

Department of Culture Heritage and Libraries Local Risk Revenue Budget - 1st April - 30th June 2016
(Income and favourable variances are shown in brackets)

	Latest Approved Budget 2016/17 £'000	3 months to 30th June 2016			Forecast for the Year 2016/17			Note
		Budget Quarter 1 £'000	Actuals Quarter 1 £'000	Variance Quarter 1 £'000	LAB £'000	Forecast Outturn £'000	Over / (Under) £'000	
Culture, Heritage and Libraries (City Fund)								
Guildhall Library, Bibliographical Services & CBL	1,460	409	375	(34)	1,480	1,480	0	1
Barbican and Community Libraries	1,585	396	401	5	1,630	1,630	0	1
Artizan Street Community Centre and Library	220	121	128	7	220	220	0	
Central Management of Culture Heritage and Libraries	622	157	154	(3)	622	622	0	
Guildhall Art Gallery	353	93	97	4	363	363	0	1
London Metropolitan Archives	1,882	465	474	9	1,882	1,882	0	
City Records Services	1,049	260	280	20	1,049	1,049	0	
Visitor Services and City Information Centre	643	183	195	12	643	643	0	
	7,814	2,084	2,104	20	7,889	7,889	0	
Culture, Heritage and Libraries (City's Cash)								
Keats House	192	57	35	(22)	192	192	0	
Monument Daguerreotype	0	0	0	0	25	25	0	1
Monument (City Cash)	(234)	(48)	53	101	(234)	(128)	106	2
	(42)	9	88	79	(17)	89	106	
Culture, Heritage and Libraries (Bridge House Estates)								
Tower Bridge Tourism	(896)	(318)	(463)	(145)	(824)	(1,124)	(300)	1,3
	(896)	(318)	(463)	(145)	(824)	(1,124)	(300)	
Total Culture, Heritage and Libraries Committee	6,876	1,775	1,729	(46)	7,048	6,854	(194)	
Total Planning and Transportation Committee	1,480	368	366	(2)	1,480	1,480	0	
Total Culture, Heritage and Libraries Committee - City Surveyors	99	13	21	8	99	99	0	
TOTAL DIRECTOR OF CULTURE, HERITAGE AND LIBRARIES LOCAL RISK	8,455	2,156	2,116	(40)	8,627	8,433	(194)	

Notes:

- The Monument Daguerreotype and increases to Guildhall Library, Guildhall Art Gallery and Tower Bridge Tourism will be funded from planned underspends carried forward from 2015/16. The increase to the Barbican & Community Libraries budget is due to the libraries being commissioned by the Department of Community and Children's Services to carry out a range of Children's Centre Services. The SLA and associated funding was not agreed until after Quarter 1.
- The main reason for the income deficit is due to the unexpected closure of the Monument for a significant period during the first 3 months of the financial year for essential repair works and the impact of the TfL hoardings at Fish Street Hill which partially obscures views of and access to the attraction. In addition, the advertising budget has been spent in advance in preparation for the 350th anniversary of the Great Fire. The main reason for the £106K adverse forecast is due to income from April- June 2016 being at £77,618 against a target figure of £184,085 as a result of the prolonged closure.
- Tower Bridge has seen another positive start to the year, with income above target mainly attributable to the venue hire element of the business which is approximately £100K above target during the first quarter. In addition, admissions and vending income are above targets by approximately £20K.
In light of this continued positive performance, it is likely that the income target will be revised upwards in the 16/17 revised estimates by £300K with the agreement of the Chamberlain, this being a reasonably conservative figure based on the predicted substantial negative impact on income levels during the closure of Tower Bridge for major resurfacing works throughout Q3.

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Appendix B(ii)

(Income and favourable variances are shown in brackets)

	Latest Approved Budget 2016/17 £'000	3 months to 30th June 2016			Forecast for the Year 2016/17			Note
		Budget Quarter 1 £'000	Actuals Quarter 1 £'000	Variance Quarter 1 £'000	LAB £'000	Forecast Outturn £'000	Over / (Under) £'000	
Planning and Transportation (Bridge House Estates)								
Tower Bridge Operational	1,480	368	366	(2)	1,480	1,480	0	
Total Planning and Transportation Committee	1,480	368	366	(2)	1,480	1,480	0	
TOTAL PLANNING AND TRANSPORTATION COMMITTEE LOCAL RISK	1,480	368	366	(2)	1,480	1,480	0	

Notes:

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Appendix B (iii)

(Income and favourable variances are shown in brackets)

	Latest Approved Budget 2016/17 £'000	3 months to 30th June 2016			Forecast for the Year 2016/17			Note
		Budget Quarter 1 £'000	Actuals Quarter 1 £'000	Variance Quarter 1 £'000	LAB £'000	Forecast Outturn £'000	Over / (Under) £'000	
City Surveyor (City Fund)								
Lower Thames Street - Roman Bath	8	2	5	3	8	8	0	
	8	2	5	3	8	8	0	
City Surveyor (City's Cash)								
Mayoralty and Shrievalty	91	11	16	5	91	91	0	
	91	11	16	5	91	91	0	
TOTAL CULTURE, HERITAGE AND LIBRARIES COMMITTEE LOCAL RISK	99	13	21	8	99	99	0	

Notes: