

Committee(s): Finance Committee	Dated: 24 January 2023
Subject: Chamberlain's Business Plan – Quarter 3 update	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	3, 5, 8 & 10
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: The Chamberlain	For information
Report author: Caroline Al-Beyerty – Chamberlain & CFO	

Summary

Overall, the Chamberlain's department has made good progress on its Business Plan approved by this committee at the meeting on 9 November 2021. This report outlines key progress against Chamberlain's departmental objectives. Progress has been against a backdrop of a high number of vacancies and outcomes delivered with enormous effort and commitment from people within the department, at a level which is not sustainable going forwards.

On staffing, recruitment has now been completed in most teams, although staff progression has resulted in a greater number of vacancies in Financial Services. The recruitment campaign for these vacancies is underway. However, more recently the resignation of the Assistant Director now puts Financial Services under additional pressure. This requires careful management, prioritisation of workloads and deliverables.

Recommendation

Members are asked to note the report.

Main Report

Current Position

1. Highlights from the last three months include:
2. **Financial Services:**
 - The star chambers and Member bilateral meetings are now complete for departments and service committees currently overspending – providing an opportunity for service committees to highlight how they intend to tackle cost pressures for the 2023/24 financial year and to discuss risks and opportunities.
 - Budget estimates 2023/24 for service committees are largely complete.
 - Overview of the five-year medium term financial plan for City Fund and City's Cash continues to progress.

- A recruitment campaign is underway, focusing on bringing in new talent as well as providing internal opportunities through lateral development and progression.
- Progress has been made on Enterprise Resource Planning – bringing Member Steering group up to speed and progressing with next steps.

Financial Shared Services:

- The City has received the draft Valuation List for the 2023 Re-valuation. Based on the draft list, the City will see an increase of around 1.7% in rateable values, with office space and the retail sector seeing increases of just under 2.5%. The final published list is expected by the end of January.
- The 8 Authority Pool with the aim of keeping the levy payments the City of London make to Government, in London is likely to continue into 2023/24, following modelling works and assessment of risks with our partners.
- Council Tax Team have completed all payments of the £150 Energy Rebate Grants on behalf of Central Government. The Team have administered 1392 grants totalling £208,800.
- Housing Benefit Team have administered the second tranche of the Household Support Fund. The City received £63K in funding and has spent £56.6K providing much needed support to vulnerable residents and those experiencing financial hardship. Consideration is now underway on how to utilise the third tranche of funding.
- An agreement has been reached with a company called Pagero to increase the automation of invoices. It is expected that this will greatly reduce the amount of manual intervention currently required to process invoices for payment.

3. Corporate Treasury:

- All the vacancies in the Treasury and Investments Team have now been filled and on boarding of the new starters has commenced.
- The December 2022 Insurance renewals (which includes property) have been completed.
- Work on the implementation of the new Income Manager system continues.

4. Internal Audit and Counter Fraud:

- Successful appointment of two Audit Apprentices.
- Completion of 7 Internal Audit reviews, 26 follow-up Audits.
- Update reports made to 5 Audit Committees during the past 3 months.

5. Chamberlain's Office:

- A Chamberlain's all-staff event on Culture and Values was held in November gaining insight from the whole team, to jointly build our culture which will underpin the Chamberlain's Transformation Programme.
- All roles across the department have been categorised per the new Workplace Attendance Policy. Most of the team have been deemed to be hybrid workers with a few specific roles including those in the Chamberlain's Court, having been categorised as "Workplace Plus".

Corporate & Strategic Implications

6. Strategic implications – Strategic priorities and commitments are expressed in **Appendix 1**.
7. Financial implications – The 2022/23 Business Plan was drawn up on the basis of a 12% reduction in the departmental budget compared to 2021/22.
8. Resource implications – Any changes to resources have been identified and will be delivered through the implementation of the Target Operating Model.
9. Legal implications – None.
10. Risk implications – Key risks managed by the department are included in the Risk Update Report also received by this committee.
11. Equalities implications – The department has a separate Equalities and Inclusion Plan which aims to improve the department's Equalities position for employees. Where appropriate the department will complete Equality Impact Assessment for upcoming changes.
12. Climate Implications – Under the Climate action strategy the departments Corporate Treasury function is responsible for delivering Scope 3 emission actions related to our financial investments.
13. Security implications – None.

Appendices

- Appendix 1 – Chamberlain's Business Plan update

Caroline Al-Beyerty

Chamberlain

T: 020 7332 1300

Caroline.Al-Beyerty@cityoflondon.gov.uk