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| <b>Committee:</b><br>Resources, Risk & Estates Committee (RREC)   | <b>Dated:</b><br>19 November 2024 |
| <b>Subject:</b> Chief Finance Officer (CFO) and Chief Operating Officer (COO) update                      | <b>Public</b>                     |
| <b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b> | 1                                 |
| <b>Does this proposal require extra revenue and/or capital spending?</b>                                  | <b>N/A</b>                        |
| <b>If so, how much?</b>   | <b>N/A</b>                        |
| <b>What is the source of Funding?</b>   | <b>N/A</b>                        |
| <b>Has this Funding Source been agreed with the Chamberlain's Department?</b>                             | <b>N/A</b>                        |
| <b>Report of:</b> Commissioner of Police & Police Authority (PA) Treasurer                                | <b>For Information</b>            |
| <b>Report author:</b><br>Chief Finance Officer & Chief Operating Officer                                  |                                   |

### Summary

This report provides RREC with a brief update on the main CFO and COO issues and areas of development from the last quarter.

### Recommendations

Members are asked to note the report.

### Main Report

#### Finances

1. There are separate items on this agenda to update on the half-year (Q2) forecast and the Police Medium-Term Financial Plan. While balanced finances continue to be projected, replanning of the Fraud & Cyber Crime Reporting & Analysis Service (FCCRAS) programme, along with a growing range of smaller pressures, are taking CoLP finances close to the limit of affordability. The financial pressures have been discussed at the Chief Officer Meeting, to build awareness and commission action to ensure CoLP will successfully manage finances within budget.
2. The key areas of strategic focus in last quarter have majored on:
  - Supporting FCCRAS replanning with expert financial analysis and modelling work.
  - Working with Chamberlain's and City Surveyors on the financial implications of the Future Police Estates Programme, including maturing the analysis of the end-user / tenant related spend which should be borne by the Police budget.

- Engaging closely with Home Office to advance the baselining of National Lead Force (NLF) funding for 25/26 (Spending Review phase 1) along with 'topslicing' of the pay award grant for the NLF workforce.
- Engaging closely with the MOPAC CFO on the Met's Spending Review submission (to reinforce key areas of commonality, in particular National & International Capital City grant), plus London Allowance and TfL matters.

### **Business planning and productivity**

3. Business planning continues with analysis of how demand will change over the next four years to enable planning for future capabilities. Police officer and police staff recruitment over the next 3 years has been profiled taking into account projected growth and attrition, as well capacity across the HR, vetting and onboarding teams.
4. An experienced member of police staff who played a key role in the Policing Productivity Review has been seconded from NPCC for 6 months to lead on development of a productivity strategy and implementation plan. A productivity steering group has been established and is reviewing productivity opportunities or barriers identified through the business planning process, change pipeline and Policing Productivity Review recommendations to set priority areas of focus.

### **Pensions**

5. Work to implement the McCloud Remedy continues. Pension savings statements were issued by the Corporation Pensions Office by the 6 October deadline. A Home Office funded compensation scheme is available for police officers who have incurred additional costs due to the McCloud Remedy and local processes have been put in place to manage this and assess the evidence. Further information can be found in the [National Police Chiefs' Council's \(NPCC\) compensation guidance](#).

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