

LOCAL RISK BUDGET	Latest Approved	Quarter 3	Total Expenditure	Under / (Over)	Projected Outturn	Under / (Over)	Note
	Budget	Profile	to Quarter 3	Spend at Quarter 3		Spend	
Quarter 3 as at 29th December 2019	£000	£000	£000	£000	£000	£000	
City Surveyor							
City Fund							
City Fund Estate & Leadenhall	(2,887)	(695)	(683)	12	(2,887)	0	
CPAT & City Centre	(562)	(454)	(444)	10	(562)	0	
Walbrook Wharf	(1,057)	(775)	(767)	8	(1,055)	2	
Mayor's & City of London Court	(23)	(18)	(25)	(7)	(29)	(6)	
Recoverable Projects	0	0	0	0		0	
Lower Thames St Roman Bath	(8)	(6)	(5)	1	(8)	0	
R&M & MI Work for other departments	(1,441)	(1,081)	(995)	86	(1,297)	144	1
Corporate FM cleaning & security	(110)	(82)	(97)	(15)	(125)	(15)	
	(6,088)	(3,111)	(3,016)	95	(5,963)	125	
City's Cash							
City's Cash Estate	(3,848)	(2,144)	(2,092)	52	(3,848)	0	2
Departmental	(10,176)	(7,623)	(7,685)	(62)	(10,302)	(126)	3
Mayorality & Shrievalty	(93)	(90)	(91)	(1)	(113)	(20)	4
R&M & MI Work for other departments	(2,173)	(1,630)	(1,789)	(159)	(2,332)	(159)	5
Corporate FM cleaning & security	(632)	(470)	(507)	(37)	(676)	(44)	6
	(16,922)	(11,957)	(12,164)	(207)	(17,271)	(349)	
Bridge House Estates							
Bridge House Estates	(2,398)	(1,373)	(1,367)	6	(2,398)	0	
Tower Bridge Corporate FM cleaning	(258)	(193)	(188)	5	(252)	6	
	(2,656)	(1,566)	(1,555)	11	(2,650)	6	
Guildhall Administration							
Guildhall Complex	(8,705)	(6,498)	(6,475)	23	(8,756)	(51)	7
	(8,705)	(6,498)	(6,475)	23	(8,756)	(51)	
Total City Surveyor Local Risk	(34,371)	(23,132)	(23,210)	(78)	(34,640)	(269)	

Notes

1. A deliberate limiting of reactive works to only essential items explains the underspend at quarter 3 and at year-end.
2. The underspend at quarter 3 is due to slippage on cyclical works which are forecast to be caught up by year-end.
3. The overspend at quarter 3 is due to slippage on professional fee income and the effect of the brought forward overspend from 2018/19. This is anticipated to continue, producing an overspend at year-end.
4. The overspend at year-end is due to increased rent for Southwark Bridge arches which are used as a store for Lord Mayor's show.
5. The overspend at quarter 3 is principally due to additional reactive works at Epping Forest and Hampstead Heath and at London Central Markets. As a result, an overspend at year-end is anticipated.
6. The quarter 3 and year-end overspend is largely due to additional security at Mansion House.
7. An overspend on security at Guildhall is more than offset by saving on other areas, principally slippage on cyclical works. These other areas of spend are anticipated to catch-up, producing the overall overspend at year-end.