

Appendix 4

**Finance Committee Operational Services Comparison of 2023/24 Revenue Outturn
with Final Budget for Central Risk**

Comparison of 2023-24 Revenue Outturn with Final Budget - Central Risk				
Central Risk	Final Budget	Revenue Outturn	Variation Better / (Worse)	Notes
	£000	£000	£000	
By Chief Officer				
Central Risk				
The Chamberlain	(16,620)	(16,004)	616	
The Town Clerk	(640)	(1,142)	(502)	
The City Surveyor	(5,876)	(5,811)	65	
The Remembrancer	(314)	(398)	(84)	
Director of Community and Children's Services	(65)	(92)	(27)	
Total Central Risk	(23,515)	(23,447)	68	
By Division of Service				
Chamberlain's - General	(17,625)	(17,434)	191	i
Chamberlain's - City Moiety	317	395	78	
Chamberlain's - Discretionary Expenditure	(794)	(784)	10	
Chamberlain's - Business Support	0	(151)	(151)	ii
Cost of Collection	1,482	1,970	488	iii
Corporate Services - Town Clerk	(494)	(942)	(448)	iv
Central Criminal Court	(592)	(462)	130	v
Mansion House Premises- Town Clerk	(146)	(200)	(54)	
Walbrook Wharf	(930)	(1,163)	(233)	vi
Guildhall Complex - City Surveyor	(4,354)	(4,186)	168	vii
Guildhall Complex - Remembrancer	131	(1)	(132)	viii
Corporate Services - Remembrancer	(445)	(397)	48	
Director of Community and Children's Services	(65)	(92)	(27)	
Division of Service Totals	(23,515)	(23,447)	68	

Figures in brackets indicate expenditure, increase in expenditure or decreases in income.

The Central risk favourable variance of £68,000 against the final budget principally comprises of:

- i **Chamberlain General £191,000 underspend** – Principally due to increase in insurance commissions received. This was in part offset by higher insurance premium and higher agency staff cost.
- ii **Chamberlain Business Support £151,000 overspend** – Principally due to an increase in WorldPay charges because of more transactions going through offset in part by higher interest receipts on cash balances as a result of higher interest rates.
- iii **Chamberlain Cost of Collection £488,000 underspend** - mainly due to additional income for the 2023/24 national non-domestic rates cost of collection allowance.
- iv **Town Clerk £448,000 overspend** - This underspend relates to additional spend on transport, equipment, expenses, printing, stationery, and subscriptions as the volume of meetings increased.
- v **City Surveyor Central Criminal Court £130,000 underspend** – largely due to a significant business rate rebate as a result of a successful appeal.
- vi **Walbrook Wharf £233,000 overspend** – this is mainly due increase in rates and other premises cost.
- vii **Guildhall Complex- City Surveyor £168,000 underspend** – savings on energy and rates offset in part by reduced rental income from 65a Basinghall Street due to a void.
- viii **Remembrancer £132,000 overspend** – relates to the additional income target, not being met as income is shown under local risk