

Budget Monitoring Statement

Quarter 1 2022/23

Appendix A

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Budget Monitoring Statement

| LOCAL RISK BUDGET Quarter Ending 26th June 2022 | Latest Approved Budget £000 | Quarter 1 Profile £000 | Quarter 1 Total Expenditure £000 | Under / (Over) Spend for Period £000 | Quarter 1 Projected Outturn £000 | Under / (Over) Spend for 2022-23 £000 | Note |
|--|-----------------------------------|------------------------------|--|--|--|---|------|
| City Fund | | | | | | | |
| City Fund Estate & Leadenhall | (2,147) | (412) | (1,165) | (753) | (2,697) | (550) | 1 |
| Walbrook Wharf | (931) | (233) | (240) | (7) | (1,046) | (115) | 2 |
| Mayor's & City of London Court | (20) | (5) | (7) | (2) | (26) | (6) | |
| Central Criminal Court | (327) | 0 | 0 | 0 | (577) | (250) | 3 |
| Recoverable Projects | 0 | 0 | 0 | 0 | 0 | 0 | |
| Lower Thames St Roman Bath | (7) | (2) | (1) | 1 | (2) | 5 | |
| R&M & MI Work for other departments | (1,255) | (308) | (294) | 14 | (1,282) | (27) | |
| Corporate FM cleaning & security | (90) | (22) | (30) | (8) | (116) | (26) | |
| | (4,777) | (982) | (1,737) | (755) | (5,746) | (969) | |
| City's Cash | | | | | | | |
| City's Cash Estate | (3,281) | 62 | (4) | (66) | (3,281) | 0 | |
| Departmental | (8,897) | (2,223) | (2,452) | (229) | (9,604) | (707) | 4 |
| Mayorality & Shrievalty | (93) | (17) | (3) | 14 | (73) | 20 | |
| R&M & MI Work for other departments | (1,836) | (460) | (440) | 20 | (1,868) | (32) | |
| Corporate FM cleaning & security | (602) | (150) | (161) | (11) | (643) | (41) | |
| | (14,709) | (2,788) | (3,060) | (272) | (15,469) | (760) | |
| Guildhall Administration | | | | | | | |
| Guildhall Complex | (7,774) | (1,943) | (2,173) | (230) | (9,569) | (1,795) | 5 |
| | (7,774) | (1,943) | (2,173) | (230) | (9,569) | (1,795) | |
| Sub Total | (27,260) | (5,713) | (6,970) | (1,257) | (30,784) | (3,524) | |
| Central Funding for Energy and Contractual inflation | | | | | | 1,847 | 6 |
| Total City Surveyor City Fund & City's Cash | (27,260) | (5,713) | (6,970) | (1,257) | (30,784) | (1,677) | |
| Bridge House Estates | | | | | | | |
| Bridge House Estates | (2,765) | (520) | (413) | 107 | (2,765) | 0 | |
| Tower Bridge Corporate FM cleaning | (262) | (65) | (65) | 0 | (262) | 0 | |
| | (3,027) | (585) | (478) | 107 | (3,027) | 0 | |
| Total City Surveyor incl Bridge House Estates | (30,287) | (6,298) | (7,448) | (1,150) | (33,811) | (1,677) | |

1. City Fund Estate forecast overspend largely due to empty rates and reduced service charge income. This is partly offset by a reduction in expenditure for Eldon St, 6 Broad St Place and Fleet St.
2. Walbrook Wharf is forecasting an overspend due to an anticipated rise in energy costs.
3. The overspend is due to extra cleaning and security partly due to a new regime adopted in the pandemic.
4. The departmental overspend is due to some elements of the 12% savings target yet to be made. Remaining Target Operating Model (TOM) savings are being considered by the Corporate Service Committee in September.
5. The Guildhall forecast includes energy costs increase of £1.5m, higher agency costs, and loss of income for 65a Basinghall Street due to a void.
6. The Chamberlain advises that provision has been made centrally for inflation both in respect of energy and corporate contracts. Budgets will be drawn down in period 10 when actual costs are clearer.