

<b>Committee(s):</b> Policy and Resources Committee (for Decision) Court of Common Council (for Decision)	<b>Dated:</b> 14/12/2023 11/01/2024
<b>Subject: Draft Corporate Plan 2024-2029</b>	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	N/A
<b>Does this proposal require extra revenue and/or capital spending?</b>	Yes
<b>If so, how much?</b>	£20,000
<b>What is the source of Funding?</b>	To be identified by the Chamberlain as detailed in paragraph 22.
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	Yes
<b>Report of:</b> Chief Strategy Officer	<b>For Decision</b>
<b>Report author:</b> Tabitha Swann, Head of Corporate Strategy & Risk	

### Summary

The draft Corporate Plan 2024-29 provides a strategic framework to guide the City of London Corporation's planning and decision-making over the next five years. Together with other key workstreams (such as the People Strategy), it helps ensure everything City Corporation does aligns to achieving our stated aims and objectives.

The draft considers the ongoing work and commitments of City Corporation, our political priorities and the views of Members, Officers and external stakeholders, as well as the need to build on the previous plan with the inclusion of performance measures and more focussed outcomes.

Approval is sought from Policy and Resources Committee for the draft to be submitted to the January 2024 Court of Common Council for formal endorsement. Design work on the format, graphics, copy editing into plain English and promotional materials is in progress and will be completed once the draft plan has been approved.

### Recommendation

Members are asked to:

1. Approve the draft Corporate Plan 2024-29 content at Appendix 1, not wording, (which will be refined and reduced), or the design/format. Specifically:
  - a. Agreement of six outcomes (content focus); and
  - b. The direction of travel for the performance measures.
2. Authorise the Town Clerk to agree and finalise any minor changes to the content of the draft Corporate Plan 2024-2029, in consultation with the Chairman and Deputy Chairman; noting that the design will be finalised in consultation with the Town Clerk, Chairman and Deputy Chairman.
3. Recommend that the Court of Common Council adopts the Corporate Plan 2024-2029.

## **Main Report**

### **Background**

1. The Corporate Plan 2024-2029 provides the strategic framework to guide the City of London Corporation's thinking and decision-making over the next fantastic five years. Alongside financial planning, a new People Strategy, Digital Strategy and Transformation, it drives the City of London Corporation's ambition to be world-class.
2. On 6 July 2023, the Policy & Resources Committee agreed that the next corporate plan should run from April 2024 until March 2029, with the current Corporate Plan 2018-23 extended until 31 March 2024.<sup>1</sup> This was subsequently agreed by Court of Common Council on 20 July 2023.
3. Overseen by the Chief Strategy Officer, the draft Corporate Plan 2024-2029 has been shaped by input from internal and external stakeholders, as well as the City Corporation's political priorities and other agreed commitments - e.g., its strategies, projects and programmes. In addition, lessons have been applied from the previous plan, especially around the need for performance measures. Further details on this development process can be found in the section below and in the appendices.
4. This paper seeks approval of the draft Corporate Plan outcomes in order that this be submitted to the Court of Common Council in January 2024 for formal endorsement. Design work on the format, graphics, copy-editing in plain English and promotional material will be completed before publication. The Corporate Plan 2024-29 will commence on 1 April 2024.<sup>2</sup>

### **Corporate Plan Drafting and Development**

5. The Corporate Plan 2024-29 is attached at Appendix 1. This is intentionally high-level but gives a flavour of the content that will be reflected albeit in a different format. The existing Corporate Plan 2018-2023 was examined to learn lessons and identify areas for improvement, and a light-touch PESTLE analysis of macro trends and socio-economic factors was undertaken to understand the wider operating environment, alongside a review of City Corporation strategies that are extant or in development.
6. Input from Members of the Court of Common Council, Independent Committee Members, Officers of the City Corporation and engagement with external stakeholders helped define the purpose, outcomes, outputs and approach to measuring performance. Appendix 2 provides further details on this as well as the rationale, global trend analysis (Appendix 2a), external engagement analysis (Appendix 2b), strategies, major projects and programmes (Appendix 2c) which all informed the draft Corporate Plan.

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<sup>1</sup> [Approach to next Corporate Plan](#) – Policy & Resources Committee, 6 July 2023

<sup>2</sup> While the Corporate Plan will take effect on 1 April, the Plan will be launched on 2 April – the day after the Easter Monday bank holiday.

7. More broadly, the following working assumptions and aims framed the work:
- a. The overarching purpose of the plan is not to detail everything the City Corporation does, but instead is to define the key outcomes we want to achieve in the next five years to help us spend our resources (time and money) on what we value.<sup>3</sup>
  - b. That said, although the plan – in tandem with collaborative leadership and wider transformational change – provides a catalyst for improved ways of working, it is not a one-stop-shop to solve silo working and budget/prioritisation challenges.
  - c. The plan will be a living document that is reviewed and refreshed over the five-year period. An annual progress report will be produced, linked to performance metrics.
  - d. Once agreed, the strategic outcomes in the plan will be embedded and reflected within other processes and documents in City Corporation, e.g., business planning, budget setting, programme and project governance, risk management and personal objectives, etc. This will ensure that there is a ‘golden thread’ through everything we do.
8. The Corporate Strategy and Performance Team have worked closely with the Executive Director of Corporate Communications and External Affairs and members of her team to finalise the draft plan and ensure it reflects the wider narrative and sets the context around the work of City Corporation, and that the content is clearly articulated in as simple a way possible.

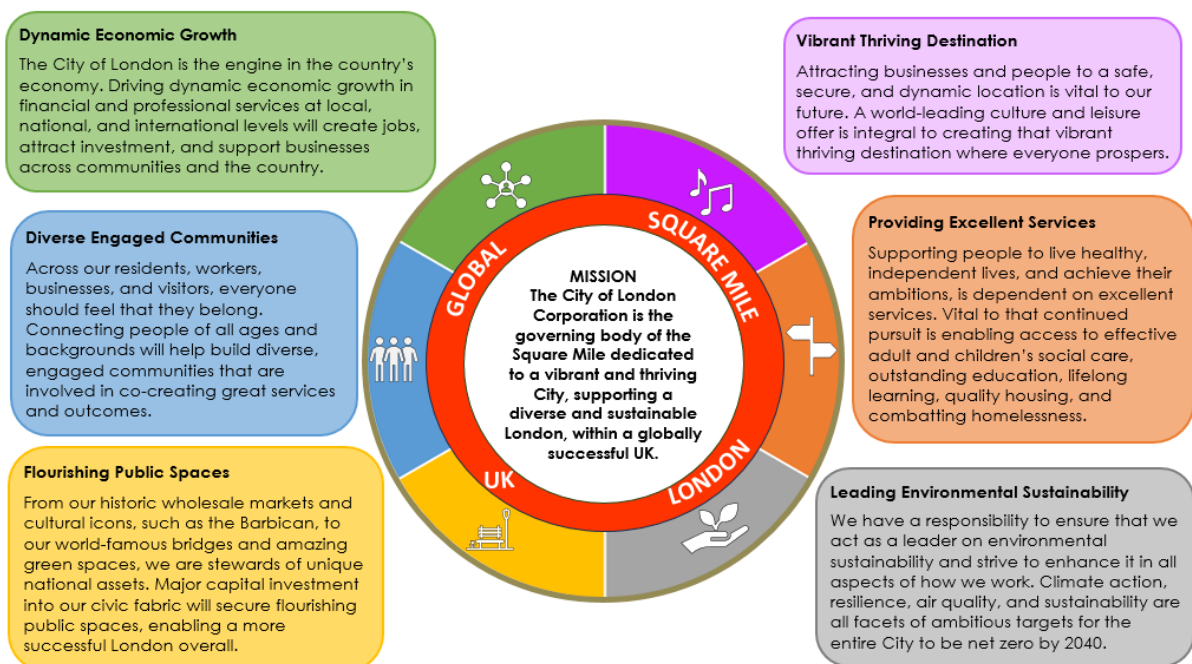
### **Corporate Plan 2024-29**

9. The Corporate Plan 2024-29 consists of the following elements:
- a. A foreword by the Town Clerk (to be finalised after approval of the plan)
  - b. A foreword by the Policy Chairman (to be finalised after approval of the plan)
  - c. A context section detailing ‘who we are’, key facts about City Corporation (illustration included to be further refined) and two maps outlining our responsibilities inside and outside the Square Mile
  - d. A summary of the six outcomes for 2024-29 (currently dial format)
  - e. An executive summary (to be finalised after approval of the plan)
  - f. A more detailed breakdown of each outcome, with context setting, overarching objectives and performance measures
  - g. An annex outlining how we will monitor impact
10. The design and layout will ensure it is easy for our stakeholders to read and identify the key elements of interest to them, both in physical and digital copies. The tone will reflect a desire to be brilliant at the basics and strive to being world class, recognising that different parts and portfolios governed by City Corporation are at various stages of maturity.
11. The Corporate Plan 2024-29 differs from the current iteration in:

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<sup>3</sup> Context around the breadth of what we do and how we do this is included in the introduction to the plan, the key fact sheet and maps. This references the importance of delivering our statutory duties and services, as well as maintaining the ‘brilliant basics’, including in our enabling services.

- a. Greater emphasis on prioritisation (whilst still reflecting the extensive portfolio covered by City Corporation).
  - b. Additional detail on how the outcomes will be delivered and measured for success.
  - c. Intent to incorporate reviews and adaptations, to ensure its continued relevance to the City Corporation throughout the five-year period, with a report produced annually on progress.
12. The City Corporation’s mission<sup>4</sup>, legal, statutory, regulatory obligations and commitments remain unchanged. And, our ambition to be world class is not limited to what we deliver. It is equally critical to how we discharge our role from being values-driven to striving for equity (in addition to equality, diversity and inclusion). Our wide reach and responsibilities influence globally, nationally, across London, and in the Square Mile. This ‘place-based’ lens has also been used when defining the outcomes and considering performance measures.
13. The six outcomes<sup>5</sup> are deliberately presented in a way that does not imply an inherent order of importance, with outcomes rotating in response to the workstreams within and across different departments and systems. They are currently portrayed in a dial format (noting this may change following design work), see below:



<sup>4</sup> ‘The City of London Corporation is the governing body of the Square Mile and is dedicated to a vibrant and thriving City, supporting a diverse and sustainable London within a globally successful UK.’

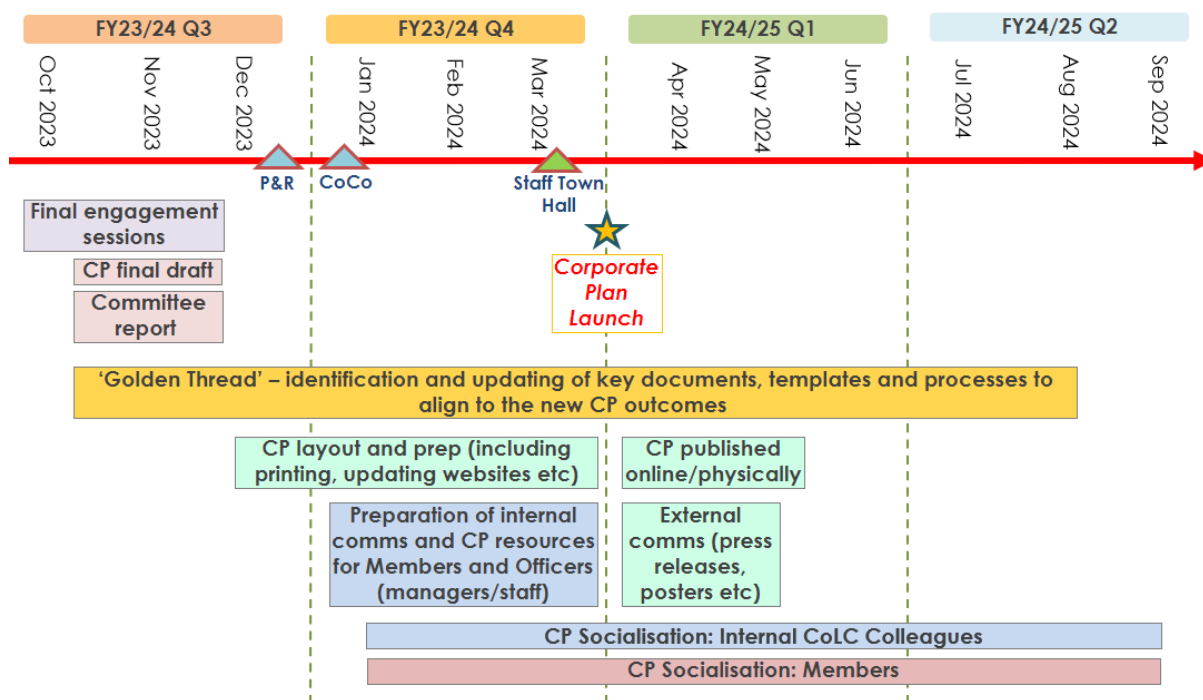
<sup>5</sup> These reflect the political priorities, including resetting the relationship with our residents, supporting the Square Mile’s recovery and SMEs, promoting the UK’s Financial and Professional Services Sector and ensuring the UK leads on tech innovation and green finance.

### **Monitoring Progress**

14. As mentioned above, the Corporate Plan 2024-29 will be a living document that can adapt during its five-year span. Some of the proposed content will last beyond 2029, but we will also need to reflect changes emerging during the 2024-29 period. It will be reviewed and refreshed to ensure we continue to meet our stated outcomes (supplementing these as required) and will be reported on annually.
15. The Corporate Plan 2024-29 is the first time we are bringing together data sets from across the organisation to analyse high-level performance, and we are aware there are many gaps. Given the maturity of elements of City Corporation's data infrastructure and capabilities, our capacity to collect, manage and monitor data is limited. The Corporate Plan 2024-29 will be used to identify opportunities to improve what type of data we collect and how. This will continue to mature over the lifetime of the plan and as this develops, so will the measures.
16. The planned approach to monitoring Corporate Plan performance outcomes can be found at Appendix 3.

### **Next Steps**

17. Once the Corporate Plan 2024-29 has been approved by Members of this Committee and by the Court of Common Council, we will commence the plans to socialise the document with our stakeholder groups – this will include Members, Officers and external stakeholders.
18. Planning is underway internally pre-publication and for the external launch (internet site, press releases, posters, hard and soft copy versions of the plan etc). This process will extend beyond the launch date to help embed the plan into City Corporation processes and ensure that the presentation of the plan, outcomes and measures is relevant to our various stakeholder groups, internal and external.
19. The timeline below outlines the phases of this work:



## Corporate & Strategic Implications

### *Strategic implications*

20. When approved, the Corporate Plan 2024-29 will form the City of London Corporation corporate strategy, covering the five-year period as well as providing context and direction longer term.

### *Financial and Resource implications*

21. The Corporate Plan 2024-29 is a strategic framework for guiding City Corporation's thinking. If new activity to deliver Corporate Plan 2024-29 is identified, its funding source will need to be identified and where applicable, Member agreement sought, before it can be adopted into the Corporate Plan. For any new activity occurring in FY2024/25 the funding source will be existing budgets, where necessary by prioritisation, or from revenue generation.
22. The cost of the development, design and publication of the Corporate Plan 2024-29 will be met through a combination of the Corporate Strategy & Performance Team's budget, Transformation Budget and contingency monies identified by the Chamberlain. Excluding internal staff costs, this equates to approximately £30,000 (£10,000 of which has already been assigned from transformation fund carry forward). The final figures will be confirmed once the draft products and associated designs are agreed.

### *Legal implications*

23. None.

### *Risk implications*

24. None.

### *Equalities implications*

25. The Corporate Plan 2024-29 was developed in line with our Public Sector Equality Duty 2010 and is intended will have a positive impact on the City of London Corporation's fostering of greater diversity, equality and accessibility for all. A full Equalities Impact Assessment has been completed and is at Appendix 4.

### *Climate implications*

26. The Corporate Plan helps drive the work towards targets outlined in the City of London Corporation's key strategies, including the Climate Action Strategy and Air Quality Strategy.

### *Security implications*

27. There are no direct security implications. The Corporate Plan emphasises the importance of enabling a safe and secure environment, including through the City of London Police's national lead on cyber and economic crime.

## **Conclusion**

28. This report provides the draft Corporate Plan 2024-29 and outlines the approach to its development.
29. Policy and Resources Committee approval will enable Corporate Plan 2024-29 to progress in January 2024 for adoption by the Court of Common Council.

## **Appendices**

- Appendix 1 Draft Corporate Plan 2024-29
- Appendix 2 Corporate Plan 2024-29 Development – Context, Feedback & Rationale
  - 2a Global Trends Analysis
  - 2b External Stakeholder Engagement Analysis
  - 2c Strategies, Major Programmes and Projects and Other Sources
- Appendix 3 Monitoring Corporate Plan Performance Outcomes
- Appendix 4 Corporate Plan 2024-29 Equalities Impact Assessment (Part A & Part B)

## **Background Papers**

[Approach to next Corporate Plan](#) – Policy & Resources Committee, 6 July 2023

## **Tabitha Swann**

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