

CITY SURVEYORS DEPARTMENT - BUDGET MONITORING STATEMENT (Quarter 1 to 28th June 2020)							
LOCAL RISK BUDGET Quarter 1 as at 28th June 2020	Latest Approved Budget £000	Quarter 1 Profile £000	Quarter 1 Total Expenditure £000	(Over) / Under Spend for Period £000	Quarter 1 Projected Outturn £000	(Over) / Under Spend for 2020/21 £000	Note
CITY SURVEYOR							
City Fund							
City Fund Estate & Leadenhall	(2,110)	28	(326)	(354)	(2,110)	0	1
CPAT & City Centre	(547)	(146)	(147)	(1)	(547)	0	
Walbrook Wharf	(1,001)	(287)	(297)	(10)	(956)	45	
Mayor's & City of London Court	(23)	(6)	(3)	3	(19)	4	
Recoverable Projects	0	0	0	0	0	0	
Lower Thames St Roman Bath	(8)	(2)	(3)	(1)	(9)	(1)	
R&M & MI Work for other departments	(1,441)	(371)	(289)	82	(1,317)	124	2
Corporate FM cleaning & security	(110)	(28)	(25)	3	(128)	(18)	
	(5,240)	(812)	(1,090)	(278)	(5,086)	154	
City's Cash							
City's Cash Estate	(3,711)	37	44	7	(3,711)	0	
Departmental	(9,471)	(2,350)	(2,651)	(301)	(10,381)	(910)	3
Mayoralty & Shrievalty	(93)	(12)	(8)	4	(86)	7	
R&M & MI Work for other departments	(2,173)	(566)	(487)	79	(2,092)	81	2
Corporate FM cleaning & security	(655)	(167)	(155)	12	(697)	(42)	
	(16,103)	(3,058)	(3,257)	(199)	(16,967)	(864)	
Bridge House Estates							
Bridge House Estates	(2,441)	(198)	(217)	(19)	(2,441)	0	
Tower Bridge Corporate FM cleaning	(262)	(65)	(35)	30	(249)	13	
	(2,703)	(263)	(252)	11	(2,690)	13	
Guildhall Administration							
Guildhall Complex	(8,686)	(2,163)	(1,895)	268	(8,290)	396	4
	(8,686)	(2,163)	(1,895)	268	(8,290)	396	
Total City Surveyor Local Risk	(32,732)	(6,296)	(6,494)	(198)	(33,033)	(301)	

Notes

1. The overspend at quarter 1 relates to vacant office refurbishment works at 31 Worship Street together with lower service charge recovery than anticipated at buildings including 31 Worship Street and 1-3 Worship Street due to vacant floors taking longer to let. Savings are being identified and it is anticipated this overspend will be resolved by year-end.
2. The underspend in the quarter was due to closure of properties and a resultant reduced reactive spend. Forecast underspend assumes minimal spend when properties reopen to year-end.
3. The overspend is comprised of three roughly equal elements: a shortfall in professional fee income; the departmental overspend from 2019/20 being brought forward; and an overspend on salaries. The last of these is due to the fundamental review savings being placed on hold, awaiting the target operating model.
4. The underspend at both quarter 1 and year-end is due to the partial closure of the Guildhall. This has resulted in savings on energy, security and other similar budgets. Provision has been made from these savings for works to the complex to make it Covid-19 compliant for a wider return to work. This is reflected in the year end forecast.