

Budget Monitoring Statement Quarter 2 2025/26

Appendix A

2025-26 (Period to 30 September 2025)

LOCAL RISK BUDGET Quarter 2	2025-26 Budget £000	Q2 Profile £000	Q2 Total Expenditure £000	(Under) / Over Spend for Period £000	2025-26 Forecast Outturn £000	(Under) / Over Spend for 2025-26 £000	Note
City Fund							
City Fund Estate	2,150	229	357	128	2,125	(25)	
Walbrook Wharf	1,053	566	428	(138)	1,063	10	
Mayor's & City of London Court	40	69	13	(56)	53	13	
Central Criminal Court	411	205	479	274	411	0	
Lower Thames St Roman Bath	9	4	4	0	7	(2)	
Spitalfields Market	196	97	103	6	151	(45)	
Corporate FM R&M cleaning & security	1,520	760	731	(29)	1,432	(88)	1
	5,379	1,930	2,115	185	5,242	(137)	
City's Estate							
City's Estate	3,047	639	543	(96)	3,069	22	
Departmental	11,562	5,781	6,045	264	11,939	377	2
Mayoralty & Shrievalty	100	27	4	(23)	83	(17)	
Markets Directorate	447	229	206	(23)	436	(11)	
Billingsgate Market	260	233	482	249	375	115	3
Smithfield Market	1,352	1,066	109	(957)	1,232	(120)	4
Smithfield Market (other)	(216)	(29)	(103)	(74)	(218)	(2)	
Corporate FM R&M cleaning & security	2,049	1,024	1,217	193	2,288	239	5
	18,601	8,970	8,503	(467)	19,204	603	
Guildhall Administration							
Guildhall Complex	8,396	4,358	4,082	(276)	8,437	41	
	8,396	4,358	4,082	(276)	8,437	41	
Total City Surveyor Local Risk excl CBF	32,376	15,258	14,700	(558)	32,883	507	
City Bridge Foundation							
City Bridge Foundation	3,241	1,290	1,135	(155)	2,723	(518)	6
	3,241	1,290	1,135	(155)	2,723	(518)	
Total City Surveyor Local Risk incl CBF	35,617	16,548	15,835	(713)	35,606	(11)	

1. The underspend arises from a lower than anticipated reactive breakdown spend across City Fund.
2. The overspend arises from Departmental salary budgets due to the assumed vacancy factor not being met, and some residual Target Operating Model (TOM) savings not fully achieved.
3. Overspend at Billingsgate Market due to water leakage issues which cannot be recovered from tenants.
4. The underspend at Smithfield Market is a result of increased income generation from enforcement and filming.
5. The overspend on Open Spaces repairs and maintenance managed fund is due to additional reactive works.
6. The City Bridge Foundation position comprises significant underspends on professional fees and energy.