

Committee(s): General Purposes Committee of Aldermen	Dated: 7 February 2023
Subject: Corporate Plan Annex 2024 update	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	N/A
Does this proposal require extra revenue and/or capital spending?	No
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: Chief Strategy Officer	For Information
Report author: Barbara Hook Assistant Director Corporate Planning	

Summary

- This report provides the Committee with a brief overview of the Resources and Priorities Refresh (RPR) programme, outlining the RPR central purpose to align our resources to our priorities, and the four RPR workstreams (Commercial, including income generation; Operational Property; Productivity; and the Corporate Plan Annex).
- It also provides the Committee with an update on the Corporate Plan. As agreed by the Policy and Resources Committee in October 2022, a narrative annex covering 2024 is to be attached to Corporate Plan 2018-23. Subsequent to this, Corporate Plan 2025-30 will be developed.
- RPR Governance is shown at Appendix 1 and the Corporate Plan Annex, timeline is at Appendix 2.

Recommendation

Members are asked to note that:

- RPR encompasses and supports existing or planned work and was established as a programme to provide clear oversight of its objectives and those of the workstreams that fall under it.
- Considering the current climate and to give changes within City of London Corporation (e.g., related to the Target Operating Model) time to settle, Members agreed that a narrative covering 2024 be prepared and annexed to the Corporate Plan 2018-2023, with a new Corporate Plan 2025-2030 to follow. This annex will reflect achievements to date, outline the present context and signpost to future priorities, rather than set a new policy direction.

Main Report

Background

1. The Resources and Priorities Refresh emerged from – and now replaces – work on the zero-based review (ZBR) briefed to the March 2022 Court of Common Council by the former Chairman of Finance Committee.¹ Although the name has changed to better reflect the combined strategic finance and policy response to the City Corporation's challenges, it retains the central tenet of the ZBR– namely, to embed a holistic approach to the allocation and deployment of our resources that aligns our actions and spend to what we truly 'value' (our priorities).
2. RPR is not a budget-slicing exercise nor an attempt to reinvent the wheel. Its focus is on activity already planned or underway, including building on themes from other reviews such as the Target Operating Model (TOM) and the Fundamental Review to address financial pressures facing the City Corporation. Four workstreams to better equip City Corporation for current and future challenges will deliver over the short, medium and longer-term. In addition, planning for the next iteration of the corporate plan will be informed by the RPR workstreams. These workstreams are:
 - *Commercial, including Income Generation*: New commercial opportunities for generating income will be pursued, while existing revenue streams maximised. Existing contracts and procurement activity will be reviewed, and a new commercial strategy will be developed.
 - *Operational Property*: A review of the number of operational properties owned and/or occupied by the City Corporation. Consideration will be given to the reduction of running costs and maximising financial returns. Properties are to be sustainable, affordable, and fit for purpose accommodation for service provision.
 - *Productivity*: A review and development of corporate systems, processes, skills, IT training, and increased delegations to reduce bureaucracy. Officers will be empowered to drive continuous improvement.
 - *Corporate Plan Annex 2024*: See next section.

¹ See the update on the City Corporation's 2022/23 budget and medium-term financial planning - [Public Pack\)Agenda Document for Court of Common Council, 10/03/2022 13:00 \(cityoflondon.gov.uk\)](https://www.cityoflondon.gov.uk/Agenda/Agenda-Item/2022/03/10/10032022-1300)

RPR Workstreams



- RPR Governance is shown at Appendix 1. RPR provides updates to Resource Allocation Sub Committee in the first instance, before going to Policy & Resources Committee, with reporting up to Court of Common Council in line with Terms of Reference.

Corporate Plan Annex and Corporate Plan 2025-30

- During the Corporate Plan 2018-23 period, the organisation has been through several reviews, some of which are still being delivered (e.g. Target Operating Model, Fundamental Review). To provide space during this settling-in period and while some of the key RPR workstreams were being developed, it was agreed by Members that a narrative annex covering 2024 be added to the Corporate Plan 2018-23, with a fuller updated plan to follow in 2025. Table 1 below shows a breakdown of the two products – Corporate Plan Annex and Corporate Plan 2025-30.

Corporate Plan Annex	Corporate Plan 2025-30
<ul style="list-style-type: none"> Covers 2024 only Supplementary to, not replacing, Corporate Plan 2018-23 Provides a synopsis of current state (things already achieved or decided) – not a new policy position Engagement during late 2022 and early 2023 Final draft to be approved during 2023 	<ul style="list-style-type: none"> Covers a 5-year period Reviews the current Corporate Plan 2018-23 vision and priorities Reflects ongoing and future focus - what we hope to achieve (priorities, issues, challenges, new areas of work, etc.) Engagement starting in 2023 (N.B. may run in parallel to that of Annex). Final draft to be approved during 2024

Table 1: Corporate Plan

- The Corporate Plan Annex will include a contextual scene setting narrative, summarise progress on our corporate priorities, outline any agreed new commitments and highlight some of the future challenges to be taken into account in the next corporate plan. There will also be an updated infographic of 'key facts' about the Corporation (the previous version was included within the Corporate Plan 2018-23 and has not been amended since); these facts are being collated from various sources including Departmental Business

Plans and will be tested with stakeholders for readability and accessibility. The five chapters are being drafted to work equally as individual components of an overarching narrative, to be read as standalone pieces, or in conjunction with each other as a print or web product.

Contextual Narrative	Review of Progress	Content (state of play)	Future Direction	Measurement	Key Facts Appendix
Our purpose, mission vision and values/our map	An evaluation of 2018-23 outcomes	Initiatives in progress that extend beyond 2023	2025 and beyond	How we will track and report performance	Useful and interesting infographics that tell our story in key facts e.g. <ul style="list-style-type: none"> • Worker/visitor numbers • Attractions data; • Open spaces locations; • Climate action data
Describing CoLC and the many things we each do	Potential to spotlight the tangible impacts realised	'New' initiatives since CP 2018-23	Our direction – future facing corporate strategy	Increased transparency through use of dashboards	
Describing the communities we serve and how		Is a political priority	Prioritised initiatives: outcome focused and measurable		
Scene setting of the current landscape we are operating in		Showcasing progress of one or more in-progress priorities	The areas of focus for the <ul style="list-style-type: none"> • near term 1-2 years (detailed) • Mid-term 3-5 years (broader brush) • Longer term 5 years+ 		
Our approach to prioritisation in the context of wider trends					

Table 2: Corporate Plan Annex Chapters

- The Corporate Plan Annex 2024 draft will continue to be developed through quarter 1 and quarter 2 and will progress to Committee stage, overseen by Policy and Resources and Court of Common Council, in July 2023. The print and web product will then be finalised enabling these to be launched across the Corporation and externally at the end December 2023. The Corporate Plan Annex timeline is at Appendix 2.
- From July 2023, there will be increased focus on Corporate Plan 2025-30, ensuring that it is informed by RPR outcomes and by wide internal and external stakeholder engagement. This will enable the draft Corporate Plan 2025-30 to progress to Committee stage during 2024.
- Stakeholder engagement on both the narrative annex and the updated corporate plan for 2025-2030 is in progress and will continue throughout 2023 (and into 2024 for the Corporate Plan 2025-30), with several opportunities for people to provide and hear feedback as the drafts are developed and socialised. Briefings to keep Members informed are being arranged.

Strategic implications – Not applicable.

Financial implications - None

Resource implications - None

Legal implications - None

Risk implications - None

Equalities implications – None

Climate implications - None

Security implications - None

Conclusion

9. Members will be updated on the development of the Corporate Plan Annex through ongoing engagement, including Member briefings and other means.

Appendices

- Appendix 1 – RPR Governance
- Appendix 2 – Corporate Plan Annex Timeline

Background Papers

[Resources and Priorities Refresh \(RPR\) Update](#)

[Corporate Plan 2018-23](#)

<https://www.cityoflondon.gov.uk/assets/About-us/corporate-plan-2018-2023.pdf>

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