

City of London Corporation Committee Report

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| Committee(s) Resource Allocation Sub-Committee – For Information | Dated: 25 June 2025 |
| Subject: Historic Cyclical Works Programmes – Outturn Report CS:131/25 | Public For information |
| Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly? | <ul style="list-style-type: none">• Leading Sustainable Environment• Flourishing Public Spaces• Dynamic Economic Growth• Providing Excellent Services |
| Does this proposal require extra revenue and/or capital spending? | No |
| If so, how much? | £N/A |
| What is the source of Funding? | N/A |
| Has this Funding Source been agreed with the Chamberlain's Department? | Yes |
| Report of: The City Surveyor | Paul Wilkinson – The City Surveyor |
| Report author: Jonathan Cooper, City Surveyor's Department | |

Summary

This report provides an overview of the progress and expenditure of the historic Cyclical Works Programmes (CWP) across the Corporate property portfolio.

The report confirms that the remaining budget of c.£8.6m was fully utilised by the City Surveyor by end of the 2024/25 fiscal year. A summary of where the budget was utilised is outlined in this report.

Recommendations

Members are asked to note the completion of the pre-2024/25 CWP programmes of work.

Main Report

Background

1. There is an ongoing need to conduct planned refurbishment and replacement of buildings and their associated equipment in addition to routine serving and repairs.
2. This report deals with the historic CWP which completed at the end of fiscal 2024/25. This is different from the new £133.7m CWP which, as agreed, is being delivered over five years from 2024/25 and is reported separately.

3. The historic CWP consisted of multiple programmes dating back to 2021/22. Programmes varied from 1 to 3 years and often overlapped and were sometimes extended, which made clarity of reporting to members very difficult. These programmes were overseen by the City Surveyor's department who undertook most of the project delivery. These programmes ended on 31 March 2025.
4. Projects undertaken by the Barbican and GSMD and the engineering projects for the Environment Department are delivered by their own teams and so are accountable for their element of project delivery, not the City Surveyors' Department.
5. Under the agreed governance, the Peer Review Group chaired by the Chamberlain had the authority to agree funding increases on individual projects and/or to divert funding to new projects that met a jointly agreed priority criterion. These changes were made within the agreed programme funding envelope and ensured that project issues could be dealt with promptly.

Final Position

6. The table below provides a breakdown of revenue expenditure across locations for the 2024/25 financial year, showing the approved budget, actual spend, variance, and variance as a percentage of the budget. Further information is included in Appendix 1.

| Location | 24/25 Budget £ | 24/25 Actual £ | Variance £ | Variance % |
|---------------------------------|-------------------|-------------------|------------------|---------------|
| City Fund | | | | |
| Barbican | 1,667,000 | 1,293,095 | (373,905) | -22.42 |
| Community & Children's Services | 56,000 | 43,574 | (12,426) | -22.2% |
| City Information Centre | 0 | 2,180 | 2,180 | N/A |
| City Open Spaces – City Fund | 344,000 | 355,157 | 11,157 | 3.2% |
| Libraries | 170,000 | 179,232 | 9,232 | 5.4% |
| Old Bailey | 887,000 | 1,181,902 | 294,902 | 33.2% |
| Planning & Transportation | 433,000 | 332,480 | (100,520) | -23.2% |
| Port Health | 189,000 | 214,108 | 25,108 | 13.3% |
| Roman Bath House | 4,000 | 4,084 | 84 | 2.1% |
| Walbrook | 42,000 | 41,850 | (150) | -0.4% |
| City Fund Total | 3,792,000 | 3,647,662 | (144,338) | -3.8% |
| City Estate | | | | |
| Bunhill | 62,000 | 62,257 | 257 | 0.4% |
| Ceremonial GA | 22,000 | 6,975 | (15,025) | -68.3% |
| Epping | 704,000 | 830,643 | 126,643 | 18.0% |
| GSMD | 1,019,000 | 1,065,724 | 46,724 | |
| Hampstead | 857,000 | 1,025,514 | 168,514 | 19.7% |
| Keats | 90,000 | 127,682 | 37,682 | 41.9% |
| Mayoralty & Shrievalty | 87,000 | 87,352 | 352 | 0.4% |
| Magistrates Court | 44,000 | 43,531 | (469) | -1.1% |
| Mansion House | 204,000 | 256,328 | 52,328 | 25.7% |
| Monument | 25,000 | 28,032 | 3,032 | 12.1% |

| | | | | |
|-----------------------------|------------------|------------------|----------------|--------------|
| Queens Park & Highgate Wood | 251,000 | 267,939 | 16,939 | 6.7% |
| Smithfield | 491,000 | 398,474 | (92,526) | -18.8% |
| West Ham Park | 39,000 | 49,801 | 10,801 | 27.7% |
| City Estate Total | 3,895,000 | 4,250,252 | 355,252 | 9.1% |
| Guildhall Total | 959,000 | 1,135,662 | 176,662 | 18.4% |
| Grand Total | 8,646,000 | 9,033,576 | 387,576 | 4.5% |

*Note that this table excludes the Barbican and Golden Lane schemes agreed to be carried forward.

7. The final outturn for 2024/25 shows a total programme overspend of £387,576, equating to a 4.5% variance above the approved revenue budget of £8.65 million. This was driven primarily by higher-than-anticipated expenditure at key sites such as Old Bailey, Hampstead Heath, and Epping. This overspend can be afforded through previous/residual savings and underspends from historical CWP programmes.
8. Underspends in areas such as Smithfield and P&T reflect adjustments in scope or rephasing of certain works. Notably, the City Estate portfolio recorded additional expenditure of 9.1%, indicating significant investment. The Guildhall portfolio also exceeded its allocation by £176,662, equating to 18.4%.
9. The table below provides the overall outturn position for these CWP programme across all the financial years they covered, showing the approved budget, actual spend, and variance. The CWP was delivered with a £417,000 saving, which was returned to central reserves. Further detail on each year's spend is included in Appendix 2.

| | Budget | Actual | Variance |
|---|-------------------|-------------------|-----------------|
| 2019/20 Programme | 12,600,000 | 11,891,799 | 708,201* |
| 2020/21 Programme | 10,800,000 | 9,878,816 | 921,183 * |
| 2021/22 Programme | 3,963,000 | 3,921,847 | 41,153 |
| 2022/23 Programme | 11,090,000 | 11,017,041 | 72,959 |
| 2023/24 Programme | 4,980,000 | 4,934,376 | 45,624 |
| Carry Forward 25/26 | | 1,372,000 | (1,372,000) |
| | 43,433,000 | 43,015,880 | 417,120 |
| | | | |
| * Carry Forward approved by RASC - (budgets now capitalised) | 1,180,000 | Barbican | |
| | 192,000 | Golden Lane | |
| | 1,372,000 | | |

** 2019/20 and 2020/21 information is included as the £1.37m for Barbican and Golden Lane in 2025/26 that was approved by RASC is funded from the 2019/20 and 2020/21 programmes approvals.

10. This performance demonstrates that the programme responded successfully to emerging operational needs. With the programme now complete and all budgets closed, the lessons learned from this outturn will serve to inform financial planning and risk mitigation for the new and ongoing £133.7m CWP which is being delivered over five years from 2024/25.

Corporate & Strategic Implications

11. Strategic implications – Cyclical Works Programmes are a strategic initiative that not only maintains and enhances the operational estate but also aligns with and supports the broader goals of the Corporate Plan. Further detail is in Appendix 3.
12. Financial implications – The funding for these programmes of work have already been approved. The unspent funds at the end of the 2024/25 Financial Year will fall back to central reserves, except for the projects that RASC approved for Barbican and Golden Lane, which will be completed in 2025/26. These projects are now capital projects for reporting purposes, and are excluded from this Outturn report and the subject of an outturn report next year authored by those delivering them (principally the Barbican).
13. Resource implications – none.
14. Legal implications – none.
15. Risk implications - The central corporate risk register identifies risk CR37 – Maintenance & renewal of corporate physical operational assets (excluding housing). The delivery of this programme of works will address this risk and will be updated at the appropriate juncture(s). This risk status is regularly reviewed.
16. Equalities implications – none.
17. Climate implications – The CWP's include projects which will contribute modestly towards the reduction of carbon usage across corporate estate.
18. Security implications – none.

Conclusion

19. All historic Cyclical Works Programmes previously delivered by the City Surveyor and the Environment Department have now been completed, focus is now on the delivery of the 2024/25 Cyclical Works Programme.
20. Looking ahead, the 2024/25 Cyclical Works Programme remains the sole active programme. This is subject to an established six-monthly reporting cycle to this committee, ensuring continued oversight and progress monitoring.

Appendices

- Appendix 1 – Summary of Final year Outturn Variances over £100k
- Appendix 2 – Previous 5 Years Outturn Detail
- Appendix 3 – Alignment with City of London Corporate Plan Outcomes

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