

Budget Monitoring Statement Quarter 1 2019/20

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Quarter 1 as at 30 June 2019							
	Latest Approved Budget £000	Quarter 1 Profile £000	Total Expenditure Quarter 1 £000	(Under)/Over Spend £000	Projected Outturn £000	Under/Over Spend £000	Note
LOCAL RISK BUDGET							
City Surveyor							
City Fund							
City Fund Estate inc Leadenhall Market	2,887	(367)	(386)	(19)	2,887	0	1
CPAT & City Centre	557	154	156	2	557	0	
Walbrook Wharf	1,026	244	227	(17)	951	(75)	2
Mayor's & City of London Court	23	69	9	(60)	36	13	3
Recoverable Projects	0	0	0	0	0	0	
Lower Thames St Roman Bath	8	4	3	(1)	1	(7)	
Repairs, Maintenance and Minor Improvements for other departments	1,441	360	387	27	1,553	112	4
Corporate FM Cleaning & Security	110	25	41	16	110	0	10
	6,052	489	437	(52)	6,095	43	
City's Cash							
City's Cash Estate	3,846	335	393	58	3,846	0	5
Departmental	9,820	2,382	2,548	166	10,376	556	6
Mayoralty & Shrievalty-	93	23	29	6	46	(47)	7
Repairs, Maintenance and Minor Improvements for other departments	2,173	543	626	83	2,463	290	8
Corporate FM Cleaning & Security	578	141	147	6	578	0	
	16,510	3,424	3,743	319	17,309	799	
Bridge House Estates							
Bridge House Estates	2,156	125	144	19	2,173	17	
Tower Bridge Corporate FM Cleaning	200	50	59	9	200	0	9
	2,356	175	203	28	2,373	17	
Guildhall Administration							
Guildhall Complex	8,782	2,159	2,057	(102)	8,509	(273)	10
	8,782	2,159	2,057	(102)	8,509	(273)	
Total City Surveyor Local Risk	33,700	6,247	6,440	193	34,286	586	

Notes

1. The minor underspend at quarter 1 is on various premises budgets. It is anticipated that these budgets will be fully spent by the year-end.
2. The underspend at quarter 1 comprises lower than anticipated spend on reactive repairs and maintenance and employee savings due to vacant posts. This trend is expected to continue to the year-end.
3. Income received from the Court Service earlier than anticipated in the budget profile. This will be adjusted for the future. The outturn overspend comprises additional reactive repairs and maintenance expenditure.
4. The overspend is due to higher than anticipated levels of reactive repairs and maintenance work. This is anticipated to continue to the year-end.
5. Cyclical works are ahead of profile due to works being fully committed for the year.
6. The budget has been reduced to reflect the brought forward overspend by the department of £501k in 2018/19 to be recovered in this financial year. The overspend at quarter end and for year-end principally relates to this, but there is also an additional net shortfall in external fee income against target due to fewer property deals, which is contributing to the overspend position.
7. There was an error in projecting the outturn – there is a further £40k of expenditure now identified making £86k outturn.
8. The overspend is due to higher levels of reactive repairs and maintenance work. This is anticipated to continue to year-end.
9. The overspend is due to additional cleaning work being undertaken. It is intended to recover these costs from the client department by year-end.

10. The quarter 1 underspend is due to lower than anticipated spend on cleaning and energy, in part offset by increased spend on reactive repairs and maintenance. The reduced spend on energy is expected to continue to year-end producing the forecast underspend.