City of London Corporation Committee Report

Committee(s): Planning & Transportation – For Information	**Dated:** 22nd June 2026
Subject: Revenue Outturn 2025/26	**Public report:** For Information
This proposal: **delivers Corporate Plan 2024-29 outcomes** **provides statutory duties**	**Providing Excellent Services** **Flourishing Public Spaces**
Does this proposal require extra revenue and/or capital spending?	**No**
If so, how much?	**£0**
What is the source of Funding?	**N/A**
Has this Funding Source been agreed with the Chamberlain's Department?	**N/A**
Report of:	**Executive Director Environment** **Chamberlain**
Report author:	**Dipti Patel, Chamberlain**

Summary

This report compares the revenue outturn for the services overseen by your Committee in 2025/26 with the budget for the year. Overall total net expenditure across all risks during the year was £15.938m, whereas the total budget was £18.520m, representing an underspend of (£2.582m) as set out below.

Summary Comparison of 2025/26 Revenue Outturn with Budget			
	Budget **£'000**	**Revenue Outturn** **£'000**	**Variance (Better)/ Worse** **£'000**
Direct Net Expenditure			
Executive Director Environment	5,446	3,236	(2,210)
The City Surveyor (including Cyclical Works Programme)	2,514	3,047	533
Total Direct Net Expenditure	**7,960**	**6,283**	**(1,677)**
Capital & Support Services	**10,560**	**9,655**	**(905)**
Overall Total	**18,520**	**15,938**	**(2,582)**

Recommendation(s)

Members are asked to:

- Note the report.

Main Report

Revenue Outturn for 2025/26

1. Actual net expenditure across all risks for your Committee's services during 2025/26 totalled £15.938m, an underspend of (£2.582m) compared to the budget of £18.520m. A summary comparison with the budget for the year is tabulated below. In this and subsequent tables, income and favourable variances are presented in brackets. Only significant variances (generally those greater than £50,000) have been commented on.

Table 1 - Summary Comparison of 2025/26 Revenue Outturn with Budget			
	Budget £'000	**Revenue Outturn £'000**	**Variance (Better)/ Worse £'000**
Local Risk			
Executive Director Environment	11,909	9,648	(2,261)
The City Surveyor	263	236	(27)
Total Local Risk	**12,172**	**9,884**	**(2,288)**
Central Risk	**(6,463)**	**(6,412)**	**51**
Cyclical Works Programme	**2,251**	**2,811**	**560**
Capital and Support Services	**10,560**	**9,655**	**(905)**
Overall Total	**18,520**	**15,938**	**(2,582)**

2. Executive Director Environment local risk underspend of (£2.261m) comprises of the following most significant variances:

   (i) **Employees underspend (£1,254,000)** – staff vacancies during the year.

   (ii) **Additional income (£876,000)** – mainly from Traffic Management fees (£737,000), Building Regulation fees (£464,000), Drains & Sewers admin fee and Thames Water Contract reimbursement (£230,000). These were partly offset by shortfalls in Planning fees & Planning Performance Agreements £316,000 and reduced car parking income £239,000.

3. Executive Director Environment central risk overspend of £51,000 comprises of the following most significant variances:

   (i) **Staff cost recharges to capital projects overspend £486,000** – due to shortfall in staff cost recharges to capital projects, mainly as a result of staff vacancies and reduced allocation of officer's time to projects

   (ii) **Town Planning overspend £82,000** - due to shortfall in planning fee and planning performance agreements income £244,000, partly offset by increase in pre-application advice fees and land charges fee income (£151,000) and reduced spend on expenses (£11,000).

(iii) **Off-Street Parking underspend (£475,000)** – mainly due to higher Cyclical Works Programme costs, which facilitated an increased funding transfer from the On-Street Parking Reserve Account.

4. The Cyclical Works Programme (CWP) overspend of £560,000 was mainly due to works on Off-Street Car Parks and Highway structures planned for 2026/27 in the 5 year programme but were completed in 2025/26 after review by the City Surveyors Team. The CWP does not form part of the City Surveyor's local risk budget, and any variances will be carried over to 2026/27.

5. There was an underspend on capital and support services of (£905,000) mainly relating to a decrease in infrastructure asset depreciation costs on Highway capital works.

6. Appendix A and B provides a more detailed comparison of the local and central risk outturn against the budget, including explanation of significant budget variances.

7. Appendix C shows the movement from the 2025/26 opening budget of £17.987m to the closing budget of £18.520m.

Local Risk Carry Forward to 2026/27

8. The Executive Director Environment had a local risk underspending of (£2,261,000) on the activities overseen by your Committee. The Executive Director Environment also had a net local risk overspend totalling £575,000 on activities overseen by her other Committees. The Executive Director Environment is proposing that £66,000 of her maximum eligible underspend of £500,000 be carried forward, none of which relates to activities overseen by your Committee.

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.

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Appendices:

Appendix A – Planning & Transportation Committee – Comparison of 2025/26 Local Risk Revenue Outturn with Budget

Appendix B – Planning & Transportation Committee – Comparison of 2025/26 Central Risk Revenue Outturn with Budget

Appendix C – Planning & Transportation Committee – Movement in 2025/26 Opening Budget to Closing Budget