

Committee(s):	Date(s):
Policy and Resources Committee	16 July 2015
Subject: Revenue Outturn 2014/15	Public
Report of: The Town Clerk, the Chamberlain, the Remembrancer	For Information

Summary

This report compares the revenue outturn for the services overseen by your Committee in 2014/15 with the final budget for the year. Overall, total net expenditure during the year was £16.69m, whereas the budget was £17.79m representing a better than budget position of £1.1m, as summarised in the table below.

	Final Budget £000	Revenue Outturn £000	Variations Worse/(Better) £000
By Division of Service			
Security and Contingency Planning	835	729	(106)
Public Relations	2,635	2,580	(55)
Economic Development	4,330	4,279	(51)
Grants and Contingencies	3,903	3,254	(649)
Remembrancer	6,082	5,848	(234)
Division of Service Totals	17,785	16,690	(1,095)

The most significant variation was on Grants and Contingencies which was £649,000 better than budget. Your Committee has already agreed to carry forward the unspent balances on the Policy Initiatives Fund and Committee Contingency of £193,000 and £181,000 respectively. The sum of £190,000 has also been carried forward to reflect the rephasing of the balance of the City's £250,000 core funding of the Crossrail Arts Strategy. In addition, the Town Clerk and the Remembrancer have put forward proposals to carry forward £85,000 and £8,000 respectively. These proposals will be considered by the Chamberlain in consultation with the Chairman and Deputy Chairman of the Resource Allocation Sub Committee and, if agreed, will be added to budgets for 2015/16.

Additional resources of £500,000 for the City Office in Brussels and £300,000 for an increase in the Policy Initiatives Fund have also been added to the budgets for 2015/16 from 2014/15 corporate underspends as previously agreed at your Committee.

Recommendations

It is recommended that this revenue outturn report for 2014/15 and the budgets proposed to be carried forward to 2015/16 are noted.

Main Report

Revenue Outturn for 2014/15

1. The 2014/15 actual net expenditure for the services being reported to your Committee totalled £16.69m, a decrease of £1.1m compared to the budget of £17.79m. A comparison with the final agreed budget for the year is set out in Appendix 1.
2. The most significant variations were:
3. Reduced net expenditure on Grants and Contingencies £649,000 (Town Clerk's central risk) primarily due to:-
 - unspent central risk provisions of £193,000 and £181,000 within the Policy Initiatives Fund and Committee Contingency respectively which your Committee on 26 March 2015 agreed to carry forward;
 - lower than anticipated expenditure on the Crossrail Arts Strategy of £190,000 due to the rephasing of the City's £250,000 core funding. This balance has been carried forward to 2015/16; and
 - lower than anticipated expenditure on grants and subscriptions of £48,000 (mainly a reduced requirement for the access/hardship grant to the Guildhall School of Music and Drama, £36,000).
4. Reduced net expenditure on Remembrancer's of £234,000 largely in respect of:-
 - a decreased charge of £170,000 for accommodation to reflect the lower outturn costs of the Guildhall Complex; and
 - reduced expenditure on Additional Works Programme projects totalling £19,000 due to the balances of provisions for joinery restoration and carpet replacements in the Great Hall no longer being required (this has been reported to Corporate Asset Sub (Finance) Committee).
5. Reduced net expenditure on Security and Contingency Planning activities of £106,000 mainly due to:-
 - the contingency of £50,000 for security issues not being required and this saving has been retained centrally; and
 - lower than anticipated expenditure on projects of £36,000 due to re-phasing of the Community Safety and Barbican CCTV projects.

Carry Forwards to 2015/16

6. Chief Officers can request underspendings of up to 10% or £500,000 whichever is the lesser, to be carried forward, so long as the underspendings are not clearly fortuitous and the resources are required for a planned purpose. Such requests are considered by the Chamberlain in consultation with the Chairman and Deputy Chairman of the Resource Allocation Sub Committee.

7. Overspendings are carried forward and recovered through reductions in 2015/16 budgets. However, there are no such overspends in relation to the services overseen by the Policy and Resources Committee.
8. The Town Clerk and the Remembrancer are proposing to carry forward £85,000 and £8,000 of their respective underspends. Details of the proposed use of the carry forwards are set out in Appendix 2.
9. If agreed, these proposals will be added to the Town Clerk's and the Remembrancer's budgets for 2015/16.
10. In addition, as agreed at your Committee on 23 June 2015, provisions of £500,000 for the City Office in Brussels and £300,000 for an increase in the Policy Initiatives Fund have been carried forward from corporate underspends and added to the budgets for 2015/16.

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APPENDIX 1

Comparison of 2014/15 Revenue Outturn with Final Budget			
	Final Budget £000	Revenue Outturn £000	Variations Worse/(Better) £000
By Chief Officer			
Local Risk			
The Town Clerk	7,171	7,052	(119)
The Remembrancer	1,046	1,036	(10)
The City Surveyor – Additional Works Programme	18	(1)	(19)
Total Local Risk	8,235	8,087	(148)
Central Risk			
The Town Clerk	3,534	2,885	(649)
The Remembrancer	1,480	1,473	(7)
Total Central Risk	5,014	4,358	(656)
Support Services & Capital Charges	4,536	4,245	(291)
Committee Totals	17,785	16,690	(1,095)
By Division of Service			
Security and Contingency Planning	835	729	(106)
Public Relations	2,635	2,580	(55)
Economic Development	4,330	4,279	(51)
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Figures in brackets indicate income or in hand balances, increases in income or decreases in expenditure

APPENDIX 2

Proposed carry forwards	£000
By Chief Officer	
<u>The Town Clerk</u>	
Funding to support joint activities and projects in the development of the Community Safety and Barbican CCTV projects, this will contribute to the City Corporation's aims of reducing Crime and Disorder, Substance abuse and re-offending.	21
Professional fees in relation to the engagement of a Social Investment advisor. This will enable project work associated with the Social Investment Policy to continue.	20
Contribution towards the purchase of a stand-alone invitations system.	23
Potential employee related expenditure from redundancy, restructuring and fixed term programme wind down costs of Central London Forward and Heart of the City.	12
Funding to help the effective management of Night Time Economy in the City by providing statistics related to drug issues in key venues. The funding will enable 2 rounds of data analysis (July and January) from data collected by 'Project Eclipse'. This data provides key intelligence to inform enforcement and health responses.	9
Total Town Clerk	85
<u>The Remembrancer</u>	
Assist with staffing costs related to the City Business Traineeship Scheme.	8
Total Remembrancer	8