

City of London Corporation Committee Report

Committee: Resources & Estates Committee (RREC)	Dated: 22 September 2025
Subject: Chief Finance Officer (CFO) and Chief Operating Officer (COO) update	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	1
Does this proposal require extra revenue and/or capital spending?	N/A
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: Commissioner of Police & Police Authority (PA) Treasurer	For Information
Report author: Chief Finance Officer & Chief Operating Officer & Service Delivery Director	

Summary

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

Recommendations

Members are asked to note the report.

Main Report

Finances

1. **25/26** – The Q1 revenue and capital monitoring report is on the public agenda for this meeting.
2. **Police Medium-Term Financial Plan (MTFP)** – in advance of the MTFP being formally updated for Resources and Estates Committee in November 2025 and Police Authority Board in December 2025, a paper setting out the key MTFP strategic considerations has been included on the non-public agenda to this meeting.
3. **Finance Team** – Steven Reynolds (Deputy CFO) retired at end-August. We would like to take this opportunity to thank him for his extensive contribution to CoLP over the last 3 years (preceded by 15 years at the Corporation, working within Chamberlain's Dept). Most notably, latterly, for his leadership of the work to put cost recovery and capital management on a much stronger footing. In light of new priorities, Deputy CFO remits have been realigned between 'Corporate Finance' and 'National Lead Force' – with the latter role, shortly to be advertised,

having a priority focus on supporting NLF work to design and build consensus on the future operating model for fraud, economic and cyber-crime, linked to the Police Reform agenda.

Police Reform

4. A White Paper is due in Autumn. Police reform includes workstreams on commercial efficiencies which are progressing in parallel. This includes exploration of national purchasing schemes (e.g. aggregate buying power in energy, technology licences, fleet and uniforms), commercial framework consolidation and contract re-negotiation with major suppliers who provide services to multiple forces across the system.

Business planning

5. Annual business planning has commenced. This process helps us to understand our current and projected demand profile (based on statistical forecasting and PESTELO horizon scanning), to assess corresponding capacity and capability requirements, now and in the future, and make plans to address any gaps and risks.

Alistair Cook

Chief Financial Officer

Alix Newbold

Chief Operating Officer

Chris Bell

Service Delivery Director