

Chamberlain's 2024-25 Business Plan Quarterly Report
Quarter 1
Report completed by Hayley Puhhofer in June/July 2024

Executive Summary

Summarise key objectives and progress made. Highlight key achievements and stakeholder engagement for the period. Consider milestones delivered and any other cross cutting considerations not covered elsewhere.

Good progress has been made on key areas within the business plan. The department has successfully deployed a new Income Manager System. This provides better functionality for users, increased automation and more payment options for customers including, in the future, an automatic telephone payment line.

Draft 2023/24 City Fund accounts (including the Pension Fund Accounts) were completed and published by the statutory deadline, 31st May 2024.

Chamberlain's Transformation Programme developed a dashboard to allow the Chamberlain and her SLT to review projects and their status enabling decision-making on where to focus efforts.

Cross-cutting themes:

1. Equity Equalities Diversity Inclusion	Work on our EEDI plan continues with quarterly meetings ongoing between the Chamberlain's SLT and departmental reps.
2. Collaboration	The team continually collaborate with all departments and institutions across the Corporation to deliver financial management, transactional finance, treasury management and internal audit services. The implementation of the cash management system has involved collaboration with the consultant and other internal stakeholders. This has led to the successful deployment of the new system. Financial Leadership Group meet monthly to work on risks mitigations, particularly the risk on internal controls and transformation activities. The department also contributes to all corporate groups or initiative for example risk management forum, Corporate Health and Safety Group Resilience Steering Group.
3. Risk	Key risks managed by the department are included in the Risk Update Report also received by this committee, there is an emerging risk to resilience within the Chamberlain's Court team which is being managed at a team level.

Workstream	Workstream Assessment	RAG Status	Next Steps	Corporate Plan 2024-2029 Outcomes	Corporate Plan 2024-2029 Outcomes	Performance Measures data submitted? Y/N
Insert additional rows as required.	Provide a brief assessment of workstream progress. Note any opportunities, and challenges or risks to delivery.	Provide Rag Status (*refer to key)	What action will be taken to address challenges to Amber, Black and Red workstreams?	Link the workstream to one or more Corporate Plan 2024-2029 outcome	Link the workstreams to one or more Corporate Plan 2024-2029 outcome	Note that N responses must be explained
Collection of: -Business Rates -Council Tax	Business rates 40.13% slightly down on year 23/24 (40.83%) Council Tax 29.6% down 1.6% on 23/24.	A	Recovery review & arrears analysis commencing in July. Payments are now becoming due for the properties that were newly banded in council tax in May.	Providing Excellent Services		Y
Payment of Housing and Council Tax Benefits	new claims 18.9 days, changes 2.96 days	G		Providing Excellent Services		Y
Brilliant Basics - capital and revenue reporting through to statement of accounts	Ensuring brilliant basics are achievable the following has now been complete 1) Q1 has seen the draft City Fund accounts published in line with statutory deadlines with good progress being made on City's Estate accounts. This continues the progress of signing off all outstanding years of accounts within 2022/23 and reflects the progress being made in stabilising some of the core areas of work. 2) Q1 monitoring timetable has been circulated and the outturn has set out the key variances at the end of 23/24 with the paper due to go to SLT and then Finance Committee in the next quarter. This includes reports enhanced to include both revenue and capital 3) The FSD Transformation programme is being expanded into a revised Finance Improvement and Transformation (FIT) strategy to better communicate with the wider organisation. A draft is being reviewed before circulation. 4) Deep Dive meetings have been held for first review of the 25/26 MTFP. This year they included an earlier review of capital budgets as well to support the scrutiny of the capital programme. 5) Review of recharges methodology completed and agreed for 2023/24 year end reporting, with further work to be done to finalise and agree methodology for recharges going forward. 6) Fixed Asset register review commenced	A	1) The Financial Improvement Transformation Strategy to be finalised and communicated; 2) Training sessions for Project Managers to take place between quarter 1 and 2 with on-going workshops planned in; 3) Go-live with phase 2 and 3 of matrix model 4) Reviewing best practices and being consistent across budget monitoring and budget setting 5) Benchmarking processes to new ERP system and making a step change in readiness to move to the new ERP system 6) Training to Finance Business Partners 7) Enhanced reporting for our Charities to enable Trustees to make informed decisions	Providing Excellent Services		Y
Delivery of a programme of Internal Audit work to inform the Head of Internal Audit Annual Opinion on the adequacy of the Internal Control Environment, Governance and Risk Management arrangements	Delivery of Internal Audit work is limited in Q1 owing to vacancies, appointments have been made with 2 team members joining in Q2 and additional temporary resource has been agreed to provide additional audit coverage for the second half of the year.	G	Continued delivery of the programme of work, increasing rate of delivery as new team members come on board.	Providing Excellent Services		Y
Planning, organisation, delivery and administration of Freedom Ceremonies and events at the Guildhall	The Court continue to receive fantastic feedback. With the number of ceremonies increasing, resilience within the team for conducting ceremonies is beginning to become a concern. In times of unexpected absence of either the Clerk or Deputy Clerk there is a risk that ceremonies would need to be cancelled which would result in disappointment and a risk of reputational damage. Work is underway to review this issue and a solution will be implemented in due course.	G	More resilience is required for ceremonies in times of colleague absence and due to the growing number of ceremonies. A proposal is being pulled together as to how to tackle this and a solution will be delivered as soon as possible in line with Corporate Policy's and Processes.	Providing Excellent Services		Y
Develop medium term cash flow modelling for both City Fund and City's Estate enabling advice on internal borrowing caps, external borrowing requirements/ limits, draw down on financial investments and reserves held in illiquid asset classes such as property	Cashflow model built with monthly cashflow forecasts for year 1, this is being updated monthly with Major Projects forecasts, and quarterly for business as usual capital programmes.	G	1) Updates from Treasury team to include impact on Financial Investments and interest payable/receivable is being developed as an add on feature. 2) We will also look to extend the monthly cashflow out by a further two years to enhance accuracy with regards to informing the asset disposal strategy	Providing Excellent Services		Y
Enterprise Resource Planning system implementation across Finance, HR, Payroll, IT and Procurement	Supplier appointed, with System Integrator (SI) tender process in progress - reports to Committee's and CoCo due in July to allow appointment of SI in August.	G	1) Conclude recruitment into key roles; 2) Appointment of change lead; 3) Benchmarking to be commenced of as is process to new ERP system - SAP; 4) Data cleansing; 5) Start work on Chart of Accounts prior to moving onto implementation stage.	Providing Excellent Services		N - not yet reached a KPI milestone

Proactive deployment of measures to prevent and detect fraud against the City of London Corporation and provision of a corporate wide responsive fraud investigation service	London Fraud Hub in operation, high level proactive plan of Counter Fraud activity has been developed and will be deployed throughout the remainder of the year. Investigation activity is, obviously, a reactive service.	G	High level proactive plan of Counter Fraud activity to be deployed throughout the remainder of the year. Investigation activity to continue to be completed on a reactive basis.	Providing Excellent Services		Y
Automation of Invoice Payments	Due to the old version of Oracle that we use, Pagero have not been able to interface transactions in the required format. They have been working with Basware with the aim of using Basware's existing connectivity with the City's ERP, but so far there has been no successful end-to-end test file transmissions, and progress has stalled due to Basware's lack of engagement.	A	Currently trying to get a response from Basware (trying different routes). If no response is forthcoming, we will have to consider putting the project on ice until SAP is implemented, or ending the contract with Pagero altogether.	Providing Excellent Services		Annual
Provide high level executive & programme management support to Chamberlain's senior leaders in the strategical and operational delivery of CHB's transformation programme	Work is progressing well, a dashboard has been developed to allow the Chamberlain and her SLT to review projects and their status enabling decision making on where to focus efforts. The Chamberlain's Transformation Board meet fortnightly where deep dives on those projects that are off track or at risk are reviewed and actions to right this are discussed and agreed.	G	Further work to support projects to be carried out integration of the dashboard to be fully embedded into our working practices.	Providing Excellent Services		Y
Training and Development/ Succession planning	Learning and Development Board coordinating and arranging training across Chamberlain's. Training plan on track to deliver regular and a variety of training and knowledge updates.	G	Continued delivery of the programme of work.	Providing Excellent Services		Y

Focus for next quarter

In this section outline any key objectives, milestones and targets for the next period

Workstream	Objectives, Actions and Activities	Description	Targets	Completion Date
Insert additional rows as required.	List key objectives, actions and activities in the next quarter.	Briefly describe outcomes and the impact this will make. List any milestones.	List any targets for the period	i.e. 30 Sep 2024 or add an alternate date before this
Providing resilience in the Chamberlain's Court team for ceremonial duties	A proposal to be drawn together as to how to tackle this issue. Action then to be taken to implement.	More resilience in the team to reduce the risk of disappointment of freedom recipient and their guests and reduced risk of reputational damage.	Proposal to be complete in Q2 implementation to follow as soon as is possible within HR/workload parameters.	30 September for proposal.
Brilliant Basics - capital and revenue reporting through to statement of accounts	1) The Financial Improvement Transformation Strategy to be finalised and communicated; 2) Training sessions for Project Managers to take place between quarter 1 and 2 with on-going workshops planned in; 3) Go-live with phase 2 and 3 of matrix model 4) Reviewing best practices and being consistent across budget monitoring and budget setting 5) Benchmarking processes to new ERP system and making a step change in readiness to move to the new ERP system 6) Training to Finance Business Partners 7) Enhanced reporting for our Charities to enable Trustees to make informed decisions 8) Continue the progress of external audits	1) Start to see a improved position on forecasting for both capital and revenue; 2) Start building efficiencies within the team to enable strategic advice and support to budget holders; 3) Allow Trustees of Charities to make informed decisions	All actions to be in place / in motion during quarter 2	31st March 2025
Develop medium term cash flow modelling for both City Fund and City's Estate enabling advice on internal borrowing caps, external borrowing requirements/ limits, draw down on financial investments and reserves held in illiquid asset classes such as property	1) Updates from Treasury team to include impact on Financial Investments and interest payable/receivable is being developed as an add on feature. 2) We will also look to extend the monthly cashflow out by a further two years to enhance accuracy with regards to informing the asset disposal strategy	Enhanced accuracy in disposal strategy - disposing only when required and not too in advance or not too late	To be in place by end of July	30th July 2024
Enterprise Resource Planning system implementation across Finance, HR, Payroll, IT and Procurement	1) Conclude recruitment into key roles; 2) Appointment of change lead; 3) Benchmarking to be commenced of as is process to new ERP system - SAP; 4) Data cleansing; 5) Start work on Chart of Accounts prior to moving onto implementation stage.	Key to getting ready for ERP implementation	Progress on all actions	31st March 2025

*Key

Blue: Completed

Green: On track, milestones achieved in this quarter to the planned timeline

Amber: Slippage to planned progress / milestones not achieved to planned timeline but will be achieved

Red: Slippage to planned progress is significant and cannot be achieved in the next quarter. Risk of non-

Black: A decision to pause or stop workstream activities has been taken.

Corporate Plan 2024-29 outcomes:

Our Corporate Plan 2024-2029 outcomes