

Committee(s)	Dated:
Residents' Consultation Committee	5 September 2016
Barbican Residential Committee	19 September 2016
Subject: 2015/16 Revenue Outturn (Excluding the Residential Service Charge Account)	Public
Report of: The Chamberlain Director of Community & Children's Services	For Information
Report author: Mark Jarvis Head of Finance, Chamberlains	

Summary

This report compares the revenue outturn for the services overseen by your committee in 2015/16, with the final agreed budget for the year.

These accounts do not include income and expenditure in relation to dwellings service charges, which is the subject of a separate report before you today, but does include the following:-

- Landlord Services

This includes income and expenditure relating to short term lessee flats, void flats and commercial properties as well as grounds maintenance for public areas.

- Car Parking

The running expenses, capital charges, rent income and service charges relating to 1,508 car spaces of which some 1,013 (67.2%) are currently occupied.

- Baggage Stores

The running expenses, capital charges, rent income and service charges relating to 1,290 baggage stores.

- Trade Centre

This is a commercial area of some 117,000 square feet bounded broadly by Beech Street, Aldersgate Street, Fann Street and Bridgewater Square. Capital charges are the main item of expense, although some premises and supervision and management costs are incurred. Income comprises rent and charges for services in respect of Virgin Active, GSMD practice room, Laundrette, Vinci Parking and Creche.

1. Total net expenditure during the year was £3,006,000, whereas the total agreed budget was net expenditure of £2,951,000, representing an overspend of £55,000. This is summarised in the table below:

- 2.

Summary Comparison of 2015/16 Revenue Outturn with Final Agreed Budget – Barbican Residential Committee			
	Latest Agreed Budget £000	Revenue Outturn	Variations Increase/ (Reduction)
	£000	£000	£000
Expenditure	2,791	2,841	50
Income	(4,939)	(4,859)	80
Net Local Risk	(2,148)	(2,018)	130
Central Risk	(225)	(234)	(9)
Recharges	5,324	5,258	(66)
Overall Totals	2,951	3,006	55

3. The Director of Community and Children's Services will carry forward £130,000 of his local risk overspend and they will be added to the Director's budgets for 2016/17.

Recommendation(s)

4. It is recommended that this revenue outturn report for 2015/16 and the budgets carried forward to 2016/17 are noted.

Main Report

Revenue Outturn for 2015/16

5. This report compares the revenue outturn for the services overseen by your Committee in 2015/16, excluding the dwellings service charge account, which is the subject of a separate report, with the final agreed budget for the year.
6. Actual net revenue expenditure for your Committee's services during 2015/16 totalled £3,006,000. A summary comparison of this expenditure with the final agreed budget for the year of £2,951,000 is tabulated below. In the various tables, figures in brackets indicate income or in hand balances, increases in income or decreases in expenditure.

Comparison of 2015/16 Revenue Outturn with Latest Agreed Budget					Para
	<i>Original Budget</i>	Latest Agreed Budget	Revenue Outturn	Variations Increase/ (Reduction)	
	£000	£000	£000	£000	
<u>Local risk</u>					
Employees	1,538	1,573	1,543	(30)	8
Repairs and Maintenance	628	713	802	89	
Other Property Related	339	395	366	(29)	
Supplies and Services	110	110	130	20	
Total Expenditure	2,615	2,791	2,841	50	9
Total Income	(4,831)	(4,939)	(4,859)	80	
Net Local Risk	(2,216)	(2,148)	(2,018)	130	
Central Risk	(225)	(225)	(234)	(9)	10
Total Recharges	3,455	5,324	5,258	(66)	
Total	1,014	2,951	3,006	55	

7. Annex A1 sets out an analysis of the £55,000 overspend by service area.

Annex A2 shows the reconciliation of the original budget to the latest agreed budget.

8. The adverse variance on Repairs and Maintenance is due to higher than expected costs for drainage and tiling works.
9. The adverse variance on Income was mainly due to a reduction in commercial car parking income.
10. The favourable variance on recharges is mainly due to a reduction in landlord supervision and management costs.

Local Risk Carry Forward 2015/16

11. The £130,000 local risk overspend of this Committee has been agreed to be carried forward.

Appendices

- Annex A1 - Barbican Residential Committee – Comparison of 2015/16 Revenue Outturn with Latest Agreed Budget by Service Areas.
- Annex A2 - Barbican Residential Committee – Comparison of 2015/16 Original Budget with Latest Agreed Budget.

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**Barbican Residential Committee – Comparison of 2015/16
Revenue Outturn with Latest Agreed Budget**

Comparison of 2015/16 Revenue Outturn with Latest Agreed Budget by Service Area				
	<i>Original Budget</i>	Latest Agreed Budget	Revenue Outturn	Variations Increase/ (Reduction)
	£000	£000	£000	£000
<u>Local risk</u>				
Supervision and Management -General	757	796	744	(52)
Landlords Services	(1,321)	(1,262)	(1,327)	(65)
Car Parking	(202)	(229)	(1)	228
Stores	(379)	(383)	(391)	(8)
Trade Centre	(1,070)	(1,068)	(1,043)	25
Other Non-Housing	(1)	(2)	(1)	1
Total Local Risk	(2,216)	(2,148)	(2,018)	130
Central Risk	(225)	(225)	(234)	(9)
Recharges	3,455	5,324	5,258	(66)
Total	1,014	2,951	3,006	55

**Barbican Residential Committee – Comparison of 2015/16 Original Budget
With Latest Agreed Budget**

	£'000
Original Budget	1,014
Increase in capital charges – revaluation of flats and baggage stores	1,624
Increase in recharged support services - IS recharge and CPS	246
Increase in Repairs and Maintenance costs	85
Increase in full year rental income estimate	(108)
Other movements	90
Latest Approved Budget	2,951