

# Budget Monitoring Statement

## Quarter 2 2023/24

# Appendix A

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2023-24 (Period to 1<sup>st</sup> October 2023)

LOCAL RISK BUDGET Quarter 2	Latest Approved Budget £000	Quarter 2 Profile £000	Quarter 2 Total Expenditure £000	(Under) / Over Spend for Period £000	Quarter 2 Projected Outturn £000	(Under) / Over Spend for 2023-24 £000	Note
<b>City Fund</b>							
City Fund Estate & Leadenhall	2,028	349	1,279	930	2,025	(3)	1
Walbrook Wharf	928	556	555	(1)	897	(31)	
Mayor's & City of London Court	38	19	13	(6)	45	7	
Central Criminal Court	369	369	857	488	377	8	2
Lower Thames St Roman Bath	9	4	2	(2)	6	(3)	
R&M & MI Work for other departments	1,318	659	646	(13)	1,320	2	
Corporate FM cleaning & security	150	75	75	0	150	0	
	4,840	2,031	3,427	1,396	4,820	(20)	
<b>City's Cash</b>							
City's Estate	2,851	643	772	129	2,916	65	3
Departmental	9,939	5,047	5,444	397	10,346	407	4
Mayoralty & Shrievalty	95	28	33	5	60	(35)	
R&M & MI Work for other departments	1,735	868	1,214	346	1,740	5	5
Corporate FM cleaning & security	647	324	323	(1)	647	0	
	15,267	6,910	7,786	876	15,709	442	
<b>Guildhall Administration</b>							
Guildhall Complex	7,585	3,912	4,066	154	7,648	63	6
	7,585	3,912	4,066	154	7,648	63	
<b>Total City Surveyor Local Risk excl BHE</b>	<b>27,692</b>	<b>12,853</b>	<b>15,279</b>	<b>2,425</b>	<b>28,177</b>	<b>485</b>	
<b>Bridge House Estates</b>							
Bridge House Estates	2,849	1,181	1,293	112	2,905	56	7
Tower Bridge Corporate FM cleaning	318	159	159	0	318	0	
	3,167	1,340	1,452	112	3,223	56	
<b>Total City Surveyor Local Risk incl BHE</b>	<b>30,859</b>	<b>14,193</b>	<b>16,731</b>	<b>2,537</b>	<b>31,400</b>	<b>541</b>	

1. The overspend at quarter 2 was principally due to cyclical works at Leadenhall market, and professional fees, running ahead of profile. Work has been undertaken to identify cyclical works that can be delayed on the strategic estate which, together with other savings on professional fees budgets, could bring the budget back to break-even at year-end. An update will be provided at quarter 3.
2. The overspend at quarter 2 comprises repairs and maintenance spend which is running ahead of target, plus additional energy and other premises cost which will be recovered from His Majesty's Courts and Tribunals Service (HMCTS) at year-end.
3. The overspend comprises additional repairs and maintenance works, an overspend on security, together with a shortfall in service charge income due to

voids. This has in part been partially offset by savings on professional fees and additional dilapidations income.

4. This comprises an overspend on salaries due to not achieving the vacancy factor, and some residual savings yet to be identified.
5. Reactive repairs and maintenance works are running ahead of profile. It is anticipated that the budget will be largely on target at year-end.
6. The overspend is due to additional overtime and overspends on several premises' budgets. It is anticipated that the position will be partially recovered at year-end through savings on some of these budget lines.
7. The City Bridge Foundation (formerly known as Bridge House Estates) overspend comprises a shortfall on dilapidations income, and additional spend on cyclical works, partially offset by savings on security.