

Committee(s): Markets Committee	Dated: 19 January 2022
Subject: Draft High-Level Business Plan 2022/23	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	4. Communities are cohesive and have the facilities they need. 7. We are a global hub for innovation in finance and professional services, commerce and culture. 10. We inspire enterprise, excellence, creativity and collaboration
Does this proposal require extra revenue and/or capital spending?	No
Report of: Ben Milligan, Markets Director	For Decision
Report authors: Don Perry, Head of Business Performance	

Summary

This report presents for approval the Business Plan for the Markets Department for 2022/23 (Appendix 1 to this report).

Recommendation

The committee is recommended to:

- i) Note the factors taken into consideration in compiling the Markets Business Plan; and
- ii) Approve, subject to the incorporation of any changes sought by this Committee, the departmental Business Plan for Markets Department for 2022/23 (or the elements therein that fall within this committee's Terms of Reference).

Main Report

Background

1. Business Plans for 2022/23 are being presented based on current departmental structures. These will be adjusted, alongside budgets, when any changes to these structures are implemented.

Draft High-Level Business Plan 2022/23

2. Business Plans are aligned to departments, so all financial information presented within the Business Plan reflects the departmental budget rather than the Committee budget.
3. The draft high-level summary Business Plan for Markets Department is presented at **Appendix 1**.

Corporate & Strategic Implications

4. Strategic implications – Strategic priorities and commitments are expressed in **Appendix 1**.
5. Financial implications – The draft high-level summary Business Plan at **Appendix 1** has been drawn up to support the achievement of an overall budget reduction of 12%.
6. Risk implications – A summary of the key risks managed by the department is included in the draft high-level summary Business Plan at **Appendix 1**.
7. Resource implications – Any changes to resources will be identified and delivered through the move to the Target Operating Model.
8. Equalities implications – Where we develop new policies, strategies, service provision and capital projects we will undertake ‘tests of relevance’ and where appropriate a full equalities analysis.
9. Climate Implications – The Markets Department will support the Climate Action Strategy by developing a Climate Resilience Plan for the Markets in collaboration with colleagues in the Environment Department and will drive reductions in the City’s energy consumption at the Markets and support SMEs (tenants) to reduce their carbon footprint.
10. Security implications – No relevance to security implications.

Conclusion

11. This report presents the draft high-level summary Business Plan for 2022/23 for this committee is recommended to approve it in respect of the elements relevant to its Terms of Reference.

Appendices

- Appendix 1 – Draft High-level summary Business Plan 2022/23 for Markets Department

Report Author

Don Perry

Head of Business Performance, Markets

E:Donald.perry@cityoflondon.gov.uk