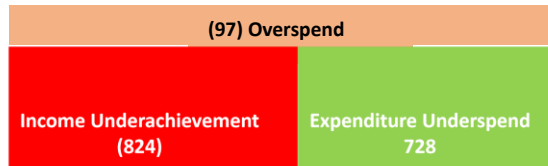


Revenue Budget Monitoring Quarter 1 2021/22 – Appendices

Appendix 1

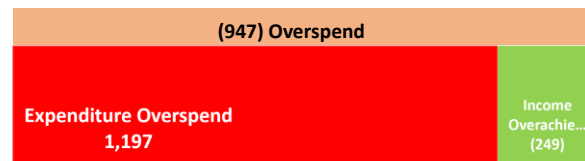
Chief Officer Cash Limited Budgets by Fund					
Original Budget £'000	Chief Officer	Full Year Forecast as at 30 June 2021			
		Latest Budget £'000	Forecast £'000	Variance Better / (Worse) £'000 %	
	City Fund				
(24,227)	Barbican Centre Managing Director	(24,600)	(24,696)	(97)	(0%)
(1,477)	Chamberlain	(1,477)	(1,354)	123	8%
(65)	Chief Operating Officer	(65)	(65)	0	0%
(5,287)	City Surveyor	(5,267)	(5,236)	31	1%
(6,060)	Deputy Town Clerk	(6,060)	(6,234)	(174)	(3%)
(11,482)	Director of Community and Childrens Services	(11,381)	(11,313)	68	1%
(18,893)	Director of the Built Environment, Consumer Protection and Open Spaces	(18,934)	(20,770)	(1,836)	(10%)
(6,769)	Executive Director Innovation and Growth	(6,969)	(6,973)	(4)	(0%)
(74,260)	Total City Fund (excluding Police)	(74,753)	(76,642)	(1,889)	(3%)
	City's Cash				
(67)	Chamberlain	(67)	(101)	(34)	0%
(1,131)	Chief Operating Officer	(1,131)	(1,023)	108	10%
(14,327)	City Surveyor	(14,147)	(15,671)	(1,524)	(11%)
(3,231)	Deputy Town Clerk	(3,231)	(3,074)	157	5%
(786)	Director of Community and Childrens Services	(786)	(920)	(134)	(17%)
(10,271)	Director of the Built Environment, Consumer Protection and Open Spaces	(10,164)	(9,852)	312	3%
(1,017)	Head of the Boys School	(1,017)	(1,024)	(7)	(1%)
(147)	Headmaster of City of London Freemens School	2,037	518	(1,519)	(75%)
(250)	Headmistress of City of London School for Girls	(250)	(653)	(403)	(161%)
(8,129)	Principal Guildhall School of Music and Drama	(8,129)	(8,129)	0	0%
(1,381)	Remembrancer	(1,381)	(1,300)	81	6%
(40,737)	Total City's Cash	(38,266)	(41,228)	(2,962)	(8%)
	Guildhall Administration				
(8,270)	Chamberlain	(8,374)	(9,410)	(1,036)	(12%)
(12,030)	Chief Operating Officer	(12,056)	(13,156)	(1,100)	(9%)
(7,946)	City Surveyor	(7,907)	(7,748)	159	2%
(744)	Comptroller and City Solicitors	(744)	(923)	(179)	(24%)
(5,053)	Deputy Town Clerk	(5,053)	(5,948)	(895)	(18%)
307	Remembrancer	307	163	(144)	(47%)
(33,736)	Total Guildhall Administration	(33,827)	(37,022)	(3,195)	(9%)
(148,733)	Grand Total (excluding Police)	(146,846)	(154,892)	(8,046)	(5%)
(81,603)	Commissioner of Police	(82,066)	(84,303)	(2,237)	(3%)
(230,336)	Grand Total	(228,912)	(239,195)	(10,283)	(4%)

Barbican Centre Managing Director



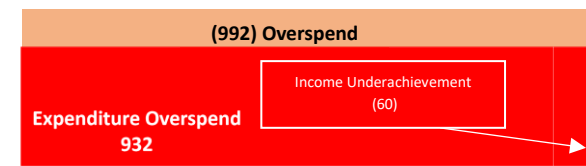
The loss of income forecast is due to a change in programming at the Box Office partially offset by an increase in rental income as Anything Goes opens in July with restrictions being limited. Expenditure savings are due to the change in programming at the Box Office, reducing the costs required.

Chamberlain



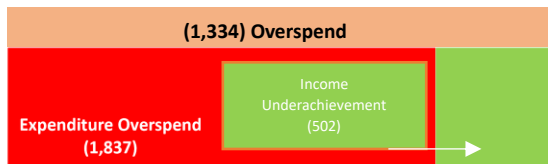
Chamberlain's is overall overspent as a result of the 12% budget reduction and Fundamental Review savings. Income is forecast to be above budget due to the receipt of the New Burden funding for Business Grant, this is partially offset by the reduction in Freedom Ceremonies income, which is anticipated to be busier once restrictions lift.

Chief Operating Officer



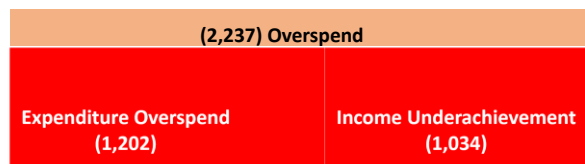
The expenditure overspend principally comprises unidentified savings plans currently being identified and therefore not included in the Quarter 1 forecast. The IT department are currently working through the unidentified savings plan and focusing on the key areas of: Azure - CSP & Rightsizing of servers/storage; Data Retention & Licence Management; End User Services; Reduction in Support Services & Change Management; Ceasing of Circuits and Telephony. Income is forecasted to be under budget due to a reduction in anticipated service charge income.

City Surveyor



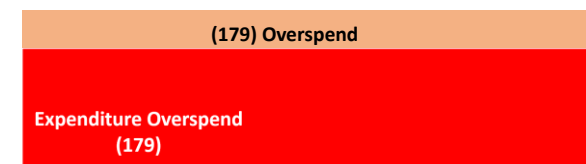
City Surveyor is forecasting an overspend due to higher employee costs than anticipated. This is due to a delay in staff restructure and unidentified Target Operating Model savings. Higher income is forecasted due to a contribution from reserves which is offset by lower fee income expected from property deals and anticipated shortage in service charge income

Commissioner of Police



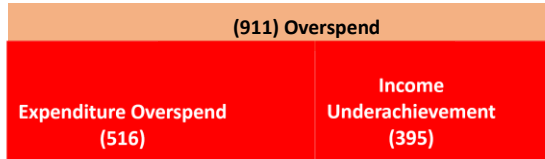
The City of London Police are forecasting a overspend due to estates cost pressures for the full year, following consolidation of Police sites and IT recharges from the Corporation to the City of London Police showing a overspend. This is being carefully monitored and work is being taken to reduce this to budget by year-end.

Comptroller & City Solicitors



The Comptroller and City Solicitors Officer is forecasting an overspend due to unidentified savings yet to be identified.

Deputy Town Clerk



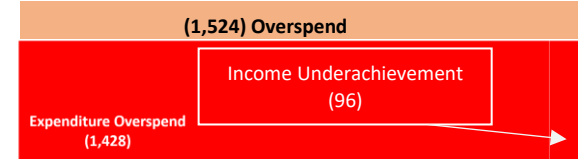
The forecast underspend on expenditure is due to reduced Mayoral travel anticipated because of travel restrictions in place for the first half of the year and a reduction in overtime expenditure because no events have taken place so far this year. The Chief Officer post will remain vacant until August and there has been a reduction in spend on office equipment due to staff not being in the office. Income is currently forecast to be underachieved due to the continuation of Covid restrictions. It has not been possible to hold any events/dinners at Mansion House so far this year but it is hoped that with the imminent lifting of restrictions events will be able to held from the second half of the year.

Director of Community & Children’s Services



Forecast underspend for the Director of Community and Children’s Services relates to projects pending sign off or in the process of having orders raised. The projected underspend is expected to reduce as the orders for commissioned projects are processed. The projected income underachievement results from loss of income from Community Centre and Guest Flats commercial units as well as reduced income from the libraries which due to reduced footfall in the City are not expected to meet income targets.

Director of the Built Environment, Consumer Protection & Open Spaces



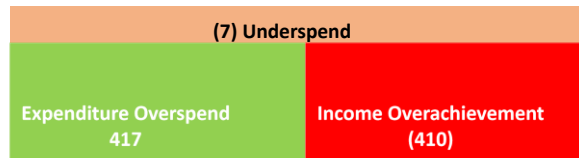
Projected overspend relates primarily to the 12% Target Operating Model savings that remain to be identified and allocated to specific budgets, it is expected that 158k of unidentified savings will not be met due to TOM. The forecast underachievement on income relates to an anticipated under-recovery of staff costs from capital projects as well as an expected reduction in income from sources such as parking, season tickets and licence fees.

Executive Director Innovation & Growth



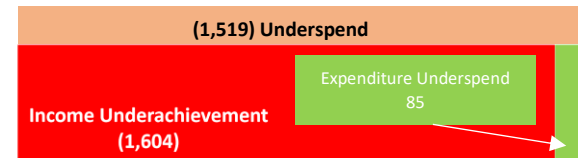
The Income underachievement for the Executive Director of Innovation and Growth relates to expected income that has not been realized. This is due to delays in recruiting to the position of Commercial Business Manager.

Head of the Boys School



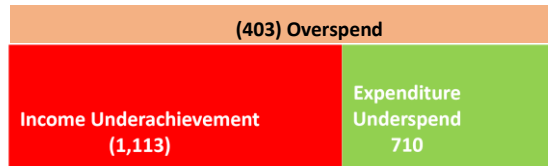
The income overachievement relates to the increase in pupil numbers anticipated in September 2021. The expenditure overspend relates to an increased transfer to Capital Reserves relating to the increase in pupil numbers.

Headmaster of the City of London Freemans School



The forecast underspend is due to a decision agreed by Resource Allocation Sub-Committee in March 2021, to reprofile the repayment of the Freeman’s Estate Development Plan loan. This has allowed the school to lower its planned fee increase and reduce the drawdown on reserves.

Headmistress of City of London School for Girls



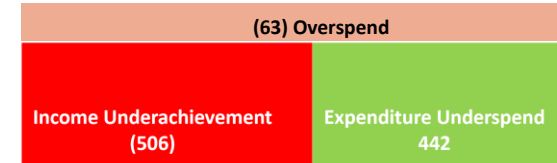
The forecast underspend relates to a reduction in the repairs and maintenance works to be carried out. This is due to time constraints as the works must take place during the school holidays.
The current income underachievement is attributed to a reduction in the transfer from the repairs and maintenance fund as a result of the reduced spend planned.

Principal Guildhall School of Music and Drama



GSMD is expected to be forecast to be in line with budget at year end due to the academic year timing.

Remembrancer



Forecast savings arising from the lack of events has lead to reduced expenditure on overtime and a reduction in premises related expenditure such as equipment and cleaning costs. Income underachievement relates to the lack of events though this is likely to improve throughout the year. The final position for the year is expected to be a shortfall against budgeted income.