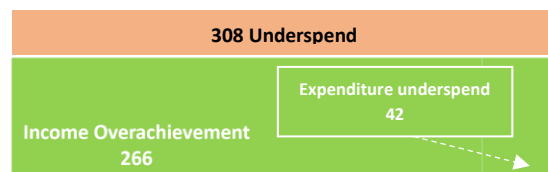


# Revenue Budget Monitoring Period 5 2021/22 – Appendices

## Appendix 1

Chief Officer Cash Limited Budgets by Fund									
Original Budget £'000	Chief Officer	Full Year Forecast as at 30 June 2021				Full Year Forecast as at 31 August 2021			
		Latest Budget	Forecast	Variance Better / (Worse)		Latest Budget	Forecast	Variance Better / (Worse)	
		£'000	£'000	£'000	%	£'000	£'000	£'000	%
	<b>City Fund</b>								
(24,227)	Barbican Centre Managing Director	(24,600)	(24,696)	(97)	(0%)	(24,450)	(24,142)	308	1%
(1,477)	Chamberlain	(1,477)	(1,354)	123	8%	(1,477)	(1,202)	275	19%
(65)	Chief Operating Officer	(65)	(65)	0	0%	(65)	(65)	0	0%
(5,287)	City Surveyor	(5,267)	(5,236)	31	1%	(4,924)	(4,916)	8	0%
(6,060)	Deputy Town Clerk	(6,060)	(6,234)	(174)	(3%)	(6,465)	(6,605)	(140)	(2%)
(11,482)	Director of Community and Childrens Services	(11,381)	(11,313)	68	1%	(11,632)	(12,255)	(623)	(5%)
(18,893)	Director of the Built Environment, Consumer Protection and Open Spaces	(18,934)	(20,770)	(1,836)	(10%)	(19,617)	(20,699)	(1,082)	(6%)
(6,769)	Executive Director Innovation and Growth	(6,969)	(6,973)	(4)	(0%)	(7,191)	(7,190)	1	0%
<b>(74,260)</b>	<b>Total City Fund (excluding Police)</b>	<b>(74,753)</b>	<b>(76,642)</b>	<b>(1,889)</b>	<b>(3%)</b>	<b>(75,821)</b>	<b>(77,075)</b>	<b>(1,254)</b>	<b>(2%)</b>
	<b>City's Cash</b>								
(67)	Chamberlain	(67)	(101)	(34)	0%	(67)	(119)	(52)	0%
(1,131)	Chief Operating Officer	(1,131)	(1,023)	108	10%	(1,246)	(1,152)	94	8%
(14,327)	City Surveyor	(14,147)	(15,671)	(1,524)	(11%)	(14,388)	(15,674)	(1,286)	(9%)
(3,231)	Deputy Town Clerk	(3,231)	(3,074)	157	5%	(3,203)	(2,958)	245	8%
(786)	Director of Community and Childrens Services	(786)	(920)	(134)	(17%)	(808)	(925)	(117)	(14%)
(10,271)	Director of the Built Environment, Consumer Protection and Open Spaces	(10,164)	(9,852)	312	3%	(10,164)	(10,679)	(515)	(5%)
(1,017)	Head of the Boys School	(1,017)	(1,024)	(7)	(1%)	(1,017)	(785)	232	23%
(147)	Headmaster of City of London Freemans School	2,037	518	(1,519)	(75%)	518	975	457	88%
(250)	Headmistress of City of London School for Girls	(250)	(653)	(403)	(161%)	(250)	(653)	(403)	(161%)
(8,129)	Principal Guildhall School of Music and Drama	(8,129)	(8,129)	0	0%	(8,129)	(8,175)	(46)	(1%)
(1,381)	Remembrancer	(1,381)	(1,300)	81	6%	(1,381)	(1,303)	78	6%
<b>(40,737)</b>	<b>Total City's Cash</b>	<b>(38,266)</b>	<b>(41,228)</b>	<b>(2,962)</b>	<b>(8%)</b>	<b>(40,135)</b>	<b>(41,447)</b>	<b>(1,312)</b>	<b>(3%)</b>
	<b>Guildhall Administration</b>								
(7,443)	Chamberlain	(7,537)	(8,469)	(932)	(12%)	(9,427)	(10,288)	(861)	(9%)
(10,827)	Chief Operating Officer	(10,850)	(11,840)	(990)	(9%)	(11,144)	(12,838)	(1,694)	(15%)
(7,151)	City Surveyor	(7,116)	(6,973)	143	2%	(7,139)	(6,904)	235	3%
(670)	Comptroller and City Solicitors	(670)	(831)	(161)	(24%)	(624)	(882)	(258)	(41%)
(4,548)	Deputy Town Clerk	(4,548)	(5,353)	(806)	(18%)	(3,021)	(2,825)	196	6%
276	Remembrancer	276	146	(130)	(47%)	276	206	(70)	(26%)
<b>(30,362)</b>	<b>Total Guildhall Administration</b>	<b>(30,444)</b>	<b>(33,320)</b>	<b>(2,875)</b>	<b>(9%)</b>	<b>(31,078)</b>	<b>(33,531)</b>	<b>(2,453)</b>	<b>(8%)</b>
<b>(145,359)</b>	<b>Grand Total (excluding Police)</b>	<b>(143,463)</b>	<b>(151,190)</b>	<b>(7,727)</b>	<b>(5%)</b>	<b>(147,034)</b>	<b>(152,053)</b>	<b>(5,019)</b>	<b>(3%)</b>
(81,603)	Commissioner of Police	(82,066)	(84,303)	(2,237)	(3%)	(82,215)	(84,266)	(2,051)	(2%)
<b>(226,962)</b>	<b>Grand Total</b>	<b>(225,529)</b>	<b>(235,493)</b>	<b>(9,964)</b>	<b>(4%)</b>	<b>(229,249)</b>	<b>(236,319)</b>	<b>(7,070)</b>	<b>(3%)</b>

**Barbican Centre Managing Director**

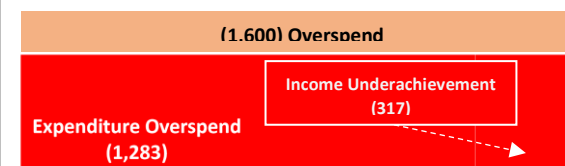
Income overachievement relates to Theatre income which previously was not included in Latest Approved Budget due to Uncertainties. Additional funding has been received for Beyond Barbican after a successful CILF application.

The expenditure underspend relates predominantly to lower than anticipated clean air circulation costs, this has been offset by increased expenditure on Equality, Diversity & Inclusion action plans.

**Chamberlain**

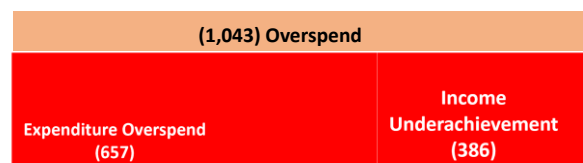
Chamberlain overspend relates to the 12% reduction in budget and Fundamental Review savings partially offset by reduced expenditure due to staff vacancies within the Financial Services Division.

The income overachievement relates to the New Burden funding for Business Grants for COVID-19 and GLA inspection funding.

**Chief Operating Officer**

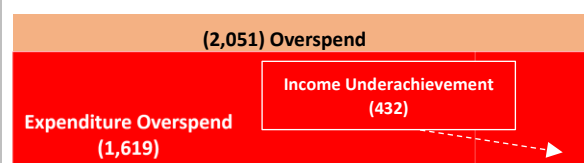
The overspend on expenditure relates to the 12% savings and Fundamental Review savings offset by staff vacancies and a reduction in waste contract costs.

Income underachievement is primarily due to a reduction in service charge income reflecting the reduction in recoverable costs.

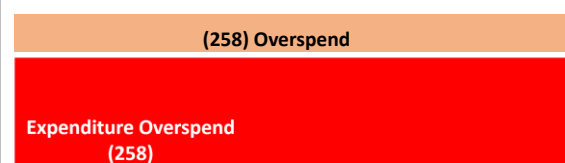
**City Surveyor**

The City Surveyor Income underachievement is due to a shortfall in departmental property deal fee income and lower than anticipated recovery of event expenditure.

The expenditure overspend relates to unidentified savings and deferred Fundamental Review Savings.

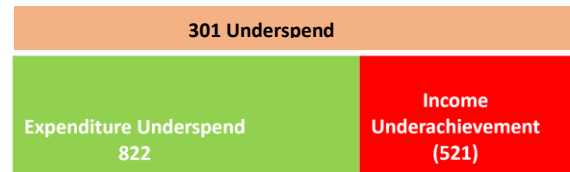
**Commissioner of Police**

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**

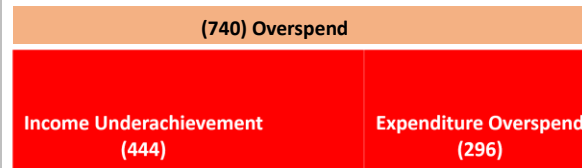
The expenditure overspends on the Comptroller and City Solicitor are due to unidentified savings not relating to the 12%/TOM savings.

### Deputy Town Clerk



The Deputy Town Clerk is forecasting an income underachievement due to events not being able to take place in the first half of the year, this has been offset by reduced expenditure on the Lord Mayor's travel budget and a reduction in costs of Mansion House as events have not been taking place. Work is being undertaken to apportion the elements of the budgets to align with other parts of the Target Operating Model.

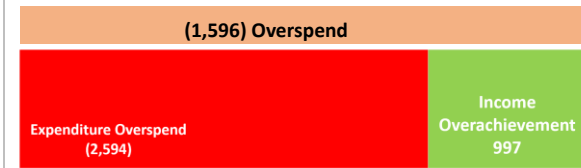
### Director of Community & Children's Services



The forecasted overspend by the Director of Community and Children's Services is due to pressures on the staffing budget from employing temporary staff in addition to more clients resulting in more costs to the budget.

The projected income underachievement results from lower than anticipated income at Golden lane, the Community Centre and Guest Flats.

### Director of the Built Environment, Consumer Protection & Open Spaces



There is a projected overspend relating primarily to 12% TOM savings that are yet to be identified and allocated to specific budgets.

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.

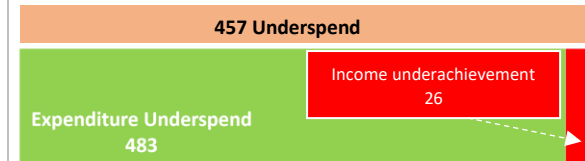
### Head of the Boys School



The expenditure overspend relates to an increased transfer to Capital Reserves relating to the increase in pupil numbers.

The income overachievement relates to the increase in pupil numbers anticipated in September 2021.

### Headmaster of the City of London Freemans School



The forecast underspend relates to a reduction in repairs and maintenance (R&M) spend following a review of the planned works.

The income underachievement is a result from a reduction in the planned fee increases as well as a reduction in the expected drawdown from reserves.

### Headmistress of City of London School for Girls

(403) Overspend	
Income Underachievement (1,113)	Expenditure Underspend 710

The forecast underspend relates to a reduction in the R&M works to be carried out compared to the budget that was set. 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 R&M fund as a result of the reduced R&M spend planned.

### Principal Guildhall School of Music and Drama

(46) Overspend	
Expenditure Overspend 53	Income Overachievement 7

GSMD is expected to remain within budget. Pending an update to the school's forecasts in the next quarter.

### Remembrancer

7 Variance	
Expenditure Underspend 403	Income Underachievement (395)

Forecast savings arising from the lack of events leading to reduced expenditure on overtime and a reduction in premises related expenditure such as equipment and cleaning costs. Events are now being planned for the remainder of the year but there may still be an underspend across this area.

Income underachievement relates to the lack of events though this is likely to improve throughout the year. There are a significant amount of confirmed bookings already in place for the second half of the year, however there is still likely to be a shortfall against budget at year end.