

<b>Committee(s):</b> Planning & Transportation Committee	<b>Dated:</b> 05/11/2024
<b>Subject:</b> Finance Progress Report (Q2 July – September) 2024/25	<b>Public</b>
<b>Which outcomes in the City Corporation’s Corporate Plan does this proposal aim to impact directly?</b>	n/a
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>N</b>
<b>If so, how much?</b>	n/a
<b>What is the source of Funding?</b>	n/a
<b>Has this Funding Source been agreed with the Chamberlain’s Department?</b>	n/a
<b>Report of:</b> Executive Director Environment Chamberlain	<b>For Information</b>
<b>Report author:</b> Dipti Patel, Chamberlain’s Department	

### Summary

This report provides an update on your Committee’s 2024/25 local risk budget position as at the end of September 2024.

### Recommendation(s)

Members are asked to:

- Note the report.

### Main Report

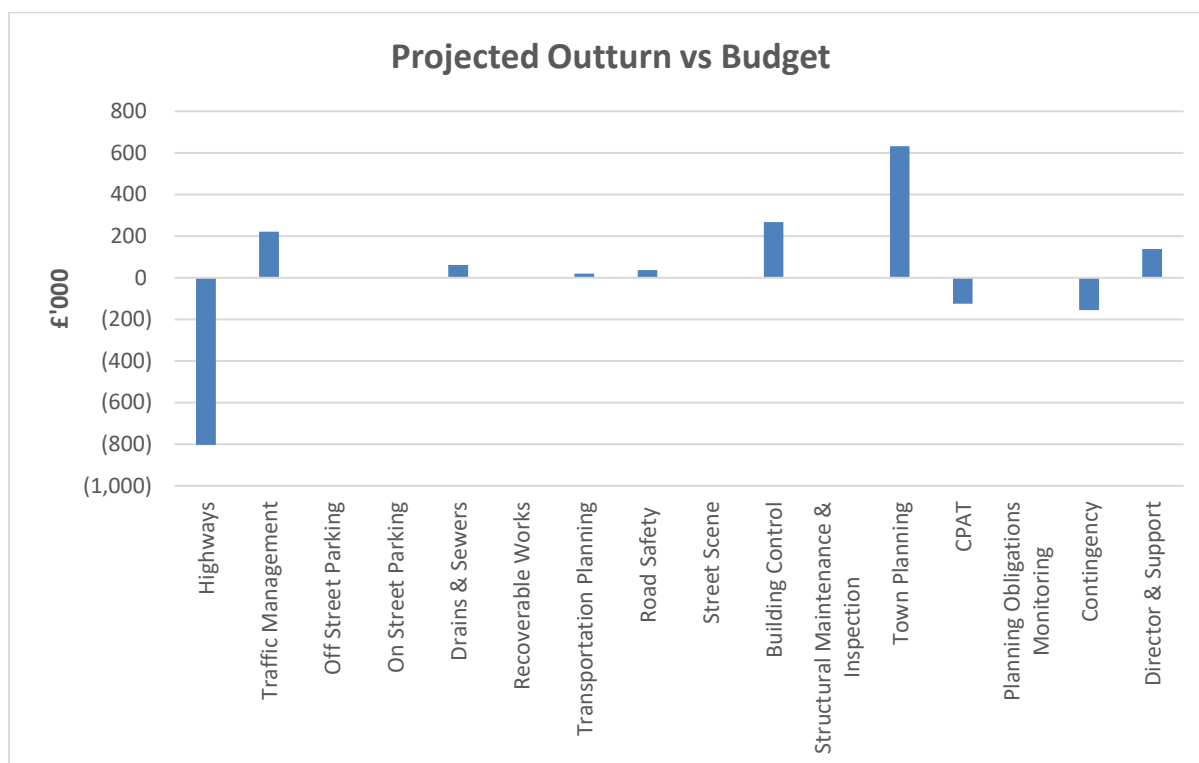
#### Background

1. Quarterly updates on the financial performance of your Committee’s services have previously been incorporated into wider Business Plan progress updates. Where a Business Plan update is not produced for a particular reporting period, a separate finance update will be reported to you.

#### Local Risk Revenue Forecast Outturn 2024/25

2. The end of September monitoring position for the Environment Department shows a projected year-end underspend of £0.746m against a budget of £37.689m. This is made up of £10k underspend on City Fund and £0.736m underspend on City’s Estate.

3. Within that overall Environmental departmental position, the divisions of service (all City Fund) that fall into the remit of your Committee currently have a net local risk expenditure budget of £13.278m. As at the end of September, they were projecting an outturn for 2024/25 of £12.980m, an underspend of £0.298m. This is broken down by division of service in the graph below. Appendix 1 provides a more detailed financial analysis of each division of service, including reasons for significant variations (generally those over £50k).



**Notes:**

1. Zero is the baseline latest approved budget for each Division of Service.
  2. Graph shows projected outturn position against the latest approved budget.
  3. A variance above the baseline is favourable i.e. either additional income or reduced expenditure.
  4. A variance below the baseline is unfavourable i.e. additional expenditure or reduced income.
  5. Overall the Committee is forecasting an underspend of £0.298m at year end.
4. This is an adverse change of £65k from the position for your Committee at the last quarter end June 2024, at which point an underspend of £363k was projected. The main underspend reason at September 2024 is due to salary underspends and increases in income within Town Planning, Traffic Management and Building Control divisions of service. This is partly offset by a planned reduced requirement to draw down funds from the On-Street Parking Reserve for Highways maintenance expenditure, due to other City Fund Environment departmental underspends.

## **Corporate & Strategic Implications**

Strategic implications – none

Financial implications – none

Resource implications – none

Legal implications – none

Risk implications – none

Equalities implications – none

Climate implications - none

Security implications - none

## **Appendices**

Appendix 1 – P&T Local Risk Revenue Forecast Outturn 2024/25 (Q2)

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