

<b>Committee(s):</b> Residents Consultation Barbican Residential	<b>Dated:</b> 4 <sup>th</sup> September 2023 11 <sup>th</sup> September 2023
<b>Subject:</b> 2022/23 Revenue Outturn (Excluding the Residential Service Charge Account)	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	4,12
<b>Does this proposal require extra revenue and/or capital spending?</b>	N
<b>If so, how much?</b>	N/A
<b>Has this Funding Source been agreed with the Chamberlain's Department?</b>	N/A
<b>Report of:</b> The Chamberlain Director of Community & Children's Services	<b>For Decision</b>
<b>Report author:</b> Goshe Munir, Senior Accountant, Chamberlain's Department	

### Summary

This report compares the revenue outturn for the services overseen by your committee in 2022/23, with the final agreed budget for the year.

These accounts do not include income and expenditure in relation to dwellings service charges, which is the subject of a separate report before you today, but does include the following: -

- Landlord Services

This includes income and expenditure relating to short term lessee flats, void flats and commercial properties as well as grounds maintenance for public areas.

- Car Parks

The running expenses, capital charges, rent income and service charges relating to 1,272 car spaces of which some 576 are currently occupied.

- Baggage Stores

The running expenses, capital charges, rent income and service charges relating to 1,620 baggage stores. 1,328 baggage stores are currently occupied.

- Trade Centre

This is a commercial area of some 117,000 square feet bounded broadly by Beech Street, Aldersgate Street, Fann Street and Bridgewater Square. Capital charges are the main item of expense, although some premises and supervision and management costs are incurred. Income comprises rent and charges for services including Nuffield Health, GSMD Practice room, Laundrette, Parking Services and Creche.

1. Total net expenditure during the year was £1,884,000, whereas the total agreed budget for net expenditure was £2,302,000, representing total underspend of £418,000 on all risks. This is summarised in the table below:

Summary Comparison of 2022/23 Revenue Outturn with Final Agreed Budget – Barbican Residential Committee			
	Latest Agreed Budget £000 £000	Revenue Outturn £000	Variations Increase/ (Reduction) £000
Expenditure	(3,694)	(3,489)	205
Income	4,854	5,010	156
<b>Net Local Risk</b>	<b>1,160</b>	<b>1,522</b>	<b>362</b>
Central Risk	205	365	160
Recharges	(3,667)	(3,771)	(104)
<b>Overall Totals</b>	<b>(2,302)</b>	<b>(1,884)</b>	<b>418</b>

2. The Director of Community and Children’s Service’s local risk underspend on the Barbican Residential Committee was £362,000 in 2022/23.

### Recommendation(s)

3. It is recommended that this revenue outturn report for 2022/23 is noted.

### Main Report

#### Revenue Outturn for 2022/23

4. This report compares the revenue outturn for the services overseen by your committee in 2022/23, excluding the dwellings Service Charge account, which is the subject of a separate report, with the final agreed budget for the year.
5. Actual net revenue expenditure for your committee’s services during 2022/23 totalled £1,884,000. A summary comparison of this expenditure with the final agreed budget for the year of £2,302,000 as set out in the budget report to this Committee in December 2022, is tabulated below. In the various tables, figures in brackets indicate expenditure or adverse variances, decreases in income, or increases in expenditure.

Comparison of 2022/23 Revenue Outturn with Latest Agreed Budget					
	<i>Original Budget</i>	Latest Agreed Budget	Revenue Outturn	Variations Increase/ (Reduction)	
	£000	£000	£000	£000	
<u>Local risk</u>					
Employees	(1,973)	(2,029)	(2,097)	(68)	6
Repairs and Maintenance	(1,114)	(1,169)	(958)	211	7
Other Property Related	(307)	(307)	(340)	(33)	
Supplies and Services	(189)	(189)	(94)	95	8
Total Expenditure	(3,583)	(3,694)	(3,489)	205	
Total Income	4,854	4,854	5,010	156	9
Net Local Risk	1,271	1,160	1,522	362	
Central Risk	209	205	365	160	10
Total Recharges	(3,667)	(3,667)	(3,771)	(104)	11
<b>Total</b>	<b>(2,187)</b>	<b>(2,302)</b>	<b>(1,884)</b>	<b>418</b>	

6. The overspend of £68k in Employees costs is due to increased costs on overtime and temporary staff cost within the Car Park Service. salary costs due to the higher than budgeted pay rise.
7. The underspend in Repairs and Maintenance of £211k is mainly due to slippage to works within the Landlord Services.
8. Supplies and Services favourable variance of £95k is due to the decrease of provision for bad debt and reduced expenditure on equipment furniture & materials.
9. The favourable income variance of £156k is mainly due to higher than anticipated rent income in Landlord, Stores, and trade centre accounts.
10. The increase in Central Risk income of £160k is due to the actual insurance income being higher than budgeted for in Landlord Services and Trade Centre Services.
11. The adverse variance for total Recharges of £104k is due to higher than expected recharge for central support services and increased in the technical recharge.
12. Annex A1 sets out an analysis by service area of the overall outturn variance.
13. Annex A2 shows the reconciliation of the original budget to the latest agreed budget.

## Appendices

- Annex A1 – Barbican Residential Committee – Comparison of 2022/23 Revenue Outturn with Latest Agreed Budget by Service Areas.
- Annex A2 – Barbican Residential Committee – Comparison of 2022/23 Original Budget with Latest Agreed Budget.

**Caroline Al-Beyerty**  
**Chamberlains**

**Judith Finlay**  
**Director of Community & Children Services**

**CONTACTS**

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**Barbican Residential Committee – Comparison of 2022/23  
Revenue Outturn with Final Agreed Budget**

Comparison of 2022/23 Revenue Outturn with Latest Agreed Budget by Service Area				
	<i>Original Budget</i>	Latest Agreed Budget	Revenue Outturn	Variations Increase/ (Reduction)
	£000	£000	£000	£000
Supervision and Management -General	0	0	(0)	(0)
Landlords Services	(2,649)	(2,552)	(2,293)	259
Car Parking	(156)	(368)	(428)	(60)
Stores	107	107	155	48
Trade Centre	512	512	683	171
Other Non-Housing	(1)	(1)	(1)	(0)
<b>Total</b>	<b>(2,187)</b>	<b>(2,302)</b>	<b>(1,884)</b>	<b>418</b>

Recharges include recharges from the Service Charge Account to Landlord and Car Park Accounts for cleaning and electricity as well as and Central and Departmental Recharges.

**Barbican Residential Committee – Comparison of 2022/23 Original Budget  
With Final Agreed Budget**

	<b>£'000</b>
<b>Original Budget</b>	<b>(2,187)</b>
Increase in Employees Costs	<b>(56)</b>
Increase in Repairs and Maintenance Costs	<b>(55)</b>
Recharges and Capital Charges	<b>(4)</b>
<b>Latest Approved Budget</b>	<b>(2,302)</b>