

Budget Monitoring Statement

LOCAL RISK BUDGET Period 6 to 25th September 2022	Latest Approved Budget £000	Period 6 Profile £000	Period 6 Total Expenditure £000	Under / (Over) Spend for Period £000	Period 6 Projected Outturn £000	Under / (Over) Forecast for Year £000	Note
City Fund							
City Fund Estate & Leadenhall	(2,412)	(1,235)	(1,677)	(442)	(2,882)	(470)	1
Walbrook Wharf	(931)	(465)	(491)	(26)	(1,018)	(87)	2
Mayor's & City of London Court	(20)	(10)	(15)	(5)	(12)	8	
Central Criminal Court	(343)	(343)	(1,221)	(878)	(652)	(309)	3
Recoverable Projects	0	0	0	0	0	0	
Lower Thames St Roman Bath	(7)	(3)	(5)	(2)	(5)	2	
R&M & MI Work for other departments	(1,255)	(622)	(670)	(48)	(1,457)	(202)	4
Corporate FM cleaning & security	(90)	(45)	(58)	(13)	(109)	(19)	
	(5,058)	(2,723)	(4,137)	(1,414)	(6,135)	(1,077)	
City's Cash							
City's Cash Estate	(3,281)	(829)	(964)	(135)	(3,405)	(124)	5
Departmental	(8,897)	(4,447)	(5,164)	(717)	(10,175)	(1,278)	6
Mayoralty & Shrievalty	(93)	(73)	(17)	56	(79)	14	
R&M & MI Work for other departments	(1,836)	(918)	(871)	47	(2,095)	(259)	7
Corporate FM cleaning & security	(602)	(301)	(322)	(21)	(645)	(43)	
	(14,709)	(6,568)	(7,338)	(770)	(16,399)	(1,690)	
Guildhall Administration							
Guildhall Complex	(7,864)	(3,993)	(4,765)	(772)	(9,164)	(1,300)	8
	(7,864)	(3,993)	(4,765)	(772)	(9,164)	(1,300)	
Total City Surveyor Local Risk excl BHE	(27,631)	(13,284)	(16,240)	(2,956)	(31,698)	(4,067)	
Central Funding for, Pay Award, Energy and Contractural inflation						2,316	9
Total City Surveyor City Fund & City's Cash	(27,631)	(13,284)	(16,240)	(2,956)	(31,698)	(1,751)	
Bridge House Estates							
Bridge House Estates	(2,765)	(1,088)	(425)	663	(2,765)	0	
Tower Bridge Corporate FM cleaning	(262)	(131)	(131)	0	(262)	0	
	(3,027)	(1,219)	(556)	663	(3,027)	0	
Total City Surveyor Local Risk incl BHE	(30,658)	(14,503)	(16,796)	(2,293)	(34,725)	(1,751)	

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. The Walbrook Wharf forecast overspend is due to the anticipated rise in energy costs.
3. The overspend is due to extra cleaning and security partly due to a new regime adopted during the COVID-19 pandemic, plus additional for energy and the July 2022 pay award.
4. Additional reactive repairs work especially for Port Health.
5. The forecast overspend includes a shortfall in service charge income, an overspend against rates and security, largely offset against an underspend in the revenue works programme.
6. The departmental overspend is due to the residual 12% savings agreed but which will not realise be realised in full until 2023/24. Further there are £280k of cross cutting Fundamental Review savings in respect of consolidation of Asset management and Project Management which the City Surveyor cannot

progress as they relate to other department's budgets. Finally the overspend on this line relates to £460k cost of the July 2022 pay award.

7. Additional reactive repairs and maintenance spend particularly at Mansion House, Epping Forrest, and London Central Markets
8. Guildhall forecast includes additional energy and pay award costs and loss of income for 65a Basinghall Street due to it now being void.
9. The Chamberlain advises that provision has been made centrally for inflation both in respect of energy and corporate contracts and for the July 2022 pay award. Budgets will be drawn down in period 10 when actual costs are clearer