

Committee(s):	Date(s):	Item no.
Culture, Heritage and Libraries	14 July 2014	

Subject: Revenue Outturn 2013/14	Public
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Report of: The Chamberlain and The Director of Culture, Heritage and Libraries	For Information
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Summary

This report compares the revenue outturn for the services overseen by your Committee in 2013/14 with the final agreed budget for the year. Overall total net expenditure during the year was £19.147m, whereas the total agreed budget was £20.172m, representing a decrease in net expenditure of £1.025m. The underspend on the Director's local risk was £1.049m.

Summary Comparison of 2013/14 Revenue Outturn with Final Agreed Budget

	Final Approved Budget £000	Revenue Outturn £000	Variation Increase/ (Reduction) £000	Variation Increase/ (Reduction) %
Local Risk				
Director of Culture, Heritage and Libraries	8,180	7,131	(1,049)	(12.8)
City Surveyor	631	632	1	0.2
Total Local Risk	8,811	7,763	(1,048)	(11.9)
Central Risk				
Director of Culture, Heritage and Libraries	6,331	6,283	(48)	(0.8)
Total Central Risk	6,331	6,283	(48)	(0.8)
Capital & Support Services	5,030	5,101	71	1.4
Overall Totals	20,172	19,147	(1,025)	(5.1)

The Chief Officer has submitted requests to carry forward £422,000 from the local risk underspend, and these requests will be considered by the Chamberlain in consultation with the Chairman and Deputy Chairman of the Resource Allocation Sub Committee.

Recommendations

- It is recommended that this revenue outturn report for 2013/14 and the proposed carry forward of underspends to 2014/15 are noted.

Main Report

1. Actual net expenditure for your Committee's services during 2013/14 totalled £19.147m, an underspend of £1.025m compared to the final approved budget of £20.172m. A summary comparison with the final agreed budget for the year is tabulated below. In this and subsequent tables, figures in brackets indicate income or in hand balances, increases in income or decreases in expenditure.

Culture, Heritage and Libraries Committee – Comparison of 2013/14 Revenue Outturn with Final Agreed Budget

	Final Agreed Budget £000	Revenue Outturn £000	Variation Increase/ (Decrease) £000	Variation Increase/ (Decrease) %	Paragraph Reference
LOCAL RISK					
Director of Culture, Heritage and Libraries					
City Fund					
City Business Library	616	650	34	5.5	2
Barbican & Community Libraries	1,856	1,821	(35)	(1.9)	
Guildhall Library & Bibliographical Services	878	908	30	3.4	
Central Management	769	745	(24)	(3.1)	
Guildhall Art Gallery	407	465	58	14.3	3
London Metropolitan Archives & City Records Service	3,089	3,120	31	1.0	
Visitor Services & City Information Centre	720	705	(15)	(2.1)	
Lower Thames Street*	8	7	(1)	(12.5)	
Total City Fund	8,343	8,421	78	0.9	
City's Cash					
Monument	(129)	(164)	(35)	(27.1)	4
Keats House	193	193	-	-	
Mayoralty & Shrievalty*	88	80	(8)	(9.1)	
Total City's Cash	152	109	(43)	(28.3)	
Bridge House Estates					
Tower Bridge Tourism	(315)	(1,399)	(1,084)	(344.1)	5
Total Bridge House Estates	(315)	(1,399)	(1,084)	(344.1)	
Total City Surveyor	631	632	1	0.2	
TOTAL LOCAL RISK	8,811	7,763	(1,048)	(11.9)	
TOTAL CENTRAL RISK	6,331	6,283	(48)	(0.8)	
CAPITAL & SUPPORT SERVICES	5,030	5,101	71	1.4	6
OVERALL TOTALS	20,172	19,147	(1,025)	(5.1)	

*These budgets are held by the Director of Culture, Heritage and Libraries but relate to building maintenance work and as such any underspends relates to the City Surveyor and cannot be carried forward by the Director.

Reasons for Significant Variations

2. The overspend in City Business Library of £34,000 mainly relates to escalating costs of electronic databases, and the acquisitions spend for 2014/15 will be rebalanced accordingly.
3. The main reason for the £58,000 overspend at Guildhall Art Gallery was due to higher than anticipated costs for the Victoriana exhibition and lower ticket sales/book sales than had been hoped for. This exhibition was a new direction for the Gallery, and received critical acclaim as well as some new audiences; the Gallery will learn from this experience but it is important that it retains the ability to be experimental.
4. The Monument underspend of £35,000 was a result of minor works which were postponed until 2014-15, a planned reduction on advertising costs, due to the need to maintain visitor numbers for the preservation of the monument in the first half of the year before preservation works took place, and an increase in ticket income which has led to an overall increase in actual income above budget of 6%.
5. Tower Bridge Tourism underspend of £1,084,000 is mainly due to the excellent performance in generated income in respect of the increased number of visitors to the Exhibition (£229,000) and the number of events hosted at the Bridge venues (£166,000) and significant delays in the delivery of improvement projects commenced in 2013/14 (£677,000).
6. The £71,000 overspend in capital and support services is mainly due to higher than budgeted recharges from the Barbican Centre for utilities costs and higher than budgets recharges for the time spent by Surveyors working on Culture, Heritage and Libraries. Recharges have a corresponding contra entry in their own accounts. Consequently these charges have no overall impact on City Fund net expenditure. In addition, running costs of the Guildhall Complex were higher than budgeted.

Local Risk Carry Forward to 2014/15

7. The Director of Culture, Heritage and Libraries has a Bridge House Estates local risk underspend of £1,084,000 on activities overseen by your Committee. As a result of these activities the Director is proposing that £422,000 of his Bridge House Estates underspend be carried forward, all of which relates to activities overseen by your Committee. The following purposes are proposed: -

- complete project to install glass floor panels in the Tower Bridge walkways: **£250,000**
- refresh/refurbish exhibition content to complement the new glass floor feature in the walkways: **£75,000**
- Initial design fees for upgrading the Engine Rooms gift shop and reception area: **£30,000**
- Door access system at Tower Bridge: **£60,000**
- External digital screens for displaying Bridge lift times at Tower Bridge: **£7,000**

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