

## Revenue Budget Monitoring to June 2018 - Appendices

### Appendix 1

	Latest Gross Income / (Expenditure) Budgets £'000	Forecast Income / (Expenditure) £'000	Variance Better / (Worse)		Cause / Action
			£'000	%	
Managing Director, Barbican Centre	(43,962)	(43,724)	238	(0)	Direct cost savings offsetting reduced income from the box office
	25,768	25,215	(553)	(0)	Shortfall on income due to slower than anticipated start to box office sales and retail income generation, as well as the risk of unfilled international touring slots. There is opportunity for these income areas to meet the budget in the full year which are prudently being forecast at this stage.
City Surveyor	(43,209)	(44,535)	(1,326)	0	Overspending of £809k on Guildhall Administration partly due to additional employee costs relating to security (overtime and agency). This is due to the change in the agreed model for providing security staff envisaged in the Service Based Review proposals. There is also a further projected overspending in repairs and maintenance due to additional assets identified as part of the asset verification exercise. This issue was reported to Corporate Asset Sub Committee (CASC) at its July meeting. Overspending of £570k on City's Cash principally relates to the cost of maintaining additional assets, identified through the asset verification. The issue was reported to CASC at its July meeting. There is also a projected overspend on departmental salaries due to high anticipated recruitment costs for vacant posts and the cost of agency staff covering vacancies.
	13,237	13,062	(175)	(0)	Anticipated shortfall in City Surveyor fee income from property deals.
Director Of Community and Childrens Services	(30,981)	(30,735)	246	(0)	Underspend is principally due to changes in client circumstances since the budget was set. This budget is very volatile and any further changes in client circumstances will have an impact on the outturn forecast.
	18,853	18,979	126	0	Underspend is principally due to an additional grant income not factored into budget and changes in adult social care clients contributions towards their care.

	Latest Gross Income / (Expenditure)  Budgets £'000	Forecast Income / (Expenditure)  £'000	Variance Better / (Worse)		Cause / Action
			£'000	%	
Director of Open Spaces	(26,742)	(26,579)	163	(0)	Forecast expenditure at Tower Bridge is currently lower than expected but is offset by a shortfall on income.
	16,129	16,464	335	0	Cemetery income is already £60K above expected position for quarter 1 and is forecast to be in line with last years actual income, which would leave it above target by £486K. This is partially offset by a shortfall in income at Tower Bridge, where income for the first quarter was 7% below target owing to issues with the old credit card machines and is forecast to be £181k below the year end target.
Director of the Built Environment	(33,010)	(32,639)	371	(0)	Expenditure savings due to salary vacancies for Building Control and Town Planning.
	16,677	16,488	(189)	(0)	Additional Off-Street car parking income and Town Planning income relating to Planning Performance Agreements and Statement of Historic Significance.

## Appendix 2

Original Budget £'000	Chief Officer - Local Risk Budgets	Full Year Forecast as at 30th June			
		Latest Budget £'000	Forecast £'000	Variance Better / (Worse) £'000	%
	<b>City Fund</b>				
(1,951)	Chamberlain	(1,951)	(1,951)	0	0
(4,831)	City Surveyor	(5,474)	(5,451)	23	0
(10,662)	Director of Community and Children's Services	(11,472)	(11,102)	370	3
(2,253)	Director of Markets and Consumer Protection	(2,292)	(2,202)	90	4
606	Director of Open Spaces	571	1,000	429	75
(15,768)	Director of the Built Environment	(16,076)	(15,894)	182	1
(15,954)	Managing Director, Barbican Centre	(18,194)	(18,509)	(315)	(2)
(13,327)	Town Clerk	(13,453)	(13,444)	9	0
<b>(64,140)</b>	<b>Total City Fund (excluding Police)</b>	<b>(68,341)</b>	<b>(67,553)</b>	<b>789</b>	<b>1</b>
	<b>City's Cash</b>				
(97)	Chamberlain	(97)	(97)	0	0
(14,533)	City Surveyor	(15,126)	(15,870)	(745)	(5)
(595)	Director of Community and Children's Services	(656)	(654)	2	0
(657)	Director of Markets and Consumer Protection	(682)	(683)	(1)	(0)
(10,825)	Director of Open Spaces	(11,021)	(10,960)	61	1
(970)	Head, City of London Boy's School	(970)	(970)	0	0
45	Headmaster, City of London Freemen's School	45	45	0	0
(209)	Headmistress, City of London School for Girls	(209)	(209)	0	0
(6,100)	Principal, Guildhall School of Music and Drama	(6,100)	(6,100)	0	0
(2,684)	Private Secretary and Chief of Staff to the Lord Mayor	(2,684)	(2,684)	0	0
(1,189)	Remembrancer	(1,189)	(1,189)	0	0
(559)	Town Clerk	(559)	(559)	0	0
<b>(38,373)</b>	<b>Total City's Cash</b>	<b>(39,248)</b>	<b>(39,931)</b>	<b>(683)</b>	<b>(2)</b>
	<b>Bridge House Estates</b>				
(2,488)	City Surveyor	(2,537)	(2,537)	0	0
(101)	Director of Open Spaces	(163)	(154)	9	6
(257)	Director of the Built Environment	(257)	(257)	0	0
(2,153)	Town Clerk	(2,207)	(2,207)	0	0
<b>(4,999)</b>	<b>Total Bridge House Estates</b>	<b>(5,164)</b>	<b>(5,155)</b>	<b>9</b>	<b>0</b>
	<b>Guildhall Administration</b>				
(21,197)	Chamberlain	(21,197)	(21,197)	0	0
(6,601)	City Surveyor	(6,835)	(7,614)	(779)	0
(3,263)	Comptroller and City Solicitor	(3,532)	(3,532)	0	0
342	Remembrancer	342	342	0	0
(6,529)	Town Clerk	(6,529)	(6,529)	0	0
<b>(37,248)</b>	<b>Total Guildhall Administration</b>	<b>(37,751)</b>	<b>(38,530)</b>	<b>(779)</b>	<b>(2)</b>
<b>(144,760)</b>	<b>Grand Total (excluding Police)</b>	<b>(150,504)</b>	<b>(151,169)</b>	<b>(665)</b>	<b>(0)</b>
(65,685)	Commissioner of Police (City Fund)	(65,685)	(65,685)	0	0
<b>(210,445)</b>	<b>Grand Total</b>	<b>(216,189)</b>	<b>(216,854)</b>	<b>(665)</b>	<b>(0)</b>

### Appendix 3

Budget changes for Chief Officer - Cash Limited Budgets (Excluding Police)		
	£'000	£'000
<b>Original Local Risk Budget</b>		<b>(144,760)</b>
2% Inflation	(1,619)	
Additional resources for strategic properties	(808)	
Efficiency savings	(424)	
Additional resources for Priorities Investment Pot (PIP)	(455)	
Additional resources for Assistant Property Facility Management (APFM) posts	(300)	
Additional resources for apprentices	(40)	
Additional resources for Culture Mile Learning	(12)	
Removal of unidentified savings	(269)	
Reallocation to/from central risk	277	
Approved local risk carry forwards	(1,974)	
Allocations Policy Initiatives Fund (PIF) and Finance Contingency Fund	45	
Additional resources for security post	(124)	
Transfer to capital project	(41)	
		(5,744)
<b>Latest Local Risk Budget</b>		<b>(150,504)</b>

### Appendix 4

Central Risk - Corporate Income Budgets				
	Latest Budget	Forecast Outturn	Variance Better / (Worse)	
	£'000	£'000	£'000	%
<b><u>Property Investment Income</u></b>				
City Fund	46,754	48,612	1,858	4
City's Cash	53,150	52,937	(213)	(0)
Bridge House Estates	22,469	22,417	(52)	(0)
<b>Total Property Investment Income</b>	<b>122,373</b>	<b>123,966</b>	<b>1,593</b>	<b>1</b>
<b><u>Interest on Cash Balances</u></b>				
City Fund	5,500	5,500	0	0
City's Cash	300	300	0	0
Bridge House Estates	100	100	0	0
<b>Total Interest on Cash Balances</b>	<b>5,900</b>	<b>5,900</b>	<b>0</b>	<b>0</b>
<b>Grand Total</b>	<b>128,273</b>	<b>129,866</b>	<b>1,593</b>	<b>1</b>