

Revenue Budget Monitoring to June 2019 - Appendices

Appendix 1

Chief Officer Cash Limited Budgets by Fund					
Original Budget £'000	Chief Officer	Full Year Forecast as at 30 June 2019			
		Latest Budget	Forecast	Variance Better / (Worse)	
		£'000	£'000	£'000	%
	City Fund				
(1,716)	Chamberlain	(1,830)	(1,830)	(0)	(0%)
(4,621)	City Surveyor	(6,052)	(6,095)	(43)	(1%)
(11,156)	Director of Community and Children's Services	(11,496)	(11,496)	0	4%
(2,202)	Director of Markets and Consumer Protection	(2,555)	(2,443)	112	4%
613	Director of Open Spaces	568	571	3	1%
(16,365)	Director of the Built Environment	(20,197)	(20,019)	178	1%
(437)	Executive Director Mansion House and Old Bailey	(459)	(459)	0	0%
(16,271)	Managing Director, Barbican Centre	(16,627)	(17,109)	(482)	(3%)
(13,178)	Town Clerk	(15,279)	(15,253)	26	0%
(65,333)	Total City Fund (excluding Police)	(73,927)	(74,133)	(207)	(0%)
	City's Cash				
(92)	Chamberlain	(96)	(95)	1	1%
(15,417)	City Surveyor	(17,011)	(17,309)	(298)	(2%)
(912)	Director of Community and Children's Services	(1,057)	(1,057)	0	0%
(1,441)	Director of Markets and Consumer Protection	(1,504)	(1,491)	13	1%
(11,121)	Director of Open Spaces	(11,435)	(11,467)	(32)	(0%)
(3,251)	Executive Director Mansion House and Old Bailey	(3,344)	(3,344)	0	0%
(1,023)	Head, City of London Boy's School	(1,023)	(1,023)	0	0%
2	Headmaster, City of London Freemen's School	2	2	0	0%
(231)	Headmistress, City of London School for Girls	(231)	(231)	0	0%
(6,207)	Principal, Guildhall School of Music and Drama	(6,400)	(6,400)	(0)	(0%)
(1,212)	Remembrancer	(1,216)	(1,174)	42	3%
(106)	Town Clerk	(141)	(128)	13	9%
(41,011)	Total City's Cash	(43,456)	(43,717)	(261)	(1%)
	Bridge House Estates				
0	Chamberlain	(45)	(45)	0	0%
(2,200)	City Surveyor	(2,356)	(2,373)	(17)	(1%)
(218)	Director of Open Spaces	(273)	(32)	241	88%
(262)	Director of the Built Environment	(270)	(281)	(11)	(4%)
(2,326)	Town Clerk	(2,466)	(2,466)	0	0%
(5,006)	Total Bridge House Estates	(5,410)	(5,197)	213	4%
	Guildhall Administration				
(21,857)	Chamberlain	(22,609)	(22,540)	69	0%
(7,105)	City Surveyor	(8,782)	(8,509)	273	3%
(3,547)	Comptroller and City Solicitor	(882)	(882)	0	0%
349	Remembrancer	327	726	399	122%
(6,948)	Town Clerk	(6,570)	(6,570)	0	0%
(39,108)	Total Guildhall Administration	(38,516)	(37,775)	741	2%
(150,458)	Grand Total (excluding Police)	(161,309)	(160,823)	486	0%
(72,729)	Commissioner of Police (City Fund)	(73,413)	(73,413)	0	1%
(223,187)	Grand Total	(234,722)	(234,236)	486	0%

Appendix 2

Chief Officer Cash Limited Budgets - Income and Expenditure Variances					
	Latest Gross Income / (Expenditure) Budgets £'000	Forecast Income / (Expenditure) £'000	Variance Better / (Worse)		Cause / Action
			£'000	%	
Barbican Center Managing Director	(45,194)	(46,196)	(1,002)	(2%)	Increase programming costs, along with the release of the targets mentioned below and a delay in the buildings restructure.
	28,567	29,087	519	2%	Programming income is set to do well, with tax relief outperforming budget
Chamberlain	(25,119)	(25,027)	92	1%	Forecast underspend largely due to staff vacant posts across the Chamberlain's department at the start of 19/20 and which are currently being filled
	539	517	(22)	(8%)	Forecast underachievement in income due to delays in City Accelerate scheme.
City Surveyor	(46,805)	(47,047)	(242)	(4%)	Overspend comprises additional expenditure related to rates and fees of £229k, application for payments on reactive works on the corporate estate of £286k partially offset by savings of £273k on cleaning, equipment and other premises costs.
	12,604	12,761	157	11%	Mainly due to recovery of additional expenditure by service charges
Comissioner of Police	(148,568)	(148,568)	0	0%	No variances
	75,155	75,155	0	0%	
Comptroller and City Solicitors	(4,613)	(4,613)	0	0%	No variances
	3,731	3,731	0	0%	
Director of Community and Childrens Services	(32,658)	(32,658)	0	0%	No variances
	20,105	20,105	0	0%	
Director of Markets and Consumer Protection	(25,254)	(25,196)	58	0%	Underspend mainly related to salary savings from staff vacancies in City EH and Spitalfields Market.
	21,195	21,262	67	0%	Additional income due to increased trade from Passports for Pets at the HARC, partly offset by reductions in CVED trade at the Ports. Both have likely been influenced by uncertainties over BREXIT.
Director of Open Spaces	(27,395)	(27,683)	(288)	(4%)	The overspend is mainly due to associated increases in expenditure budgets, such as increased shop stock as well as using additional income to fund minor works programmes
	16,255	16,755	500	8%	The Bridge's 125th year has seen positive progress to date with regard to income generation. The year end forecast for Tower Bridge income is £6.7m and it is likely the overall income target will be raised at revised estimates to correctly reflect this, including a defined end of year managed surplus. The net forecast position is that 50% of the over achievement of income will be declared as a surplus with the other 50% towards expenditure increases as above.

Chief Officer Cash Limited Budgets - Income and Expenditure Variances Contd

	Latest Gross Income / (Expenditure) Budgets £'000	Forecast Income / (Expenditure) £'000	Variance Better / (Worse)		Cause / Action
			£'000	%	
Director of the Built Environment	(37,208)	(36,749)	459	(3%)	Underspend mainly related to salary savings throughout the Department due to vacant posts.
	16,741	16,449	(292)	(2%)	Reduced income due to shortfalls in Building Control Regulation fee income and lower than anticipated toilet barrier income, plus shortfalls in staff cost recovery from capital projects due to staff vacancies.
Executive Director Mansion House and Old Bailey	(8,198)	(8,198)	0	0%	No variances
	4,395	4,395	0	0%	
Head of the Boys School	(19,774)	(19,774)	0	0%	No variances
	18,751	18,751	0	0%	
Headmaster of City of London Freemens School	(17,836)	(17,836)	0	0%	No variances
	17,838	17,838	0	0%	
Headmistress of City of London School for Girls	(15,081)	(15,081)	0	0%	No variances
	14,850	14,850	0	0%	
Principal Guildhall School of Music and Drama	(31,321)	(31,318)	3	0%	Minor variances
	24,921	24,918	(3)	(0%)	
Remembrancer	(2,658)	(2,630)	28	2%	Minor variance
	1,769	2,182	413	23%	Forecast overachievement on income from Guildhall lettings.
Town Clerk	(27,526)	(27,504)	22	9%	Minor variance
	3,070	3,087	17	1%	Minor variance
Total	(515,208)	(516,078)	(870)	0%	
	280,486	281,843	1,356	0%	
Grand Total	(234,722)	(234,236)	486	(0%)	

Appendix 3

Central Risk Budgets				
Chief Officer	Latest Gross Income/ (Expenditure) Budget £'000	Forecast £'000	Variance Better / (Worse)	
			£'000	%
Chamberlain	(82,805)	(82,877)	(72)	(0%)
Chamberlain	22,000	24,647	2,647	12%
Total Chamberlain	(60,805)	(58,230)	2,575	4%
City Surveyor	(7,779)	(7,948)	(169)	(2%)
City Surveyor	142,892	148,343	5,451	4%
Total City Surveyor	135,113	140,395	5,282	4%
Comptroller and City Solicitors	200	200	0	0%
Total Comptroller and City Solicitors	200	200	0	0%
Director of Community and Children's Services	(13,562)	(13,562)	(1)	(0%)
Director of Community and Children's Services	11,648	11,648	1	0%
Total Director of Community and Children's Services	(1,914)	(1,914)	0	0%
Director of Markets and Consumer Protection	(561)	(561)	0	0%
Director of Markets and Consumer Protection	6,453	6,472	19	0%
Total Director of Markets and Consumer Protection	5,892	5,911	19	0%
Director of Open Spaces	(1,121)	(1,121)	0	0%
Director of Open Spaces	1,522	1,522	0	0%
Total Director of Open Spaces	401	401	0	0%
Director of the Built Environment	(12,591)	(11,959)	632	5%
Director of the Built Environment	19,401	18,755	(646)	(3%)
Total Director of Built Environment	6,810	6,796	(14)	(0%)
Executive Director Mansion House and Old Bailey	(3,086)	(3,086)	0	0%
Executive Director Mansion House and Old Bailey	1,547	1,547	0	0%
Total Executive Director Mansion House and Old Bailey	(1,539)	(1,539)	0	0%
Managing Director, Barbican Centre	(3,490)	(3,490)	0	0%
Managing Director, Barbican Centre	530	530	0	0%
Total Managing Director, Barbican Centre	(2,960)	(2,960)	0	0%
Principal Guildhall School of Music and Drama	(3,171)	(3,171)	0	0%
Total Guildhall School of Music and Drama	(3,171)	(3,171)	0	0%
Remembrancer	(2,124)	(2,124)	0	0%
Remembrancer	204	204	0	0%
Total Remembrancer	(1,920)	(1,920)	0	0%
Town Clerk	(71,716)	(71,772)	(56)	(0%)
Town Clerk	1,422	1,422	(0)	(0%)
Total Town Clerk	(70,294)	(70,350)	(56)	(0%)
Total	(202,006)	(201,671)	334	0%
Total	207,819	215,290	7,471	4%
Grand Total	5,813	13,619	7,806	134%

Appendix 4

Central Risk - Corporate Income Budgets				
	Original Budget	Forecast Outturn	Variance Better / (Worse)	
	£'000	£'000	£'000	%
Property Investment Income				
City Fund	48,677	47,731	946	2
City's Cash	59,467	59,032	435	1
Bridge House Estates	23,527	19,457	4,070	15
Total Property Investment Income	131,671	137,122	5,451	4
Interest on Cash Balances				
City Fund	7,938	9,622	1,684	18
City's Cash	300	362	62	17
Bridge House Estates	100	1,001	901	90
Total Interest on Cash Balances	8,338	10,985	2,647	24
Grand Total	140,009	148,107	8,098	5

Appendix 5

Budget changes for Chief Officer - Cash Limited Budgets		
	£'000	£'000
Original Local Risk Budget		(223,187)
Approved Growth Bids	(3,685)	
Additional Legal Fees Budget	2,171	
Innovation Growth and London Pan Budget Uplift	(1,900)	
Approved Carry Forwards Budgets from 18/19	(1,683)	
Budgets for Comptrollers trading account	(1,497)	
Additional City Surveyor Assets	(946)	
Additional Budgets and Virements for Energy Inflation	(848)	
Budgets for New Posts	(583)	
Drawdown on CIL Budget	(422)	
Other Fees additional Budget	(360)	
Utilities Budget Uplift	(334)	
New Energy Contract Budgets	(321)	
Additional Budget for Service Charges	(262)	
Market Forces Supplement Budget	(242)	
Base Budget Adjustment	(200)	
Innovation Growth CRM Work	(120)	
Reduction in Dilap	(101)	
Building Consultant Budget	(85)	
Fire Safety Budget Uplift	(68)	
Additional Budget for Apprentices	(52)	
Minor Adjustments	3	
		(11,535)
Latest Local Risk Budget		(234,722)