

Revenue Budget Monitoring to December 2017 - Appendices

Appendix 1

Chief Officer	Latest Gross Income / (Expenditure) Budgets* £'000	Forecast Variance Better / (Worse) £'000	Forecast Variance Better / (Worse) %	Cause / Action
Managing Director, Barbican Centre	26,516	2,935	11	Additional income from postive box office performance.
	(44,304)	(1,725)	(4)	There are several risks in buildings surrounding health and safety compliance, principally in fire safety. The delivery of SBR savings in the buildings division has also taken longer than anticipated and the majority will be made in 2018/19.
Principal, Guildhall School of Music and Drama	20,983	1,260	6	Additional income from higher student enrolment.
	(27,307)	(300)	(1)	Increased teaching costs due to additional student numbers.
Remembrancer	1,581	504	32	Increased income from Guildhall lettings.
Director of Open Spaces	15,660	395	3	The Superintendent of the Cemetery and Crematorium expects last year's income to be attained which will result in a better than budgeted position of £299k and Tower Bridge is expecting to have a year-end surplus of £150k.
Private Secretary and Chief of Staff to the Lord Mayor	(3,248)	110	3	Underspend in Lord Mayor's travelling where the expenditure will be incurred in 2018/19.
City Surveyor	(44,792)	(539)	(1)	Overspend is principally due to unfunded Assistant Property Facility Manager posts and additional reactive repairs and maintenance spend at the Central Criminal Court. This has been partially offset by savings on rates, professional fees and advertising. A bid to fund the posts from SBR FM savings will be considered by the Court in February.

Appendix 2

Original Budget	Chief Officer - Local Risk Budgets	Full Year Forecast as at 30th September				Full Year Forecast as at 31st December			
		Latest Budget	Forecast	Variance Better / (Worse)		Latest Budget	Forecast	Variance Better / (Worse)	
£'000		£'000	£'000	£'000	%	£'000	£'000	£'000	%
	City Fund								
(1,753)	Chamberlain	(1,854)	(1,759)	95	5	(1,888)	(1,726)	162	9
(5,068)	City Surveyor	(5,375)	(5,653)	(278)	(5)	(6,008)	(6,161)	(153)	(3)
(9,420)	Director of Community and Children's Services	(10,103)	(10,206)	(103)	(1)	(10,502)	(10,507)	(5)	0
(1,966)	Director of Markets and Consumer Protection	(2,343)	(2,333)	10	0	(2,615)	(2,558)	57	2
753	Director of Open Spaces	594	908	314	53	523	822	299	57
(15,405)	Director of the Built Environment	(16,545)	(16,079)	466	3	(16,631)	(16,673)	(42)	0
(15,851)	Managing Director, Barbican Centre	(17,338)	(17,338)	0	0	(17,788)	(16,578)	1,210	7
(13,058)	Town Clerk	(13,634)	(13,694)	(60)	0	(13,702)	(13,663)	39	0
(61,768)	Total City Fund (excluding Police)	(66,598)	(66,154)	444	1	(68,611)	(67,044)	1,567	2
	City's Cash								
(70)	Chamberlain	(75)	(98)	(23)	(31)	(77)	(84)	(7)	(9)
(14,710)	City Surveyor	(15,446)	(15,911)	(465)	(3)	(15,384)	(15,967)	(583)	(4)
(500)	Director of Community and Children's Services	(504)	(504)	0	0	(504)	(504)	0	0
(1,214)	Director of Markets and Consumer Protection	(1,338)	(1,498)	(160)	(12)	(1,416)	(1,481)	(65)	(5)
(10,473)	Director of Open Spaces	(10,957)	(11,086)	(129)	(1)	(11,011)	(11,125)	(114)	(1)
(881)	Head, City of London School	(933)	(933)	0	0	(921)	(921)	0	0
45	Headmaster, City of London Freemen's School	(5)	(5)	0	0	(7)	(7)	0	0
(113)	Headmistress, City of London School for Girls	(150)	(284)	(134)	(89)	(153)	(153)	0	0
(5,366)	Principal, Guildhall School of Music and Drama	(5,694)	(5,291)	403	7	(6,324)	(5,364)	960	15
(2,567)	Private Secretary and Chief of Staff to the Lord Mayor	(2,725)	(2,683)	42	2	(2,725)	(2,528)	197	7
(1,166)	Remembrancer	(1,226)	(1,226)	0	0	(1,203)	(1,203)	0	0
(568)	Town Clerk	(637)	(637)	0	0	(611)	(611)	0	0
(37,583)	Total City's Cash	(39,690)	(40,156)	(466)	(1)	(40,336)	(39,948)	388	1
	Bridge House Estates								
(2,441)	City Surveyor	(2,563)	(2,563)	0	0	(2,567)	(2,456)	111	4
14	Director of Open Spaces	(21)	79	100	476	(55)	95	150	273
(257)	Director of the Built Environment	(257)	(256)	1	0	(257)	(257)	0	0
(1,472)	Town Clerk	(1,485)	(1,485)	0	0	(1,593)	(1,593)	0	0
(4,156)	Total Bridge House Estates	(4,326)	(4,225)	101	2	(4,472)	(4,211)	261	6
	Guildhall Administration								
(21,138)	Chamberlain	(21,493)	(21,643)	(150)	(1)	(21,752)	(21,899)	(147)	(1)
(6,763)	City Surveyor	(6,875)	(6,908)	(33)	0	(6,920)	(6,912)	8	0
(2,981)	Comptroller and City Solicitor	(3,435)	(3,490)	(55)	(2)	(3,488)	(3,533)	(45)	(1)
384	Remembrancer	373	667	294	79	314	818	504	161
(6,298)	Town Clerk	(6,407)	(6,407)	0	0	(6,504)	(6,504)	0	0
(36,796)	Total Guildhall Administration	(37,837)	(37,781)	56	0	(38,350)	(38,030)	320	1
(140,303)	Grand Total (excluding Police)	(148,451)	(148,316)	135	0	(151,769)	(149,233)	2,536	2
(63,998)	Commissioner of Police (City Fund)	(64,038)	(65,651)	(1,613)	(3)	(70,016)	(70,016)	0	0
(204,301)	Grand Total	(212,489)	(213,967)	(1,478)	(1)	(221,785)	(219,249)	2,536	1

Appendix 3

Budget changes for Chief Officer - Cash Limited Budgets (Excluding Police)		
	£'000	£'000
Original Local Risk Budget (excluding Police)		(140,303)
Previously reported budget movements at Quarter 2		(8,148)
Additional resources for Contribution Pay and 3.5% increase in employer pension fund contributions	(800)	
Additional resources for Apprenticeship scheme	(724)	
Additional funding for Barbican and Guildhall School equipment	(705)	
Additional funding for Barbican residential roofing works	(237)	
Additional resources as per latest approved revised budget	132	
Approved local risk carry forwards	(109)	
Reclassification of Guildhall School project Manager salary	(78)	
Additional resources for agency staff costs	(51)	
Finance contingency allocation	(50)	
Reclassifications of budgets to central risk	3	
Additional resources for staff network (BAME)	(1)	
Additional resources for City Surveyors void costs	(698)	
		(3,318)
Latest Local Risk Budget (excluding Police)		(151,769)

Appendix 4

Central Risk - Corporate Income Budgets				
	Original Budget	Forecast Outturn	Variance Better / (Worse)	
	£'000	£'000	£'000	%
Property Investment Income				
City Fund	44,978	46,656	1,678	4
City's Cash	53,014	58,052	5,038	10
Bridge House Estates	21,577	23,453	1,876	9
Total Property Investment Income	119,569	128,161	8,592	7
Interest on Cash Balances				
City Fund	3,000	4,800	1,800	60
City's Cash	300	200	(100)	(33)
Bridge House Estates	100	100	0	0
Total Interest on Cash Balances	3,400	5,100	1,700	50
Grand Total	122,969	133,261	10,292	8