

FINANCE COMMITTEE

Tuesday, 23 July 2024

Minutes of the meeting of the Finance Committee held at Guildhall, EC2 on Tuesday, 23 July 2024 at 12.45 pm

Present

Members:

Deputy Henry Colthurst (Chairman)	Alderman Tim Levene
Deputy Randall Anderson (Deputy Chairman)	Catherine McGuinness
Brendan Barns	Hugh Selka
Deputy Timothy Butcher	Deputy Sir Michael Snyder
Alderman Sir Peter Estlin	Deputy James Thomson
Alderwoman Martha Grekos	Philip Woodhouse
Deputy Madush Gupta	

Officers:

Caroline Al-Beyerty	- Chamberlain
Daniel Peattie	- Chamberlain's Department
Matthew Lock	- Chamberlain's Department
Matthew Miles	- Chamberlain's Department
Leah Woodlock	- Chamberlain's Department
Robert Murphy	- City Surveyor's Department
Susie Pritchard	- Environment Department
Gavin Stedman	- Environment Department
Ben Dunleavy	- Town Clerk's Department

1. APOLOGIES

Apologies for absence were received from Deputy Keith Bottomley, Nick Bensted-Smith, Steve Goodman, Deputy Christopher Hayward, Michael Hudson, Alderman Tim Levene, Deputy Paul Martinelli, Deputy Andrien Meyers, Tom Sleight, James St John Davis, James Tumbridge and Mark Wheatley.

Deputy Rehana Ameer, Shahnan Bakth and Benjamin Murphy observed the meeting virtually.

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations of interest.

3. MINUTES OF THE PREVIOUS MEETING

RESOLVED, that –the public minutes and summary of the meeting held on 4 June 2024 be approved as a correct record.

4. **ACTION TRACKER**

There were no outstanding actions.

5. **FORWARD PLANS**

a) **Finance Committee's Forward Plan**

Members noted the Committee's Forward Plan.

b) **Efficiency and Performance Working Party's Forward Plan**

Members noted the Efficiency and Performance Working Party's Forward Plan.

The Chairman informed Members that he had asked officers to schedule an additional meeting of the Working Party in November or December.

6. **DRAFT PUBLIC MINUTES OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE**

RESOLVED, that – That the public minutes and non-public summary of the Projects and Procurement Sub Committee meeting held on 4th June 2024 be noted.

7. **2023/24 OUTTURN REPORT FOR CITY FUND AND CITY'S ESTATE**

Members received a report of the Chamberlain, which provided a summary of the 2023/24 draft outturn position for City Fund and City's Estate.

RESOLVED, that :

1. The report and provisional outturns for City Fund and City's Estate for the financial year 2023/24 be noted.
2. Deficit carry forward amounts for the Deputy Town Clerk, Chief People Officer, City Surveyor, Comptroller and City Solicitor, Executive Director of Innovation & Growth and Managing Director of the Barbican be waived.
3. The remaining amounts of overspend incurred by the Deputy Town Clerk and City Surveyor totalling £0.251m and £0.313m respectively is carried forward for recover for the 2024/25 and 25/26 (City Surveyor only) budgets be noted.
4. The carry forward requests approved under delegated authority by the Chamberlain in consultation with the Chairman and Deputy Chairman of RASC, £11.2m from City Fund and £12.4m from City's Estate be noted.

8. **FUNDING FOR EPMO SYSTEM**

Members received a report of the Chamberlain concerning project and programme management.

The Chairman informed Members that the Projects and Procurement Sub-Committee had delegated authority to the Town Clerk to approve the report pending officer responses to several questions. He proposed that the

Committee should also postpone its decision until the Sub-Committee's outstanding concerns were satisfied.

A Member asked if officers had considered adopting Jira as a supplier, noting it was suitable for smaller projects. The Chairman asked that the response to this question be included as part of the delegated authority approval.

RESOLVED, that – Members delegate authority to the Town Clerk to approve the recommendations in the report, pending the decision of the Projects and Procurement Sub-Committee.

9. **INTERNAL AUDIT ADDITIONAL FUNDING REQUEST**

Members received a report of the Chamberlain concerning the Internal Audit function.

RESOLVED, that - request of £50k from Finance Committee Contingency be approved, to fund the creation of a new Deputy Head of Internal Audit position be approved.

10. **CENTRAL CONTINGENCIES 2024/25**

Members received a report of the Chamberlain concerning the Central Contingencies uncommitted balances.

The Chairman informed Members that a report would be coming to the September meeting with proposals to change the method in which the City Corporation supported charity appeals from the Finance Committee contingency fund.

RESOLVED, that – the report be received and its contents noted.

11. **REVENUE OUTTURN 2023/24 - FINANCE COMMITTEE OPERATIONAL SERVICES**

Members received a report of the Chamberlain concerning the revenue outturn.

RESOLVED, that – the report be received and its contents noted.

12. **CHAMBERLAIN'S BUSINESS PLAN QUARTER 1 2024/25 UPDATE**

Members received a report of the Chamberlain concerning the departmental business plan.

RESOLVED, that – the report be received and its contents noted.

13. **CHAMBERLAIN'S DEPARTMENTAL RISK MANAGEMENT UPDATE**

Members received a report of the Chamberlain concerning the departmental risk register.

RESOLVED, that – the report be received and its contents noted.

14. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no questions.

15. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
The Chairman informed Members that the Markets Board had expressed concerns at its meeting on 22 July 2024 regarding the allocation of costs for DITS and procurement in their Revenue Outturn. He had asked the Chamberlain to investigate the issue.

16. **EXCLUSION OF THE PUBLIC**
RESOLVED - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

Item No.	Paragraphs in Schedule 12A
16-24, 26, 27	3
25	1 and 3

17. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**
The non-public minutes of the meeting held on 4th June 2024 were approved as an accurate record.

18. **DRAFT NON-PUBLIC MINUTES OF THE PROJECTS AND PROCUREMENT SUB-COMMITTEE**
The non-public minutes of the Projects and Procurement Sub-Committee meeting held on 4th June 2024 were noted.

19. **EFFICIENCY AND PERFORMANCE WORKING PARTY**
The minutes of the Efficiency and Performance Working Party meeting held on 12 June 2024 were noted.

20. **CITY FUND & CITY'S ESTATE PUDDLE DOCK - DEVELOPMENT OPTIONS REVIEW**
Members received a report of the City Surveyor concerning the Puddle Dock site.

21. **END USER DEVICES – REFRESH CONTRACT**
Members received a report of the Chamberlain concerning end user devices.

22. **WRITE-OFF OF OUTSTANDING DEBT - NATIONAL PET COLLEGE**
Members received a report of the Executive Director, Environment concerning an outstanding debt.

23. **DELEGATION REQUEST**
Members received a report of the Town Clerk concerning requests for delegated authority.

24. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

Members considered one non-public question relating to the work of the Committee.

25. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

The Committee considered an item of urgent business relating to the ERP programme.

26. **CHAMBERLAIN'S DEPARTMENT RESOURCING UPDATE**

The Committee received a verbal update on resourcing in the Chamberlain's department.

The meeting ended at 1.36 pm

Chairman

Contact Officer: Ben Dunleavy ben.dunleavy@cityoflondon.gov.uk