



CITY OF LONDON

**Summary Budget
2022/23**

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City Fund 2022/23 Budget Report and Medium-Term Financial Strategy including Non Domestic Rates and Council Taxes for the Year 2022/23

Resolution by the Court of Common Council

1. It is recommended that for the 2022/23 financial year the Court of Common Council approves:
 - the Premium multiplier on the Non-Domestic Rate and Small Business Rate multipliers be set at 0.012 (an increase of 0.004 on the present multiplier) to enable the City to continue to support the City of London Police, security and contingency planning activity within the Square Mile at an enhanced level;
 - an increase of 1% in the 'relevant basic amount' of Council Tax to £956.11 based on a 1% increase for Adult Social Care for a Band D property (excluding the GLA precept);
 - the overall financial framework and the revised Medium-Term Financial Strategy for the City Fund; and
 - the City Fund Net Budget Requirement of £167,183,396

Council Tax

2. It be noted that in 2012 the Finance Committee delegated the calculation of the Council Tax Base to the Chamberlain and the Chamberlain has calculated the following amounts for the year 2022/23 in accordance with Section 31B of the Local Government Finance Act 1992:
 - (a) 8,317.30 being the amount calculated by the Chamberlain (as delegated by the Finance Committee), in accordance with the Local Authorities (Calculation of Council Tax Base) (England) Regulations 2012, as the City's Council Tax Base for the year; this amount includes a calculation of the amount of council tax reduction; and
 - (b) Parts of Common Council's Area

Inner Temple	Middle Temple	City excl. Temples (special expense area)
87.49	63.29	8,166.52

being the amounts calculated by the Chamberlain, in accordance with the Regulations, as the amounts of the City's Council Tax Base for the year for dwellings in those parts of its area to which the special items relate.

3. For the year 2022/23 the Common Council determines, in accordance with Section 35(2)(d) of the Local Government Finance Act 1992, that any expenses incurred by the Common Council in performing in a part of its area a function performed elsewhere in its area by the Sub-Treasurer of the Inner Temple and the Under Treasurer of the Middle Temple shall not be treated as special expenses,

apart from the amount of £18,308,000 being the expenses incurred by the Common Council in performing in the area of the Common Council of the City of London the City highways, street cleansing, waste collection and disposal, road safety, drains and sewer functions.

4. That the following amounts be now calculated by the Common Council for the year 2022/23 in accordance with Sections 31 to 36 of the Local Government Finance Act 1992:

- | | |
|--------------------|--|
| (a) £483,193,000 | Being the aggregate of the amounts which the Common Council estimates for the items set out in Section 31A(2) (a) to (f) of the Act, including the local precepts issued by the Inner and Middle Temples |
| (b) £475,240,746 | Being the aggregate of the amounts which the Common Council estimates for the items set out in Section 31A(3) (a) to (d) of the Act; |
| (c) 7,952,254 | Being the amount by which the aggregate at 4(a) above exceeds the aggregate at 4(b) above, calculated by the Common Council, in accordance with Section 31A(4) of the Act, as its council tax requirement for the year; |
| (d) £956.11 | Being the amount of 4(c) above, divided by the amount at 2(a) above, calculated by the Common Council, in accordance with Section 31B of the Act, as the basic amount of its Council Tax for the year; |
| (e) £18,646,024.63 | Being the aggregate amount of all special items referred to in Section 34(1) of the Act, including the local precepts issued by the Inner and Middle Temples; |
| (f) £1,285.73 | Being the amount at 4(d) above less the result given by dividing the amount at 4(e) above by the amount at 2(a) above, calculated by the Common Council, in accordance with Section 34(2) of the Act, as the basic amount of its Council Tax for the year for dwellings in those parts of its area to which no special item relates. |

(g) Parts of Common Council's Area

Inner Temple	Middle Temple	City excl. Temples (special expense area)
£	£	£
956.11	956.11	956.11

being the amounts given by adding to the amount at 4(f) above the amounts of the special item or items relating to dwellings in those parts of the Common Council's area mentioned above divided in each case by the amount at 2(b) above, calculated by the Common Council, in accordance with Section 34(3) of the Act, as the basic amounts of its Council Tax for the year for dwellings in those parts of its area to which one of the special items relate; and

(h) Council Tax Valuation Bands

Valuation Bands	Inner Temple	Middle Temple	City excluding Temples (special expense area)
	£	£	£
A	637.41	637.41	637.41
B	743.64	743.64	743.64
C	849.88	849.88	849.88
D	956.11	956.11	956.11
E	1,168.58	1,168.58	1,168.58
F	1,381.05	1,381.05	1,381.05
G	1,593.52	1,593.52	1,593.52
H	1,912.22	1,912.22	1,912.22

being the amounts given by multiplying the amounts at 4(g) above by the number which, in the proportion set out in Section 5(1) of the Act, is applicable to dwellings listed in a particular valuation band divided by the number which, in that proportion, is applicable to dwellings listed in valuation band D, calculated by the Common Council, in accordance with Section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different valuation bands.

5. It be noted that for the year 2022/23 the Greater London Authority has proposed the following amounts in precepts issued to the Common Council, in accordance with Section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below:

<u>Valuation Bands</u>	<u>Precepting Authority</u>
	Greater London Authority
	£
A	78.97
B	92.14
C	105.30
D	118.46
E	144.78
F	171.11
G	197.43
H	236.92

6. Having calculated the aggregate in each case of the amounts at 4(h) and 5 above, the Common Council, in accordance with Section 30(2) of the Local Government Finance Act 1992, hereby proposes the following amounts as the amounts of Council Tax for the year 2022/23 for each of the categories of dwelling as shown below:

Council Tax Valuation Bands Inclusive of GLA Precept

Valuation Bands	Inner Temple	Middle Temple	City excluding Temples (special expense)
	£	£	£
A	716.38	716.38	716.38
B	835.78	835.78	835.78
C	955.18	955.18	955.18
D	1,074.57	1,074.57	1,074.57
E	1,313.36	1,313.36	1,313.36
F	1,552.16	1,552.16	1,552.16
G	1,790.95	1,790.95	1,790.95
H	2,149.14	2,149.14	2,149.14

7. The Common Council of the City of London hereby determines that the following amounts of discount be awarded:
- i. dwellings in Class B as defined in the Council Tax (Prescribed Classes of Dwellings) (England) Regulations 2003 prescribed by the Secretary of State under the provisions of Section 11A of the Local Government Finance Act 1992 should be nil;
 - ii. dwellings in Class C as defined in the Council Tax (Prescribed Classes of Dwellings) (England) Regulations 2003 prescribed by the Secretary of State under the provisions of Section 11A of the Local Government Finance Act 1992:

- (a) in the case of a vacant dwelling that has been such for a continuous period of less than 6 months ending immediately before the day in question: should be nil;
 - (b) in the case of a vacant dwelling that has been such for a continuous period of 6 months or more: should be nil;
 - iii. dwellings in Class D as defined in the Council Tax (Prescribed Classes of Dwellings) (England) Regulations 2003 prescribed by the Secretary of State under the provisions of Section 11A of the Local Government Finance Act 1992 should be nil;
 - iv. care leavers within the City up to the age of 25, under Section 13A(1)(c) of the Local Government Finance Act 1992 subject to liability considerations should be 100%; and
 - v. discretionary discounts up to 100% under Section 13A(1)(c) of the Local Government Finance Act 1992 to provide council tax support in exceptional circumstances as agreed by the Finance Committee at its meeting in November 2017.
8. The Common Council of the City of London determines that for 2022/23 a long-term empty property premium is levied under the provisions of Section 11B of the Local Government Finance Act 1992 at the maximum rate in accordance with legislation. (For 2022/23 this will result in an additional levy of 100% i.e. a council tax charge of 200% for applicable vacant dwellings empty over 2 years but empty less than 5 years. An additional levy of 200% i.e. a council tax charge of 300% will be applicable for dwellings empty over 5 years but empty less than 10 years. An additional levy of 300% i.e. a council tax charge of 400% will be applicable for dwellings empty over 10 years).
9. The Common Council of the City of London hereby determines that its relevant basic amount of council tax for 2022/23, calculated in accordance with Section 52ZX of the Local Government Finance Act 1992 is not excessive in accordance with the Referendums Relating to Council Tax Increases (Principles) (England) Report 2022/23.

Council Tax Reduction (formerly Council Tax Benefit)

10. It be noted that at the Court of Common Council meeting in January 2017 Members approved the Council Tax Reduction Scheme for 2017/18 and future years to be the same as the scheme for 2016/17. There were no proposals to make any specific amendments to the Council Tax Reduction Scheme for that or future years, beyond keeping the scheme in line with Housing Benefit.

Effectively, therefore, the City's Local Council Tax Reduction Scheme for 2022/23 will remain the same as was administered in 2017/18, 2018/19, 2019/20, 2020/21 and 2021/22 subject to the annual uprating of non-dependent income and deductions, and income levels relating to Alternative Council Tax Reduction, or any other uprating as it applies to working age claimants, adjusted in line with inflation

levels by reference to relevant annual uprating in the Housing Benefit Scheme or The Prescribed Council Tax Reduction Scheme for Pensioners.

Non Domestic Rates

11. The Common Council of the City of London being a special authority in accordance with Section 144(6) of the Local Government Finance Act 1988 hereby sets for the chargeable financial year beginning with 1st April 2022, a Non-Domestic Rating Multiplier of 0.524 and a Small Business Non-Domestic Rating Multiplier of 0.511 in accordance with Part II of the Schedule 7 of the said Act. (Both multipliers are inclusive of the City business rate premium of 0.012).
12. In addition, the levying by the Greater London Authority of a Business Rate Supplement in 2022/23 of 0.020 (i.e. 2.0p in the £) on hereditaments with a rateable value greater than £70,000, to finance its contribution to Crossrail, be noted.
13. A copy of the said Council Taxes and the Non-Domestic Rating Multipliers, signed by the Town Clerk, be deposited in the offices of the Town Clerk in the said City, and advertised within 21 days from the date of the Court's decision, in at least one newspaper circulating in the area of the Common Council.

Capital Expenditure and Financing for the Year 2022/23

Having considered the circulated report, we further recommend that the Court passes a resolution in the following terms: -

14. The City Fund capital budget is approved, and its final financing be determined by the Chamberlain, apart from in regard to any possible borrowing options.
15. For the purpose of Section 3(1) of the Local Government Act 2003, for the financial years 2022/23 to 2025/26, the Court of Common Council hereby determines that at this stage the amount of money (referred to as the "Authorised Limit"), which is the maximum amount which the City may have outstanding by way of external borrowing, shall be £216,600,000.
16. For the purpose of Section 21(A) of the Local Government Act 2003, for the financial year 2022/23, the Court of Common Council hereby determines that the prudent amount of Minimum Revenue Provision is £1,200,000 using the asset life method over the useful economic life of the relevant assets and which equals the amount of deferred income released from the premiums received for the sale of long leases in accordance with the Minimum Revenue Provision Policy at Appendix F.
17. Any potential external borrowing requirement and associated implications will be subject to a further report to Finance Committee and the Court of Common Council.
18. The Chamberlain be authorised to lend surplus monies on the basis set out in the Annual Investment Strategy, with an absolute limit of £400m for maturities in excess of 365 days.
19. The following Prudential Indicators be set:

	2022/23	2023/24	2024/25
Estimates of the ratio of financing costs to net revenue stream:			
HRA	0.24	0.31	0.30
Non-HRA	(0.24)	(0.29)	(0.30)
Total	(0.20)	(0.24)	(0.24)
Estimates of Capital Expenditure & External Debt	£m	£m	£m
HRA	52.169	15.068	0.560
Non-HRA	164.885	283.212	260.439
Total	217.054	298.280	260.999
Estimates of Capital Financing Requirement – underlying need to borrow	£m	£m	£m
HRA	0.000	22.000	26.560
Non-HRA	38.355	56.458	225.897
Total	38.355	78.458	252.457
Gross Debt	Period 2021/22 to 2024/25 £m 13.399		
Capital Financing Requirement – underlying need to borrow	138,013		

Prudential indicators for affordability, prudence, capital expenditure and external debt:

TREASURY MANAGEMENT INDICATORS	2020/21	2021/22	2022/23	2023/24	2024/25
	actual	probable outturn	estimate	estimate	estimate
	£'000	£'000	£'000	£'000	£'000
Authorised Limit for external debt -					
Borrowing	153.4	151.7	203.1	316.2	238.0
other long-term liabilities	13.7	13.6	13.5	13.4	13.3
TOTAL	267.2	165.3	216.6	329.6	251.3
Operational Boundary for external debt -					
Borrowing	53.4	51.7	103.1	216.2	138.0
other long-term liabilities	13.7	13.6	13.5	13.4	13.3
TOTAL	67.1	65.3	116.6	229.6	151.3

TREASURY MANAGEMENT INDICATORS	2020/21	2021/22	2022/23	2023/24	2024/25
Actual external debt*	£0	£0	-	-	-
Upper limit for total principal sums invested for over 365 days (per maturity date)	£500m	£500m	£400m	£400m	£300m

Maturity structure of borrowing during 2021/22	upper limit	lower limit
- under 12 months	50%	0%
- 12 months and within 24 months	50%	0%
- 24 months and within 5 years	50%	0%
- 5 years and within 10 years	75%	0%
- 10 years and above	100%	0%

Local Indicator focusing on revenue reserves:

	2021/22	2022/23	2023/24	2024/25
Times cover on unencumbered revenue reserves	+1.5	+3.0	-0.8	-1.2
<i>At this time last year</i>	+8.4	-13.1	-70.0	-

Other Recommendations

20. The Treasury Management Strategy Statement and Annual Investment Strategy 2022/23 are endorsed.
21. The Chamberlain's assessment of the robustness of budgets and the adequacy of reserves and contingencies is endorsed.

Report – Finance Committee

City Fund 2022/23 Budget Report and Medium-Term Financial Strategy

To be presented on Thursday, 10th March 2022

*To the Right Honourable The Lord Mayor, Aldermen and Commons
of the City of London in Common Council assembled.*

SUMMARY

This report presents the overall financial position of the City Fund (i.e. the City Corporation's finances relating to Local Government, Police and Port Health services).

The last year has been a huge catalyst for change, shaping a very different set of priorities for the Corporation – focusing on recovery following the pandemic, and rebuilding the Square Mile as a destination for residents, workers, students, and visitors. However, there is still a need to manage significant remaining COVID risks and an unprecedented range of external challenges as the economy recovers from a global pandemic e.g., Fair Funding Review, Business Rates income volatility, supply chain problems, and inflationary pressures.

For 2021/22, the Corporation family committed to a 12% budgetary reduction (or 6% in the case of social care and children's services) continuing to protect the most vulnerable services. In addition, the Corporation committed to Fundamental Review savings approved in 2019/20 to be delivered across five years from 2020/21 to 2024/25. Resource Allocation Sub-Committee signalled that 2022/23 should be a year of consolidation to bed down the 12% savings and take stock on Fundamental Review proposals.

Tough decisions have been needed, but Members have worked to:

- maintain a flat cash in 2022/23;
- re-prioritise existing resources to accommodate funding bids relating to additional resources within the Target Operating Model (TOM);
- prioritise the 2022/23 capital programme within the recommended funding allocation for schemes totalling £17.0m; and
- continue to invest in major projects.

The Local Government financial settlement assumes local authorities use locally levied taxes to support rising pressures, for example in social care, with the exception of additional one-off funding to support increases in national insurances. This is also the case for the Police funding settlement, where a flat cash has been applied with support for additional officer uplift and a slight increase to support an increase in national insurances. The government's assumption is that Policing cost pressures would be covered through the levy on council taxpayers.

The settlement also included an application for a single year only '8 Authority Pool' with 7 neighbouring billing authorities, which will enable the pool partners to keep more

of the business rate growth they generate – this pool will cover 4 of the 6 most deprived boroughs. For City Fund, this will potentially yield £12m. This pool is for one year only, after which the Corporation intends to return to a pan-London Pooling. Approval was received from the Secretary of State on 7th February to proceed. Income from the pool has not been factored into plans as it is volatile. However, should the City benefit from the income the arrangement could provide significant upside which would cover growth bids as part of the TOM and Destination City.

The medium-term financial outlook is summarised in the table 1 below:

Table 1

Surplus/ (Deficit)	2021/22	2022/23	2023/24	2024/25	2025/26
£m					
City Fund position	13.4	10.7	(13.4)	(8.5)	(4.3)
City of London Police deficit	-	(3.9)	(10.6)	(8.4)	(10.5)
City Fund position including Police deficit	13.4	6.8	(24.0)	(16.9)	(14.8)
*General Reserves	20.0	20.0	20.0	20.0	20.0
**Major Project Financing Reserve	90.7	74.9	45.9	37.7	33.7
***Build Back Better Fund Reserve	16.7	15.0	13.4	11.8	10.3
****Security Reserve	1.0	1.0	1.0	1.0	1.0

*General fund reserve maintained at minimal prudent amount, to provide funds for emergencies and other unexpected requirements for funds.

**Major project financing reserve, holding back £30m reserves under major project financing for COVID mitigation measures.

***Build Back Better fund set up in 2021/22 to support Climate Action savings in the previous period.

****Security Reserve recommended in light of reallocation of revenue security contingency.

The Government has pushed back its reform of Business Rates to 2023/24. This means that we have an extra year of retained Business Rates growth of £27m, which is very welcome. In addition, City Fund has benefited from one-off funding of £1.88m in 2022/23, producing a small surplus of £10.7m, giving a much-needed boost to the financial position across the medium-term financial plan. However, despite the additional income, the medium-term clearly highlights City Fund finances, including Police, are on a knife edge, with significant deficits forecast across the remainder of the medium-term financial plan. Deficits are largely caused by the reset in retained business rates growth in 2023/24 and forecast annual deficits in Police.

There are increasing demands on Police services for protest activity; combating increasing violence and disorder; creating a safe and secure environment for Destination City; and combating increasing cyber threats. These demands sit within the context of a notable shift in the balance of central funding towards locally levied taxes, provided elsewhere through increases in Council Tax.

There is a statutory duty to remain balanced across the medium-term taking one year with the next over the five-year period. There are two options to close the medium-term deficits:

- Further savings, potentially through a zero based budget exercise; and /or

- Revenue raising i.e. increases in Council Tax and Business Rate Premium. City Fund can be balanced across the medium-term plan if the Business Rate Premium is increased by 0.4p in the £, or a combination of up to 0.4p and further savings.

However, this leaves very little margin to support unforeseen financial challenges. Modelling of a more pessimistic view on retained business rates income removes almost all of the £27m growth – pushing City Fund into an estimated £16m deficit. Alongside potential impact of a more pessimistic rents position, we recommend not releasing the £30m of general fund reserves for major project spend in mitigation – to be assessed in December 2023.

Turning to the **capital position**, under the annual process, bids for capital funding totalling £17.0m for City Fund were approved in principle by Resource Allocation Sub-Committee. This remains within the overall recommended funding allocation of £20m; the sum is considered manageable over the medium term. Given the pressures on construction and labour inflation rising up to 15%, it is recommended a contingency is held under the capital programme up to the allocated amount - £3.0m, this takes into account capital programmes in-flight and due to be delivered over the next 1-2 years. However, optimism bias/costed risk is presumed to contain inflationary pressures within the overall capital programmes. If the contingency is approved a business case will be required for approval under the correct governance process.

This report recommends a number of measures to stabilise the position in 2022/23 and that will support the steps that will need to be taken over the medium-term, supported by:

- Zero based budgeting – prioritising within the overall envelope – supporting the change in the operating model, plus a review of operational property and income generation.
- The need to move to service transformation; and pin down the fundamental review proposals – through an officer Star Chamber led by the Town Clerk and Chamberlain.
- Scope for embedding change, removal of duplication as part of the TOM review, and introduction of greater ways of working.
- Barbican renewal programme included, also subject to business case approval and future net spending benefit targets in City Fund.

For 2022/23, Members will need to consider whether to:

- Increase business rates premium by 0.4p in the £ / increasing the Business Rates Premium to 1.2p in the £.
- Levy a Social Care precept of 1%; but otherwise freeze council tax (Recommended).
- Levy a Social Care precept of 1% and a general increase of 1.99%, the maximum increase allowed.

Members will also want to note that increased revenue pressures have been accommodated by reprioritising existing budgets and signal an expectation that additional pressures that might arise during 2022/23 will be absorbed within local risk budgets. However, where one-off cost pressures have been approved by Members these have been built into the medium-term.

Recommendations

Following your Finance Committee's consideration of this City Fund report, it is recommended that the Members of Court of Common Council:

- Note the overall budget envelopes, this incorporates additional one-off funding from Government of £1.88m and retained business rates growth of £27m in 2022/23. For Police, an increase of additional grant to support the officer uplift plus £6.1m mitigations combined with £2.3m Business Rate Premium reinstated – noting this leaves the Police budget in deficit for 2022/23.
- Continue to monitor COVID income risk during 2022/23 and maintain a COVID contingency fund, not releasing £30m of general fund reserves for major project spend – to be reassessed in December 2023.
- Approve the overall financial framework and the revised Medium-Term Financial Strategy (paragraph 24).
- Approve the Treasury Management Strategy Statement and Annual Investment Strategy for 2022/23, including the treasury indicators.
- Approve the City Fund Net Budget Requirement of £167.3m (paragraph 57)

Key decisions:

The key decisions are in setting the levels of Non-Domestic Rates and Council Tax:

Business Rates

- To approve an increase of 0.4p in the £ in Business Rate Premium (paragraph 39), in line with your Finance Committee's support for this increase at its meeting on 15th February.
- Set a Non-Domestic Rate multiplier of 52.4p and a Small Business Non-Domestic Rate Multiplier Rate of 51.1p for 2022/23.
- Note that, in addition, the GLA is levying a Business Rate Supplement in 2022/23 of 2.0p in the £ on properties with a rateable value of £70,000 and above (paragraph 61).
- Delegate to the Chamberlain the award of discretionary rate reliefs under Section 47 of the Local Government Finance Act 1988 (paragraphs 60).

Council Tax

- To approve an increase in the Adult Social Care Precept of 1.00% (paragraph 36).
- To otherwise consider whether to freeze council tax (paragraph 38).

- Determine the amounts of Council Tax for the three areas of the City (the City, the Middle Temple and the Inner Temple to which are added the precept of the Greater London Authority (GLA) - appendix A.
- Determine that the relevant (net of local precepts and levies) basic amount of Council Tax for 2022/23 will not be excessive in relation to the requirements for referendum.
- Determine, the current 100% discount awarded to unoccupied and unfurnished and uninhabitable dwellings is continued at zero (0%) for the financial year 2022/23 and future years.
- Determine that the premium levied on long-term empty property for 2022/23 and future years of 100% and 200% is continued and that for properties that have been empty for over ten years, a premium of 300% is levied.
- It is recommended that, having regard to the government guidance issued, the Chamberlain be given the discretion, delegated to the Head of Shared Services, to reduce or waive the long-term empty premium charge in exceptional circumstances.
- Approve that the cost of highways, street cleansing, waste collection and disposal, drains and sewers, and road safety functions for 2022/23 be treated as special expenses to be borne by the City's residents outside the Temples (appendix A).
- Should a general increase of 1.99% be agreed in addition to the 1% Social Care Levy, the information contained in Appendix I will need to be agreed. This appendix will supersede appendix A and H.

Capital Expenditure

- Approve the Capital Strategy (appendix E).
- Approve the Capital Budgets for City Fund and the allocation of central funding from the appropriate reserves to meet the cost of the 2022/23 new bids– release of funding being subject to approval at the relevant gateway and specific agreement of the Resource Allocation Sub Committee at gateway 4(a) (paragraph 67).
- Approve the continuation of the allocation of central funding in 2022/23 to provide internal loan facilities for police and the HRA, currently estimated at £4.9m and £19.0m respectively (paragraph 70).
- Approve the Prudential Code indicators (appendix C).
- Approve the authorised limit for external debt (which is the maximum the City Fund may have outstanding by way of external borrowing) at £216.6m for 2022/23; and the Minimum Revenue Provision (MRP) for 2022/23 at £1.2m (MRP policy is included within appendix D – Treasury Management Strategy Statement and Investment Strategy Statement 2022/23 – sub appendix 2).

Treasury Management Strategy Statement and Investment Strategy Statement 2022/23 (Appendix D)

- Approve the addition of multi-asset funds to the list of permitted non-specified investments subject to an overall limit of £50m (Appendix D, sub appendix 3).

The Corporation is expected to maintain significant surplus cash balances for the foreseeable future. Multi-asset funds enable the Corporation to mitigate the gradual erosion of the real value of these long-term cash balances from the effects of inflation.

- Approve the new policy for managing environmental, social and governance (ESG) risks within treasury investment activity (Appendix D, paragraph 5.4).

Chamberlain's Assessment

- Take account of the Chamberlain's assessment of the robustness of estimates and the adequacy of reserves and contingencies (paragraphs 78-81 and appendices B and G respectively).

Main Report

Background

1. This report sets out the revenue and capital budgets for City Fund for the Court of Common Council to approve.
2. The last year has been a huge catalyst for change, shaping a very different set of priorities for the Corporation:
 - The City Corporation has a crucial role to play in helping London in its recovery following the pandemic, through:
 - providing an ecosystem for businesses to access talent and capital;
 - creating a vibrant place to spend time; and
 - providing adaptable workspace underpinned by excellent digital infrastructure, renewable energy networks, and a sustainable and resilient built environment across the Square Mile.
 - Ensuring the Square Mile is a more compelling place to visit, work and invest – Destination City sets out a renewed vision for the Square Mile to become the world's most attractive destination for residents, workers, students and visitors.
 - It is a sign of this ambition for the future of London that we are investing in major projects such as the new courts and City of London Police HQ complex at Salisbury Square, the relocation of the wholesale markets to Dagenham Dock and the relocation of the Museum of London at West Smithfield. Furthermore, consideration is also being given to include the Barbican renewal.
 - Tackling climate change, with ambitious climate action to achieve our net zero targets; and influencing action across the country.
 - Progressing with the new target operating model across the Corporation family, incorporating the design principles and permanent savings required to meet the 12% (6% in the case of community and children's services) budget reductions from 2021/22 budgets.

- With the global pandemic and challenging economic position, pressures and risks to the City Corporation's finances are likely to continue into the 2022/23 financial year. Resource Allocation Sub-Committee signalled that 2022/23 should be a year of consolidation to bed down the 12% savings and take stock on Fundamental Review proposals. Additionally, there is a need to manage significant remaining COVID risks and unprecedented range of external challenges e.g., Fair Funding Review, Business Rates income volatility, supply chain problems, and inflationary pressures.
3. Tough decisions have been needed to maintain flat cash in 2022/23 which has meant additional resources are prioritised within the overall envelope. Bilateral meetings have taken place during the autumn – providing an opportunity for service committees to highlight risks and opportunities.
 4. Existing resources have been reprioritised to accommodate bids for additional resources within the Target Operating Model (TOM). For one-off pressures to support corporate initiatives, which cannot be accommodated within the overall envelope, time limited resource uplifts have been included under the medium-term.
 5. Aggressive assumptions have been made in respect of inflationary pressures - where inflation is expected to be significantly above the Bank of England's 2% target in the near future reaching 5% in 2022/23 before gradually returning to target in 2024/25. The current upward pressure on inflation is expected to subside over the medium-term as supply chains recover, global demand rebalances, and the effects of energy price increases wear off.
 6. In setting the budget for 2022/23 and the Medium-Term Financial Strategy (MTFS) for future years, consideration has been given to the high degree of uncertainty and therefore risk in determining local government funding levels.
 7. The Government recently confirmed the Local Government Finance Settlement for 2022/23 and the Policing Minister published the revenue allocations for Police forces for 2022/23. The Local Government Finance Settlement assumes local authorities use locally levied taxes to support rising pressures, for example in social care, with the exception of additional one-off funding to support increase in national insurances. This is also the case for the Police funding settlement, where a flat cash has been applied with support for additional officer uplift and a slight increase to support increase in national insurances. The Government's assumption is that Policing cost pressures would be covered through the levy on council taxpayers.
 8. Revenue streams are likely to be under considerable pressure as the Government intends to change current funding mechanisms to reflect an increased emphasis on need and to reset the current business rates retention system:
 - a. **One Year Settlement** – the 2022/23 Local Government Finance Settlement .4increase in grant funding will be distributed to local authorities.
 - b. The **Fair Funding Review** of local government funding is likely to shift resources away from London.

- c. **Business Rates** – danger from a reset which would remove the City’s recent growth receipts (forecast at £27m) in 2023/24.
- o
9. The settlement also included an application for a single year only ‘8 Authority Pool’ with 7 neighbouring billing authorities, which will enable the pool partners to keep more of the business rate growth they generate. For City Fund this will potentially yield £12m. Following the collective decision not to form a London wide business rates pool for 2022/23, the opportunity was still available for authorities to form their own pool groupings. Having considered the experience from the London Pool, which whilst challenging in 2020/21, did produce significant financial gains in previous years, the City of London alongside Brent, Barnet, Enfield, Hackney, Haringey, Tower Hamlets, and Waltham Forest, have applied to form a tactical pool in 2022/23. The pool is formed with the aim of keeping the levy payments the City of London and Tower Hamlets make to Government, in London. This pool will cover 4 of the 6 most deprived boroughs, which supports the Government’s levelling up agenda. This pool is for one year only, after which the Corporation intends to return to a pan-London Pooling. Approval was received from the Secretary of State on 7th February to proceed. Income from the pool has not been factored into plans as it is volatile. However, should the City benefit from the income the arrangement could provide significant upside which would cover growth bids as part of the TOM and Destination City.
10. The forecast includes the revenue impact from funding £17.0m of second tier projects from capital reserves, with capital receipts reserves standing at £50m by 2025/26.
11. Although the City Fund excluding Police is forecast to be in surplus by £10.7m in 2022/23, it can only be balanced, over the next four years, with the use of general fund reserves and further savings and/or revenue raising by increasing Council Tax and Business Rate Premium. Despite the savings planned to date through the Fundamental Review, 12% (6% in case of community and children’s services) budget reductions, and mitigations in place under Police - overall, City Fund including Police are on an absolute knife edge with significant deficits over the planning period and the 10-year horizon.
12. Over the next year we will focus on making operational efficiencies through the target operating model (TOM) as well as improving how we prioritise our resources to ensure:
- That we are spending on key priorities; and
 - That our plans are sustainable in the medium-term.
- The coming year will see the work for the next Corporate Plan, highlighting our priorities post-pandemic for the City, alongside this we will engage in a zero-based budgeting exercise to ensure we have the right resources to support our post pandemic priorities.
13. There are two options to close the medium-term deficits, or more realistically a combination of the two:
- Further savings, potentially through zero-based budget exercise; and/or

- Revenue raising through taxation i.e. increases in Council Tax and Business Rate Premium.

Overall Financial Strategy

14. The City of London Corporation's overall financial strategy seeks to:
- manage the effects/recovery of a global pandemic impacting on the economy and income;
 - maintain and enhance the financial strength of the City Corporation through its investment strategies for financial and property assets;
 - pursue budget policies which seek to achieve a sustainable level of revenue spending and create headroom for capital investment and policy initiatives, such as Destination City – renewed vision for the square mile;
 - create a stable framework for budgeting through effective financial planning;
 - promote investment in capital projects which bring clear economic, policy or service benefits;
 - manage the affordability to support major projects programmes now and in the future; and
 - financial strategy to be developed following review of the investment asset base and fund income requirements during 2022.

Measures to the 2022/23 budget

15. At its December meeting, Resource Allocation-Sub Committee approved the budget envelopes that service committees will use to deliver their services in 2022/23. It is intended that business planning will address how service committees intend to focus their resources to achieve key outcomes in-year. Zero based budgeting will be needed to reprioritise current resources in line with new corporate priorities requiring investment, rather than being able to deliver significant savings – supporting the change in the operating model, plus a review of operational property and income generation.
16. For City Fund, our local authority fund, the government has pushed back its reform of Business Rates for another year to 2023/24, which is very welcome. This means that we have an extra year of retained Business Rates income.
17. Key risks from COVID's impact to our income streams are expected to continue into 2022/23, especially for rental income for the investment property portfolio and further support is likely to be required from reserves. Detailed stress testing and scenario analysis has been carried out on key income assumptions for City Fund and more sophisticated funds modelling has enabled a holistic assessment of overall financial health, including ability of net assets and reserve balances to meet risks of potential funding shortfalls. We should nonetheless continue to monitor COVID income risk during 2022/23.

18. Tough decisions have been needed to maintain flat cash in 2022/23, but Members have worked together to re-prioritise the following cost pressures within existing resources, such as:

- New Chief Officer teams;
- Growth bids under the Target Operating Model to support corporate initiatives; and
- Change in financing model for IT equipment from capital to revenue (e.g. E5 licences).

Measures include reallocating the Transformation Fund monies and headroom within the security contingencies.

19. Time limited additional resources have been included within the budget for policy initiatives such as:

- Destination City (£2.3m* in 2022/23, thereafter split equally between City Fund and City's Cash in 2023/24 and 2024/25 – For City Fund £1.15m p.a.).

*This amount has been updated from the report received by the Joint Resource Allocation and Efficiency & Performance Sub Committee's – full costs to be borne by City Fund in the first year, thereafter reviewed - depending on how the strategy is developed this will determine the amounts under each fund. For the purpose of this report the amounts for 2023/24 and 2024/25 are split equally between City Fund and City's Cash.

20. Additional funding is required for new on-going cost pressures and have been included under the medium-term, these include:

- Pay award added back for 2022/23, including agreed pay award for A-C grade from 1st July 2021;
- Increase in National Insurance at 1.25%;
- Extended Member Support Scheme;
- Additional pressure on audit fees – rising by 307% (uplift of £170k p.a.);
- Support to high hostel agreed in 2021/22 now included in MTFP; and
- Secure City pressures from 2023/24 - £1 p.a.

21. In light of pressures on construction and labour inflation rising up to 15%, it is recommended a contingency is held under the capital programme up to £3m from Major Projects reserve. However, optimism bias/costed risk is presumed to contain inflationary pressures within the overall capital programmes. If the contingency is approved, a business case will be required for approval under the correct governance process.

22. With reallocation of revenue security contingency to support additional pressures within the envelope – it is recommended the earmarked security reserve retains £1m as a minimum to support future revenue security pressures and is reviewed regularly to ensure sufficient funds are available at all times.

23. Delivering the 2022/23 budget will enable us to push ahead on reshaping the City Corporation and re-aligning resources to new Corporate priorities in a post-pandemic world. Key follow up themes for 2022/23 include:

- Zero-based budgeting – prioritising within the overall envelope – supporting the change in the operating model, plus a review of operational property and income generation.
- The need to move to service transformation; and pin down the fundamental savings through an officer Star Chamber led by the Town Clerk and Chamberlain.

- Scope for embedding change, removal of duplication as part of the TOM review, and introduction of greater ways of working.
- Barbican renewal - future net spending benefit targets in City Fund, subject to business case approval
- Guildhall masterplan – delivering future savings across City Fund and City Cash, subject to business case approval.

Latest forecast position

24. Whilst City Fund (excluding Police) is in surplus in 2022/23, the medium term is in overall deficit by £2.2m, taking one year with the next over the five-year period. Despite taking measures set out under paragraphs 17-18, City Fund is struggling to accommodate the £3m cost pressures under Secure City after accommodating the Barbican renewal – a much needed investment subject to business case approval.

25. The City Fund position is exacerbated when including Police increasing the overall deficit by £35.5m across the medium-term.

26. Going forward, there are significant risks and a great deal of uncertainty. The overall medium-term financial position is shown in the table 2 below. Despite the additional income from retained Business Rates growth and one-off funding, the medium-term clearly highlights City Fund finances including Police are absolutely on the knife edge with significant deficits forecast across the remainder of the medium-term financial plan.

27. City Fund including police cannot be balanced without further measures put in place, either through further flightpath savings or through the levy on council taxpayers. City Fund (including Police) has a statutory requirement to remain balanced over the medium-term. The Medium-Term financial position is shown in the table 2 below, illustrated by funding from an increase in social care percept and increase in Business Rate Premium. Replacing this with flightpath savings requires a further £35.5m savings across the medium term - £2.2m for City Fund and £33.3m for Police:

Table 2

Surplus/ (Deficit)	2021/22	2022/23	2023/24	2024/25	2025/26
£m					
City Fund*	4.2	(1.3)	(25.3)	(23.2)	(19.0)

Fundamental Review savings	2.0	2.6	2.6	5.4	5.4
12% incl. TOM	7.2	9.3	9.3	9.3	9.3
City Fund before Police deficit	13.4	10.6	(13.4)	(8.5)	(4.3)
City of London Police	-	(3.9)	(10.6)	(8.4)	(10.5)
City Fund position including Police deficit before additional funding required	13.4	6.7	(24.0)	(16.9)	(14.8)
Social Care Percept	-	0.1	0.1	0.1	0.1
Proposed 0.4p increase in BRP	-	9.2	9.2	9.2	9.2
City Fund, incl. Police after increase in taxes	13.4	16.0	(14.7)	(7.6)	(5.5)

City Fund Reserves

**General Reserve	20.0	20.0	20.0	20.0	20.0
***Major Project Financing Reserve	90.7	71.9	42.9	34.7	30.7
****Build Back Better Fund Reserve	16.7	15.0	13.4	11.8	10.3
*****Security Reserve	1.0	1.0	1.0	1.0	1.0

*After Major Projects financing

**General fund reserve maintained at minimal prudent amount, to provide funds for emergencies and other unexpected requirements for funds.

***Major project financing reserve, holding back £30m reserves under major project financing for COVID mitigation measures.

****Build Back Better fund set up in 2021/22 to support Climate Action savings in the previous period.

*****Security Reserve recommended in light of reallocation of revenue security contingency.

28. 2022/23, is forecasting a small surplus, largely due to an extra year of business rates retention income (albeit at a much-reduced level to previous years). Key points to note include:

- Revenue streams are likely to be under considerable pressure as COVID-19 continues to impact businesses through government restrictions. In addition, all indications are that the business rates reset due in 2023/24 will be a hard reset and the Medium-Term Financial Plan has been compiled on this basis. If a more pessimistic view is taken on retained business rates income, it removes the £27m growth- pushing City Fund into an estimated £16m deficit in 2022/23. Alongside potential impact of a more pessimistic rents position, we recommend holding back £30m of reserves in mitigation; and
- Significant pressures highlighted by departments through Member bilateral meetings will require close monitoring and mitigations to be put in place. This is also the case for further requests for Fundamental Review savings to be pushed out – giving time to pin down the TOM.
- The Police commitment to secure £6.1m savings in 2022/23 will need to be reviewed to ensure savings are sustainable across the medium-term.
- In parallel with the external threats, the City Fund revenue budget will start to come under increasing pressure from major projects financing costs and opportunity costs – through loss in rental income/asset growth. This takes into account the Barbican renewal programme, however, it does not include any costs or potential savings from the Guildhall Master Plan.
- It should be noted the latest forecast position under City Fund has been updated since the report to the Joint Resource Allocation and Efficiency & Performance Sub Committees. These changes have reduced the overall

deficit over the medium-term financial plan by £0.6m and have impacted the following areas:

- City Fund to include the full cost of Destination City in year 1 – 2022/23;
- Guildhall recharges updated with final estimate budgets received by departments;
- Capital and Supplementary Revenue Programme (SRP) updated with latest forecast and carry forwards into subsequent years;
- Major Projects programme updated with latest forecast – subsequently reprofiling the required funding to later year(s).

Police

29. The Force is under increasing pressure despite having implemented £9m savings over the last two years and have committed to implement a further £6.1 mitigations in 2022/23, alongside reinstatement of £2.3m funding from City Fund (which had been reduced in 2021/22 following a dip in Business Rate Premium Income). Additionally, funding for Cyber Griffin (which provides City businesses with bespoke training and advice on countering a range of cyber threats) is included in the medium-term financial plan.
30. The Police Settlement is flat cash with a ringfenced amount to support the additional officer uplift and slight increase to support national insurance measures. This amount is less than assumed and required in the Police MTFP. The Police budget is facing significant medium-term pressures at a time of increasing demand on Police services e.g. for protest activity; combating violence and disorder; combating cyber threats and creating a safe and secure environment for 'Destination City'.
31. The Police Settlement also enables Forces to set up to a £10 precept on Council Taxpayers to cover rising cost pressures. The City Corporation's small residential population does not yield anywhere near the sums provided by local funding for other police forces and City Fund funding to the Force is now substantially out of kilter with the local funding allocations of other forces, with City of London Police local funding (including rent-free benefit) being £7.5m less than it would be at the national average proportion. Not addressing this gap now will increase further pressures over the next 3 years.
32. To sustain and improve vital policing services, including building a highly visible Sector Policing service, in the context of increasing demand will require an aggregate medium-term deficit of £33m in the Police MTFP. The Police bilateral on 15th December acknowledged the structural problem and Finance Committee Members at their December committee meeting largely supported an increase in BRP in 2022/23 to resolve this and other City Fund pressures. Committee members noted that the Police local funding % is well below the national average and a significant hike in GLA council tax precept is likely for the Metropolitan Police Force.
33. The Rate Payers consultation took place on 1st February 2022 where the Chair of Policy, Chairman of Finance and Chairman Police Authority Board, alongside Assistant Commissioner Betts presented a compelling narrative to ratepayers in

support of an increase in Business Rate Premium. The responses from those that attended was not unduly hostile.

34. City Fund's overall financial position include significant risks and a great deal of uncertainty. Despite the extra income from retained Business Rates growth, one-off funding combined with 12% budget reductions in 2021/22, and mitigations in place, City Fund finances, including Police, are on a knife edge with significant deficits forecast across the remainder of the Medium-Term Financial Plan. The fund is forecast, to move into deficit, from 2023/24 onwards due to the inclusion of financing costs of major projects: the Museum of London Relocation Project, Police Accommodation in the Salisbury Square Project and Barbican Renewal (subject to approval) together with the increase in Police pressures.
35. **Council Tax:** The Council Tax for the current year, 2021/22, is £952.91, expressed at band D and excluding the GLA precept of £95.53. Given the pressures to City Fund, Members will wish to consider council tax increases. Local authorities are permitted to levy a social care precept of 1% to address funding pressures and this has been modelled in the 2022/23 budget. Local Authorities are permitted a further uplift of Council Tax by 1.99% within the referendum threshold. In this context, Members may wish to consider:
- There is not a pressing financial need to uplift Council Tax in 2022/23.

However,

- Current intelligence suggests that most authorities, including those at the lowest end of the Council Tax league table, are considering increases of up to 2.99%, including the social care precept. There is a risk that the Corporation will stand out if it does not increase and will move closer to the bottom of the table.
 - There is a cumulative benefit in the medium-term.
 - It could reduce any penalisation in the fair funding review, where an implied council tax level might be assumed (above our current level) which could result in a loss of funding.
 - Those on lowest incomes will be eligible for council tax relief (Council Tax Reduction Scheme).
36. The City has seen increasing cost pressures in social care and tackling homelessness; and social care has been protected from the full impact of 12% reductions. **The recommendation is, therefore, to levy an Adult Social Care precept of 1%.**
37. The Adult Social Care precept of 1% would generate around £70k. An increase of 1.99% in council tax, would generate around £140k. For comparative purposes, Westminster band D excluding GLA precept is currently £463.90 (£780.28 including the GLA precept); Wandsworth, £475.44 (£793.56 including the GLA precept); and Hammersmith and Fulham £831.96 (£1227.55 including the GLA precept).

38. Finance Committee was unanimous in the recommendation to levy a social care precept. There were a range of views on whether to freeze council tax reflecting that although the sums involved were small, there are wider considerations in positioning for the fair funding review. In making this decision, Members may wish to consider the points in paragraph 35 above. Should a general increase of 1.99% be agreed, supporting information found in appendix I will require approval to reflect this decision.
39. Business Rates Premium - The premium on City businesses was last increased in 2020/21, from 0.6p to 0.8p in the £ which, while not formally hypothecated to policing, supported the funding of an uplift of 67 priority policing roles at a cost of £5.4m. Given the pressures on security and Policing, Members may wish to consider increasing the Business Rate Premium by 0.4p in the £, raising up to circa £9.2m p.a. in particular to enable the provision of vital policing services as set out in paragraphs 50-55 to be sustained and enhanced.

However,

- Police funding settlement enables most Forces in the country to levy a £10 local precept to support rising pressures; due to the very small residential population, the City of London Police Authority does not have the ability to raise local funding through this route.
- There is a statutory requirement to balance City Fund (including Police), if we do not increase the BRP by 0.4p over the medium term we cannot balance City Fund, without new significant savings targets, changes to major project assumptions and/or service impact.

A strategic response to continuing challenges

40. This report recommends measures to stabilise the position in 2022/23 and that will support the steps that will need to be taken over the medium-term, through
- further work on securing permanent year on year savings;
 - securing flight path savings through an officer Star Chamber led by the Town Clerk and Chamberlain;
 - building on collaboration through the bi-lateral approach; progressing with service transformation and a zero-based review – supporting the change in the operating model plus a review of operational property and income generation; as well as
 - containing the cost of major projects and other programmes.

Key assumptions used in the forecast

41. The following paragraphs detail the key assumptions that have been used in the construction of the 2022/23 budget and Medium-Term Financial Strategy:

Income

42. The City Fund has two key income streams, investment property rental and treasury income. Detailed stress testing and scenario analysis has been carried out on key income assumptions for all funds and more sophisticated funds modelling has enabled a holistic assessment of overall financial health, including ability of net assets and reserve balances to meet risks of potential funding shortfalls.

- Property rental income is forecast on the expected rental income for each property, allowing for anticipated vacancy levels, expiry of leases and lease renewals. Throughout 2020/21 and 2021/22, the effect of COVID-19 has had a wide-ranging impact on the economy. This has included income losses from rental income from our property investment portfolio, plus further pressure on void costs where properties are not fit for relet. With the government's moratorium for non-payment of rent being lifted on 1st April 2022 there is a significant risk on rental income and early termination of tenancy agreements, where tenants have gone into liquidation, to continue into 2022/23. It should be noted, a further reduction in rental income is anticipated in later years as a consequence of the planned disposal of properties to fund the major projects. Outside these changes, the City's rental income is protected to some extent in the short-term, as our leases are long term with medium-term specified break clauses. Forecast rental income is regularly reviewed and any potential reduction will be factored into updates to the medium-term financial plan.
- Cash balances are invested in a diversified range of money market and fixed income instruments in accordance with the Treasury Management Strategy with the aim of providing a yield once security and liquidity requirements have been satisfied. The forecast for treasury management income takes account of the likely path of short-term interest rates (chiefly, the Bank of England base rate) over the upcoming financial year. Base rates are expected to increase incrementally over the next few years from 0.50% today to 1.25% in 2024/25. The actual path of short-term interest rates is likely to depend on how the pandemic develops; whether labour and supply shortages prove to be persistent; the fiscal and monetary responses to managing inflation; as well as global economic developments (particularly in the US). A change of +/-0.25% to the base rate is expected to translate to approximately £1.5m additional/less income for the City Fund per year, based on current cash balances. Interest income is monitored throughout the year and any potential change to the forecast will be reported through updates to the Medium-Term Financial Plan.

Expenditure

43. The starting point for the 2022/23 budget is 'flat cash' from the previous resource allocation in 2021/22, with provision made for the third year of the pay award. The Spending Review announcement on 17 December confirmed that there will not be a significant uplift in government funding. The increase in CPI inflation has meant 3% central inflationary contingency is held to ease the pressure of living with flat cash budgets. In particular, the Environment Department and the Barbican are exposed to inflationary increases through e.g., energy prices.

44. Policy and Resources Committee and Finance Committee have messaged clearly that cost pressures should be managed within existing resources. Requests for funding have been accommodated through re-prioritisation of existing resources relating to policy initiatives and the TOM. Where one-off funding is required, this is accommodated through time limited resource uplifts.

45. Also underlines the need for additional unfunded revenue bids to be avoided during 2022/23.

Grant settlement – City Fund

46. The provisional local authority grant settlement was received before Christmas and debated in the Commons early February. The final settlement was published on 7th February, stating the funding settlement is for three years with one year funding confirmed for 2022/23, this still leaves a great deal of uncertainty regarding Local Government funding after March 2023.

Business Rates Retention

47. A further one-year delay on business rates reset enables the Corporation to continue to benefit from growth in office space over the years which has generated surpluses within the City. This growth in business rates income over the past six years has provided headroom, continuing in 2022/23 to fund:

- Much needed investment in one-off projects, such as: the Museum of London relocation project; the Salisbury Square project; and Barbican renewal (subject to Member approval)
- Support the rise in inflationary pressures;
- Helping London in its recovery following the pandemic
- Destination City – setting out a renewed vision for the Square Mile to become the world's most attractive destination for residents, workers, students and visitors – whilst retaining as a leading centre for financial and professional services.

48. However, the growth is vulnerable to bad debts, appeals, and potential changes to office demand as we move out of the pandemic. Following the demise of the pan-London business rate retention pool, the Corporation has applied to establish a small-scale business rate pool with 7 neighbouring billing authorities, enabling partners to keep more of the business rate growth it has generated – this pool will cover 4 of the 6 most deprived boroughs. This pool is for a single year only, after which the Corporation intends to move to pan-London Pooling. Approval was received from the Secretary of State on 7th February to proceed. Income from the pool has not been factored into plans as it is volatile. However, should the City benefit from the income the arrangement could provide significant upside which would cover growth bids as part of the TOM and Destination City.

City Police

49. The Police is facing significant medium-term pressures at a time of increasing demand.

50. This increasing demand is experienced both day and night. Daytime, the City is experiencing increased levels of protest activity. Night-time, we see a changing economy with increasing violence and disorder.
51. The ambition of Destination City relies on the force providing a safe and secure environment. This is especially important at a time when policing needs to build trust and confidence; and create safe spaces to prevent Violence Against Women and Girls. It is also essential to acknowledge the threat from terrorism which remains in the City. The current sector and servitor models provide a solid foundation to build on, however the force must continue to evolve and develop its services to keep pace with modern threats, including those that are cyber related (Cyber Griffin is an excellent example of how the force is keeping businesses safe in the virtual world).
52. Nationally, the force's responsibilities have grown significantly; recent examples are the adoption of lead status for cyber and business crime. It is well documented that the threat from economic and cybercrime, particularly fraud, are the fastest growing threats in the UK. Whilst these national responsibilities bring demand, they also bring opportunity for the force to work closer with the City's Financial and Professional Services sectors. This is essential if the City is to be a safe place to do business and remain the economic heart of the UK. These increasing demands are in the context of a notable shift of balance from central towards local Police funding. This is provided elsewhere through continuing precept increases on Council Tax. Comparatively speaking, the City of London is behind the curve in this regard. The City Corporation's small residential population does not yield anywhere near the sums provided by local funding for other police forces, and City Fund funding to the Force is now substantially out of kilter with the local funding allocations of other forces, with Force local funding (including rent-free benefit) being 25% compared to 34% nationally. Instead, the City is uniquely able to levy a business rate premium as part of its strategy for allocating local funding to the Police.
53. In addition, there are other needs which are appropriate to fund through the Business Rates Premium. These include strengthening the Police Authority function in line with the policing ambitions of the City, and comparisons across other Home Office Forces; and the running of a more sophisticated technological Secure City infrastructure – using technology to create safe spaces and compliment the policing presence.
54. As addressed under paragraph 29, despite efficiencies playing a significant part in securing fiscal sustainability, the Force is forecasting significant deficits across the Police medium-term financial plan in supporting the pressures highlighted above.

Revenue Spending Proposals 2022/23

55. The overall budget requirements have been prepared in accordance with the strategy and the requirements for 2021/22 and 2022/23 are summarised by

Committee in the table below. Explanations for significant variations were contained in the budget reports submitted to service committees.

Table 3: City Fund Summary Budget

City Fund Summary by Committee	2021/22 Original £m	2021/22 Latest £m	2022/23 Original £m
Net Expenditure (Income)			
Barbican Centre*	(37.3)	(36.0)	(26.5)
Barbican Residential	(2.4)	(2.4)	(2.2)
Community and Children's Services	(14.2)	(15.6)	(15.5)
Culture Heritage and Libraries	(19.7)	(20.9)	(19.7)
Finance**	2.2	6.2	(2.9)
Licensing	(0.1)	(0.1)	(0.2)
Markets	0.7	0.1	0.4
Open Spaces	(1.7)	(1.8)	(1.6)
Planning and Transportation	(14.4)	(15.6)	(13.3)
Police	(85.1)	(86.2)	(91.1)
Policy and Resources	(4.1)	(4.5)	(4.2)
Port Health and Environmental Services	(14.7)	(16.9)	(14.3)
Property Investment Board	37.3	37.2	33.4
City Fund Requirement	(153.5)	(156.5)	(157.7)

* Significant variance under the Barbican Centre relates to one-off Covid support (£7m) received in 2021/22 with 12% savings recognised in 2022/23.

** Finance includes changes to: capital revenue expenditure, supplementary revenue programme, additional one-off cost pressure highlighted in this report.

Figures in brackets denote expenditure, increases in expenditure, or shortfalls in income.

56. The following table further analyses the budget to indicate:

- the contributions from the City's own assets towards the City Fund requirement (interest on balances [line 5] and investment property rent income [line 6])
- the funding received from government grants and from taxes [lines 8 to 11]; and
- the estimated surpluses to be transferred to reserves, or deficits to be funded from reserves [line 14].

Table 4: City Fund net budget requirement and financing (excluding Police)

City Fund Revenue Requirements 2021/22 and 2022/23
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		2021/22 Original £m	2021/22 Latest £m	2022/23 Original £m	Para. No.
1	Net expenditure on services	(185.1)	(193.5)	(189.6)	
2	Capital Expenditure funded from Revenue Reserves	(3.3)	(2.5)	(3.9)	
3	Cyclical Works Programme expenditure financed from revenue	(11.0)	(8.5)	(10.3)	
4	Requirement before investment income from the City's Assets	(199.4)	(204.5)	(203.8)	
5	Interest on balances	2.6	4.8	6.4	
6	Estate rent income	43.2	43.2	39.7	
7	City Fund Requirement	(153.6)	(156.5)	(157.7)	
	Financed by:				
8	Government formula grants	122.5	122.5	128.5	
9	City offset	12.1	12.1	12.1	
10	Council tax	8.4	8.4	8.3	
11	NNDR premium	18.6	18.6	18.4	
12	Total Government Grants and Tax Revenues	161.6	161.6	167.3	
13	Drawdown on Reserves	0.0	6.7	0.0	
14	(Deficit)/Surplus transferred (from)/to reserves	8.0	11.8	9.6*	

*Excludes transfer from major projects reserves to support 21 New St Rent

Line 8 in table 4 is shown in further detail below:

Table 5: Analysis of Core Government Grants

	2021/22 Original £m	2022/23 Draft £m	Variance £m	Variance %
Revenue Support Grant	6.3	8.2	1.9	
Rates Retention: baseline funding	16.7	16.7	0.0	
Rates Retention: growth	29.3	29.3	0.0	
Subtotal:	52.3	54.2	1.9	
Police	70.2	74.3	4.1	
Total Core Government Grants	122.5	128.5	6.0	5%

57. The City Fund budget requirement for 2022/23 is £157.7m plus a contribution to reserves of £9.6m resulting in a net City Fund budget requirement of £167.3m, an increase of £4.1m on the previous year. The following table shows how this is financed and the resulting Council Tax requirement. Appendix A details the consequent determination of council tax by property band.

Table 6: Council Tax requirement

Council Tax Requirement	2021/22 Original £m	2022/23 Original £m
Net Expenditure	(199.4)	(203.8)
Estate Rental Income	43.2	39.7
Interest on balances	2.6	6.4
Budget Requirement	(153.6)	(157.7)
Proposed contribution to reserves	(8.0)	(9.6)
Net City Fund Budget Requirement	(161.6)	(167.3)
<u>Financing Sources:</u>		
Business Rates Retention	52.3	54.2
Police Grant	70.2	74.3
City Offset	12.1	12.1
NDR Premium	18.6	18.4
Collection Fund Surplus (CoL share)	0.6	0.3
Council Tax Requirement	(7.8)	(8.0)

58. Included within the net budget requirement is provision for any levies issued to the City Corporation by relevant levying bodies and the precepts anticipated for the forthcoming year by the Inner and Middle Temples (after allowing for special expenses, detailed in appendix A).

Business Rates

59. The Secretary of State has proposed a National Non-Domestic Rate multiplier of 51.2p and a small business National Non-Domestic Rate multiplier of 49.9p for 2022/23. These multipliers remain at the 2021/22 levels as government have opted not to apply the usual inflationary increase. They exclude the City's Business Rate Premium. The actual amount payable by each business will depend upon its rateable value.

60. It is proposed the Business Rate Premium is increased by 0.4p in the £, the proposed premium will result in a National Non-Domestic Rate multiplier of 52.4p and a small business National Non-Domestic Rate multiplier of 51.1p for the City for 2022/23.

- As in previous years, authority is sought for the Chamberlain to award the following discretionary rate reliefs under Section 47 of the Local Government Finance Act 1988:
- The 2022/23 Retail, Hospitality and Leisure Business Rates Relief scheme will provide eligible, occupied, retail, hospitality and leisure properties with a 50% relief, up to a cash cap limit of £110,000 per business.
- Covid-19 Additional Relief Fund (CARF) Scheme. - This is new relief. This government scheme requires local authorities to provide an allowance against ratepayer NNDR liabilities, rather than pay as a cash grant to the business. The City's proposed scheme will provide relief of around £64m

against the net 2021/22 NNDR Liability. The full proposals and recommendation for the scheme will be the subject of a future report to Finance Committee

61. **Business Rates Supplement** - The Mayor of London is proposing to levy a Business Rates Supplement of 2.0p in the £ on properties with a rateable value of £70,000 and above to fund Crossrail.

Council Tax - Long-Term Property Premiums

62. For council tax purposes a property is defined as empty if it is unoccupied and substantially unfurnished. Property that is furnished is treated as a second home.
63. The empty property premium was introduced in 2013/14 to encourage landlords to bring long-term empty property back into use. The City introduced the long-term empty premium for the first time in 2019/20, with a premium increase of 100%.
64. From 20/21 properties that have been empty over 5 years can be charged a higher premium of up to 200%. From 21/22 properties empty over 10 years can be charged a premium of 300%. The introduction of the Empty Property Premium has resulted in additional income of approximately £400k since 20/21.

Council Tax Reduction Scheme

65. In 2013/14, the Government introduced a locally determined Council Tax Reduction Scheme. This replaced the national Council Tax Benefit scheme and assisted people on low incomes with their council tax bills. There are no proposals to make any specific amendments to the Council Tax Reduction Scheme for this or future years, beyond keeping the scheme in line with the national Housing Benefit regulations.
66. The Council Tax Reduction Scheme will therefore remain the same for 2022/23 as was administered in previous years subject to the annual uprating of amounts in line with Housing Benefit applicable amounts.

Capital

67. The City Corporation has a significant programme of works to the operational property estate (including residential), investment property redevelopments, and highways infrastructure, together with significant expenditure on the major programmes. Spending on these types of activity is classified as capital expenditure.
68. Capital expenditure is primarily financed from capital reserves derived from the sale of properties, earmarked reserves and grants or reimbursements from third parties. The City has historically not used external loans to finance these

schemes and current plans do not envisage borrowing from third parties. Financing is summarised in the table below.

Table 7: Capital Financing

	2021/22 £m	2022/23 £m
Estimated Capital Expenditure	156.6	217.1
<u>Financing Sources:</u>		
Housing Revenue Account (HRA) Major Repairs Reserve	4.7	3.0
Disposal Proceeds	52.4	65.5
Earmarked and General Revenue Reserves	25.1	65.6
External Grants and Reimbursements	74.4	83.0
External borrowing	-	-
Total:	156.6	217.1

69. The main areas of capital expenditure in 2022/23 are as follows:

- Major Projects – Museum of London (£37.8m)
- Major Projects – Salisbury Square (£25.0m)
- Housing Revenue Account – decent homes* (£28.9m)
- Housing Revenue Account – new build (£23.3m)
- Highways and Transport (£17.5m)
- Investment Property Refurbishments (£8.8m)
- New Bids (£17.0m)

*includes loan facility of £19.0m

70. In order to ensure capital expenditure is aligned to key priorities, the City Corporation's Resource-Allocation Sub Committee has carried out a robust review of all service's annual capital bids and prioritised funding approval. The Resource-Allocation Sub Committee has granted approval in principle to central funding for a number of new bids with a total estimated cost of £17.0m, of which £13.4m is expected to fall within 2022/23. In addition, approval in principle was granted for the continuation of central funding for internal loans for the police and HRA capital spending plans, which amount to £4.9m and £19.0m respectively in 2022/23. Allowance has been made in the City Fund MTFP for all of these items to demonstrate affordability; financial provision will need to be included within the City Fund revenue and capital budgets as appropriate as part of the 2022/23 budget setting process.

71. City of London Police need to prioritise investment in their capital programme and the resourcing of new activities. New arrangements for financing the Capital Programme were introduced in 2020/21, with capital expenditure (excluding Secure City and the Police Accommodation programme) being funded through a loan arrangement between the City Corporation and the Force, with an annual borrowing cap of £5m. The Police repay this loan with interest.

72. The Local Government Act 2003 requires the City to set prudential indicators as part of the budget setting process. The indicators that the Court of Common Council will be asked to set are:

- Ratio of financing costs to net revenue stream (City Fund and HRA)
- Gross debt and the capital financing requirement
- Estimates of capital expenditure 2022/23 to 2025/26
- Estimates of the capital financing requirement 2022/23 to 2025/26
- Times cover on Unencumbered Revenue Reserves.

73. The prudential indicators listed above have been calculated in Appendix C. In addition, treasury-related prudential indicators are required to be set, and these are included within the 'Treasury Management Strategy Statement and Investment Strategy Statement 2022/23' at Appendix E.

74. The Court of Common Council needs to formally approve these indicators.

75. Local authority borrowing is permitted for capital purposes within the current capital control regime, but the cost of borrowing must be charged to the relevant revenue budget, including interest and a statutory provision for repayment of principal known as the Minimum Revenue Provision (MRP). The MRP Policy Statement 2022/23 is set out in sub-appendix 2 within the Treasury Management Strategy Statement and Investment Statement 2022/23 at Appendix D. The typically long-term nature of borrowing means these revenue sums are unavailable to fund other activity for a significant period of time. By agreeing to fund capital schemes through borrowing, Members are agreeing to divert this funding away from other revenue activity in order to deliver the major projects. Borrowing can either be internal (use of internal cash balances) or external (third party loan finance).

76. Funding for the major projects is currently planned to come from external contributions, retained rates growth monies, and property disposal proceeds, rather than external loans from third parties. However, there is an interim requirement for internal borrowing utilising City Fund general cash balances – effectively a bridging facility pending receipts from disposal of investment properties. Such short-term internal borrowing does not require an MRP to be made.

77. In addition, the funding of some other capital schemes is being met from cash received from long lease premiums which are deferred in accordance with accounting standards - this also counts as internal borrowing. To ensure that this cash is not 'used again' when the deferred income is released to revenue, the City Corporation will make a MRP equal to the amount released, resulting in an overall neutral impact on the revenue account bottom line.

Robustness of Estimates and Adequacy of Reserves and Contingencies

78. Section 25 of the Local Government Act 2003 requires the Chamberlain to report on the robustness of estimates and the adequacy of reserves underpinning the budget proposals.

79. In coming to a conclusion on the robustness of estimates, the Chamberlain needs to assess the risk of over or under spending the budget. To fulfil this requirement the following comments are made:

- provision has been made for all known liabilities, together with indicative costs (where identified) of capital schemes yet to be evaluated, but continue to monitor COVID income risk during 22/23 and maintain a COVID contingency fund, not releasing £30m of general fund reserves for major project spend;
- the estimates and financial forecast have been prepared at this stage on the basis of the Corporation remaining debt free until such time as external borrowing may be needed to bridge the gap for major capital projects (the Museum of London relocation and the Combined Courts project);
- prudent assessments have been made regarding key assumptions;
- an annual capital bids process is in place seeking to ensure that capital expenditure is contained within affordable limits and that it can be demonstrated that each project is of the highest corporate priority;
- although the City Fund financial position is vulnerable to COVID income losses, rent levels and interest rates, it should be noted that:
 - the City Surveyor has carried out an in-depth review of rent incomes; and
 - the assumed interest rate remains low across the planning period;
- a strong track record in achieving budgets gives confidence on the robustness of estimates; and
- balancing 2022/23 with 'one-off' measures will give more time to implement the Target Operating Model - securing permanent year on year savings, and enabling support to recovery in the square mile and renewed vision.

- zero-based budgeting will realign existing resources to new corporate priorities.

80. An analysis of usable City Fund Reserves is set out in Appendix C. Depletion of City Fund reserves is a consideration for the medium-term: although reserve balances are forecast to remain healthy in 2022/23, the potential call on reserves to support revenue and capital expenditure beyond 2022/23 reinforces the need for flight path savings and income generation.

81. In assessing the adequacy of contingency funds, the Chamberlain has reviewed the allocation and expenditure of contingency funds over the past four years and concluded that the estimates are robust. This takes account of the Finance Committee contingencies, the Policy and Resources Committee contingency and the Policy Initiatives Fund. In each of the past four years the provision of funds has been more than sufficient resulting in an uncommitted balance for each contingency fund in each year. On this basis the existing contingency

provision will remain unchanged for 2022/23. A full analysis of contingency fund provision and expenditure is provided in Appendix G.

Risks- Summary

82. There are risks to the achievement of the latest forecasts:

Within the City Corporation's control:

- Securing permanent year on year permanent savings from the 12% savings programme and income schemes under the Fundamental Review;
- Achievement of Police savings targets needed to mitigate the Force deficit; and Action Fraud overspending and changes in cash flow requirement; and
- Major projects not being delivered within estimated costs.

Outside the City Corporation's control:

- Significant remaining COVID risks including income losses from the closure of many services and facilities, and losses from rental income. There continues to be a significant risk for further income losses in 2022/23 as the economy recovers;
- Business Rates income - volatility around the growth forecasts and appeals, are dependent on full occupation of new builds and potential changes to office demand as we move out of the pandemic; and
- Fair Funding review which could affect government support to fund services.

Equalities Implications

During the preparation of this report, all Chief Officers were asked to consider whether there would be any potential adverse impact of the various budget policy proposals on equality of service. This was with particular regard to service provision and delivery that affects people, or groups of people, in respect of disability, gender and racial equality. An update will be provided to the Finance Committee.

Conclusion

83. There has been a significant effort across the Corporation family to commit to delivering year on year permanent savings against the 12% savings required to get us to a balanced 22/23 budget, and on track for a sustainable MTFP, and we appreciate Officers efforts in achieving this. But this is only the 'end of the beginning'; there is a big task still ahead to secure future savings ('flightpath') and to manage the significant remaining COVID risks and unprecedented range of external challenges e.g., Spending Review and Business Rates reset, as well as supply chain issues and inflationary pressures.

84. There are risks to the achievement of the 2022/23 budget position and MTFP, in particular income volatility impact from COVID; significant pressures highlighted by departments through bilateral meetings and tough decisions have been needed. But Members have worked together to mitigate on-going pressures through re-prioritisation.
85. The Local Government Financial Settlement intends that taxes are levied locally to support rising pressures. The Government's assumption is that Policing cost pressures would be covered through the levy on council taxpayers. There is a statutory requirement for the City Fund, including Police, to remain balanced across the Medium-Term-Financial Plan.
86. Delivering the 2022/23 budget enables us to push ahead on reshaping the City Corporation, through implementation of the TOM, to be able to respond in a more agile and flexible way to the challenges ahead.
87. This report recommends a number of measures to stabilise the position in 2022/23. Increases in Social Care, Council Tax and Business Rate Premium should be considered in view of wider developments across London, Government expectations to maximise taxes locally, the Fair Funding Review, and pressures on security and Police budgets.
88. The Court is, therefore, asked to approve the recommendations set out at the start of this report.

All of which we submit to the judgement of this Honourable Court.

DATED this 15th day of February 2022.

SIGNED on behalf of the Committee.

Deputy Jamie Ingham Clark
Chairman, Finance Committee

Appendices

- Appendix A – Calculating Council Tax
- Appendix B – City Fund Useable Reserves
- Appendix C – Prudential Indicators
- Appendix D – Treasury Management Strategy Statement and Investment Strategy Statement 2021/22
- Appendix E – Capital Strategy
- Appendix F – City Fund Budget Policy

- Appendix G – Review of contingency funds
- Appendix H – Council Tax Resolution (1% ASC increase)
- Appendix I – Calculating Council Tax and Council Tax Resolution (1% ASC and 1.99% General Council Tax increase)

Report – Finance Committee

2022/23 City's Cash Budgets and Medium-Term Financial Plan

To be presented on Thursday, 10th March 2022

To the Right Honourable The Lord Mayor, Aldermen and Commons of the City of London in Common Council assembled.

SUMMARY

This report covers the 2022/23 Budget and the medium-term financial outlook for City's Cash and Guildhall Administration. The report should therefore be read in conjunction with the City Fund and Bridge House Estates Budget reports on your agenda.

City's Cash continues to have a greater degree of uncertainty due to COVID-19 on its key revenue streams of property rental income and growth in financial investments. The additional risk brought about by higher inflation adds to these uncertainties in the short to medium term. Prudent management of funds ensures losses can be accommodated within overall balance sheet growth over the medium-term.

Over the planning period, the cumulative draw down on investments is £339.4m (including £188.6m for the capital programme and Crossrail contribution). Balance Sheet forecasting indicates this sum is sustainable over the medium term, but not in the longer 10-year horizon when financing costs on major projects increase. Annual drawdowns across the medium term are in excess of assumed growth in financial assets, this is due to including exceptional items such as capital programmes and Crossrail contributions.

In response, to the financial challenges the City Corporation set a general budget reduction of 12% in 2021/22 across all funds, the implementation of the new target operating model to make organisational efficiencies, plus agreed Fundamental Review savings in 2019/20 to be delivered across five years (2021 to 2024/25). The savings are identified from 2021/22 to ensure that budgets are fully aligned with and support our Corporate Plan objectives and finances are put on to a sustainable footing over the medium-term.

Guildhall Administration: the report also summarises the budgets for central support services within Guildhall Administration (which currently 'holds' such costs before these are wholly recovered). Consequently, after recovery of costs through allocation to services within each fund, the net expenditure on Guildhall Administration is nil.

The 2022/23 Summary Budget Book is available via the *Members' Committees and Papers* section of the City Corporation's website. PDF copies via email can be requested from sonia.virdee@cityoflondon.gov.uk

Recommendations

Following your Finance Committee's consideration of this report, it is recommended that Members of the Court of Common Council:

1. Note the latest revenue budgets for 2021/22 (paragraphs 19 to 22).
2. Agree the 2022/23 revenue budgets, including the following measures:
 - Note the **overall budget envelope** for City Cash.
 - Approve the overall financial framework and the revised Medium-Term Financial Strategy (paragraphs 2-18).
 - **Unfunded additional revenue bids:** To be avoided during 2022/23 - 2025/26 with a zero-based budget review to take place to reprioritise spend in line with new Corporate priorities.
 - Carry forwards from 2021/22 to be minimised, however where significant pressures have been highlighted by departments these are reviewed in light of on-going challenges.
3. Approve the 2022/23 Capital and Supplementary Revenue Project Budgets for City's Cash amounting to £20.4m (paragraph 27).
4. Approve the allocation of central funding of up to £9.0m for City's Cash to meet the cost of the 2022/23 capital schemes. Release of such funding being subject to approval at the relevant gateway and specific agreement of the Resource Allocation Sub-Committee at Gateway 4(a). In addition, a contingency is held under the capital programme up to £1.0m - given the pressures on construction and labour inflation rising up to 15% (paragraph 30).
5. Delegate authority to the Chamberlain to determine the final financing of capital and supplementary revenue project expenditure.

Main Report

Background

1. The primary purpose of this report is to summarise the latest budgets for 2021/22 and the proposed budgets for 2022/23 for City's Cash, which have all been prepared within agreed policy guidelines and allocations, for submission to the Court of Common Council in March.
2. During the autumn/winter cycle of meetings, each Committee has received and approved a budget report, which has been prepared based on the planning framework for Chief Officers which included:
 - Securing year on year permanent savings from the 12% savings programme totalling £4.1m - initiated in 2021/22.
 - Fundamental Review savings included in 2022/23 total £1.4m.
 - Cash flat budget provision with centrally held inflation contingency recognising the potential impact of higher levels of inflation predicted in 2022/23.

- Carry out a zero-based budget review to reprioritise within the overall envelope - supporting the change in the operating model, plus a review of operational property and income generation.

Overall Financial Strategy

3. The City of London Corporation's overall financial strategy seeks to:
 - manage the effects/recovery of a global pandemic impacting on the economy and income;
 - maintain and enhance the financial strength of the City Corporation through its investment strategies for financial and property assets;
 - pursue budget policies which seek to achieve a sustainable level of revenue spending and create headroom for capital investment and policy initiatives, such as Destination City - renewed vision for the square mile;
 - create a stable framework for budgeting through effective financial planning;
 - promote investment in capital projects which bring clear economic, policy or service benefits;
 - manage the affordability to support major projects programmes now and in the future; and
 - financial strategy to be developed following review of the investment asset base and fund income requirements during 2022.
4. The medium-term financial strategies and budget policies for City's Cash are set out in Appendix 1. City Fund's medium-term financial strategy is included in the separate City Fund report.

Current Position

5. With the continued uncertainty of the global pandemic and economic position, pressures and risks for the City Corporation's finances will continue into the 2022/23 fiscal year. With the UK beginning to recover from the effects of COVID-19 but still facing headwinds from high levels of inflation, interest rate rises and global events, risks persist in the key revenue streams that support the activity of City's Cash. In addition, the City Corporation is undergoing its own period of significant change in response to these events and its ambition to deliver on its key policy priorities such as its move to net zero and support to major projects.

Budget Reductions

6. In response to the financial challenges the City Corporation implemented a 12% reduction in budget in 2021/22 alongside a new target operating model to secure organisational efficiencies. This has yielded savings of £4.1 m under City's Cash. This was in addition to the Fundamental Review programme, which began in 2020/21 with the aim of better aligning spend with policy priorities as well as seeking efficiencies. Savings delivered in 2022/23 under City's Cash are a total of £1.4m savings.

7. Following this period of change, 2022/23 will be used to bed down these savings to ensure they continue to be delivered and support a sustainable financial position for City's Cash across the medium term.

Flat Cash

8. The starting point for the 2022/23 budget is 'flat cash' from the previous resource allocation in 2021/22, with provision made for the pay award. However, in recognition of the high level of inflation predicted during 2022/23, a central inflation contingency has been incorporated into the budget to mitigate the risk of higher costs that cannot be contained within budget envelopes (£2.1m). This includes specific provision for energy cost increases (£0.3m). Delegations to the Chamberlain for use of this contingency will increase the accuracy in forecasting.

Latest forecast position

9. The financial overview across the medium-term planning horizon is shown in table 1 below:

Table 1

CITY'S CASH

£m	2021/22	2022/23	2023/24	2024/25	2025/26
City's Cash Surplus/(Deficit) before savings, capital and major projects	(24.7)	(18.6)	(15.8)	(11.9)	(10.5)
Build Back Better Fund	-	(4.5)	(7.5)	(9.5)	-
Fundamental review savings	1.1	1.4	1.4	1.4	1.4
12% inc TOM	4.1	4.1	4.1	4.1	4.1
Deficit, before capital and major projects financing	(19.5)	(17.6)	(17.8)	(15.9)	(5.0)
Financing major projects- markets & landlord MOL	(8.5)	(10.5)	(10.5)	(10.5)	(15.7)
Deficit, incl major projects financing	(28.0)	(28.1)	(28.3)	(26.4)	(20.7)
Exceptional items- BAU projects Capital incl. SRP* and CWP**	(57.8)	(40.8)	(62.9)	(40.1)	(33.3)
Crossrail	-	-	(25.0)	(25.0)	-
Draw down on Financial Gain	42.8	40.4	34.3	22.7	20.8
City's Cash deficit	(43.0)	(28.5)	(81.9)	(68.8)	(33.2)
Net assets balance	3,203.6	3,214.7	3,281.1	3,316.3	3,383.3

*SRP – Supplementary Revenue Programme; **CWP – Cyclical Works Programme

10. Whilst the economy has begun to recover, risks persist in key areas of the City's Cash medium term financial plan. The Government's moratorium for non-payment of commercial rents is due to be lifted on 25 March 2022, which may crystallise bad debt on rental income, and early termination of tenancy agreements, where tenants have gone into liquidation, may produce further pressure on void costs where properties are fit for relet. To mitigate the latter, it is recommended £1.8m is set aside from the City's Estate Designated Sales Pool to manage refurbishment costs of properties identified as being at risk. The impact of bad debt is assessed as part of the monitoring and closing process where appropriate provision will be set aside.
11. The forecast includes new capital bids of £9.0m approved by January Finance Committee, which is within the recommended allocation of £10m p.a.; as well as the 'business as usual' capital programme, financed through disposal of investment properties or securities; and the revenue costs of financing Major Projects. Given the pressures on construction and labour inflation rising up to 15%, it is recommended a contingency is held under the capital programme up to the allocated amount - £1.0m, this takes into account capital programmes in flight and due to be delivered over the next 1-2 years.
12. Major Projects: Four major projects have been forecast under the medium-term financial plan. It is currently assumed these projects will be financed through borrowing (£450m already in place); planned capital receipts; plus, a drawdown on financial investments. Draw down on financial investments for Major Projects impacts on the draw down available on financial gain which currently supports the City's Cash revenue expenditure. The major projects are listed below:
 - Museum of London Landlord works;
 - Fleet Street Estate – combined court (transferred from City Fund in 2021/22).
 - Markets consolidation programme, subject to business case approval- estimates include the revenue impact of financing the Markets project, although the business case is yet to be approved, the Markets programme has been pushed back a year and reflected under the medium-term.
 - Guildhall Master plan, subject to business case approval, has now been modelled under the medium-term and assumes capital receipts in 2025/26. The Guildhall Master plan is expected to achieve future savings which will benefit both City Fund and City's Cash.
13. Over the period, the cumulative draw down on investments is £339.4m (including the planned £50m to finance Crossrail payments and sums required for the capital programme). Overall net asset on the balance sheet has grown by £179.7m over the medium-term, this includes the drawdown on financial investments, steady growth in assets, plus the impact of the Major Projects – including Guildhall Master Plan. Balance Sheet forecasting indicates this sum is sustainable over the medium-term, overall increasing net assets by £406m

over 10 years.

14. However, the gain in future financial investments is unable to support the longer term draw down of c£35m p.a. (including future capital and cyclical works programmes) and therefore requires careful rebalancing of portfolios over the medium to longer term. This also includes the full impact of major projects - the need to look at the operating models, for example Markets consolidation and how this impacts the longer-term sustainability of City's Cash. A financial strategy is to be developed following review of investment asset base and fund income requirements during 2022.

A Strategic Response to Match the Scale of the Challenges for City's Cash

15. Before addressing the immediate pressures in 2022/23, it is important to respond to the scale of the medium-term challenge for City's Cash and to take the steps now to ensure that we can take a strategic and prioritised response to the big challenges that we expect to emerge in the longer term.
16. This requires action on: 1) revenue - through achievement of Fundamental Review savings, and prudent capital budgets. 2) major projects - Members will want to consider options to ensure the longer-term affordability, financing strategy, funding from 3rd parties as well as improving commercial propositions.

Additional Revenue Requests

17. Policy and Resources Committee and Finance Committee continue to signal that revenue pressures are to be accommodated by reprioritising existing budgets; and an expectation that additional pressures that might arise during 2022/23 will be absorbed within local risk budgets.
18. However, time limited additional resources have been included within the budget for policy initiatives such as: Green Finance Institute and The City UK.

CITY'S CASH

19. The 2021/22 and 2022/23 budgets for City's Cash are set out below. They have been prepared within the planning frameworks agreed by the Resource Allocation Sub-Committee shown at Appendix 1.

Table 2

City Cash Summary	2021/22	2021/22	2022/23
	Original	Latest	Original
Gross Revenue Expenditure	(113.5)	(119.3)	(119.0)
Gross Revenue Income	62.7	62.8	62.6
Operating Deficit funded by drawdown*	(50.8)	(56.5)	(56.4)

*Operating Deficit funded by drawdown row excludes capital programmes, however, includes CWP and SRP.

20. City's Cash net expenditure is £5.7m higher comparing the latest 2021/22 budget with the original budget. Other main movements comprise of 2020/21 carry forwards of £4.3m and additional central support costs £1.9m.
21. The budget for 2022/23 reduces by £0.1m when comparing the 2022/23 Original budget to the 2021-22 Latest.

Table 3

	£m
2021/22 Latest Budget	(56.5)
Release of Carry Forwards - 2020/21	4.3
Reduction in COVID provisions	3.7
Reduction in recharges	2.4
2% Efficiencies and FR savings	0.9
Members Financial Support Scheme	(0.5)
Inflationary Provision	(2.1)
Additional Loan interest	(2.1)
Pay and 2% price inflation increase	(2.3)
Contribution to build back better fund	(4.5)
Other minor changes	0.3
2022/23 Original Budget	(56.4)

22. The net positions for 2021/22 and 2022/23 are summarised by Committee in Appendix 2. Reserves are available to meet the estimated deficit in the current year and in 2022/23.

GUILDHALL ADMINISTRATION

Overall Budget Position

23. Guildhall Administration encompasses most of the central support services for the City, with the costs being fully recovered from the three main City Funds, Housing Revenue Account, Museum of London and other external bodies in accordance with the level of support provided. Consequently, after recovery of costs, the net expenditure on Guildhall Administration is nil. The table below summarises the position.

Table 4

Guildhall Administration by Committee Net (Expenditure)	2021/22 Original £m	2021/22 Latest £m	2022/23 Original £m
Establishment - Town Clerk & C&CS	(8.6)	(10.9)	(10.7)
Finance - Chamberlain	(24.6)	(24.4)	(23.6)
Finance - Chief Operating Officer	(12.3)	(13.0)	(10.1)
Finance - City Surveyor	(22.1)	(23.5)	(21.1)
Finance - Town Clerk	(1.4)	(1.4)	(1.4)
Total Net Expenditure	(69.0)	(73.2)	(66.9)
Recovery of Costs	69.0	73.2	66.9
Total Guildhall Administration	0	0	0

24. The gross expenditure for Guildhall Administration is recovered across all funds. Increased costs in 2021/22 arose from carry forward requests and contingency allocation to fund transformation spend.
25. The 2022/23 budget will reduce by £6.3m from the latest 2021/22 position following further fundamental review savings of £3.1m and removal of one-off contingency funding allocated during the current year.
26. Appendix 3 shows the budgets by committee.

Capital and Supplementary Revenue Project Forecast Expenditure and Funding

27. The City of London has a significant programme of property investments, works to improve the operational property estate and major capital projects to benefit wider London. The total anticipated capital and supplementary revenue expenditure, including forecasts against approved budgets and the indicative cost of schemes awaiting approval is as follows:

Table 5

	2021/22	2022/23	2023/24	2024/25	2025/26
City Cash Capital Programme	£m	£m	£m	£m	£m
Capital Programme BAU - incl.					
Crossrail	27.0	8.7	55.9	31.7	-
Supplementary Revenue Programme	8.5	8.0	4.2	4.4	3.8
New Bids - profiled	-	2.0	5.0	10.0	10.0
Climate Action	2.5	1.7	1.5	1.6	2.1
Total Capital Programme (exclu. Major Projects)	38.0	20.4	66.6	47.7	15.9
Major Projects	63.9	47.8	103.5	236.3	317.4

28. The City's Cash capital and supplementary revenue project budgets are submitted to the Court of Common Council as part of the Summary Budget Book. They comprise forecasts of expenditure against budgets which have been approved to spend in accordance with the relevant governance arrangements e.g. corporate projects procedure, Capital Buildings Committee approvals etc. The latest forecasts of City's Cash 2022/23 capital and supplementary revenue project expenditure against approved budgets (included within the figures in the table above) amount to £18.4m. This excludes the indicative costs of schemes awaiting approval.
29. To ensure future capital expenditure is aligned to key priorities, an annual bid process was introduced for all potential schemes commencing 2021/22. The City Corporation's Resource Allocation Sub-Committee has carried out a robust review of all service capital bids and agreed those bids to be prioritised.
30. Central funding of up to £9.0m for City's Cash meets the cost of the 2022/23 new bids together. Release of such funding will be subject to approval at the relevant gateway and specific agreement of the Resource Allocation Sub-Committee at Gateway 4(a). Given the pressures on construction and labour inflation rising up to 15%, it is recommended a contingency is held under the capital programme up to the allocated amount - £1.0m, this takes into account capital programmes in flight and due to be delivered over the next 1-2 years.
31. The financing of the City's Cash capital and supplementary revenue projects programmes needs to reflect the optimum reserves position of each fund. Therefore, approval is sought for authority to be delegated to the Chamberlain to determine the *final* financing of capital and supplementary revenue project expenditure.

Risk

32. There are risks to the achievement of the latest forecasts:

Within the City's control:

- Delays in delivery of the new target operating model, delaying organisational efficiencies.
- Further delays in delivery of income generation schemes under the Fundamental Review.

Outside the City's control:

- Delays in the economic recovery following impact of COVID-19, increasing the risk of income losses in 2022/23
- rental income reduction from our commercial property as a result of increased voids.
- Impact of inflation materially increasing costs.

Conclusion

33. There has been a significant effort across City's Cash to commit to delivering

year on year permanent savings against the 12% savings required to underpin a sustainable MTFP and the increased funding requirement flowing from the adoption of a major projects programme. Pressures across a range of existing revenue and capital budgets, mean that deficits are forecast across the medium-term planning horizon. In 2022/23, we will draw down on our reserves to bring the fund into balance. This measure is sustainable in the short term, but not in the longer 10-year horizon when the financing costs on the major projects increase.

All of which we submit to the judgement of this Honourable Court.

DATED this 15th day of February 2022.

SIGNED on behalf of the Committee.

Jamie Ingham Clark
Chairman, Finance Committee

Appendices

- Appendix 1 - Medium Term Financial Strategy/Budget Policy
- Appendix 2 - City's Cash Budget
- Appendix 3 - Guildhall Administration Budget

City's Cash Medium Term Financial Strategy/Budget Policy

The main constituents of the current budget policy for City's Cash services reflect the general elements within the City Fund strategy together with the following specific objectives:

- ensure that ongoing revenue expenditure is contained within revenue income over the medium term and sufficient surpluses are generated to finance capital investment on City's Cash services;
- continue to seek property investment opportunities to enhance income/seek capital appreciation during the year, subject to any financing being met from the City's Estate Designated Sales Pool; and
- sell either property or financial assets, which would need to be in addition to property disposals required to meet the financing requirements of the Designated Sales Pool, to meet City's Cash cash-flow requirements.

CITY'S CASH Budget

City's Cash 2021/22 and 2022/23 budgets shown by Committee in the table below:

City's Cash Summary by Committee <i>Net Expenditure (Income)</i>	2021/22 Original £m	2021/22 Latest £m	2022/23 Original £m
Culture, Heritage & Libraries	(0.4)	(0.4)	(0.3)
Education Board	(2.5)	(2.6)	(3.0)
Finance	(43.3)	(44.1)	(51.9)
G. P. Committee of Aldermen	(3.8)	(3.9)	(3.7)
Guildhall School of Music and Drama	(14.1)	(13.4)	(13.2)
Markets	0.0	(0.5)	(0.3)
Open Spaces:-			
Open Spaces Directorate	0.0	0.0	0.0
Epping Forest and Commons	(6.9)	(7.5)	(6.3)
Hampstead, Queen's Pk, Highgate			
Wood	(6.1)	(6.4)	(5.1)
Bunhill Fields	(0.5)	(0.6)	(0.2)
West Ham Park	(1.1)	(1.2)	(1.0)
Policy and Resources	(17.6)	(20.6)	(17.3)
Property Investment Board	49.8	49.3	49.0
Schools :-			
City of London School (1)	(1.7)	(1.7)	(1.3)
City of London Freeman's School			
(1)	(1.8)	(1.3)	(0.5)
City of London School for Girls (1)	(0.8)	(1.2)	(1.0)
City of London Junior School (1)	0.0	(0.4)	(0.3)
(Deficit) Surplus (from) to reserves (2)	(50.8)	(56.5)	(56.4)

1. Shows City Support rather than net expenditure by the schools
2. Deficit to reserves row excludes capital programmes, however includes CWP and SRP.

1. The following table further analyses the budget to indicate the income produced from the City's assets (investment property rent income, non-property investment income and interest on balances, at lines 3 to 5 respectively). It also indicates the underlying deficits or surpluses on City's Cash before the anticipated profits on the sale of assets are taken into account (lines 6 to 8).

Appendix 2

		2021/22 Original £m	2021/22 Latest £m	2022/23 Original £m
1	Net expenditure on services Cyclical Works Programme and	(101.0)	(106.2)	(108.9)
2	SRP's	(12.7)	(12.9)	(10.1)
3	Estate rent income	57.5	57.5	56.9
4	Non-property investment income	3.1	3.4	3.9
5	Interest on balances	0.4	0.2	0.1
6	Operating (Deficit) Surplus	(52.7)	(58.0)	(58.1)
7	Profit on asset sales/deferred income	1.7	1.7	1.7
8	(Deficit) Surplus funded by drawdown*	(51.0)	(56.3)	(56.4)

*Deficit to reserves row excludes capital programmes, however includes CWP and SRP.

- The City's Cash position in the current year is expected to be a deficit of £56.3m compared to £51.0m in the original budget. The deficit (less non-cash items such as depreciation) will be funded with a drawdown from the gain in financial investments.

GUILDHALL ADMINISTRATION

1. Shown by Committee is the table below:

Guildhall Administration by Committee Net (Expenditure)	2021/22 Original £m	2021/22 Latest £m	2022/23 Original £m
Establishment - Town Clerk & C&CS	(8.6)	(10.9)	(10.7)
Finance - Chamberlain	(24.6)	(24.4)	(23.6)
Finance - Chief Operating Officer	(12.3)	(13.0)	(10.1)
Finance - City Surveyor	(22.1)	(23.5)	(21.1)
Finance - Town Clerk	(1.4)	(1.4)	(1.4)
Total Net Expenditure	(69.0)	(73.2)	(66.9)
Recovery of Costs	69.0	73.2	66.9
Total Guildhall Administration	0	0	0

1. *Figures in brackets denote expenditure, increases in expenditure, or shortfalls in income.*

The net expenditure for 2022/23 is £66.9m, a decrease of £2.1m from the 2021/22 original budget.

**Summary Budget
By
Chief Officer**

CHIEF OFFICER SUMMARY

CHIEF OFFICER SUMMARY	2021/22	2022/23 Original Budget		
	Latest Approved Budget £'000	Local Risk £'000	Central Risk and Recharges £'000	Total £'000
Chief Financial Officer and Chamberlain	22,549	9,076	27,273	36,349
Chief Executive and Town Clerk	19,290	12,592	3,024	15,616
Chief Operating Officer	(947)	14,087	(15,664)	(1,577)
City Surveyor	(62,578)	39,569	(97,078)	(57,509)
Commissioner of Police	86,163	87,490	3,578	91,068
Comptroller and City Solicitor	0	733	(733)	0
Executive Director Community and Children's Services *	24,057	13,629	10,446	24,075
Executive Director Environment	44,733	28,979	10,785	39,764
Executive Director Innovation and Growth	20,907	6,974	13,382	20,356
Head, City of London School	1,697	699	622	1,321
Head, City of London Freeman's School	1,291	(1,090)	1,600	510
Head, City of London School for Girls	1,206	498	492	990
Head, City of London Junior School	376	330	0	330
Managing Director, Barbican Centre	33,593	15,102	8,671	23,773
Principal, Guildhall School of Music and Drama	12,505	7,136	4,199	11,335
Remembrancer	7,889	960	6,695	7,655
Total Fund Analysis	212,731	236,764	(22,708)	214,056

() = Income

* Includes the HRA

CHIEF FINANCIAL OFFICER AND CHAMBERLAIN

SERVICE OVERVIEW

SUPPORTING THE FINANCE COMMITTEE

The Chamberlain supports the Finance Committee to undertake a critical role in the administration and management of the City's finances through:-

- (a) ensuring effective arrangements are made for the proper administration of the City Corporation's financial affairs
- (b) considering the annual budget of the several committees, to ascertain that they are within the resources allocated, are applied to the policies for which those resources were allocated and represent value for money in the achievement of those policies
- (c) determining annually with the Resource Allocation Sub-Committee, the appropriate performance return benchmarks for the City's and Bridge House Estates
- (d) obtaining value for money in all aspects of the City of London Corporation's activities
- (e) monitoring performance against individual Departmental Business Plans and bringing about improvements in performance
- (f) dealing with requests for grants for charitable purposes from funds under the Committee's control
- (g) making recommendations to the Court of Common Council in respect of: the Audited Accounts, the Annual Budget and to recommend the Non-Domestic Rate and Council Tax to be levied and to present the capital programme and make recommendations as to its financing; and the appointment of the Chamberlain;
- (h) strategies and initiatives in relation to energy
- (i) overseeing the effective and sustainable management of the City of London Corporation's operational assets to help deliver strategic priorities and service needs.

The Finance Committee also oversees a number of services/activities that are managed by the Chamberlain as outlined below.

CITY FUND

Cost of Collection

The Cost of Collection reflects the expenditure incurred in the administration and collection of the Non-Domestic Rates and the Council Tax.

Corporate and Democratic Core

In order to comply with the Chartered Institute of Public Finance's Service Reporting Code of Practice, certain costs are defined as "Corporate and Democratic Core" and do not form an overhead upon other services. These include the costs of support provided to Members by both central and service departments, external audit, treasury management and the resulting investment income, and an apportionment of Guildhall Complex premises costs.

Levies, Grants and Subscriptions

The Middle and Inner Temples are local precepting authorities on the City and issue precepts to provide some services in their areas.

The City of London Corporation is required to pay levies to the Lea Valley Partnership, the Environment Agency and the London Pension Fund Authority.

Government grant is received on the loan charges relating to the capital expended by the City on the courts at No. 1 Queen Victoria Street.

Contingencies and Corporate Expenses

The major budget line is for Contingencies. These are either general in nature for unforeseen items or for specific purposes where the level of expenditure, if any, is contingent upon the particular circumstances. The use of most of these contingencies is at the discretion of the Finance Committee, with requests being considered on a case by case basis.

Also included are support service costs associated with providing the City Fund activities overseen by the Finance Committee (which are separate to Corporate and Democratic Core costs) - apart from the Cost of Collection which is attributed separately.

Corporate Financing

Under the current system of capital accounting for local authorities, the City applies a capital charge to reflect its use of capital assets. This is generally comprised of a charge for depreciation based on the value of the asset. However, in order to avoid this accounting charge to services generating a real cost to the City Fund, the charge is offset by a contra entry within the Corporate Financing account.

The type of expenditure which can be classified as capital is dictated by statute. Consequently, certain schemes (related mainly to major repair and maintenance works to existing assets) may not be classified as capital and must therefore be charged to revenue. These schemes have been designated 'Supplementary Revenue Projects', and this account includes the budget for approved projects and a provision for the indicative costs of projects awaiting evaluation. When the actual costs have been incurred they will be reflected in the accounts of the relevant service with the associated budget also being transferred

This account also bears the cost of any part of the City Fund's capital expenditure financed from revenue for the year, partially offset by a transfer from earmarked reserves, predominately the On-Street Parking Reserve, which is used to fund a range of transport related activities and the Major Projects Reserve.

CITY'S CASH

Corporate and Democratic Core

In order to maintain broad consistency with the City Fund, certain costs have been defined as "Corporate and Democratic Core" and do not form an overhead upon other services. These include the costs of support provided to Members by both central and service departments, City's Cash external auditor's fees, treasury management and the income from investments and interest on cash balances, and an apportionment of Guildhall Complex premises costs.

Contingencies and Corporate Expenses

These estimates include a provision for grants, the City's Cash contingencies and a voluntary contribution towards the premises related costs of the Magistrates Court at 1 Queen Victoria Street.

Support service costs associated with providing most of the City's Cash activities overseen by the Finance Committee (which are separate to Corporate and Democratic Core costs) are included within this division of service.

Chamberlain's Court

The main duties of the Chamberlain's Court include conducting the ceremony admitting people to the Freedom of the City of London (around 1,700 per annum); interviewing candidates for the freedom prior to the ceremony (around 2,000 per annum) and vetting candidates to ensure that they are suitable and will not harm the good reputation of the City (around 600 per annum). The Court is also the main conduit between the Livery and the Court of Aldermen regarding Ordinances, By-Laws, Charters and the formation of new Companies. Historical research is undertaken regarding ceremonies and artefacts relating to the freedom and livery collected and records maintained. The Court also has a significant ambassadorial role in utilising the freedom as soft power, so this includes after dinner speaking, conducting lectures, walks and tours of Guild Hall and its environs. The Court also generates income through the freedom fees and sales of high quality merchandise.

Gresham - City Moiety

This includes the City's share of the income from the Royal Exchange, 89/91 Gresham Street and Gresham House annuity. It also shows the City's share of the expenses of running the Gresham Estate.

Gresham - Discretionary Expenditure

This principally consists of the grant to Gresham College, the non-mandatory elements of the Lecturer's fees, and administrative costs.

Corporate Financing

Includes depreciation charges in relation to a number of corporate assets such as the City's cash share of systems and the Guildhall Complex.

Budgetary provision for Supplementary Revenue Project (SRP) expenditure is also included under this heading. SRPs comprise project-related expenditure that does not fulfil the accounting criteria for capitalisation, such as feasibility and option appraisal costs and projects that are intrinsically revenue in nature e.g., major cyclical redecoration works.

At year-end when the actual costs have been incurred they are reflected in the accounts of the relevant service with the associated corporate budget also being transferred. This division of service also includes any profits on the sale of assets.

GUILDHALL ADMINISTRATION

Within Guildhall Administration the Chamberlain's Department provides a wide range of financial and IT services.

The department is organised into the Financial Services Division, Corporate Treasury, Shared Services, Internal Audit and Business Support.

The work of the department (except for Cost of Collection and the Chamberlain's Court which are summarised in the notes above) are explained below.

The services provided by the **Financial Services Division:**

- revenue and capital budget preparation and financing
- budget monitoring and financial advice
- accounting and final accounts
- medium-and longer-term financial planning and technical analysis
- capital project appraisal

- business partnering
- support to corporate governance
- Oracle Systems Team

The services provided by **Corporate Treasury:**

- financial investment and cash management
- VAT/tax planning
- banking
- financial appraisal of organisations

The services provided by **Shared Services:**

- revenue collection
- accounts payable

Insurance

Part of the Financial Services Division but included in a separate cost centre, the Insurance Section is responsible for undertaking risk assessments and securing the required insurance cover.

Chief Financial Officer and Chamberlain

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
1,458	Cost of Collection	1,608	(170)	1,438
24	Corporate and Democratic Core	24	0	24
67	Chamberlain's Court	246	(179)	67
6,766	General	6,585	(58)	6,527
376	Business Support	567	(247)	320
693	Internal Audit	797	(98)	699
1	Chaplain - General Purposes Committee of Alderman	1	0	1
9,385	Total Local Risk	9,828	(752)	9,076
	Fund Analysis			
1,482	City Fund	1,632	(170)	1,462
68	City's Cash	247	(179)	68
7,835	Guildhall Admin	7,949	(403)	7,546
9,385	Total Fund Analysis	9,828	(752)	9,076
	Central Risk and Recharges			
(1,382)	Cost of Collection	247	(1,729)	(1,482)
(791)	Corporate and Democratic Core	6,747	(8,717)	(1,970)
360	Levies, Grants and Subscriptions	551	(191)	360
5,740	Contingencies and Corporate Expenses	13,478	(604)	12,874
24,014	Corporate Financing	30,197	(1,714)	28,483
(328)	City Moiety	224	(551)	(327)
755	Discretionary	801	0	801
15,375	General	17,510	(2,418)	15,092
80	Internal Audit	0	0	0
50,102	Total Central Risk	82,778	(15,924)	66,854
	Recharges			
14,921	Recharges from other services	10,861	0	10,861
(51,859)	Recharges to other services	0	(50,442)	(50,442)
13,164	Total Central Risk and Recharges	93,639	(66,366)	27,273
	Fund Analysis			
(13,726)	City Fund	28,099	(34,561)	(6,462)
34,725	City's Cash	47,043	(5,762)	41,281
(7,835)	Guildhall Admin	18,497	(26,043)	(7,546)
13,164	Total Fund Analysis	93,639	(66,366)	27,273
22,549	Grand Total	103,467	(67,118)	36,349

Chief Financial Officer and Chamberlain

	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk £'000	Central Risk & Recharges £'000	Total £'000
Expenditure	Employees	10,301	832	11,133
	Premises Related Expenses	0	30,354	30,354
	Transport	6	102	108
	Supplies and Services	926	10,514	11,440
	Third Party Expenses	0	551	551
	Transfer Payments	0	247	247
	Capital Expenditure	0	17,891	17,891
	Contingencies	(1,405)	17,787	16,382
	Recharges	0	10,861	10,861
	Total Expenditure	9,828	93,639	103,467
Income	Government Grants	0	(2,523)	(2,523)
	Other Grants and Reimbursements	(247)	(119)	(366)
	Customer and Client Receipts	(505)	(4,565)	(5,070)
	Investments	0	(8,717)	(8,717)
	Recharges	0	(50,442)	(50,442)
	Total Income	(752)	(66,366)	(67,118)
	Net Expenditure / (Income)	9,076	27,273	36,349

CHIEF EXECUTIVE AND TOWN CLERK

SERVICE OVERVIEW

The Town Clerk's Department provides a wide range of services and activities reporting to a number of spending committees:

The Town Clerk's Department lies at the centre of the City Corporation's strategic management processes, helping to shape the development of corporate policy and strategy. It provides corporate leadership and co-ordination at officer level. The Town Clerk's Department is also responsible for promoting high standards of corporate governance and providing support to Members and Committees. The section consists of Governance, Member and Electoral Services, Corporate Strategy and Performance.

The Town Clerk is responsible for providing clerking and related services to the Court of Common Council, the Court of Aldermen, and all the committees, sub-committees and working parties which have been created by Members. The Town Clerk is also responsible for Democratic Services via the Elections Team.

The core activity of the committee staff is to prepare and collate agendas, produce reports for the Town Clerk, ensure that meetings are conducted smoothly, produce minutes and monitor the implementation of decisions.

The Corporate Strategy and Performance Team, led by the Chief Strategy Officer, provides a professional and insight-led approach to strategy, planning and corporate wide risk management to ensure that departmental outcomes align to the corporate commitments in a measurable way where connections and risks are identified and managed. The aim is to enable the Corporation to be sighted on, prepared for and actively responding to emerging opportunities, threats and risks over the short, medium and longer term.

RESILIENCE

The Resilience team has a number of functions, all focused on making the City a safe and pleasant environment in which to work, live and visit. The team provides services internally and for the wider City community, in two main areas: Emergency and Contingency Planning and Security.

COMMUNICATIONS

The Communications Team aim to oversee and coordinate all print, broadcast, and digital communications of the City Corporation so our communications support the corporate plan.

- Delivering positive media coverage to enhance the City Corporation's reputation
- Publishing a wide range of print and digital material to inform audiences about our services
- Delivering effective and coordinated political engagement
- Acting as a point of contact for filming in the City.

TOWN CLERKS CHARITIES

This is the budget given to the Central Grants Unit to enable it to finish carrying out the Corporate Charity Review of the charities that City of London Corporation is a Trustee.

MANSION HOUSE AND MAYORAL

The Lord Mayor is head of the City of London. The Mansion House is the official residence of the Lord Mayor and the focal point of all Mayoral activities including official receptions, banquets, meetings and general hospitality.

The Lord Mayor's duties include: -

- Representing and promoting the City as the foremost international financial and business service centre in the world, and where appropriate, representing and promoting the United Kingdom more generally, particularly when travelling overseas.
- Participating and promoting the activities of the Livery Companies, Ward Clubs and other associated groups in the City.
- Representing and promoting the City of London as an effective local authority.
- Consulting widely within the City community on business needs to understand and represent those.
- Promoting their Appeal for Charity and of other charitable causes.
- Undertaking the historic constitutional, ceremonial and traditional duties of the office of Lord Mayor.

In order to deliver his programme, the Lord Mayor: -

- Attends and hosts meetings and functions and gives speeches.
- Receives and entertains visiting Heads of State on behalf of the Government.
- Often meets visiting Ministers, senior government and civic officials and leading international business people.
- Travels widely overseas and domestically to promote the UK's financial and Professional Service sector.
- Provides a focus for City of London civic activity. He plays a prominent and long-established role in ceremonial events within the City and nationally.

MANSION HOUSE PREMISES

The Mansion House is a Grade 1 listed building incorporating working offices, function rooms, Mayoral accommodation and staff accommodation. The various works programmes to maintain the fabric of the building, both internal and external, are managed by the City Surveyor.

SHERIFFS

The most ancient office in the City is that of Sheriff. It dates from the Anglo-Saxon period and is first officially noted when the City's right to elect two Sheriffs was confirmed by King John in 1199. Since 1475 the Sheriffs have been elected by the Liverymen in Common Hall on Midsummer Day.

The Sheriffs provide guests and hospitality to the sitting Judges at the Central Criminal Court (Old Bailey).

SHRIEVAL SUPPORT

This City's Cash budget contains the salaries and office expenses of the shrieval support team at the Central Criminal Court which covers admin and diary management, footmen, chauffeurs and vehicle running costs.

The office deals with key elements of Shrieval hospitality, managing guest lists and arrangements for the Judges, Themed, and Warwick Square (Consorts) lunches. Other work concerns ceremonial aspects of the Shrieval office, and on behalf of the Recorder of London, based at the Old Bailey.

LONDON METROPOLITAN ARCHIVES

London Metropolitan Archives (LMA) is London's regional archive service, collecting, preserving, celebrating and sharing the stories of London and Londoners and its many communities through collaboration, innovation and learning. It is responsible for 100 kilometres of the capital's documentary heritage (making it the second largest archive of any kind in the UK) dating from 1067 to the present day, from parchment rolls to digital files. Its vision is to ensure as many people as possible now and, in the future, have access to the archives in its care on site and digitally, safeguarding knowledge, improving understanding, inspiring participation, and supporting good governance. It aims to provide a world class service aspiring to the highest standards that is open and engaging, innovative, inclusive, secure and sustainable. As one of the leading archive services in the UK it also has a responsibility to provide leadership within the London, national and international archive sectors.

LMA's online catalogue has over 6 million entries. LMA's digital content attracts over 47 million views or page impressions from its digital platforms every year. There are over 12 million digital images and pages from documents available online.

LMA's collections are Designated (by the Arts Council) as being of national and international importance. These collections fall into five main groups, dating from 1067 to the present day:

- The City of London Corporation's own official archives, the finest municipal archive in the world
- Archive collections relating to the Square Mile. These include the records of most of the City's parishes, wards and Livery Companies as well as those of many individuals, families, estates, businesses, schools, societies and other institutions, including the Diocese of London, the Stock Exchange and St Paul's Cathedral.
- Archive collections relating to metropolitan London. These include the records of local government organisations such as the London and Middlesex County Councils, the Greater London Council and the Greater London Authority; the Anglican dioceses of London and Southwark, including over 800 parishes, and many Non-conformist bodies; the Jewish community, including educational, religious and charitable organisations as well as national bodies like the Board of Deputies of British Jews; over 120 hospitals from large general institutions such as Guy's and St Thomas's to specialists such as the Foundling Hospital; businesses such as Lyons and Earls Court Olympia; gas, electricity and water companies; and an increasing number of community based organisations and individuals, from activists such as Eric and Jessica Huntley to the oral testimony of members of the LGBTQ community.
- Printed collections relating to the whole of London. These cover all aspects of life in London, past and present, and are particularly rich on nineteenth and twentieth century local government across the capital.
- Graphic collections (prints and drawings, maps, photographs, ephemera and films) relating to both the Square Mile and Greater London. These cover aspects of the visual history of London and Londoners with strengths in the architecture of the capital and

the life of Londoners. The collections include prints and drawings dating from the 1450s, maps from the 1570s, photographs from the 1840s and also include trade cards, entertainment posters and programmes, portraits and postcards.

GUILDHALL LIBRARY

Guildhall Library was founded in 1423-25 but the entire collection was dispersed in the sixteenth century. It was re-founded as a library open to the public in 1824-28 and is now the pre-eminent Library of London History. Its collections comprise over 200,000 titles dating from the 15th to the 21st centuries and include books, pamphlets, periodicals, trade directories and poll books. They cover not only all aspects of the history of London but also specialist areas such as business history, maritime history, wine and food. Particular strengths include the City of London itself; business history, including a great deal of material from the Stock Exchange; maritime history including Lloyd's of London's historic marine collection; food and drink including collections from Elizabeth David, Evelyn Rose, the Guild of Food Writers and the International Wine and Food Society; and City Institutions.

SMALL BUSINESS RESEARCH AND ENTERPRISE CENTRE (SBREC)

The Small Business Research & Enterprise Centre (SBREC) is a trusted business support resource based at the Guildhall in the City of London and supports SMEs, sole traders, start-ups and pre-start-ups. It offers flexible workspaces with dedicated WiFi, with affordable meeting rooms for hire. It provides members with free onsite access to a wide range of specialist business research data for the UK and worldwide. It also offers a subscription membership giving remote 24/7 access to a wider range of in-depth information and data. SBREC works in partnership with many not-for-profit organisations, charities and learning institutions, partnering in projects and knowledge sharing, and delivering bespoke training. SBREC delivers a regular programme of affordable business events supporting small business growth and tailored business start-up 121 advice, both in-person and digitally. SBREC works closely with other City Corporation departments and sections, partnering in projects offering business support

GRANTS, CONTINGENCIES and MISCELLANEOUS

- City's Cash - this covers certain central risk grants payable from City's Cash to outside organisations including Central London Forward and funding towards The CityUK, the Policy Initiatives Fund and the Committee's City's Cash contingency.
- City Fund - this mainly relates to central risk grants payable from the City Fund to outside organisations and grants under the control of IG which cannot be paid under Innovation and Growth powers.

FINANCE

City Fund – Corporate and Democratic Core - In order to comply with the Chartered Institute of Public Finance's Service Reporting Accounting Code of Practice, certain costs are defined as "Corporate and Democratic Core" and do not form an overhead on other services. These include the costs of electoral processes.

City's Cash - Corporate Services – This includes:

- the cost of catering in respect of Committee lunches;
- the Sheriff's election allowances;
- the cost of Shrieval mementos; and
- a proportion of ward and election expenses.

Chief Executive and Town Clerk

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
	Policy and Resources			
453	Resilience	1,356	(916)	440
1,958	Communications	1,877	(104)	1,773
70	Grants and Contingencies	70	0	70
215	City of London Charities	160	0	160
	Finance			
33	Ward Expenses (Corporate Services)	33	0	33
247	Mansion House Premises	377	(130)	247
266	Shrieval Support	268	0	268
	General Puposes Committee of Aldermen			
1,886	Mansion House	2,706	(749)	1,957
446	Mayoral	446	0	446
106	Sheriffs	107	0	107
11	GP Administration	11	0	11
	Culture, Heritage and Libraries			
494	Guildhall Library	495	(40)	455
480	Small Business Researce and Enterprise Centre	560	(51)	509
1,666	London Metropolitan Archives	2,026	(332)	1,694
1,017	City Records Services	1,072	(41)	1,031
	Establishment			
	Town Clerk's Office			
3,005	Policy and Democratic Services	3,146	0	3,146
242	Corporate Services	245	0	245
12,595	Total Local Risk	14,955	(2,363)	12,592
	Fund Analysis			
6,138	City Fund	7,456	(1,484)	5,972
3,210	City's Cash	4,108	(879)	3,229
3,247	Guildhall Admin	3,391	0	3,391
12,595	Total Fund Analysis	14,955	(2,363)	12,592

Chief Executive and Town Clerk

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Central Risk			
	Policy and Resources			
50	Resilience	50	0	50
57	Grants and Contingencies - City Fund	57	0	57
5,231	Grants and Contingencies - City's Cash	2,484	0	2,484
	Finance			
178	Corporate and Democratic Core	187	(9)	178
1,240	Grants	1,153	0	1,153
422	Ward Expenses (Corporate Services)	422	0	422
206	Mansion House Premises	148	0	148
38	Shrieval Support	0	0	0
	General Puposes Committee of Aldermen			
12	Mansion House	12	0	12
399	Mayoral	399	0	399
323	Sheriffs	323	0	323
24	GP Administration	24	0	24
	Culture, Heritage and Libraries			
75	Guildhall Library	0	0	0
625	London Metropolitan Archives	567	(93)	474
368	City Records Services	243	0	243
25	Heritage Gallery	25	0	25
	Establishment			
1,952	Town Clerk's Office	119	(26)	93
193	Corporate Services	195	0	195
11,418	Total Central Risk	6,408	(128)	6,280
	Recharges			
4,597	Recharges from other services	4,258	0	4,258
(9,320)	Recharges to other services	0	(7,514)	(7,514)
6,695	Total Central Risk and Recharges	10,666	(7,642)	3,024
	Fund Analysis			
1,249	City Fund	2,702	(1,960)	742
8,693	City's Cash	5,673	0	5,673
(3,247)	Guildhall Admin	2,291	(5,682)	(3,391)
6,695	Total Fund Analysis	10,666	(7,642)	3,024
19,290	Grand Total	25,621	(10,005)	15,616

Chief Executive and Town Clerk

	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk	Central Risk	Total
		£'000	& Recharges £'000	£'000
Expenditure	Employees	13,391	455	13,846
	Premises Related Expenses	1,186	815	2,001
	Transport	110	4	114
	Supplies and Services	1,545	3,281	4,826
	Third Party Payments	0	45	45
	Capital Charges	0	127	127
	Contingencies	(1,277)	1,681	404
	Recharges	0	4,258	4,258
	Total Expenditure	14,955	10,666	25,621
Income	Reimbursements and Contributions	(416)	(26)	(442)
	Government Grants	(660)	0	(660)
	Customer and Client Receipts	(1,287)	(102)	(1,389)
	Recharges	0	(7,514)	(7,514)
	Total Income	(2,363)	(7,642)	(10,005)
Net Expenditure	12,592	3,024	15,616	

CHIEF OPERATING OFFICER SERVICE OVERVIEW

Corporate HR

The Corporate HR Unit provides services to other departments in the following areas: HR Policy Development, Pay and Reward, Employee Relations, Equalities, Learning and Development, Health & Safety, Occupational Health, Trent (computerised HR/Payroll system) and Performance Monitoring.

Occupational Health (within Corporate HR)

The City of London Corporation and City of London Police maintain an appropriate skill mix of occupational health practitioners and staff to deliver the OH services required across both organisations and agreed by senior management.

The team comprises of Occupational Health Advisers, Occupational Health Physicians, Wellbeing Advisers and counsellors, physiotherapist, CBT therapist and OH administrative staff. The Occupational Health practitioners have specialist qualifications and comply with their relevant professional bodies' guidance.

The Occupational Health Service (OHS) provides an advisory service to all employees and management, working closely with all departments to promote and maintain high standards of occupational health. OHS works alongside HR and Health and Safety to minimise the risks to ill health and maximise attendance.

HR Staff Training

This is delivered by the Learning and Development Team. On offer is a wide range of courses and guidance on many areas including:

- Learning, development and well-being during Covid 19
- Appraisal and performance development
- Leadership and management
- Personal effectiveness
- Inclusion and diversity
- Wellbeing and lifestyle
- Specific training sessions
- Health and safety

The course are available online via the City Learning Platform and the guidance notes are available on the City of London intranet.

Equality, Diversity and Inclusion

The Equality, Diversity and Inclusion (EDI) function is a specialist team of 4 employees, who operate as inhouse experts to the Corporation and its Institutions. They oversee the efficient and effective outputs of the EDI work programmes, monitor performance against clearly defined objectives, support and challenge the delivery of teams and support people working in EDI across the organisation. The Head of Equality, Diversity and Inclusion holds the responsibility of Head of Profession, providing a corporate hub/network to ensure that corporate objectives are achieved in a timely, high quality manner through joined up working.

The EDI team have responsibility for ensuring the Corporation meets its requirements under the Equality Act 2010, in addition to workforce, service delivery and member diversity; enabling the opportunity for the Corporation to work towards meeting its aspiration of becoming a more diverse and inclusive organisation. Additionally, working in collaboration with business

leaders, Pan-London leaders, SME's, institutions and other diversity organisations to ensure; knowledge is shared and involve a wide range of people with different expertise in this area.

Project Governance

The Project Governance Team ensure all projects have appropriate officer-level governance arrangements in place.

They check roles and responsibilities for projects are set out clearly and decisions are taken at the right level of seniority.

Commercial Department

The Commercial Department is a key component in the transformation of how the City designs, delivers and manages the services it needs. The Commercial Department is responsible for the full strategic procurement cycle, and covers the functions of Category Management, Policy and Compliance, Sourcing, Procurement Operations and key Supplier Performance Monitoring.

IT Division

The role of the IT Division, reporting into the Chief Operating Officer is now to provide:

- Stable and secure digital and information infrastructure and solutions; and
- Innovative digital and information solutions.

The IT Division provides services to the Corporation, City of London Police and London Councils.

IT do this through a multi-sourcing model making the best use of internal resources where this is strategically necessary and third-party suppliers for agility or specialist capability.

The IT team manage multi-million-pound non-staff revenue and capital budgets which are tightly managed with a strong focus on value for money in the provision of customer focused digital and information solutions and services.

It is expected that the name of the team will change from 1st April to Digital, Information and Technology Services to reflect the wider digital remit that the division now has responsibility for delivering for the organisation.

Chief Operating Officer – Business Support

This budget contains the business support costs of the Chief Operating Officer.

Markets

The City is the largest single operator of Wholesale Markets in the country. It owns and manages Billingsgate Market (fish) in Docklands, Smithfield Market (meat) in the City, and New Spitalfields Market (fruit, vegetables and flowers) in Leyton. Smithfield and Billingsgate Markets are funded from City's Cash and New Spitalfields Market is funded from the City Fund. Following a Strategic Review of Markets, the Court of Common Council approved in principle the proposal to move the three wholesale markets from their current locations to a single new site and the initiation of a new service transformation programme to establish an appropriate governance structure, begin detailed feasibility studies and carry out the planning required to implement this programme. The Markets Consolidation Programme is now working towards the implementation of this decision to ensure that the City's Wholesale Food Markets remain

fit for purpose and are able to continue to trade and support their tenants successfully in the long term.

The Department is also responsible for the retail street market in Middlesex Street and is looking to develop the City's offer in this area.

As the landlord of the wholesale markets, the City undertakes:

- To provide, administer, manage and maintain efficient Markets for the benefit of suppliers, buyers, and wholesale merchants, with the market tenants being responsible for compliance with legislation within their own demised premises.
- To provide and to let trading premises to tenants in the relevant food commodities.
- To provide appropriate ancillary facilities and services.
- To establish and maintain links with the food trades at large, monitor legislation, trends and changes and take appropriate action to ensure the City's premises comply with legislation, meet industry standards, and satisfy customer demands.
- To maximise usage and income from the use of the sites, whilst ensuring that the needs of the Market (trading, tenants and customers) are taken into account.
- To ensure adequate financial provision is made to meet maintenance costs, funded by tenant contributions from the Service Charge accounts.
- To consult with stakeholders on matters affecting the operation and management of the Markets to ensure their needs are accommodated in service delivery and future plans.

Billingsgate Market

Billingsgate is the UK's premier inland fish market. Until its move to Docklands in January 1982, a Market had been held on the site at Billingsgate in the City of London since Saxon times or earlier. The Market has been Approved by the London Borough of Tower Hamlets under the Food Hygiene Regulations.

There are some 60 companies, including fish merchants and ancillary businesses, operating at the market, employing about 550 staff. The market's turnover is about 22,000 tonnes per year, valued at approximately £250M, with an increasing amount of retail trade, especially on Saturdays.

The Superintendent has a staff of 40, most of who are funded by the tenants' service charges.

The budgets are set out in three divisions of service as follows:

- **Service Charge Account.** This account includes those costs of administering and maintaining the Market which are attributable to tenants, including the provision (and resale) of water, electricity and central heating. The tenants contribute to this expenditure in weighted proportion to areas occupied. Costs relating to vacant premises are met by the City.
- **Non-Service Charge Account.** This account reflects those costs of running the Market which are not rechargeable to tenants via the service charge and includes

capital charges, the collection of rental income and an apportionment of the cost of the Directorate.

- **Repainting and Special Works Account.** This Fund equalises the cost to tenants of cyclical repainting, repairs and improvements to the market together with financing the purchase of vehicles and equipment. Contributions to the Fund are made by tenants as part of their service charge payments. The accumulated Fund attracts annual interest.

Smithfield Market

Smithfield Market is a wholesale meat and provisions market with a historic reputation as the heart of the meat industry, principally serving Greater London and the South East. The Grade II listed buildings were completed in the late 19th Century and fully refurbished in the 1990s, at a cost of some £70M, to comply with EU Food Hygiene Regulations.

The Market gained Approval by the Food Standards Agency (FSA) under new EU Food Hygiene Regulations in December 2008 and is continuously independently inspected by FSA contractors.

There are 42 companies trading in the meat market with an annual throughput of around 150,000 tonnes, valued in excess of £1bn. As well as meat traders, which occupy some 140,000 sq. ft, there is 110,000 sq. ft of lettable office space accommodated above the market, incorporated into the refurbished building. The management of this office space is undertaken by the City Surveyor. There is an underground car park, with 525 spaces.

The Superintendent has a staff of 44 providing administration, maintenance, and security. The tenants employ approximately 1000 people, and each day the Market is frequented by suppliers of product and many hundreds of customers.

The Estimates for the Market are set out in three divisions of service:

- **Service Charge Account** This account includes those costs of administering and maintaining the Market which are attributable to tenants. The tenants contribute to this expenditure in weighted proportion to areas occupied. Costs relating to vacant premises are met by the City. The level of vacancies is expected to remain constant at less than 1% of total premises/letting areas.
- **Non-Service Charge Account** This account reflects those costs of running the Market which are not rechargeable to tenants via the service charge, including the provision (and resale) of water, electricity and central heating, capital charges, the collection of rental income and an apportionment of the cost of the Directorate.
- **Other Services Account** This account reflects the costs of running the car park and outside properties and collection of rent from these premises.

New Spitalfields Market

New Spitalfields Market is the UK's premier horticultural wholesale market. The Market transferred to its new site in Leyton in May 1991 under the provision of the City of London (Spitalfields Market) Act 1990.

The Market occupies over 13 hectares (approximately 32 acres). There is a Market trading hall of 28,700 m² housing 115 trading units, which have all the modern facilities required

including cold storage, warm rooms, ripening rooms and racking for palletised produce. There are also four separate buildings providing 3,720 m² of modern self-contained units for catering supply companies. These companies supply restaurants, hotels, schools and industrial catering to the southern half of the country. In addition there is over 900 m² of office space provided for fruit importers, trade organisations etc. Extensive parking facilities provide space for over 1700 vehicles ensuring an efficient and effective service for the Market's customers and there are, on average, some 2,500 suppliers and customers' vehicles entering and leaving the Market each day.

New Spitalfields Market has the largest number of horticultural wholesalers with the highest turnover of any Market in the United Kingdom, and an annual throughput of approximately 850,000 tonnes, valued at approximately £850M. Some 60% of the tenants are from ethnic minorities and the market has a well-deserved reputation for its range of exotic fruit and vegetables.

The Superintendent has a staff of 30 wholly funded by the tenants' service charges, and who provide administration, maintenance, and security. The waste removal and cleaning of the common parts is carried out by a private contractor.

The Estimates for the Market are set out in three divisions of service:

- **Service Charge Account** This account includes those costs of administering and maintaining the Market which are attributable to tenants, including the provision (and resale) of water, electricity and central heating. The tenants contribute to this expenditure in weighted proportion to areas occupied. Costs relating to vacant premises are met by the City. The level of vacancies is expected to remain constant at less than 1% of total premises/letting areas.
- **Non-Service Charge Account** This account reflects those costs of running the Market which are not rechargeable to tenants via the service charge and includes capital charges, the collection of rental income and an apportionment of the cost of the Directorate.
- **Tenants Repainting and Repairs Fund** This fund equalises the cost of maintaining the Market on behalf of the tenants who are responsible for the major proportion of all repairs and maintenance. Contributions to the Fund are made by tenants as part of their service charge payments. The accumulated Fund attracts annual interest.

Chief Operating Officer

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
17	Spitalfields Service Charge Account	5,623	(5,606)	17
66	Spitalfields Corporate Account	48	0	48
0	Spitalfields Repainting and Repairs Fund	201	(201)	0
750	Smithfield Service Charge	3,027	(2,255)	772
95	Smithfield Corporate Account	1,510	(1,434)	76
(150)	Smithfield Other Services	652	(802)	(150)
0	Billingsgate Service Charge Account	2,559	(2,559)	0
115	Billingsgate Corporate Account	264	(171)	93
0	Billingsgate Repainting and Special Works Account	75	(75)	0
461	Markets Directorate	457	0	457
221	Business Support	281	0	281
1,656	Commercial Department	1,924	(511)	1,413
10,111	IT Services	8,651	(1,041)	7,610
2,819	Human Resources	3,172	(325)	2,847
171	HR Staff Training	172	(1)	171
212	Occupational Health	476	(260)	216
233	Project Governance	236	0	236
16,777	Total Local Risk	29,328	(15,241)	14,087
	Fund Analysis			
83	City Fund	5,872	(5,807)	65
1,271	City's Cash	8,544	(7,296)	1,248
15,423	Gulldhall Administration	14,912	(2,138)	12,774
16,777	Total Fund Analysis	29,328	(15,241)	14,087

	Central Risk			
(445)	Spitalfields Service Charge Account	0	(459)	(459)
(1,724)	Spitalfields Corporate Account	95	(2,051)	(1,956)
0	Spitalfields Repainting and Repairs Fund	0	(3)	(3)
4	Smithfield Service Charge	4	0	4
(1,488)	Smithfield Corporate Account	116	(1,604)	(1,488)
(104)	Smithfield Other Services	5	(109)	(104)
(334)	Billingsgate Service Charge Account	0	(334)	(334)
(1,107)	Billingsgate Corporate Account	333	(1,641)	(1,308)
(10)	Billingsgate Repainting and Special Works Account	0	(6)	(6)
69	Markets Directorate	0	0	0
157	Commercial Department	0	0	0
9	IT Services	0	0	0
100	Human Resources	0	0	0
1,059	HR Staff Training	1,415	0	1,415
(3,814)	Total Central Risk	1,968	(6,207)	(4,239)
	Recharges			
5,176	Recharges from other services	4,896	0	4,896
(19,086)	Recharges to other services	0	(16,321)	(16,321)
(17,724)	Total Central Risk and Recharges	6,864	(22,528)	(15,664)
	Fund Analysis			
(303)	City Fund	1,948	(2,541)	(593)
(1,998)	City's Cash	2,100	(4,397)	(2,297)
(15,423)	Gulldhall Administration	2,816	(15,590)	(12,774)
(17,724)	Total Fund Analysis	6,864	(22,528)	(15,664)
(947)	Grand Total	36,192	(37,769)	(1,577)

Chief Operating Officer

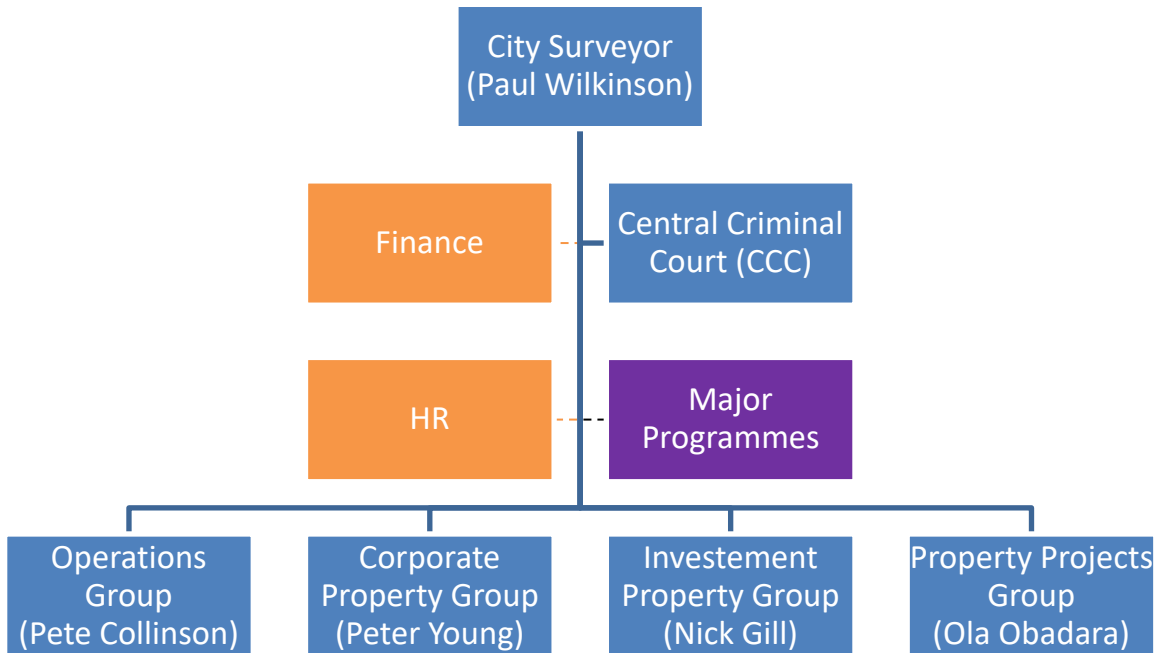
	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk	Central Risk	Total
		£'000	& Recharges £'000	£'000
Expenditure	Employees	15,309	0	15,309
	Premises Related Expenses	4,498	191	4,689
	Transport	38	0	38
	Supplies and Services	7,319	154	7,473
	Third Party Expenses	2,568	0	2,568
	Capital Charges	0	208	208
	Recharges	0	4,896	4,896
	Total Expenditure	29,328	6,864	36,192
Income	Other Grants, Reimbursements and Contributions	(503)	0	(503)
	Customer and Client Receipts	(13,832)	(6,198)	(20,030)
	Capital Projects	(829)	0	(829)
	Investment Income	(2)	0	(2)
	Transfer from Reserves	(75)	(9)	(84)
	Recharges	0	(16,321)	(16,321)
	Total Income	(15,241)	(22,528)	(37,769)
Net Expenditure	14,087	(15,664)	(1,577)	

CITY SURVEYOR

SERVICE OVERVIEW

The City Surveyor's Department

The City Surveyor's Department (CSD) is responsible for the management of the Corporation's property investment portfolio, corporate real estate, property/construction projects and the operational management of both portfolios.



The **Corporate Property Group (CPG)** is responsible for:

- Providing operational property portfolio oversight to the Corporate centre.
- Managing the asset management functions in relation to the City Corporation's operational property portfolio, including flagship assets such as the Guildhall, the Barbican Complex, its three wholesale markets and the Central Criminal Court (Old Bailey).
 - The portfolio encompasses 4,564 ha of operational land holdings and 626 built assets across 92 properties with a total gross internal area (GIA) of 1,106,290 sq. m.
 - The strategic management, maintenance and conservation of 874 heritage assets including Scheduled Monuments, Listed Buildings, historic Open Spaces, churchyards & cemeteries to public statuary, ceremonial furnishings and historic carriages.
- Providing a range of professional surveying and property services to all City departments, service areas and institutions.
- Managing third parties in occupation – tenants, suppliers and “benefits in kind” occupiers

- Advising the Corporate centre on property reviews, opportunities and efficiency levels.
- The development and maintenance of overarching portfolio strategy linked to the Corporate Plan and individual property Asset Management Plans, liaising with City Corporation occupiers ensuring that assets meet user requirements.
- Managing the land and property ownership and building records for both the operational and investment portfolios.
- The Business Performance and Improvement function drives continuous improvement by providing business planning and performance monitoring, risk management, emergency and business continuity planning and communications. The unit also delivers departmental improvement projects and acts as the key point of contact with Corporate IT.

The **Operations Group (Ops)** is responsible for:

- The delivery of hard and soft facilities management, and contract management of building services to the Corporate Estate, Guildhall and Walbrook Wharf and the 'directly managed' Investment property portfolio.
- This includes the contract performance management of the building repairs and maintenance, security, cleaning, catering, pest control and various smaller centralised facilities service contracts.
- Management of circa £30m of Corporate contracts per annum across 12 contracts, which have a total value in excess of £120m. Contracts are managed using service level agreements (SLA) and key performance indicators (KPI) to ensure assets are managed in accordance with Asset Management and Business Plans.
- Maintaining circa 120,000 plant, equipment, and fabric assets, which generates 41,000 planned preventative maintenance activities per year.
- In addition, the Operations Group has a Minor Projects Team that deliver up to 800 revenue and cyclical maintenance projects per year and also provide technical advice and compliance checks to support the facilities management (FM) delivery.
- Provision of property Health and Safety, including specialist items such as asbestos and fire safety across the City Corporation. CSD's construction injury rate is 2.3%, below the Labour Force Survey's industry rate of 2.8%.
- Energy and Sustainability Management and leading the buildings element of the Corporations Climate Action Strategy. This strategy has incorporated the Carbon Descent Plan 2026. This has delivered reductions of 29% in energy, and 60% in carbon, since the baseline 2008.
- Managing a value of £120m of energy and water related contracts, including the new Power Purchase Agreement.

The **Property Projects Group (PPG)** is responsible for:

- Managing the delivery of a diverse range of capital build projects in the City, from inception through to completion. This includes supporting the Investment Property objective of efficient revenue growth through delivery of projects at pace and value, supporting the Corporate Property Portfolio by delivering

economically efficient, resilient, and innovative spaces to meet the demands of the Corporate Estate.

- Working in tandem with both internal and external stakeholders, to continually explore innovative ways to add value to projects either through specifications, procurement, and processes with the aim of creating high-quality, sustainable buildings.
- Developing and delivering the Project Management Academy, improving the City Corporation’s consistency and professionalism in the delivery of projects.
- Managing circa 40-50 projects at any point in time, with a combined capital value of circa £420m (excluding the major programmes, which PPG support in numerous ways).
- Some of the major projects that the team are currently involved with include:
 - 110 new Social Housing Units in Sydenham Hill (project value of circa £47m).
 - City of London School master-planning and delivery (£20m).
 - Demolition and remediation of the site at Barking (£45m).
 - 10-year Building Services upgrade at the Central Criminal Court (£40m).
 - Six Investment projects (totalling £110m).
 - City of London Primary Academy (£57m).
- All projects are benchmarked against financial and sustainability metrics to ensure value for money is obtained on projects.
- Circa 80% of projects are on track to achieve BREEAM Excellent/Very Good. The team are also committed to designing and delivering climate change resilient and adaptable projects in line with the City’s Decarbonisation plans.

The **Investment Property Group (IPG)** is responsible for:

- Acting as a fund manager for all investment estate properties which amount to circa £4.1bn by value, in some 315 properties and 1.5 million sq. metres.
- Setting strategies to maximise rental income and deliver long-term performance.
- The “House Fund” has outperformed its benchmark and Universe over the 1-year and 5-year target periods. Over the 5-year target period, the “House Fund” delivered a total return of 7.10%, versus the Morgan Stanley Capital Index (MSCI) Greater London Properties Benchmark of 4.29% and the MSCI UK Universe of 3.10%.

All three Funds outperformed the Benchmark on an annualised five-year basis:				
Estate	House Fund	Bridge House Estates	City’s Estate	City Fund
Total Fund Return %	7.10	10.18	6.08	6.64
Benchmark Return %	4.29	4.29	4.29	4.29

All portfolios outperformed the Benchmark over 3,5,7 10 and 27 year

* MSCI data to March 2021.

The City provides the premises of the **Central Criminal Court (CCC)** for the Court Service of the Lord Chancellor's Department and accommodates:

- Eighteen Courts, which are made ready for use on Monday to Friday and may be required to sit on public holidays and weekends.
- The offices for the List Office for the SE of England, the City of London Police, HM Prison Services, Serco Prisoner Handling Services, Crown Prosecution Service, Probation Service, Treasury Council and the Crown Court Witness Service.
- The City Surveyor is responsible for the care of the building and the provision of its facilities which includes the maintenance of the fabric of the Central Criminal Court, its furnishings, fittings and all the mechanical and electrical equipment, the daily cleaning of the building and the provision of security services, and contract catering for the Jurors restaurant, Barristers mess, and second floor public restaurant.
- The employee costs and running costs are largely reimbursed by Her Majesty's Courts & Tribunal Service (HMCTS), on a 95% - 5% split between the HMCTS and City of London.

The **Major Programmes** are jointly overseen by the City Surveyor's and Town Clerk's Departments.

- **Markets Co-location Programme** – co-locating the three wholesale food markets (Smithfield, Billingsgate and New Spitalfields) into new, modern premises in Dagenham Dock, so they can continue to thrive, and feed London. This new 93,000 sq. m development will unlock and enable alternative uses of the three significant existing sites for housing, commercial and the Culture Mile.
- **Salisbury Square Development** – creating of a new civic hub in the square mile, including a headquarters for the City of London Police, a new modern facility for HM Courts and Tribunals Service, combining Magistrates, Crown and Civil Courts in the heart of London's legal centre. The site will create 45,785 sq. m of space at a projected cost of £495m.
- **Museum of London** – relocating the Museum of London to West Smithfield, enabling the museum to welcome more visitors from London and around the world, creating a world-class learning experience for schoolchildren across the city, and to tell the story of the capital in more compelling and innovative ways, capable of hosting blockbuster exhibitions and events. 26,769 sq. m of space at an estimated cost of £337m, excluding landlord works.
- **Barbican Renewal Project** – project will address the creative needs of the Barbican's strategic plan and business model that will include areas such as sustainability, income and commercial capability, renewal of venues and replacement of infrastructure and plant.
- **Guildhall Refurbishment** – developing feasibility study that will consider the potential for the redevelopment of the Guildhall North Wing and West Wing.

City Surveyor

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
2,132	City Fund Estate	5,973	(3,852)	2,121
491	City Property Advisory Team	565	(70)	495
0	Cheapside Business Improvement District	1,184	(1,184)	0
0	Rechargeable Works	300	(300)	0
3,291	City's Estate	7,715	(4,434)	3,281
8,605	Surveyor's Department	8,897	(500)	8,397
306	Central Criminal Court	4,490	(4,163)	327
20	Mayor's and City of London Court	128	(108)	20
929	Walbrook Wharf	1,081	(150)	931
93	Mayoralty and Shrievalty	93	0	93
7	Lower Thames Street - Roman Bath	7	0	7
7,971	Guildhall Administration	8,349	(575)	7,774
16,235	Repairs and Maintenance Client Account	16,123	0	16,123
40,080	Total Local Risk	54,905	(15,336)	39,569
	Fund Analysis			
10,882	City Fund	21,099	(9,827)	11,272
18,856	City's Cash	24,152	(4,934)	19,218
10,342	Guildhall Administration	9,654	(575)	9,079
40,080	Total Fund Analysis	54,905	(15,336)	39,569

	Central Risk			
(50,218)	City Fund Estate	432	(46,906)	(46,474)
(59,346)	City's Estate	1,436	(59,535)	(58,099)
(31)	Surveyor's Department	165	(385)	(220)
586	Central Criminal Court	2,392	(1,806)	586
514	Walbrook Wharf	514	0	514
6	Mayoralty and Shrievalty	6	0	6
179	Smithfield General Market	33	0	33
4,785	Major Projects	4,682	0	4,682
4,804	Guildhall Administration	4,185	0	4,185
(98,721)	Total Central Risk	13,845	(108,632)	(94,787)
	Recharges			
33,375	Recharges from other services	31,876	0	31,876
(37,312)	Recharges to other services	0	(34,167)	(34,167)
(102,658)	Total Central Risk and Recharges	45,721	(142,799)	(97,078)
	Fund Analysis			
(36,746)	City Fund	18,115	(50,778)	(32,663)
(55,570)	City's Cash	14,909	(70,245)	(55,336)
(10,342)	Guildhall Administration	12,697	(21,776)	(9,079)
(102,658)	Total Fund Analysis	45,721	(142,799)	(97,078)
(62,578)	Grand Total	100,626	(158,135)	(57,509)

City Surveyor

	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk £'000	Central Risk & Recharges £'000	Total £'000
Expenditure	Employees	17,815	1,280	19,095
	Premises Related Expenses	30,647	8,076	38,723
	Transport	59	0	59
	Supplies and Services	7,477	551	8,028
	Capital Expenditure	0	3,938	3,938
	Unidentified Savings	(1,093)	0	(1,093)
	Recharges	0	31,876	31,876
	Total Expenditure	54,905	45,721	100,626
Income	Other Grants and Reimbursements	(5,800)	(1,806)	(7,606)
	Customer and Client Receipts	(9,536)	(106,081)	(115,617)
	Investment Income	0	(360)	(360)
	Capital Projects	0	(385)	(385)
	Recharges	0	(34,167)	(34,167)
	Total Income	(15,336)	(142,799)	(158,135)
	Net Expenditure / (Income)	39,569	(97,078)	(57,509)

COMMISSIONER OF POLICE

SERVICE OVERVIEW

About us

The City of London remains the world's leading international financial and business centre and is home to numerous multinational companies and small and medium sized enterprises. It is a City where ancient traditions are observed yet sit comfortably alongside modern business practices. Our community is diverse, comprising residents from every social group and background, businesses that range from large international concerns to small and medium sized enterprises, workers and visitors.

The City of London Police has both national and local responsibilities- It is the National Lead Force for Fraud and also holds the National Police Chiefs Council (NPCC) Portfolio for Cyber Crime. It also provides local policing services for the City Community in order to support the City of London Corporation Corporate Plan objective to ensure 'People are Safe and Feel Safe'.

As with the year 2020-21, in 2021-22 the numbers travelling into the City for work and leisure have been severely impacted by the Covid-19 Pandemic. Before the Pandemic the City had an established and expanding vibrant night time economy, with more people than ever visiting bars, clubs and restaurants after work and at weekends. It was a major tourist destination and cultural hub and in the periods when the restrictions were eased in 2021-22, the night time economy was once again revive. Once the impacts of the Pandemic have fully eased, the City will doubtless return to being an exciting place to live, work and visit. The Pandemic changed the policing of the City during 2020-21 and 2021-22 and much focus has been placed on policing the various lockdowns and Tier restrictions put in place by HM Government. In addition, in 2021-22 the Force was required to police a significant number of protests, in the City of London, assisting the MPS across Greater London with Public Order in joint operations and also providing resources to national events such as the G8 Summit in November 2021. However, the Force has still ensured that this impact has not diminished the importance of policing the priorities identified in the Local Policing Plan.

Service Objectives

The City of London Police is proud to deliver an exceptional policing service and our values which encompass the national police Code of Ethics which underpin everything we do.

Our mission

As the police force for the nation's financial heart our core mission is to protect the City of London and the UK from economic crime and maintain the City of London as one of the safest places in the country. We will achieve this through:

- A front line that is responsive to the needs of the City of London and keeps people safe
- Professional investigators who put victims first and seek positive outcomes for them
- Being a centre of excellence that protects the UK against economic crime and pursues offenders
- Delivering an intelligence function which tracks offending patterns and identifies policing priorities
- Business support functions which exploit new ways of working, digital investments and modernising the workforce to secure savings

Policing priorities

The continuing security and safety of the City of London is key to its success, whether as a base for a company, a place to live or somewhere to spend leisure time. The City of London Police is committed to tackling criminality and fighting crime at all levels. Although we fulfil a national role tackling fraud, cyber and other serious criminality, our local role is no less important to us. It is often

the case that residents' and workers' priorities will be different from those that impact on large corporations but their concerns are given no less appropriate regard. This distinction between our national and local roles is reflected in the range of our priorities.

Our priorities, which form the core of our Policing Plan, are set with our Police Authority Board on behalf of the Police Authority. We assess all the risks and threats that impact on the City of London, considering the level of harm they present, together with the likelihood of them occurring. From this we develop a strategic threat and risk assessment which provides an evidence base for the priorities adopted for the City of London. The assessments also demonstrate how we are addressing identified threats and risks.

The current priorities are Counter Terrorism, Serious Organised Crime, including Cyber Crime, Fraud, Money Laundering and Drug offences; Local Policing, including Protecting Vulnerable People, Roads Policing and Public Disorder, and reducing Violent and Acquisitive Crime. These priorities address our national, regional and local obligations.

The Force has undergone a change programme over the last 3 years which is ongoing for business support services, but the new structure is in place for all operational services including Local Policing, Specialist Operations and Economic Crime. The business support services model is due to be implemented by 1 April 2022..

Commissioner of Police

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
81,998	City of London Police	158,498	(71,008)	87,490
81,998	Total Local Risk	158,498	(71,008)	87,490
	Fund Analysis			
81,998	City Fund	158,498	(71,008)	87,490
81,998	Total Fund Analysis	158,498	(71,008)	87,490

	Central Risk			
780	City of London Police	400		400
780	Total Central Risk	400	0	400
	Recharges			
8,670	Recharges from other services	8,253		8,253
(5,285)	Recharges to other services		(5,075)	(5,075)
4,165	Total Central Risk and Recharges	8,653	(5,075)	3,578
	Fund Analysis			
4,165	City Fund	8,653	(5,075)	3,578
4,165	Total Fund Analysis	8,653	(5,075)	3,578
86,163	Grand Total	167,151	(76,083)	91,068

	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk	Central Risk & Recharges	Total
		£'000	£'000	£'000
Expenditure	Employees	119,877		119,877
	Premises Related Expenses	2,658		2,658
	Transport	2,385		2,385
	Supplies and Services	24,850		24,850
	Third Party Expenses	10,489		10,489
	Capital Charges		400	400
	Unidentified Savings	(1,761)		(1,761)
	Recharges	0	8,253	8,253
	Total Expenditure	158,498	8,653	167,151
Income	Government Grants	(51,684)		(51,684)
	Other Grants and Reimbursements	(14,109)		(14,109)
	Customer and Client Receipts	(4,189)		(4,189)
	Transfer from Reserves	(500)		(500)
	Capital Projects	(526)		(526)
	Recharges	0	(5,075)	(5,075)
		Total Income	(71,008)	(5,075)
	Net Expenditure	87,490	3,578	91,068

COMPTROLLER AND CITY SOLICITOR

SERVICE OVERVIEW

The Comptroller and City Solicitor is responsible for providing all legal services required by the City. This includes providing legal advice to Committees, Departments of the City, to the Commissioner of Police for the City, and to other organisations for whom the Comptroller & City Solicitor is required to act as legal adviser (e.g. the Museum of London).

The office deals with important high-profile matters such as several major City property development schemes, service delivery initiatives, issues relating to the City's Markets and Open Spaces, advice on elections, constitutional, public and corporate law, planning and highways, and matters affecting the public realm and well-being of those who live and work in the City.

The Comptroller also advises London Councils and the three Academy Trust charities and is a member of the City's Summit Group. He is also lead officer for the Sickness Absence Review Group and Chairman of the Information Management Board and Senior Information Risk Owner (SIRO) for the Corporation. As the nominated Data Protection Officer for the City the Comptroller holds management responsibility for Data Protection.

The legal department is divided into four divisions:

Contracts and Litigation Division

This division deals with all aspects of contract preparation including, data sharing, funding (e.g. Police National Lead Force) international theatre and art exhibitions, intellectual property including disputes, licensing and publishing; complex procurement including the new collaborative procurement and framework agreements; civil litigation including debt collection, squatters housing repossessions and homelessness, insolvencies and winding up actions; employment law, discrimination and TUPE; local authority prosecutions and licensing, Judicial Reviews, inquests, Proceeds of Crime Act recovery and child care actions.

Property Division

This division deals with all aspects of property work, including high profile commercial developments, the grant and taking of leases, sales and purchases, property management matters, housing issues, residential conveyancing, open spaces, and other legal matters concerning property. Their work particularly helps the City to maximise capital receipts and income from property assets a key strategic objective.

Public & Corporate Law Division

The Public & Corporate Law Division deals with planning, traffic and highways law; open spaces matters; charity and trusts associated with the City; advising on corporate law and providing company secretarial support in respect of companies associated with the City or external clients; privacy and information law; public law and constitutional issues for both the City and London Councils; ecclesiastical law, electoral law, education matters (both as local authority and as academy sponsor in respect of the three Academy Trust companies); advice on economic development issues and joint working arrangements with other local authorities and bodies.

Office Services Division

This division provides comprehensive business support to the Comptroller and City Solicitor service on HR related matters, budget management and finance, commercial rent collection, IT development, procurement, information management, risk management, quality assurance and secretarial services. The Information Compliance Team under the direction of the Comptroller as DPO provides guidance, advice and monitoring on all aspects of data protection across the Corporation and coordinates and advises on all aspects of FOI's.

Comptroller and City Solicitor

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
694	Comptroller and City Solicitor	4,605	(3,872)	733
694	Total Local Risk	4,605	(3,872)	733
	Fund Analysis			
694	Guildhall Admin	4,605	(3,872)	733
694	Total Fund Analysis	4,605	(3,872)	733

	Central Risk			
(6)	Comptroller and City Solicitor		(200)	(200)
(6)	Total Central Risk	0	(200)	(200)
	Recharges			
548	Recharges from other services	491		491
(1,236)	Recharges to other services		(1,024)	(1,024)
(694)	Total Central Risk and Recharges	491	(1,224)	(733)
	Fund Analysis			
(694)	Guildhall Admin	491	(1,224)	(733)
(694)	Total Fund Analysis	491	(1,224)	(733)
0	Grand Total	5,096	(5,096)	0

	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk	Central Risk & Recharges	Total
		£'000	£'000	£'000
Expenditure	Employees	4,681	0	4,681
	Transport	1	0	1
	Supplies and Services	280	0	280
	Savings to be Applied	(357)	0	(357)
	Recharges	0	491	491
	Total Expenditure	4,605	491	5,096
Income	Other Grants and Reimbursements	(3,031)	0	(3,031)
	Customer and Client Receipts	(841)	(200)	(1,041)
	Recharges	0	(1,024)	(1,024)
	Total Income	(3,872)	(1,224)	(5,096)
	Net Expenditure	733	(733)	0

EXECUTIVE DIRECTOR COMMUNITY AND CHILDREN'S SERVICES

SERVICE OVERVIEW

The Director of Community and Children's Services comprises three main service areas which are supported by a central strategy & performance team. In addition the Education Board sits under Community & Children's Services although the Director does not have direct control over this area:

1. Supervision & Management (which includes Strategy & Performance)
2. People's Services (which include Adult Services, Children and Families Early Help and Social Care, Homelessness and Rough Sleeping, Education and Early Years)
3. Commissioning & Partnerships (which includes commissioned services and sports & recreation)
4. Housing Services (including the Housing Revenue Account and the Barbican Estate Office)
5. Education Board
6. Barbican & Community Libraries

SERVICE OBJECTIVES

The Department's strategic priorities are:

Safe – People of all ages live in safe communities, our homes are safe and well maintained and our estates are protected from harm

Potential – People of all ages can achieve their ambitions through education, training and lifelong - learning

Independence, involvement and choice – People of all ages can live independently, play a role in their communities and exercise choice over their services

Health and wellbeing – People of all ages enjoy good health and wellbeing

Community – People of all ages feel part of, engaged with and able to shape their community.

SERVICES PROVIDED

SUPERVISION & MANAGEMENT

Supervision and Management Holding Account

This includes the Director of Community and Children's Services, Strategy and Performance, and Central Support Services which provide support to front line services. The cost of these services are fully recharged to other services using various methods of attribution including time spent, staff numbers, numbers of computer terminals and systems usage.

Service Strategy

This comprises a proportion of the Service Directors' and other staff time contributing strategic input and liaison with outside bodies. With regard to Housing Services, service strategy is an assessment of the costs still likely to be incurred by the City even if it no longer directly managed and maintained a housing stock and HRA. This includes reviews of housing needs both in terms of the demand for accommodation and the quality of the housing stock, housing strategy documents, and provision of housing advice and homelessness support consideration of Government initiatives). For People's Services, service strategy relates to such items as the Children and Young Peoples Plan.

PEOPLE'S SERVICES

Services to Adults (inc. Learning Disabilities, Mental Health, Physical Disabilities)

The adult social care team provides care and services to all those aged over 18 who live in the City, who are in need of services because of their vulnerability, physical or learning disability, carer status, homelessness, dependence on drugs or alcohol, or mental illness. Services are provided following an assessment, which is undertaken with the person concerned. This forms the basis of the resulting Person-Centred Care Plan, which gives details of the services that will be provided. These may include an Individual Budget or Direct Payment, a programme of home care visits, day activities, counselling, assistance with finances and home management, permanent or temporary residential care, mental health services and making contact with relevant outside agencies or providers.

Services to Older People

As with other adult social care services, the emphasis for older people is on supporting them for as long as possible in their own homes. For a small number, care in a residential or nursing home is the best option.

Children Social Care and Early Help Services , including the Virtual School

The Children's social care service is responsible for ensuring resident children and young people accessing services in the City are safeguarded. The main strategic objective for Children and Families services is to ensure children and families are free from harm and are able to live in a safe environment that supports emotional, physical and learning development. A key strand of the work is to provide preventive intervention at an early stage to support City families and to avoid family breakdown and disruption. Whilst, it is rare for children in the City to be subject to formal child protection procedures or be looked after but for a very small number, placements with foster carers are necessary.

Safeguarding and Quality Assurance

Delivers the Independent Review service, oversees all Children Social Care Quality Assurance activity , Local Authority Designated Officer duties; People Workforce Development and Children in Care Participation

Early Years and Childcare

This area includes the City Children's Family Centre, Family and Young People's Information Service, provision and maintenance of extended services at the Aldgate School Site, support to private, voluntary and independent providers of nursery services for children who are under 5 and promoting access to affordable childcare for City parents.

The Aldgate School Delegated Budget

This is the proportion of funding received by the City of London through the Dedicated School's Grant given directly to the Governors of the Aldgate School. It is then the responsibility of the School Governors to spend the budget share on the purposes of their School.

Other Schools Related Activities

This includes the Local Authority's duties to support and coordinate school admissions for local parents, the assessment and support of pupils with Special Educational Needs and home to school transport which are mainly funded through government grants with additional contribution from the City Fund.

Homelessness Prevention and Rough Sleeping

The Community and Children's Services Department provides advice for homeless and potentially homeless people. The Department assesses applicants for assistance against statutory criteria and arranges temporary accommodation where necessary and oversees the commissioning of the Outreach Contract with our rough sleepers provider. A floating Tenancy Support Team helps

vulnerable tenants to sustain their tenancies, both within the City and on our housing estates in other boroughs, and community development work is undertaken on all estates to encourage and sustain safe, friendly communities.

Benefits Administration

The administration of all benefits is undertaken by the Community and Children's Services Department. This incorporates rent allowances, council tax benefit, and rent rebate "payments" in respect of HRA dwellings, together with the associated Government subsidy. The service also administers council tax and housing benefit for those in private sector tenancies who are eligible.

Asylum Seekers

The City has a statutory responsibility for housing and supporting unaccompanied asylum seeking minors arriving in the City as their first point of contact in the UK. The majority of children looked after by the City are unaccompanied asylum seekers.

COMMISSIONING & PARTNERSHIPS

Commissioning

The service holds approximately 130 contracts to provide for services to residents, workers and homeless people in the City. These include services for advice (Toynbee Hall); leisure and sports activity services (Fusion); time credits (tempo); ; Telecare; Community equipment; support and accommodation for rough sleepers ((Thames Reach, Providence Row HA and others); youth services; supported living; advice and counselling services; registration services; apprenticeship training provision and others. Most of the services are a statutory requirement and support and assist in the delivery of community care and education for adults, children and young people, and promote the welfare of the vulnerable and dependent elderly, the very young and people who are ill or disabled. Other major items within this section are expenditure relating to concessionary travel arrangements through Taxicards and freedom passes, and expenditure on various government initiatives associated with government grant income.

Public Health

The City's public health function is responsible for local aspects of health protection; health improvement; and improving health services. This is achieved through intelligence gathering and analysis, including the statutory Joint Strategic Needs Assessment; and formulating strategy, including the statutory Joint Health and Wellbeing Strategy, to address local health needs.

Public health services are provided to our populations through commissioning, e.g. Healthy behaviours with includes smoking cessation and substance misuse and NHS health checks; as well as working in partnership with other organisations, such as the NHS clinical commissioning groups. Public health also conducts and commissions research to evaluate effectiveness, and to tackle gaps in intelligence.

Public health services are delivered through a joint City and Hackney public health team which is underpinned by a Service Level Agreement with the London Borough of Hackney – with which we share a joint Director of Public Health..

Recreation Facilities and Sports Development

This comprises the Golden Lane Sport and Fitness Centre and a wide range of sporting opportunities for all sections of the community provided under contract by Fusion Lifestyle. Activities such as swimming, tennis, badminton, Pilates, zumba and weight training courses are all provided at Golden Lane Sport and Fitness. The Sports Development team provides a varied programme of activities that provides opportunities for participation in active recreation for both residents and workers. Programmes such as City of Sport and Young at Heart are designed to make people more active

and improve their health and wellbeing by helping them to reduce blood pressure and lose weight. The Sports Development team are also involved in the organisation of various sporting events such as the world famous London Marathon and the London Youth Games.

Youth Service

City YMCA, the London Borough of Tower Hamlets and Prospects are commissioned to provide three contract strands to young people aged 10 – 19 (to 25 with special needs) resident in the City.

- Targeted youth provision incorporating 121 support when required; themed workshops, for example in partnership with our Substance Misuse Team; and a weekly Girls Group.
- Universal provision incorporating weekly open access youth clubs at the Artizan Centre and GreenBox, and holiday activities.
- Youth Participation incorporating rolling out the new Youth Participation Strategy, engaging young people to establish a new youth 'forum' and to take part in elections for the Young Mayor.

Prospects Limited are also commissioned to provide Information, Advice and Guidance on 14 – 19 options to City residents (including Looked after Children and Care Leavers) with the aim of supporting young people to meet the RPA requirements and to be EET (in Education, Employment or Training).

15Billion provide our Information Advice and Guidance and Youth Activities database (IYSS) and thereby provide the City's data links that meet DfE requirements.

HOUSING SERVICES

Other Housing Services

The Community and Children's Services Department provides advice for homeless and potentially homeless people. The Department assesses applicants for assistance against statutory criteria and arranges temporary accommodation where necessary. The costs of the temporary accommodation are included within the 'Other Homeless Persons' division of service. This is a statutory service. In addition the department co-ordinates and directs the work of agencies dealing with rough sleeping in the City. The costs for this are met primarily through Government grant. This area also includes Spitalfields Residential (there are 32 properties that were not built under Housing Act powers and have not been appropriated to the HRA), Enabling Activities and general housing advice. The Department of Community & Children's Services is exploring ways to facilitate the provision of additional affordable housing and has a programme of development opportunities on existing estates which is currently being prioritised.

Supported Housing

The Supported Housing service includes funding for four sheltered housing schemes, one in the City and the three sheltered schemes the City provides in Southwark, Lewisham and Islington. The funding covers the cost of services which are provided specifically to support elderly and vulnerable residents and are over and above the normal landlord services.

HOUSING REVENUE ACCOUNT

The Housing Revenue Account (HRA) is ring-fenced (i.e. financially self-contained). The HRA primarily relates to landlord functions and the main items of expenditure are:

- Repairs, maintenance and improvements.
- Estate based services such as caretaking, cleaning, grounds maintenance and lighting.
- Supervision and management.
- Resident engagement and communications
- Capital charges.

Income is received from three main sources:

- Rents from dwellings, shops and parking facilities.
- Service charges from tenants
- Service charges from homeowners.

Annual HRA surpluses are credited to, or deficits debited to, the cumulative HRA reserve.

As at 1 April 2021 the HRA had within it 2,802 properties of which 927 had been sold under Right to Buy. Just over a quarter of the stock is within the City (Golden Lane and Middlesex Street Estates) with the remaining 73% being in six London Boroughs, namely Tower Hamlets, Hackney, Lambeth, Lewisham, Islington and Southwark. Approximately 56% of the properties are situated in the last two Boroughs. Almost all of the housing stock consists of flats and the vast majority of these are for general family use. There are three sheltered housing schemes for the elderly, one of which is currently being decanted, in order to redevelop the site. These schemes, which are situated in Islington, Lewisham and Southwark, each have a scheme manager to provide on-site support during working hours.

With nearly a third of the stock having been sold, the demand for rented accommodation continues to increase and the Housing Register has 700 households waiting for rented accommodation. The length of time spent on the register before being allocated accommodation depends on where the household wishes to live, its composition and their housing need. For the most popular estates, for example Golden Lane, a family can be waiting several years before being offered accommodation. With only about 80 true vacancies occurring in the housing stock each year, other means have to be found for meeting this demand. The City of London Corporation has agreed an affordable housing strategy which aims to secure an appropriate level of affordable housing through planning gain agreements and nomination rights via the East London sub regional partnering arrangements.

BARBICAN ESTATE

The Barbican Estate comprises 2,073 dwellings, 1,273 car parking spaces, 140 motorcycle spaces, 1,308 baggage stores, 100 cycle stores, a commercial portfolio comprising 117,000 square feet at the Trade Centre plus twelve other commercial properties. There are also 14 freehold residential properties for which services are provided. Over 97% of the dwellings have been sold on long leases.

The Estate Office is responsible for the management of the flats, commercial units, car parks and baggage stores. Management includes:

- Customer Care, Supervision and Management including the calculation of service charges and the initial stages of arrears recovery as well as the management of the commercial portfolio
- Estate Services including cleaning, window cleaning, car parking, security and Concierge services
- Property Maintenance
- Major Works
- Grounds maintenance of the public and private gardens

Income is received from three main sources:

- Car parking and storage facilities
- Commercial properties
- Rent from tenants
- Service charges from leaseholders

EDUCATION & SKILLS

Education Strategy Unit

The Education Strategy Unit oversee the performance and implementation of the Education Board's three strategies: Education, Cultural and Creative Learning, and Skills. They are responsible for enacting the City Corporation's role as an academy sponsor, delivering an engagement programme to foster a City Corporation 'family of schools' (including events for pupils), and developing partnerships with wider networks of schools towards delivering the aims of the Education Strategy. Additionally, the Education Strategy Unit oversee the City of London's grant to Culture Mile Learning to deliver cultural learning programmes nationally, as well as having strategic oversight over the City's research and events focused on Fusion Skills.

Adult Skills and Community Learning

This covers the direct provision of all adult learning services by the City of London and a partnership contract with Hackney Community College for the provision of tutors. The service works with its internal and external partners to annually deliver more than 110 vocational courses to more than 4000 City and City Fringe learners'. In addition to this, more than 100 young adults have engaged onto the apprenticeship programme and more than 90% have successfully completed their apprenticeship training with 82% securing permanent employment. There are currently 50 employers who are engaged with the programme, supporting our apprentices through training, qualification and active work experience.

BARBICAN & COMMUNITY LIBRARIES

The collections and services for which the Culture Heritage & Libraries Committee is responsible are currently organised in five management groupings, one of which is under the responsibility of the Director of Community and Children's Services:

- Barbican & Community Libraries - responsible for the Barbican and Shoe Lane lending libraries, Artizan Street Library and Community Centre and the Portsoken Health & Community Centre. The latter is in the process of moving to new premises and Housing management. They also provide bibliographical services, the Libraries Management System and the People's Network system of free computers for use by the public to all the City's libraries and the London Metropolitan Archives.

The Lending Libraries - Barbican, Shoe Lane and Artizan Street Library & Community Centre offer collections of books large print materials, spoken word recordings, DVDs and compact discs for loan, e-books, eAudio books, eMagazines and eComics to download and Music and video streaming services. Reservation and inter-library loan services are operated and quick reference and information facilities, including free access to the internet and an increasing range of online reference resources, are also provided. .

Barbican Library is the largest of the lending libraries and as well as an excellent general library, it provides an extensive Music Library including a large reference collection and orchestral and vocal scores for loan, Naxos, a music and video streaming service plus study areas, listening booths and two practice pianos. It also provides a Children's Library offering, comprising a full programme of activities and events for local families, Under 5s groups and school classes. A successful programme of art and craft exhibitions in the library foyer, cultural and community events and special exhibitions in the Music Library is also provided.

The three lending libraries operate a home delivery service (for City residents unable to visit their local library through infirmity or disability, temporary or permanent) while Artizan Street maintains close links with The Aldgate School, the City Child and Family Centre, and through managing the

Portsoken Health & Community Centre, the Mansell Street Estate. All three libraries work in partnership with other Community and Children's Services sections to deliver a range of events and services including adult education classes, an extensive range of health and wellbeing events and services including "Dragon Café in the City" and staff in all three libraries also offer a range of Children's Centre Services on behalf of the department.

The Attendant/Driver team based at Barbican Library provides a van service for all of the City's libraries, the Portsoken Health and Community Centre, Tower Bridge, Monument, the City Information Centre and Visitor Services.

Executive Director Community and Children's Services *

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
	Barbican Residential			
1,097	Supervision & Management Holding Account	1,006	0	1,006
0	Service Charge Account	8,708	(8,708)	0
(575)	Landlords Services	1,176	(1,659)	(483)
(291)	Car Parking	1,479	(1,817)	(338)
(278)	Stores	9	(287)	(278)
(1,173)	Trade Centre	45	(1,218)	(1,173)
(5)	Other Non-Housing	0	(5)	(5)
	Commissioning & Partnerships Services			
228	Community Safety Team	254	0	254
596	Commissioning	594	(128)	466
(44)	Recreation Facilities and Sports Development	141	(76)	65
204	Adult & Community Learning	1,136	(974)	162
173	Youth Service	173	0	173
(27)	Public Health	1,713	(1,743)	(30)
	People's Services			
2,479	Services to Adults	3,094	(639)	2,455
1,430	Services to Older People	1,820	(267)	1,553
301	Occupational Therapy - Holding Account	329	0	329
1,015	Services to Children & Families	1,255	(170)	1,085
588	Early Years & Childcare	757	(128)	629
347	Other Schools Related Activities	323	0	323
2,778	Homelessness	3,695	(428)	3,267
	Housing Services			
59	Benefits Administration	258	(192)	66
510	Supporting People	668	(119)	549
(2)	Other Housing Services	99	(101)	(2)
5	Service Strategy - Housing Services	5	0	5
1,422	Supervision and Management - Holding Account	1,394	(7)	1,387
	Culture Heritage and Libraries			
390	Artizan Street Community Centre and Library	451	(133)	318
1,983	Barbican and Community Libraries	2,118	(178)	1,940
840	Education Board	789	0	789
(886)	HRA	15,257	(16,140)	(883)
13,164	Total Local Risk	48,746	(35,117)	13,629
	Fund Analysis			
13,210	City Fund	32,700	(18,977)	13,723
840	City's Cash	789	0	789
(886)	HRA	15,257	(16,140)	(883)
13,164	Total Fund Analysis	48,746	(35,117)	13,629

Executive Director Community and Children's Services *

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Central Risk			
	Barbican Residential			
(1,331)	Service Charge Account	610	(1,941)	(180)
(180)	Landlords Services	16	(196)	(180)
(19)	Trade Centre	0	(19)	(19)
(10)	Other Non-Housing	0	(10)	(10)
	Commissioning & Partnerships Services			
24	Community Safety Team	0	0	0
52	Commissioning	0	(140)	(140)
	Family & Young People's Services			
0	Services to Children	20	(20)	0
57	Servies to Adults	507	(507)	0
24	Servies to Older People	0	0	0
726	Early Years & Childcare	905	(179)	726
548	Asylum Seekers	1,324	(775)	549
(30)	Delegated Budget	2,179	(2,209)	(30)
(770)	Other Schools Related Activities	823	(1,593)	(770)
	Housing Services			
67	Benefits Administration	6,172	(6,105)	67
59	Gresham Almshouses	59	0	59
0	Supervision and Management - Holding Account	0	0	0
0	HRA	0	171	171
	Culture Heritage and Libraries			
446	Barbican and Community Libraries	283	0	283
1,747	Eduction Board	2,182	0	2,182
1,472	Total Central Risk	15,080	(13,523)	2,708
	Recharges			
15,745	Recharges from other services	14,869	0	14,869
(6,324)	Recharges to other services	0	(5,980)	(5,980)
10,893	Total Central Risk and Recharges	29,949	(19,503)	11,597
	Fund Analysis			
8,200	City Fund	26,387	(19,066)	7,321
1,807	City's Cash	2,242	0	2,242
886	HRA	1,320	(437)	883
10,893	Total Fund Analysis	29,949	(19,503)	10,446
24,057	Grand Total	78,695	(54,620)	24,075

Executive Director Community and Children's Services *

	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk £'000	Central Risk & Recharges £'000	Total £'000
Expenditure	Employees	19,850	760	20,610
	Premises Related Expenses	12,215	928	13,143
	Transport Related Expenses	32	72	104
	Supplies & Services	8,511	2,762	11,273
	Third Party Payments	4,792	4,377	9,169
	Transfer Payments	151	6,181	6,332
	Transfer to Reserves	3,200	0	3,200
	Capital Charges	366	0	366
	Unidentified Savings	(371)	0	(371)
	Recharges	0	14,869	14,869
	Total Expenditure	48,746	29,949	78,695
Income	Government Grants	(3,397)	(10,762)	(14,159)
	Other Grants, Reimbursements and Contributions	(667)	(188)	(855)
	Customer and Client Receipts	(31,024)	(2,166)	(33,190)
	Transfer from Reserves	(29)	(578)	(607)
	Capital Projects	0	171	171
	Recharges	0	(5,980)	(5,980)
	Total Income	(35,117)	(19,503)	(54,620)
Net Expenditure	13,629	10,446	24,075	

EXECUTIVE DIRECTOR ENVIRONMENT

SERVICE OVERVIEW

INTRODUCTION

The Environment Department was formed in 2021/22 under the principles of the City of London's new Target Operating Model, bringing together the following departments and service areas:

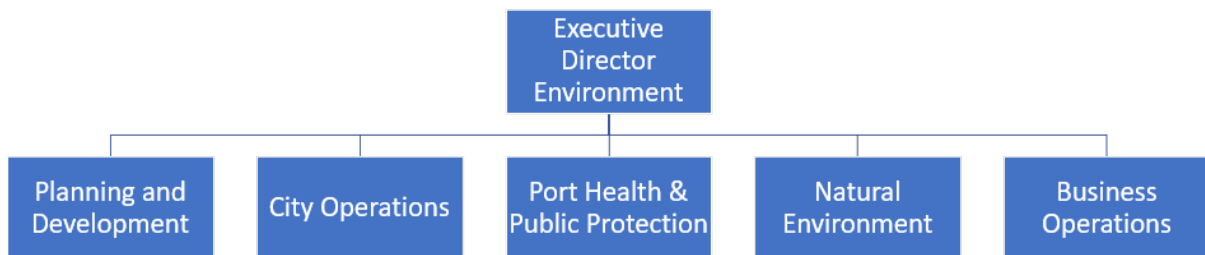
- Department of the Built Environment
- Open Spaces Department (without Tower Bridge which moved to Bridge House Estates)
- Port Health and Public Protection Division (of the former Department of Markets and Consumer Protection)
- The City Property Advisory Team (formerly part of the City Surveyor's Department)

Headed by the Executive Director Environment, the Department is the largest and most complex in the Corporation with over 850 staff based at 25 locations in the Square Mile, London and beyond.

The Executive Director and her management team are supported by the Business Operations Division. The teams within this Division work across all service areas and associated committees. They are the IT lead for the department and undertake business planning; management and monitoring of data and performance; risk management and overall policy and strategy development. Close working relationships are developed and maintained with colleagues across the Department and the Corporation, with valuable links to the Heads of Profession for Enabling Services.

This document provides an overview of the wide range of services delivered by the Department, each one listed under the Service Committee by which it is governed.

HOW THE DEPARTMENT IS STRUCTURED



HOW THE DEPARTMENT IS FUNDED

The Department's services are funded from three sources:

City Fund

- Planning and Development
- District Surveyor
- City Property Advisory Team (CPAT)
- City Operations
- Gardens and Cleansing Services
- Port Health and Public Protection, including the Cemetery and Crematorium and Licensing
- Business Operations Division

City's Cash

- Keats House, Open Spaces: the nine charitable trusts and Bunhill Fields.
- The Monument

Bridge House Estates

- The Thames Bridges

HOW THE DEPARTMENT IS GOVERNED

The Department's services and divisions report to eight Service Committees:

- A. Planning and Transportation
- B. Port Health and Environmental Services
- C. Licensing
- D. Culture, Heritage and Libraries
- E. Hampstead Heath, Highgate Wood and Queen's Park
- F. Epping Forest and Commons
- G. Open Spaces and City Gardens
- H. West Ham Park

A: PLANNING AND TRANSPORTATION COMMITTEE

THE THAMES BRIDGES

The core business of Bridge House Estates (the Trust) has been for many centuries the bridges. The Trust's origins can be traced back to 1097 when William Rufus, second son of William the Norman, raised a special tax to help repair London Bridge. By the end of the twelfth century, the shops and houses adorning the new stone London Bridge were beginning to generate cross-river trade, increased taxes, rents and bequests. A significant fund began to accumulate, and it was administered from a building called Bridge House.

The Trust in some cases has built, and now maintains, five of the bridges that cross the Thames into the City of London: London Bridge, Blackfriars Bridge, Southwark Bridge, Tower Bridge and The Millennium Bridge. The maintenance and eventual replacement of these bridges remains the prime objective of the Trust. The five bridges across the River Thames form a vital part of London's transport infrastructure and are gateways into the City. To ensure they play their part effectively they require sustained and expert maintenance.

The condition of the structures is monitored biennially by undertaking a programme of general inspections with a detailed principal inspection being carried out in the sixth year. Any defects or deterioration in the structural fabric is identified during these inspections and a programme of preventive and reactive maintenance determined. These are now better integrated within the Department since the Civil Engineering Team has been incorporated in the District Surveyors service. A Repairs, Maintenance and Major Works Fund is operated to provide sufficient resources to meet the enhanced maintenance costs of the five bridges over a period of at least 50 years.

PLANNING AND DEVELOPMENT

The Planning and Development Division is responsible for considering development proposals, enforcement and the conservation and enhancement of the City's heritage assets. It encourages accommodation for high quality offices to help maintain the City's role as the world's leading international financial and business centre and supports the provision of housing, retailing, leisure, tourism and other uses to address the evolving needs of the future City. The Division undertakes the corporate aspects of administering, negotiating and monitoring Section 106 planning obligations and the Community Infrastructure Levy.

The Division also produces the spatial planning strategy and policies for the City of London taking account of the needs of the future City. It liaises with other parties to influence the national and London-wide planning policy context. The Division also plays a key role in collecting, analysing and providing planning information throughout the City Corporation to inform policy formulation and decision making. It maintains the Local Land Charges Register; maintains corporate referencing systems, including the Land and Property Gazetteer; and carries out the City Corporation's street naming and numbering duties. The Division also includes the Corporate Geographical Information System Team which promotes greater corporate sharing of spatial data.

DISTRICT SURVEYOR

The District Surveyor's team exercises the Corporation's statutory powers relating to Building Regulations and Dangerous Structures. It also provides advice during the conception and design stages of work to ensure the Building Acts are satisfied and the Corporation's commitment to the protection and conservation of Listed Buildings is maintained.

The District Surveyors have expanded to include the Civil Engineering Team which manages all highway structures within the City, including the five river crossings, and provides advice protecting the City's interest from Major Infrastructure projects. The team is also responsible for the City's Reservoirs and advises colleagues on a range of structures in our Open Spaces.

The District Surveyor is also leading a new Environmental Resilience Team which is focussed on improving our understanding of climate change to inform and deliver the City's Climate Action Strategy.

CITY PROPERTY ADVISORY TEAM (CPAT)

CPAT is a specialist unit of advisors serving the City's businesses and the property industry. Acting as a facilitator between City of London departments, the property industry, and the business end users, the Team provides information on all properties and development opportunities available in the City, as well as advice and support in overcoming problems in relocating to and delivering property development projects in the City of London.

A key area of focus relates to ensuring that there are robust utility infrastructure networks supporting the needs of businesses, whether power or telecoms. In support of this, CPAT is leading on the delivery of the Gigabit City programme.

The Team is responsible for promoting the City as a place to invest and do business, through its management of the City Centre and event programmes such as MIPIM (Le Marché International des Professionnels de l'Immobilier). CPAT is also responsible for promoting the development of broader City Corporation business partnerships, such as the Cheapside Business Alliance, the Aldgate Partnership and emerging BIDs in Fleet Street and the Eastern Cluster.

CITY OPERATIONS

The City Operations division covers a wide remit. Transport related responsibilities include advising the Corporation on strategic transport issues affecting the City, monitoring the use of the transport infrastructure, and promoting safer streets through the identification and delivery of traffic management schemes combined with an education programme directed at road users and pedestrians.

The division is also responsible for Waste Management, Street Cleansing and the provision of public conveniences. These duties are supported by a team of Street Environment Officers who are responsible for monitoring the streets and taking enforcement action where necessary. These services are overseen by the Port Health and Environmental Services Committee. Responsibilities extend to working with the City's various communities (especially the business community) to develop and deliver, on an annual basis, a multimillion pound programme of Environmental Enhancement Schemes which seek to improve accessibility and enhance the environmental quality of the City's streets and open spaces.

The delivery of the extensive programme of Street Enhancement schemes and Road Safety projects is delivered through the division's Highways team. This team works to finalise the detailed technical design of schemes and manage delivery through the City's contractors. This same team is responsible for coordinating all street works in the City, balancing these requirements with their management of planned events (such as preparation for the Lord Mayor's Show); issuing Hoardings and Scaffolding licences; authorising temporary road closures; and the repair, maintenance and reconstruction of streets, signage, street furniture and provision of street lighting.

Finally, the Division is responsible for managing all the City Corporation's car parks and the enforcement of on street parking controls as well as the related Parking Ticket Office and the processing of appeals against issued penalty charge notices.

B: PORT HEALTH AND ENVIRONMENTAL SERVICES COMMITTEE

GARDENS AND CLEANSING SERVICES

The cleansing element of this service, which is part of the City Operations Division, provides a full and effective street cleaning service to the City of London. It ensures that all domestic waste is efficiently collected, segregated and controlled until it reaches the point of final disposal; encourages and promotes recycling; manages and enforces the proper on-street collection of refuse; and ensures that a commercial waste collection service is available.

The Service provides, through its contractor, a servicing and maintenance facility for City owned vehicles. It is also responsible for managing and developing the public convenience strategy for the City and providing and running those conveniences.

PORT HEALTH AND PUBLIC PROTECTION

The Port Health and Public Protection Division regulates, advises, educates and influences in order to protect public, animal and environmental health and consumers. It consists of:

- **Port Health**

As the London Port Health Authority (LPHA), the service is responsible for a district extending 151 kilometres along the River Thames, including the ports of London Gateway, Tilbury, Thamesport, Sheerness, and new facilities being developed at Tilbury 2 and Purfleet in response to Brexit. Key functions include control of: imported food and animal feed; infectious disease; ship sanitation; food safety and hygiene; pollution; water quality and shellfish. The inspections of food and feed entering the UK from countries outside the European Community will be extended to food and feed from the EU from July 2022.

- **Animal Health and Welfare**

The Animal Health Team provides animal health services London-wide; it holds contracts with 31 London Boroughs and some Unitary Authorities in the Home Counties to discharge their statutory animal health duties. Officers carry out inspections of pet shops, zoos, dog breeding and riding establishments, and offer advice on the keeping of dangerous wild animals. The team deals with welfare matters involving circuses and other cases where animals are used to perform. Officers also deal with the increasing number of illegal imports of animals discovered in London, especially the illegal puppy trade.

The Heathrow Animal Reception Centre (HARC) is the Border Control Post for live animals at Heathrow Airport and operates 24 hours a day, 365 days a year. Checks are undertaken on all pets imported through the airport, under the Pet Passports Scheme. In addition to the statutory duty to enforce the legislation on importation, welfare and transit of animals, the Centre also provides a 'hotel' facility for animals seized by Border Force or the Police.

- **Commercial Services**

The Commercial Team is responsible for regulation of food (safety, hygiene, labelling and information to the consumer); occupational health and safety; public health (and wellbeing); statutory nuisances in relation to odour (not noise), and the investigation and control of public health incidents (including outbreaks of certain infectious and communicable diseases). There are around 2,000 food businesses and 15,000 workplaces in the City for which the team has enforcement responsibility. At Smithfield Market, this includes the enforcement of food standards and some food safety legislation outside the remit of the of the Food Standards Agency.

Trading Standards maintain a fair and equitable trading environment by enforcing over 200 pieces of consumer protection legislation covering the marketing and supply of a range of goods and services. The team seeks to protect consumers from unsafe goods, young people from sales of age restricted products, and vulnerable people from financial abuse, scams and unfair trading practices. They support businesses through the provision of education and advice and via the Primary Authority Partnership Scheme. Officers take appropriate enforcement action or use disruptive tactics against 'rogue traders' operating in the City.

- **Environmental Protection and Licensing**

Pollution Control are responsible for enforcing all noise and nuisance legislation, private sector housing and contaminated land legislation across the Square Mile. The team provides an out-of-hours service for complaints; control out of hours construction works; and advise on, and respond to, planning and licensing applications, Officers deal with other public health and nuisance complaints such as dust emissions; drainage defects; odours; filthy and verminous premises; and stray dogs. They enforce Smoke-free Premises legislation and monitor drinking water and background radiation.

The Air Quality Team develops and implements the City's Air Quality Strategy. Officers monitor air quality at over 100 locations; regulate emissions from certain commercial operations; provide information to stakeholders to reduce the impact of air pollution on public health; and carry out research with London Universities. The team works in partnership with many organisations including Defra; the GLA; London Councils; London Boroughs; Environment Agency; charities; Cross River Partnership; and City businesses.

- **City Coroner**

The Division provides support for, and funds, the City Coroner whose role is to investigate deaths that have occurred in the City if it appears that the death was violent or unnatural, the cause of death is unknown, or the person died in prison, police custody or another type of state detention. The Coroner decides whether to hold a post-mortem examination and, if necessary, an inquest which usually takes place at the Coroner's Court in the Central Criminal Court. 238 deaths were referred in 2020, resulting in 50 inquests.

- **Cemetery and Crematorium**

The City of London Cemetery and Crematorium is set in 200 acres of Grade 1 listed landscape in the heart of East London. Opened in 1856, it is one of the largest municipal cemeteries in Europe. The Cemetery and Crematorium provides an exceptional range and continuity of burial provision and amongst the famous people buried at the site are Sir Robert Hooke, two of Jack the Ripper's victims and Bobby Moore.

The Cemetery and Crematorium's grounds include over seven miles of roadways; 32 acres of formal gardens; catacombs; a crematorium; and ceremonial chapels. It is a working cemetery and a major provider of burial and cremation facilities for surrounding local boroughs, carrying out almost 2,500 cremations and over 800 burials each year.

Planning for future provision, the Cemetery recently completed the development of a 3,000 grave burial area and this, in addition to the re-use of graves, which the City is leading the way on, creates a sustainable cemetery model. It has also replaced its ageing cremators with a new fully abating cremator and provides live streaming (webcasting) of funerals in the two chapels at the Modern Crematorium building; the North and South Chapels.

C: LICENSING COMMITTEE

LICENSING SERVICE

Licensing is part of the Port Health and Public Protection Division. It is responsible for ensuring that all city businesses hold the appropriate licences and registrations and comply with the rules and conditions appertaining to those licences.

The Licensing Service conducts the City's statutory responsibilities for issuing licences and enforcement for: sales of alcohol in 960 premises; 'regulated entertainment', e.g. dancing, recorded and live music; tables and chairs on the public highway; massage and other special treatments; gambling; charity collections; street trading in Middlesex Street and illegal street trading.

The Service implements the City's Licensing Policy and 'Traffic Light Scheme' and administers the Safety Thirst Awards Scheme.

D: CULTURE, HERITAGE AND LIBRARIES COMMITTEE

THE MONUMENT

The Monument was designed by Sir Christopher Wren and Dr Robert Hooke to commemorate the Great Fire of London in 1666 and celebrates the City which rose from the ashes. Completed in 1677 it stands 202 feet high. This Grade 1 listed, fluted doric column features a 311-step spiral staircase which ascends to a high-level platform with 360 degree views over the City.

The Monument was built with a second purpose: to be a site for scientific experiments. Hidden beneath The Monument is a tiny laboratory from where the column was once used as a giant zenith telescope, for gravity and pendulum experiments. This plan was abandoned as readings were quickly deemed inaccurate due to the movement of horses and carts across London Bridge.

KEATS HOUSE

Keats House in Hampstead was built 1814-16 when it was known as Wentworth Place. John Keats lodged in the house from December 1818 to September 1820, a period when he wrote some of his best-loved poems, including 'Ode to a Nightingale'. Threatened with demolition in the early 20th century, the house was saved and opened as a museum in May 1925. The City of London Corporation acquired ownership and responsibility for the land and buildings from 1 January 1997.

E: HAMPSTEAD HEATH, HIGHGATE WOOD AND QUEEN'S PARK COMMITTEE

NORTH LONDON OPEN SPACES

North London Open Spaces (NLOS) comprises Hampstead Heath, Highgate Wood and Queen's Park. NLOS also manages Keats House which is governed by the Culture, Heritage and Libraries Committee and temporarily West Ham Park which is governed by West Ham Park Committee. NLOS is part of the Natural Environment Division within the Environment Department

- **Hampstead Heath**

Hampstead Heath is the collective name for Parliament Hill and Golders Hill, an area totalling 791 acres. The Heath falls within two London Boroughs, Camden and Barnet, and was transferred to the City of London Corporation from the former GLA on 31 March 1989.

Hampstead Heath is just six kilometres from the centre of London and is one of London's most popular open spaces, with an estimated 7.2million visits each year. The heath contains 800 identified veteran trees, expanding woodland and scrub, grassland, hedgerows, ponds and wetlands, along with remnant areas of the original heathland. Visitors can participate in a range of activities including walking, tennis, athletics, bowls, croquet, football, rugby, athletics and swimming in the outdoor pool and three swimming ponds. There are eight children's play areas and a play centre. The annual programme of events usually includes regular fun fairs, a circus, major cross country and athletics races, and the Affordable Art Fair.

Golders Hill Park's landscaped grounds contain beautiful plant displays including the peaceful Mediterranean and water gardens, a popular cafe and a bandstand. There is also a variety of leisure facilities including tennis courts, croquet lawn, all-weather table tennis tables, a zoo and butterfly house, and a children's play area.

- **Highgate Wood**

Highgate Wood consists of 28 hectares of ancient woodland providing a haven for wildlife and numerous easily accessible and scenic woodland trails. The Sports Ground provides football and cricket pitches as well as a children's playground and cafe.

- **Queen's Park**

Queen's Park is a 12 hectare park located in the London Borough of Brent. Designed and laid out by Alexander McKenzie and opened in 1887, the park still displays McKenzie's figure-of-eight design. Facilities include tennis courts, a pitch and putt course, an ornamental garden, children's playground with paddling pool and a cafe.

F: EPPING FOREST AND COMMONS COMMITTEE

EPPING FOREST

The City of London's ownership and management of Epping Forest arose with the Epping Forest Act 1878 and subsequent legislation covering its ownership and management. Most recently, the City of London (Open Spaces) Act received Royal Assent in March 2018. The 2018 Act reflects modern needs for property and land management, providing a clear basis for a full range of appropriate management activities to ensure continued financial sustainability and to strengthen enforcement powers.

The Forest covers around 2,400 hectares and stretches from Manor Park in the South to beyond the north of Epping. Some 1,800 acres of neighbouring 'buffer land' are also managed to protect the Forest from the pressure of urban development.

Epping Forest is made up of many distinct areas of woodland, grassland and other habitats. It has more veteran and ancient trees than any other site in the UK and contains over 85% of Britain's remaining veteran beech pollards. Two thirds of the Forest have been designated a Site of Special Scientific Interest (SSSI) and a Special Area of Conservation (SAC). There are around 500 rare and endangered insect species in the Forest.

The traditional management technique of cattle grazing to restore historical semi-natural wood pasture in some areas of the Forest has been reintroduced to ensure that the veteran trees and their associated flora and fauna survive for future generations to enjoy.

Epping Forest has more than 109 lakes and ponds of varying size and age. Most of these lakes are man-made, though a few were the result of bombs in the Second World War and the remainder were created as part of designed landscapes, including the Ornamental Water, Knighton Wood Lake and Highams Park.

There are four visitor centres: The View and Queen Elizabeth's Hunting Lodge in Chingford; The Temple at Wanstead Park; and Epping Forest Visitor Centre at High Beach. Epping Forest provides opportunities and facilities for a range of formal sport and informal recreation activities such as angling, cycling, horse riding, walking and running. Wanstead Flats is a renowned venue for football and public golf is provided at Chingford Golf Course which is over 130 years old. Other activities include model aircraft flying, boating, cricket and orienteering.

THE COMMONS

The Commons Division comprises nine open spaces (four charities) extending as an arc from Burnham Beeches in Buckinghamshire to the west of London and culminating finally at West Wickham Common to the South East of London.

- **Burnham Beeches** (*220 hectares*)
Burnham Beeches is recognised as an ancient wood pasture and is a Site of Special Scientific Interest (SSSIs), a National Nature Reserve (NNR) and European Special Area of Conservation (SAC). Recognised internationally for its collection of beech pollards, wood pasture and heathland, The Beeches usually attracts around 585,000 visitors a year.
- **Stoke Common** (*80 hectares*)
This is an SSSI and the largest area of open heathland in South Buckinghamshire. The heathland's open vegetation and acidic soils play an important role in providing habitats for some very rare plants, animals and insects that are quite different from those of grassland and woodlands.

- **Ashted Common** (*202 hectares*)
This ancient wooded common with over 1,200 ancient oak pollards, scrub grassland, meadow, ponds and brook is located in north-east Surrey. It is a SSSI and a National Nature Reserve. The site includes two ancient Scheduled Monuments - a Roman villa and a triangular earthwork.
- **Coulsdon Common** (*51 hectares*)
Located in the South London it has recently been designated a new National Nature Reserve (NNR): South London Down's NNR, via partnership working with the London Borough of Croydon.
- **Farthing Downs and New Hill** (*95 hectares*)
This is an SSSI and has the most extensive area of semi-rural natural downland in Greater London. Due to the national importance of its archaeological features, parts of Farthing Downs are designated as Scheduled Monuments.
- **Kenley Common** (*56 hectares*)
Kenley Common surrounds Kenley Airfield which is owned by the Ministry of Defence and used by the Royal Air Force for glider training. Kenley Airfield is the UK's most complete surviving Battle of Britain airfield and the Common holds seven World War II fighter pens which are designated as a Scheduled Monument and a site of national historical significance. To protect and preserve the heritage of the site and engage with the local community the Kenley Revival Project was launched in cooperation with the Heritage Lottery Foundation, Historic England and the Kenley Airfield Friends Group.
- **Riddlesdown** (*43 hectares*)
Another SSSI which also shows evidence of thousands of years of human activity with earthworks, track ways and a Roman road.
- **Spring Park** (*20 hectares*)
Located in the London Borough of Bromley, the park has been designated as a Site of Importance for Nature Conservation for its ancient woodland.
- **West Wickham Common** (*10 hectares*)
An SSSI and the smallest of the seven City Commons which contains some unique heritage features.

G: OPEN SPACES AND CITY GARDENS COMMITTEE

GARDENS AND CLEANSING

The City Gardens element of this service sits within the City Operations team and is governed by the Open Spaces and City Gardens Committee. City Gardens comprise approximately 160 green spaces in the City, providing a network of gardens, churchyards, parks, plazas, highway planting and green infrastructure. These assets offer areas of rest and recuperation for residents, workers and visitors; provide an important habitat for wildlife; clean and improve the air; and mitigate the impacts of climate change.

The City Gardens team works with the Friends of City Gardens to deliver a variety of activities and events across the City. They also work collaboratively to develop and deliver projects to improve the City landscape and increase the amount of publicly accessible open space. During 2020/21, a new garden to the rear of 2-6 Cannon Street was delivered and refurbishment projects carried out at St Dunstan in the West and St Barts the Great.

BUNHILL FIELDS

A former burial ground of four acres, Bunhill Fields is situated in the southern part of the London Borough of Islington. Managed as a public open space by the City since 1867, it is the last survivor of London's once numerous small burial grounds as distinct from churchyards. The site was added to the Register of Parks and Gardens of Special Historic Interest as Grade 1 listed and there are over 70 memorials receiving an individual listing from English Heritage.

H: WEST HAM PARK COMMITTEE

WEST HAM PARK

The Park has been owned and managed by the City of London Corporation since 1874, following its transfer to the City from the Gurney family. At 77 acres, it is the largest park in the London Borough of Newham and receives over 1million visits each year. West Ham Park is listed as a Grade II site on the English Heritage Register of Parks and Gardens of Specific Historic Interest.

The park provides sports facilities for tennis, cricket, football and an outdoor gym. It offers a large playground and paddling pool and contains the National Collections of Trachelospermum (Star Jasmine) and Liquidambar (Sweet Gum). There are areas for quiet relaxation within the Ornamental, rose and rock gardens. The importance of the Park as a habitat for wildlife is reflected in the management of wildflower meadows, long grass areas and two wildlife gardens, including a wildlife pond and dipping platform. All these wildlife areas are used as a valuable learning resource by local schools and community groups.

Executive Director Environment

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
502	Public Conveniences	549	(65)	484
2,012	Waste Collection	2,333	(396)	1,937
4,532	Street Cleansing	4,956	(568)	4,388
926	Waste Disposal	1,693	(758)	935
265	Transport Organisation	334	(61)	273
(629)	Cleansing Services General Management	(568)	0	(568)
293	Coroner	308	0	308
1,912	City Environmental Health	2,276	(188)	2,088
(1,453)	Animal Health Services	3,349	(5,054)	(1,705)
362	Trading Standards	380	0	380
1,194	Port and Launches	6,192	(5,625)	567
(1,860)	Cemetery and Crematorium	3,446	(5,286)	(1,840)
1,267	Built Environment Directorate	1,253	0	1,253
3,085	Town Planning	4,051	(1,033)	3,018
611	Transportation Planning	2,771	(2,149)	622
0	Planning Obligations	158	(158)	0
315	Road Safety	290	0	290
70	Street Scene	70	0	70
668	Building Control	1,736	(1,056)	680
614	Structural Mtce/inspections	643	(24)	619
2,870	Highways	4,118	(1,247)	2,871
0	Rechargeable Works	900	(900)	0
(987)	Traffic Management	979	(1,989)	(1,010)
(466)	Off Street Parking	2,548	(3,013)	(465)
3,669	On Street Parking	3,665	(5)	3,660
362	Drains & Sewers	637	(265)	372
(1,511)	Contingency	(1,940)	0	(1,940)
52	Licensing	879	(670)	209
1,261	City Open Spaces	1,824	(600)	1,224
(229)	Monument	(226)	0	(226)
175	Keats House	283	(106)	177
910	Open Spaces Directorate	1,106	(40)	1,066
2,444	Epping Forest	3,696	(1,299)	2,397
0	Countryside Stewardship Scheme	173	(173)	0
(77)	Chingford Golf Course	273	(348)	(75)
117	Wanstead Flats	208	(90)	118
(25)	Woodredon and Warlies	57	(81)	(24)
463	Burnham Beeches	696	(276)	420
27	Stoke Common	42	(20)	22
996	City Commons	1,172	(207)	965
3,851	Hampstead Heath	6,161	(2,262)	3,899
443	Queens Park	626	(179)	447
329	Highgate Wood	415	(82)	333
695	West Ham Park	957	(321)	636
103	Bunhill Fields	104	0	104
30,158	Total Local Risk	65,573	(36,594)	28,979
	Fund Analysis			
19,936	City Fund	49,830	(31,110)	18,720
10,222	City's Cash	15,743	(5,484)	10,259
30,158	Total Fund Analysis	65,573	(36,594)	28,979

Executive Director Environment

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Central Risk			
54	Waste Collection	0	0	0
42	Street Cleansing	0	0	0
0	Cleansing Services General Management	55	(55)	0
642	Coroner	8	0	8
10	City Environmental Health	0	0	0
76	Animal Health Services	0	0	0
82	Trading Standards	0	0	0
15	Port and Launches	0	0	0
165	Cemetery and Crematorium	0	0	0
(497)	Town Planning	0	(748)	(748)
32	Transport Planning	0	0	0
0	Street Scene	224	(224)	0
(60)	Structural Maintenance	0	(60)	(60)
(1,955)	Highways	72	(2,027)	(1,955)
50	Traffic Management	0	0	0
(69)	Off Street Parking	0	5	5
(3,987)	On Street Parking	9,314	(13,315)	(4,001)
15	Contingency	15	0	15
24	City Open Spaces	20	0	20
2	Monument	0	0	0
8	Keats House	8	0	8
387	Open Spaces Directorate	0	0	0
480	Epping forest	433	(18)	415
28	Wanstead Flats	28	0	28
58	Burnham Beeches	44	0	44
12	City Commons	1	0	1
(1,126)	Hampstead Heath	212	(1,713)	(1,501)
16	Queens Park	16	0	16
82	Highgate Wood	0	(5)	(5)
9	West Ham Park	10	(1)	9
(5,405)	Total Central Risk	10,460	(18,161)	(7,701)
	Recharges			
23,792	Recharges from other services	22,126	0	22,126
(3,812)	Recharges to other services	0	(3,640)	(3,640)
14,575	Total Central Risk and Recharges	32,586	(21,801)	10,785
	Fund Analysis			
12,390	City Fund	28,064	(18,379)	9,685
2,185	City's Cash	4,522	(3,422)	1,100
14,575	Total Fund Analysis	32,586	(21,801)	10,785
44,733	Grand Total	98,159	(58,395)	39,764

Executive Director Environment

	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk	Central Risk	Total
		£'000	& Recharges £'000	£'000
Expenditure	Employees	43,809	18	43,827
	Premises Related Expenses	7,263	75	7,338
	Transport	973	0	973
	Supplies and Services	5,515	279	5,794
	Third Party Expenses	11,431	518	11,949
	Transfer to Reserves	0	8,582	8,582
	Capital Charges	0	973	973
	Contingencies	(3,418)	15	(3,403)
	Recharges	0	22,126	22,126
	Total Expenditure	65,573	32,586	98,159
Income	Government Grants	(406)	0	(406)
	Other Grants and Reimbursements	(687)	(224)	(911)
	Customer and Client Receipts	(32,160)	(14,125)	(46,285)
	Investments	0	(1,737)	(1,737)
	Transfer from Reserve	0	(2,015)	(2,015)
	Capital Projects	(3,341)	(60)	(3,401)
	Recharges	0	(3,640)	(3,640)
	Total Income	(36,594)	(21,801)	(58,395)
Net Expenditure	28,979	10,785	39,764	

EXECUTIVE DIRECTOR INNOVATION AND GROWTH

SERVICE OVERVIEW

SUPPORTING FINANCIAL AND PROFESSIONAL SERVICES

The financial and professional services industry remains key to the prosperity of the country. It generates exports more than double those of any other sector. The industry supports more than 2 million UK jobs, mostly outside London, and contributes over £75 billion in tax revenue.

The City of London is committed to a vibrant and thriving City, supporting a diverse and sustainable London within a globally successful UK. As part of this we work to strengthen the UK's competitiveness as the world's leading global hub for financial and professional services. This includes the work of the Chair of Policy & Resources, the Lord Mayor, and Members. We support prosperity, a greener economy, a diverse workforce, and stronger social impact for the sector. Much of the work of supporting the financial and professional services industry is led by the Innovation and Growth (IG) Directorate.

IG's principal objective is to strengthen the City's competitiveness as the world's leading centre for financial and professional services and tech for the long-term, so that the City continues to drive prosperity across London and the UK through its offices in the UK, Brussels, China and India.

Strengthening the UK's competitiveness creates jobs and growth. IG's aim is to reinforce the UK's position as the world's leading global hub for financial and professional services (FPS) and tech. We do this with colleagues across the Corporation by cultivating strong and strategic outcome-focused relationships with key stakeholders. This allows us to strengthen and promote the UK as:

OPEN – the UK has a global outlook, expertise and reach.

INNOVATIVE – the UK's financial and professional services are at the forefront of tech adoption and innovation.

SUSTAINABLE – the partner of choice for capital and expertise on green and social impact finance.

IG's major priorities include, to

1. Nurture an Innovative Ecosystem
2. Attract and Retain Firms' Talent Capital and Export Proposition
3. Retain a World-Class Business Environment

CULTURAL AND VISITOR DEVELOPMENT TEAM

The Cultural and Visitor Development Team manages the creation, delivery and evaluation of the City Corporation's Cultural and Visitor Strategies. In addition, it markets the City as a destination both at home and abroad and manages the City's tourism and cultural networks as well as all major industry partnerships. In response to the pandemic, the team has developed and delivered a digital platform, Our City Together, to showcase the City's historical, cultural and artistic assets to local, national and international audiences and refocussed marketing to local and domestic audiences.

For City Corporation assets specifically, the team provides the marketing function for the Guildhall Art Gallery, Roman Bathhouse and for Guildhall Galleries more widely.

The team is also responsible for the Inspiring London Through Culture theme of the City's Central Grants Programme and for the City Arts Initiative which assesses applications for the siting of art on the City's streets and in its public spaces.

CULTURE MILE PROJECT

The Culture Mile Project is a fixed term project to create "The City of London's Cultural District", stretching from Farringdon to Moorgate. The five founding partners are City of London Corporation, Barbican, Guildhall School of Music & Drama, London Symphony Orchestra and Museum of London. They together, with the local community are creating a vibrant, creative area in the north-west corner of the Square Mile aimed at giving visitors the best destination experience.

Culture Mile amplifies the creativity embedded within the area and uses it to create lasting change. Alongside animating the whole district with imaginative collaborations and events, Culture Mile delivers major enhancements to the streets and improves directions.

OTHER PARTNER ORGANISATIONS

IG also oversees Central London Forward and Heart of the City. These teams are not included in the Policy & Resources Service Overview as they have external funding sources and separate business plans but are co-hosted within IG.

Executive Director Innovation and Growth

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
5,831	Inovation and Growth	5,759	(10)	5,749
581	Guildhall Art Gallery	573	(34)	539
785	Visitor Services and City Information Centre	775	(89)	686
7,197	Total Local Risk	7,107	(133)	6,974
	Fund Analysis			
7,197	City Fund	7,107	(133)	6,974
7,197	Total Fund Analysis	7,107	(133)	6,974

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Central Risk			
101	Inovation and Growth - City Fund	101	0	101
278	Grants and Contingencies - City's Cash	570	(285)	285
2,852	Inovation and Growth - City's Cash	2,702	0	2,702
22	Guildhall Art Gallery	0	0	0
5,292	Central Management of CHL	38,000	(32,708)	5,292
369	City of London Festival	399	(59)	340
8,914	Total Central Risk	41,772	(33,052)	8,720
	Recharges			
9,112	Recharges from other services	8,925	0	8,925
(4,316)	Recharges to other services	0	(4,263)	(4,263)
13,710	Total Central Risk and Recharges	50,697	(37,315)	13,382
	Fund Analysis			
6,703	City Fund	43,893	(37,315)	6,578
7,007	City's Cash	6,804	0	6,804
13,710	Total Fund Analysis	50,697	(37,315)	13,382

20,907	Grand Total	57,804	(37,448)	20,356
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Executive Director Innovation and Growth

	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk £'000	Central Risk & Recharges £'000	Total £'000
Expenditure	Employees	4,643	2,072	6,715
	Premises Related Expenses	198	0	198
	Transport	45	1	46
	Supplies and Services	2,221	1,699	3,920
	Third Party Payments	0	5,292	5,292
	Capital Charges	0	32,708	32,708
	Recharges	0	8,925	8,925
	Total Expenditure	7,107	50,697	57,804
Income	Customer and Client Receipts	(133)	(344)	(477)
	Transfer from Reserves	0	(32,708)	(32,708)
	Recharges	0	(4,263)	(4,263)
	Total Income	(133)	(37,315)	(37,448)
	Net Expenditure	6,974	13,382	20,356

HEAD, CITY OF LONDON SCHOOL

SERVICE OVERVIEW

The City of London School was established by Act of Parliament in 1834 although it can trace its history back to the 15th century. The 1834 Act included a provision for the paying of an annual sum in perpetuity of £900 in respect of the City's obligations under the John Carpenter Bequest. The School is now situated on its third site since inception, a modern, purpose-built building adjacent to the Millennium Bridge and in the shadow of St. Paul's Cathedral.

The School aims to provide a first-class education in the widest sense to pupils from a diverse range of cultural, ethnic, religious and economic backgrounds. The School's goal is to enable each boy to leave the School well equipped to go on to University and a fulfilling career. Close co-operation with parents is encouraged so that together they and the School can provide support to the boys to attain high levels of achievement in all aspects of their lives. The School offers a broad, balanced curriculum aimed at promoting the intellectual, practical, and creative development of pupils. Although renowned for their academic achievements, the School's pupils also regularly win inter-School sports tournaments, take part in notable musical and dramatic productions and have a long tradition of serving the community through charity fundraising and community service.

Boys are admitted at 10+, 11+, 13+ and 16 and normally remain until 18 years of age after having taken Advanced-Level and Pre-U examinations. Entry applications invariably exceed places available in all age groups. There are currently 1,022 pupils at the School (2020: 993). Around 99% of the pupils go on to Higher Education, the majority to university.

The School has links with the Temple Church and Chapel Royal Choral Foundation and many of their choristers join the School at 10+ and receive financial support from the Choral Foundations. The City also provides annual funding for means-tested bursaries. Scholarship awards have been reduced to a nominal, one-off prize during the last three years, and funding has been diverted entirely to means-tested bursaries, based on academic ability and family means, awarded as a proportion of full fees. Full-fee Sponsored Awards are also provided by the generosity of a number of other supporters, some of which are match-funded by the City. There were 15 boys who joined the School on partial or full fee sponsored awards in September 2021 bringing the total number of full fee scholarships and bursaries awarded since the launch of the scholarship and bursary campaign in November 2000 to 311.

There are a number of other awards funded by a wide selection of Livery Companies and other benefactors. The terms of these vary from 1 to 8 years and the value varies from £500 per year to full fees. Academic ability and financial need are the principal criteria for the majority of awards in this category.

The City reimburses the costs of certain central support services and provides limited additional support to the School. The School is required to keep its revenue expenditure within its income, which is received largely from fees. The School tuition fees for 2021/22 are £19,995 per annum (2020/21: £18,939).

Head, City of London School

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
1,002	City of London School	23,232	(22,533)	699
0	Boys School Repairs Fund	1,883	(1,883)	0
1,002	Total Local Risk	25,115	(24,416)	699
	Fund Analysis			
1,002	City's Cash	25,115	(24,416)	699
1,002	Total Fund Analysis	25,115	(24,416)	699

	Central Risk			
50	City of London School	45	(30)	15
50	Total Central Risk	45	(30)	15
	Recharges			
653	Recharges from other services	615		615
(8)	Recharges to other services		(8)	(8)
695	Total Central Risk and Recharges	660	(38)	622
	Fund Analysis			
695	City's Cash	660	(38)	622
695	Total Fund Analysis	660	(38)	622

1,697	Grand Total	25,775	(24,454)	1,321
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	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk	Central Risk & Recharges	Total
		£'000	£'000	£'000
Expenditure	Employees	13,089	45	13,134
	Premises Related Expenses	4,967	0	4,967
	Transport	218	0	218
	Supplies and Services	5,700	0	5,700
	Transfer Payments	1,141	0	1,141
	Recharges	0	615	615
	Total Expenditure	25,115	660	25,775
Income	Other Grants, Reimbursements and Contributions	(1,539)	0	(1,539)
	Customer and Client Receipts	(22,533)	0	(22,533)
	Investment Income	(1)	(30)	(31)
	Transfer from Reserves	(343)	0	(343)
	Recharges	0	(8)	(8)
	Total Income	(24,416)	(38)	(24,454)
	Net Expenditure	699	622	1,321

HEAD, CITY OF LONDON FREEMEN'S SCHOOL

SERVICE OVERVIEW

The City of London Freeman's School (Freemen's) was founded by Warren Hale in Brixton in 1854 to provide a 'religious and virtuous education' for the orphaned children of Freeman of the City of London. Following expansion, Freeman's moved to its present site, Ashted Park, in 1926 and is today a non-denominational school with a strong ethos of community and service in accordance with values and wishes of its original founders. It occupies a magnificent site with modern buildings alongside the original house set in 57 acres of parkland.

In accordance with the aims of the founder, its traditions and current educational trends, the School wants children to learn, lead and to make a difference. We will do this by:

- Nurturing a community of learners – adults and children – who are ambitious about what they might achieve in and out of the classroom.
- Providing relevant opportunities for pupils to expand their horizons intellectually and socially; athletically and creatively; emotionally and spiritually.
- Establishing an environment at Freeman's where everyone involved in the community is respected, trusted and supported.
- Encouraging responsibility and capability; honesty and reliability; pride and passion.
- Promoting determination and innovation; flexibility and adaptability; kindness and consideration.
- Fostering in our pupils the confidence, curiosity, independence and wisdom to succeed in the next stages of their lives.

Freemen's today is an independent co-educational day and boarding school for 905 pupils aged 7 to 18. The Junior School (ages 7 to 13) has 406 pupils on roll and the Senior School (ages 13 to 18) has 499 pupils on roll, approximately 300 of whom are in the Upper School. Pupils enter the School at ages 7, 11, 13 and 16 and the School is oversubscribed at every level. About 75 pupils are boarders, most of whom are international students. The majority of boarders are in the Fourth, Fifth and Sixth Forms.

Whilst the School's academic record is amongst the highest in the country, the focus within the School is on every individual finding a path which is appropriate for them. The emphasis in the Junior School is on kindness, honesty and fun and the Senior School picks up that message with a pastoral programme that emphasizes the importance of a strong, supportive community in which every member of the School – staff and student – feels respected, supported and valued and encouraging all in the Freeman's community to learn, lead and make a difference. As a result, we support our young people to successfully meet the tests of life they face every day.

Freemen's is academically selective and is the leading co-educational school in the area. Pupils achieve excellent examination results: in 2020, at GCSE 43% of entries were 9s and 91% of examinations of our GCSE students were graded at A*-A or 7/8/9; 30% of pupils attained 10 or more A* or equivalent grades and 66% attained a

combination of straight A*/A or equivalent grades. At A Level, 79% of grades were at A*/A in 2020, continuing the record-breaking trend for the School, and 44% of grades attained were A* grades. The majority of students from Freeman's go on to study at university at either Russell Group or Oxbridge universities, although the School, by its nature, is happy to accept a diverse range of destinations appropriate for the needs of the students, including studying abroad and apprenticeships.

Although the academic is the 'bread-and-butter' of life at Freeman's, we provide a truly holistic education for the young people in our care and the School is rightly proud of the high standards achieved in sport, music and drama and by the range of enrichment opportunities available to pupils in the School.

The School is one of three independent schools managed by the City of London Corporation (The City). The City provides financial support in the form of bursaries and scholarships. Other links with the City of London and its livery companies are strong.

Freeman's is a forward-looking school with an ambitious agenda to support development. In addition to an ambitious building plan, the School is currently seeking:

- Continued development of our proactive approach to student wellbeing, enabling all children to thrive at the School and beyond.
- To renew the Curriculum so that it reflects the developing needs of our young people today and in the future.
- To embed a comprehensive staff development programme, which encourages the professional development of all staff in line with their own aims and those of the School.
- To further develop the School's approach to teaching, learning and innovation and the School has, to this end, recently made additions to the Senior Leadership Team in order to better support teachers.
- To deliver our IT strategy, which will equip students and staff with the tools they need to thrive at the School.

There are approximately 136 full- and part-time teaching staff in the Junior and Senior Schools and 72 non-teaching staff, who all provide committed and inspirational support for pupils. A small number of staff involved in boarding live on site. Staff facilities include a modern and well-equipped staff rooms in both the Senior and Junior Schools; a substantial technical support in the Sciences and technical subjects; and excellent facilities to support teaching and administrative duties.

The Headmaster is Roland Martin. Having come from a disadvantaged background, he was the beneficiary of a transformational bursary as a child that allowed him to study at an independent school and he has imbedded a strong vision for bursary support in the School since his appointment in 2015.

Pupils are supported by a number of means-tested scholarships and academic bursaries, including support from the City which includes match-funding of external donations received for new bursaries up a limit. Bursaries can also be awarded to pupils, usually in the Senior School, whose families find themselves in need of financial assistance. These bursaries are funded by the CLFS Bursary Fund Charity (charity registration number 284769).

The CLFS Bursary Fund Charity has awarded 3 bursaries for the 2021/22 financial year to date £24,337 (2020/21: £40,213). In addition to the City's support, there are scholarships and other bursary awards funded by a wide selection of Livery companies and other benefactors. Ability and financial need respectively are the principal selection criteria for the majority of scholarships and bursary awards in this category.

Foundationers (children of deceased Freemen) are provided with free or subsidised education although there are currently no Foundation Scholars at the school this academic year (2020/21: no Foundation Scholars).

Head, City of London Freeman's School

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
(435)	City of London Freeman's school	19,315	(20,405)	(1,090)
0	Freemen's School Repairs Fund	1,432	(1,432)	0
(435)	Total Local Risk	20,747	(21,837)	(1,090)
	Fund Analysis			
(435)	City's Cash	20,747	(21,837)	(1,090)
(435)	Total Fund Analysis	20,747	(21,837)	(1,090)

	Central Risk			
51	City of London School	0	(26)	(26)
51	Total Central Risk	0	(26)	(26)
	Recharges			
1,717	Recharges from other services	1,668		1,668
(42)	Recharges to other services		(42)	(42)
1,726	Total Central Risk and Recharges	1,668	(68)	1,600
	Fund Analysis			
1,726	City's Cash	1,668	(68)	1,600
1,726	Total Fund Analysis	1,668	(68)	1,600

1,291	Grand Total	22,415	(21,905)	510
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	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk	Central Risk & Recharges	Total
		£'000	£'000	£'000
Expenditure	Employees	11,530	0	11,530
	Premises Related Expenses	4,577	0	4,577
	Transport	527	0	527
	Supplies and Services	3,107	0	3,107
	Transfer Payments	1,006	0	1,006
	Capital Financing		0	0
	Recharges	0	1,668	1,668
	Total Expenditure	20,747	1,668	22,415
Income	Other Grants, Reimbursements and Contributions	(1,400)	0	(1,400)
	Customer and Client Receipts	(20,405)	0	(20,405)
	Investment Income	(1)	(26)	(27)
	Transfer from Reserve	(31)	0	(31)
	Recharges		(42)	(42)
	Total Income	(21,837)	(68)	(21,905)
	Net Expenditure	(1,090)	1,600	510

HEAD, CITY OF LONDON SCHOOL FOR GIRLS

SERVICE OVERVIEW

The City of London School for Girls (City) is a non-denominational, independent day school for girls aged 7 – 18, based in the centre of London. The School was founded by William Ward under a Scheme dated 1st March 1892, bequeathing a legacy to the Mayor, Commonalty and Citizens of the City of London to establish a High School for Girls, to be known as the City of London School for Girls. The School, which opened in 1894, was originally housed in Carmelite Street and was extended in 1939 and 1957. It was relocated within the Barbican complex in 1969.

OUR VISION

Over the next ten years, we will build on our reputation as one of the country's leading girls' schools. We want to be a school which is not only known for its outstanding education but has real influence and reach which it uses to further wider educational outcomes and discourse. We want our school to be fun, pioneering and properly adventurous, leading the country in scholarly exploration, pastoral development, partnerships and co-curricular engagement. What does this mean in addition to the givens which sit in the strategic spine of any good school?

Our vision is for students, staff and the wider community to **find space to pioneer**. As well as the requirement to forge new physical space for the site and by being a creative, pioneering part of the post-COVID regeneration, we aim to break new educational ground and claim our space in three critical ways by **reflecting, innovating and sharing**.

REFLECTING

We shall scrutinise our space, and encourage a culture of reflection in two pioneering ways:

- City has never been a complacent place, and a deep critical spirit courses through our veins. Inspired by BLM, but not just because of this, we have decided, together with City of London School, to commission a **race equality review**. This will be a wholly independent and external review led by human rights barrister Elizabeth Prochaska. Our aim is to ensure that the equality and diversity that is so important to our DNA is felt by all and we will respond promptly and appropriately to the review's findings.
- The constraints of time and space in a busy and commuting school are significant. We shall establish a strong **coaching culture** in the school, so that all staff and pupils can gain an understanding of strategies required to reflect on their own aims and ambitions. We shall give them the space to pause and develop, equipping them with the tools to lead happier and more successful lives. They will be inculcated with a greater sense of confidence, self-awareness and taught to listen and learn from others.

INNOVATING

We shall innovate in three distinct areas:

- **Teaching** is, of course, at the heart of all that we do, and we will continue to provide inspirational and empowering teaching for our students. Our spectacular examination results speak for themselves, but we will seek to provide so much more than this, experimenting and innovating so that we instil in our students a love of learning for its own sake, equipping them with the strategies to be lifelong learners, nimble and resilient to face any challenge.
- **Digital Space** – we shall create a whole school virtual learning environment to support the development of students as autonomous 21st century learners. This will involve improving the confidence of staff to use new and exciting digital learning technologies in the classroom. Likewise, we shall empower our students in digital literacy so that they can effectively navigate the space between classroom and online learning. In so doing, we shall develop both our reputation and future readiness, ensuring we retain our position as a centre of educational excellence fit for the post-COVID age.
- **Entrepreneurship** – uniquely located in the heart of the City allows us to be precisely placed as powerful players in the 21st century workforce. The challenges to the City in the wake of the COVID-19 pandemic present us with an opportunity. In a world where only 33% of board members are women and the pay gap is still 9%, this is our chance to properly claim our place in this great financial centre. To help address this, we will forge a world-class workplace-readiness and entrepreneurship programme to empower and equip our students, harnessing the City's Educational Strategy and our proximity to one of the world's great cities.

SHARING

We understand the extraordinariness of our space and want to share it. Appreciating the difference we can make when we work with others, we will build partnerships with sustained impact on our wider communities. We will be pioneering in our collaborative work, establishing long-lasting relationships and capitalising on all our strengths:

- The family of City Schools (a 9-strong group of maintained and independent schools in the City).
- Forging a new and stronger bond with our brother school, CLS.
- The cultural and business capital offered by our near neighbours in the Barbican and the City.
- The growing opportunities for global and digital partnerships.

FINDING SPACE TO PIONEER

By 2030, inspirational learning, pioneering partnerships and a strong culture of self-reflection, confidence and entrepreneurship will produce a new generation of ground-breaking leaders and scholars in the heart of the capital. We are actively seeking space to enable the School to expand to help to achieve this vision, along with continuing to take advantage of developments in digital space.

THE ENDURING AIMS OF THE SCHOOL

We will achieve our vision through continuing to be informed by the enduring aims of City:

- **Learning**

To foster a life-long love of learning in a supportive, yet ambitious and stimulating, environment. Risk taking, creativity and instilling effective learning habits will be at the heart of our curriculum.

- **Co-curricular**

To provide a pioneering enrichment and co-curricular programme, taking full advantage of our location in the heart of London, inculcating in our students a confidence and sense of adventure. We shall develop exciting and long-lasting partnerships with other schools and the City which are local, national and international in their reach.

- **Pastoral**

To continue to nurture an inclusive and kind community, which embraces the cultural and social mix in the school and the world around us, and to serve our local and wider community. Our strong coaching culture will foster respect, resourcefulness, reflection and self-knowledge.

- **People**

To maintain its reputation as a caring and skilled employer, both attracting and retaining high-calibre staff and inspirational teachers. It will empower them through outstanding professional development and opportunities.

- **Operations**

To ensure that the management of the financial and human resources, communications and estates is modern and up to date. It will be forward-looking and compliant, always inspection-ready, efficient and effective and will serve to realise the school's educational vision.

- **External Relations**

To be known and well-understood both within our community, and beyond, influencing wider educational development and discourse. This influence will be used judiciously to increase bursary provision and recruit students of conspicuous potential to achieve a diverse and able intake.

The 3 Rs of City permeate all that we do and have never been more pertinent:

- **Respect** for self, others and our environment.
- **Responsibility** for our own independent learning and development, our actions and words.

- **Resourcefulness**, which includes resilience, courage, creativity and aspiration.

ADMISSIONS

Girls are admitted upon the results of a competitive examination at 7+, 11+ and 16+ and normally remain until 18 years of age, having taken Advanced Level examinations. Entry applications to the School invariably exceed places available in all age groups. The School offers 20 different courses for GCSE / IGCSE, 23 at A Level, AS Level and Pre-U and the roll at September 2021 was 810.

Pupils are prepared for University Entrance and other specialised training courses. All of the Sixth Form go on to Higher Education, but about 9% take a gap year.

Pupils are supported by a number of means-tested academic bursaries and by a small number of nominal scholarships which may be awarded in recognition of academic, artistic or musical ability at 11+ and 16+. Each year the City of London Corporation provides funding for bursary places and it makes available funds to match-fund external funds received for new means-tested bursaries.

There are a number of bursaries and other awards funded by a wide selection of Livery companies and other benefactors. The tenure of these varies from 2 to 7 years and the value of the awards from full-fees to £250 per annum. Financial need is the principal selection criteria for the majority of awards in this category.

The School also contributes 3% of its fee income to means-tested awards.

Head, City of London School for Girls

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
674	City of London School for Girls	17,538	(17,040)	498
0	Girls School Repairs Fund	1,227	(1,227)	0
674	Total Local Risk	18,765	(18,267)	498
	Fund Analysis			
674	City's Cash	18,765	(18,267)	498
674	Total Fund Analysis	18,765	(18,267)	498

	Central Risk			
(15)	City of London School	0	(20)	(20)
(15)	Total Central Risk	0	(20)	(20)
	Recharges			
565	Recharges from other services	530	0	530
(18)	Recharges to other services	0	(18)	(18)
532	Total Central Risk and Recharges	530	(38)	492
	Fund Analysis			
532	City's Cash	530	(38)	492
532	Total Fund Analysis	530	(38)	492

1,206	Grand Total	19,295	(18,305)	990
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	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk	Central Risk & Recharges	Total
		£'000	£'000	£'000
Expenditure	Employees	12,127	0	12,127
	Premises Related Expenses	3,282	0	3,282
	Transport	46	0	46
	Supplies and Services	2,251	0	2,251
	Transfer Payments	1,059	0	1,059
	Recharges		530	530
	Total Expenditure	18,765	530	19,295
Income	Other Grants, Reimbursements and Contributions	(1,130)	0	(1,130)
	Customer and Client Receipts	(17,040)	0	(17,040)
	Investment Income	0	(20)	(20)
	Transfer from Reserve	(97)	0	(97)
	Recharges		(18)	(18)
	Total Income	(18,267)	(38)	(18,305)
	Net Expenditure	498	492	990

HEAD, CITY OF LONDON JUNIOR SCHOOL

SERVICE OVERVIEW

INTRODUCTION

City Junior School (CJS) is a new co-educational, non-denominational independent day school for boys and girls aged 7 to 11. It is based in a newly refurbished site in Gray's Inn, London and will open for pupils in September 2022.

The School originates from the City of London School for Girls (CLSG) but in 2020, given strong pupil growth, CLSG reviewed options for the future of its very successful junior school. After careful consideration and discussions with the City of London School (CLS), the Board of Governors of CLSG and CLS decided to join together and create a joint junior feeder school for boys and girls aged 7 to 11.

Supported by the City of London Corporation, CJS expects to open in September 2022 with existing junior school pupils at CLSG transferring to CJS, and building out over several years to a total of 300 pupils, split between boys and girls. CLSG's approach to teaching and the curriculum, along with its junior school staff and pupils, are expected to seamlessly move across to the brand-new school at the Gray's Inn site for the 2022/23 academic year.

VISION

We are proud of the things that make our school unique: our **links**, our **location** and our approach to **learning**.

We hope that children attending CJS will benefit enormously from our **links**, not only to our parent schools – City of London School for Girls and City of London School, where pupils will transition at the end of Year 6 and whose facilities and specialist teachers they will share – but also to the City of London Corporation and their family of schools. Engagement with the wider world beyond the school gates is very important to us and children at City Junior School will develop a strong sense of social responsibility during their time here.

Our **location**, nestled in the peaceful surroundings of Gray's Inn, allows us to easily enrich our curriculum with access to world-class learning resources on our doorstep including galleries, museums, universities, concert halls and green spaces. We will make the most of all that this wonderful city has to offer. Fantastic transport connections mean that we will attract families and staff from all over the capital, creating a diverse community within the school.

Our approach to **learning** empowers teachers as researchers, using evidence to inform their practice and enhance outcomes for all pupils. In the classroom and beyond, children are taught how to think, not only for themselves but of others too. Academic standards are high, and so is the focus on wellbeing. City Junior School is, just like its parent schools, down to earth and unstuffy. We have fun but we take the business of learning very seriously.

Our pupils will receive a rigorous yet rounded education. A thoughtfully designed curriculum will provide them with opportunities to create, connect and collaborate both within and beyond the classroom. They will be encouraged to ask questions, take risks and think creatively. Sport and the arts will feature prominently in school life and technology will be used judiciously to enhance learning.

Kindness and compassion, for self and others, will be modelled and taught; the happiness and wellbeing of pupils will be at the heart of all that we do.

In September 2022, we will open our doors at Gray's Inn to 150 pupils. 75 pupils will join us at Year 3, made up of roughly equal numbers of girls and boys. They will be placed in three forms, each made up of 25 pupils. The remaining 75 pupils will transition over from City of London School for Girls prep department (where young girls have been educated since 1894). They will make up our Year 4, 5 and 6 forms.

ADMISSIONS

Girls and boys will be admitted to CJS upon the results of a competitive examination at age 7+ and are expected to stay with us until they are 11 years old, at which point we expect pupils to naturally transfer to either CLS (boys) or CLSG (girls), where they would normally remain until 18 years of age, having taken Advanced Level examinations. Entry applications to the School are expected to exceed places available.

Pupils will be supported by a limited number of means-tested academic bursaries which will be funded from the School's own resources and external donations. The School expects to direct 2.5% of its income to bursary awards in the initial years.

Head, City of London Junior School

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
376	City of London Junior School	2,512	(2,182)	330
0	Repairs Fund	125	(125)	0
376	Total Local Risk	2,637	(2,307)	330
	Fund Analysis			
376	City's Cash	2,637	(2,307)	330
376	Total Fund Analysis	2,637	(2,307)	330
376	Grand Total	2,637	(2,307)	330

	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk	Central Risk & Recharges	Total
		£'000	£'000	£'000
Expenditure	Employees	1,117	0	1,117
	Premises Related Expenses	601	0	601
	Supplies and Services	866	0	866
	Transfer Payments	53	0	53
	Total Expenditure	2,637	0	2,637
Income	Other Grants, Reimbursements and Contributions	(125)	0	(125)
	Customer and Client Receipts	(2,182)	0	(2,182)
	Total Income	(2,307)	0	(2,307)
	Net Expenditure	330	0	330

MANAGING DIRECTOR, BARBICAN CENTRE

SERVICE OVERVIEW

The Barbican is the largest multi-venue, integrated arts centre in Europe housing a 2,000 seat concert hall, two theatres, three cinemas, two art galleries and large foyers for other performances and displays. Unlike other arts institutions, the Barbican also boasts modern conference, exhibition and banqueting facilities which offer our clients a unique opportunity to host major events in such a distinctive environment in the heart of London. The Barbican houses unique events spaces such as the Barbican Conservatory. In addition, the Barbican houses a number of bars, restaurants, and retail outlets as well as online presence through the online shop. Over the past couple of years, the pandemic brought opportunity for the Barbican's digital platform to be developed, currently allowing for streamed digital content including concerts, theatre shows and video on demand. The Barbican is proud of its civic activity and outreach programmes via Creative Learning, Communities and Neighbourhoods and its established public programme. Over the years the Barbican has also maintained an international presence through its touring exhibitions and gallery partnerships programme. Finally, the Barbican houses the LSO, the Barbican's resident orchestra. The Barbican continues to pursue its over-arching vision of arts without boundaries.

We believe in **creating space for people and ideas to connect**

We're committed to **arts without boundaries**

We are:

Brave

Breaking new ground, doing the things others wouldn't

Open

Always striving to be of, by and for all

Connected

Reflecting today's world, building meaningful partnerships

Sustainable

Being smart about doing business, embracing future ways of working

Our strategic priorities for 2019–2024 are:

Destination

Deliver an exceptional experience

Audiences

Build lasting relationships

Artists

Enable artists to realise their vision

Income

Create sustainable growth

Culture Mile

Be a lead partner

Learning

Develop creative skills for life

The City of London Corporation is dedicated to a vibrant and thriving City, supporting a diverse and sustainable London within a globally-successful UK

We support the City to achieve its Corporate Plan aims to...

1. Contribute to a flourishing society
2. Support a thriving economy
3. Shape outstanding environments

By strengthening the character, capacity and connections of the City, London and the UK for the benefit of people.

Managing Director, Barbican Centre

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
24,551	Barbican Centre	42,500	(27,398)	15,102
24,551	Total Local Risk	42,500	(27,398)	15,102
	Fund Analysis			
24,551	City Fund	42,500	(27,398)	15,102
24,551	Total Fund Analysis	42,500	(27,398)	15,102

	Central Risk			
3,131	Barbican Centre	3,490	(530)	2,960
3,131	Total Central Risk	3,490	(530)	2,960
	Recharges			
6,355	Recharges from other services	6,165	0	6,165
(444)	Recharges to other services	0	(454)	(454)
9,042	Total Central Risk and Recharges	9,655	(984)	8,671
	Fund Analysis			
9,042	City Fund	9,655	(984)	8,671
9,042	Total Fund Analysis	9,655	(984)	8,671
33,593	Grand Total	52,155	(28,382)	23,773

	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk	Central Risk & Recharges	Total
		£'000	£'000	£'000
Expenditure	Employees	20,279	0	20,279
	Premises Related Expenses	4,861	1,455	6,316
	Transport	187	0	187
	Supplies and Services	19,784	1,975	21,759
	Contingencies	0	60	60
	Savings to be Applied	(2,611)	0	(2,611)
	Recharges	0	6,165	6,165
	Total Expenditure	42,500	9,655	52,155
Income	Government Grants	(480)	0	(480)
	Other Grants and Reimbursements	(1,513)	(500)	(2,013)
	Customer and Client Receipts	(25,405)	(30)	(25,435)
	Recharges	0	(454)	(454)
	Total Income	(27,398)	(984)	(28,382)
	Net Expenditure	15,102	8,671	23,773

PRINCIPAL, GUILDHALL SCHOOL OF MUSIC & DRAMA

SERVICE OVERVIEW

The Guildhall School of Music & Drama is one of the world's leading conservatoires and drama schools, offering musicians, actors, stage managers and theatre technicians an inspiring environment in which to develop as artists and professionals.

Our vision

Craft, creativity and learning at the forefront of cultural change

Our mission

To empower artists to realise their full potential; To develop distinctive artists in society who enrich the lives of others and make a positive impact in the world.

We value

- The unique artistic voice and the transformative power of the artist within society
- A creative practice sustained by exploration, innovation and entrepreneurship
- A learning and teaching environment enriched by a diverse creative community
- Partnership and the collaborative spirit in the creation and performance of work
- Opportunities for all to engage with the arts and the pursuit of life-long creative learning
- Our leadership role within an international arts and creative industries sector

Our Objectives

1. We will **deliver distinctive degree** programmes which enable our artists to be world-class; virtuosi in their field; adaptable, purposeful and responsible artists in society.
2. We will **strengthen our unique bonds with the Barbican Centre and the City of London**, and establish a creative destination in the City's Culture Mile.
3. We will **refocus our outstanding and wide-reaching Guildhall Young Artists programme** which helps young people find their creative voice.
4. We will **lead positive cultural change which impacts on society, our industry and the wider world** through professional development, research & knowledge exchange and public engagement.
5. We will **ensure an evolving and sustainable institution** through the acquisition and retention of world leading staff, future-focussed learning and teaching spaces and resources and fit-for-purpose services, underpinned by a strong financial model.

We will also prioritise the development of two major cross-cutting initiatives:

- A. **A digital strategy:** We will contribute to the future of the arts and creative industries through **new technology and digital learning and engagement.**
- B. **An international strategy:** We will lead and partner on activity which builds **an internationally engaged, diverse and globally relevant community.**

Principal, Guildhall School of Music and Drama

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
8,171	School	33,883	(26,747)	7,136
8,171	Total Local Risk	33,883	(26,747)	7,136
	Fund Analysis			
8,171	City's Cash	33,883	(26,747)	7,136
8,171	Total Fund Analysis	33,883	(26,747)	7,136

	Central Risk			
2,847	School	2,815	0	2,815
2,847	Total Central Risk	2,815	0	2,815
	Recharges			
1,537	Recharges from other services	1,434	0	1,434
(50)	Recharges to other services	0	(50)	(50)
4,334	Total Central Risk and Recharges	4,249	(50)	4,199
	Fund Analysis			
4,334	City's Cash	4,249	(50)	4,199
4,334	Total Fund Analysis	4,249	(50)	4,199
12,505	Grand Total	38,132	(26,797)	11,335

	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk	Central Risk & Recharges	Total
		£'000	£'000	£'000
Expenditure	Employees	22,874	0	22,874
	Premises Related Expenses	2,901	541	3,442
	Transport	133	0	133
	Supplies and Services	5,928	0	5,928
	Third Party Payments	44	0	44
	Transfer Payments	1,953	0	1,953
	Capital Charges		2,274	2,274
	Contingencies	(465)	0	(465)
	Transfer to Reserves	515	0	515
	Recharges	0	1,434	1,434
	Total Expenditure	33,883	4,249	38,132
Income	Government Grants	(5,835)	0	(5,835)
	Other Grants and Reimbursements	(1,436)	0	(1,436)
	Customer and Client Receipts	(19,476)	0	(19,476)
	Recharges	0	(50)	(50)
	Total Income	(26,747)	(50)	(26,797)
	Net Expenditure	7,136	4,199	11,335

REMEMBRANCER

SERVICE OVERVIEW

Parliamentary

The Remembrancer is charged with safeguarding the constitutional position of the City of London Corporation and supporting its contribution to society, the economy and the environment. The Office holder is one of the City's four Law Officers. The Remembrancer is the City's Parliamentary Agent and the Parliamentary Agent for the Honourable the Irish Society, and the City's Chief of Protocol.

The Office is the official level channel of communication between Parliament and the City. In the contemporary context, this means day to day examination of Parliamentary business including examination of and briefing on proposed legislation and amendments to it, regular liaison with the Select Committees of both Houses and contact with officials in Government departments dealing with Parliamentary Bills. The work also includes briefings of members of both Houses for debates in which the City Corporation or City stakeholders have an interest, general liaison and intelligence gathering. The Office monitors the activities of the GLA and its associated bodies and their effect on the City and the work of the devolved administrations.

State, Diplomatic and Ceremonial functions

These include the arrangements for events and related hospitality, the budget for which enables the Remembrancer's Office to facilitate such activities on behalf of the Lord Mayor and the City, or at the request of The Queen, in liaison with Her Majesty's Government and organisations and individuals with connections with the City. These include Royal and National occasions, state banquets, other hospitality and related events for visiting Heads of State and Government, distinguished organisations and individuals. The budget also includes the cost of the Remembrancer's staff who manage these functions.

Functions are held in the Guildhall, Mansion House and other City venues such as Livery Halls, according to the nature of the event. The Remembrancer's Office also has responsibility for the Lord Mayor's Banquet and elements of the Lord Mayor's Day at Guildhall and the Royal Courts of Justice.

Guildhall Administration

This contains the expenditure and income relating to the letting of Guildhall function areas for private events such as receptions, dinners and conferences.

As the Guildhall is a Grade 1 Listed Building, such use is subject to strict conditions. Permission to hire the Great Hall is recommended to committee and granted following Member approval. In a normal year, approximately 500 private events per annum would be expected on the Guildhall Complex. Charges are reviewed annually.

There are different charges for commercial users, charities and Livery companies, Ward Clubs and organisations with very close City connections.

Corporate Services

This includes the cost of catering in respect of Committee Hospitality. The purpose is to enable Committees to explain their work and promote engagement with City stakeholders. These estimates also include expenditure relating to fees for parliamentary work.

Lord Mayor's Show and Banquet

The Remembrancer is responsible for organising the Lord Mayor's Banquet on behalf of the Lord Mayor and Sheriffs' Committee, and this is held in Guildhall traditionally on the Monday following the Lord Mayor's Show.

Remembrancer

2021/22 Latest Approved Budget £'000		2022/23 Original Budget		
		Expenditure	Income	Total
		£'000	£'000	£'000
	Services Managed (Local Risk)			
1,368	Ceremonial	1,379	0	1,379
14	Show and Banquet	14	0	14
(292)	Guildhall Administration	1,527	(1,960)	(433)
1,090	Total Local Risk	2,920	(1,960)	960
	Fund Analysis			
1,382	City's Cash	1,393	0	1,393
(292)	Guildhall Admin	1,527	(1,960)	(433)
1,090	Total Fund Analysis	2,920	(1,960)	960

	Central Risk			
1,285	Ceremonial	1,286	0	1,286
390	Corporate Services	390	0	390
274	Show and Banquet	137	0	137
(204)	Guildhall Administration	0	(204)	(204)
1,745	Total Central Risk	1,813	(204)	1,609
	Recharges			
5,775	Recharges from other services	5,807	0	5,807
(721)	Recharges to other services	0	(721)	(721)
6,799	Total Central Risk and Recharges	7,620	(925)	6,695
	Fund Analysis			
6,507	City's Cash	6,983	(721)	6,262
292	Guildhall Admin	637	(204)	433
6,799	Total Fund Analysis	7,620	(925)	6,695
7,889	Grand Total	10,540	(2,885)	7,655

	Analysis By Type of Expenditure / Income	2022/23 Original Budget		
		Local Risk	Central Risk & Recharges	Total
		£'000	£'000	£'000
Expenditure	Employees	2,475	70	2,545
	Transport	40	9	49
	Supplies and Services	366	1,000	1,366
	Capital Charges	0	734	734
	Recharges	0	5,807	5,807
	Total Expenditure	2,920	7,620	10,540
Income	Customer and Client Receipts	(1,960)	(204)	(2,164)
	Recharges	0	(721)	(721)
	Total Income	(1,960)	(925)	(2,885)
	Net Expenditure	960	6,695	7,655

City Fund Summary Budget

CITY FUND SUMMARY BY COMMITTEE

<i>Actual</i> 2020-21 £'000	CITY FUND SUMMARY	<i>Original Budget 2021-22 £'000</i>	<i>Latest Approved Budget 2021-22 £'000</i>	<i>Original Budget 2022-23 £'000</i>
35,252	Barbican Centre	37,296	35,952	26,519
2,914	Barbican Residential	2,372	2,350	2,187
16,963	Community and Children's Services - City Fund	14,192	15,598	15,524
0	Community and Children's Services - HRA	0	0	0
20,861	Culture Heritage and Libraries	19,743	20,877	19,693
(21,585)	Finance	(2,175)	(6,050)	2,873
434	Licensing	74	99	241
(469)	Markets	(654)	(118)	(426)
1,883	Open Spaces	1,687	1,811	1,630
16,209	Planning and Transportation	14,389	15,600	13,290
92,752	Police	85,120	86,163	91,068
6,161	Policy and Resources	4,060	4,491	4,169
16,274	Port Health and Environmental Services	14,703	16,896	14,304
(39,717)	Property Investment Board	(37,295)	(37,218)	(33,435)
147,932	Total City Fund	153,512	156,451	157,637

BARBICAN CENTRE COMMITTEE - CITY FUND

<i>Actual</i>	BARBICAN CENTRE COMMITTEE SUMMARY		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>	<i>Analysis of Service Expenditure</i>		<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
	LOCAL RISK				
	Expenditure				
18,852	Employees		20,568	19,616	20,279
3,291	Premises Related Expenses		5,294	5,332	4,861
31	Transport Related Expenses		206	105	187
9,420	Supplies and Services		19,407	13,031	19,784
300	Transfer to Reserves		0	0	0
0	Savings to be Applied		5,930	644	(2,611)
31,894	TOTAL Expenditure		51,405	38,728	42,500
	Income				
(379)	Government Grants		(482)	(490)	(480)
(2,727)	Other Grants, Reimbursements and Contributions		(1,531)	(1,272)	(1,513)
(3,354)	Customer, Client Receipts		(25,165)	(12,415)	(25,405)
(218)	Transfer from Reserves		0	0	0
(6,678)	TOTAL Income		(27,178)	(14,177)	(27,398)
25,216	LOCAL RISK (excl. City Surveyor Local Risk)		24,227	24,551	15,102
777	City Surveyor Local Risk		3,787	2,359	2,746
25,993	TOTAL LOCAL RISK	A	28,014	26,910	17,848
	CENTRAL RISK				
126	Employees		0	171	0
1,632	Premises Related Expenses		1,455	1,455	1,455
2	Transport Related Expenses		0	0	0
2,000	Supplies and Services		1,975	1,975	1,975
0	Contingencies		60	60	60
3,760	Total Expenditure		3,490	3,661	3,490
(500)	Other Grants, Reimbursements and Contributions		(500)	(500)	(500)
(62)	Customer, Client Receipts		(30)	(30)	(30)
(562)	Total Income		(530)	(530)	(530)
3,198	TOTAL CENTRAL RISK	B	2,960	3,131	2,960
	RECHARGES				
6,367	Central Recharges		6,773	6,355	6,165
(282)	Recharges Within Fund		(392)	(385)	(395)
(24)	Recharges Across Funds		(59)	(59)	(59)
6,061	TOTAL RECHARGES	C	6,322	5,911	5,711
35,252	TOTAL NET EXPENDITURE	A+B+C	37,296	35,952	26,519

<i>Actual</i>	SERVICES MANAGED		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>			<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
35,252	Barbican Centre		37,296	35,952	26,519
35,252	TOTAL		37,296	35,952	26,519

BARBICAN RESIDENTIAL COMMITTEE - CITY FUND

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	BARBICAN RESIDENTIAL COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
4,732	Employees		4,406	4,686	4,824
6,711	Premises Related Expenses		6,849	7,524	7,301
1	Transport Related Expenses		1	1	1
1,111	Supplies and Services		270	296	297
12,555	TOTAL Expenditure		11,526	12,507	12,423
	Income				
(89)	Other Grants, Reimbursements and Contributions		(15)	(15)	(15)
(13,403)	Customer, Client Receipts		(12,886)	(13,717)	(13,679)
(13,492)	TOTAL Income		(12,901)	(13,732)	(13,694)
(937)	TOTAL LOCAL RISK	A	(1,375)	(1,225)	(1,271)
	CENTRAL RISK				
180	Premises Related Expenses		626	626	626
180	Total Expenditure		626	626	626
(83)	Other Grants, Reimbursements and Contributions		0	0	0
(1,691)	Customer, Client Receipts		(2,166)	(2,166)	(2,166)
(1,774)	Total Income		(2,166)	(2,166)	(2,166)
(1,594)	TOTAL CENTRAL RISK	B	(1,540)	(1,540)	(1,540)
	RECHARGES				
4,894	Central Recharges		4,666	4,546	4,451
551	Recharges Within Fund		621	569	547
5,445	TOTAL RECHARGES	C	5,287	5,115	4,998
2,914	TOTAL NET EXPENDITURE	A+B+C	2,372	2,350	2,187

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2022-23</i> <i>£'000</i>
(1)	Supervision and Mangement - General		0	0	0
2,492	Landlords Services		2,728	2,762	2,649
339	Car Parking		155	206	156
(75)	Stores		0	(107)	(107)
152	Trade Centre		(512)	(512)	(512)
7	Other Non - Housing		1	1	1
2,914	TOTAL		2,372	2,350	2,187

COMMUNITY AND CHILDREN'S SERVICES COMMITTEE - CITY FUND

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	COMMUNITY & CHILDREN'S SERVICES COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget 2021-22 £'000</i>	<i>Latest Approved Budget 2021-22 £'000</i>	<i>Original Budget 2022-23 £'000</i>
	LOCAL RISK				
	Expenditure				
7,540	Employees		6,365	6,648	6,591
418	Premises Related Expenses		273	367	283
8	Transport Related Expenses		18	18	14
5,587	Supplies and Services		5,196	5,417	6,265
6,943	Third Party Payments		5,098	6,627	4,792
52	Transfer Payments		139	205	134
0	Savings to be Applied		(420)	(270)	(371)
20,548	TOTAL Expenditure		16,669	19,012	17,708
	Income				
(5,975)	Government Grants		(3,276)	(5,206)	(3,397)
(1,011)	Other Grants, Reimbursements and Contributions		(546)	(731)	(628)
(814)	Customer, Client Receipts		(883)	(883)	(918)
(147)	Transfer from Reserves		(130)	(130)	(29)
(7,947)	TOTAL Income		(4,835)	(6,950)	(4,972)
12,601	LOCAL RISK (excl. City Surveyor Local Risk)		11,834	12,062	12,736
2	City Surveyor Local Risk		6	253	3
12,603	TOTAL LOCAL RISK	A	11,840	12,315	12,739
	CENTRAL RISK				
712	Employee Expenses		530	826	728
318	Premises Related Expenses		42	37	2
62	Transport Related Expenses		72	72	72
536	Supplies and Services		430	771	579
5,355	Third Party Payments		4,413	4,847	4,377
3,847	Transfer Payments		6,172	6,172	6,172
391	Capital Charges		0	0	0
11,221	Total Expenditure		11,659	12,725	11,930
(8,537)	Government Grants		(10,461)	(11,060)	(10,762)
(467)	Other Grants, Reimbursements and Contributions		(184)	(334)	(188)
(95)	Customer, Client Receipts		(35)	(55)	0
(605)	Transfer from Reserves		(578)	(578)	(578)
(9,704)	Total Income		(11,258)	(12,027)	(11,528)
1,517	TOTAL CENTRAL RISK	B	401	698	402
	RECHARGES				
2,915	Central Recharges		2,311	2,670	2,434
(72)	Recharges Within Fund		(360)	(85)	(51)
2,843	TOTAL RECHARGES	C	1,951	2,585	2,383
16,963	TOTAL NET EXPENDITURE	A+B+C	14,192	15,598	15,524

COMMUNITY AND CHILDREN'S SERVICES COMMITTEE - CITY FUND

<i>Actual</i>	SERVICES MANAGED		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>			<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
0	Supervision And Management - Holding Account		0	0	0
	Commissioning & Partnerships Services				
280	Community Safety Team		230	294	293
1,104	Commissioning		895	1,048	711
247	Recreation Facilities And Sports Development		192	406	262
735	Adult And Community Learning		561	550	481
221	Youth Service		198	207	204
0	Public Health		0	3	0
	People's Services				
2,754	Services To Adults		2,837	3,157	3,046
2,030	Services To Older People		2,067	2,024	2,126
2,012	Services to Children & Families		1,317	1,335	1,379
198	Service Strategy - Adult Services		83	123	121
1,789	Early Years & Childcare		1,347	1,828	1,827
841	Other Schools Related Activities		53	(274)	(310)
811	Asylum Seekers Service		565	567	565
1,583	Homelessness		2,630	3,039	3,508
237	Strategic Management - Family & Young People		126	112	110
	Housing Services				
339	Other Housing Services		79	88	85
380	Benefits Administration		217	259	254
1,248	Supporting People		692	744	776
154	Service Strategy - Housing Services		103	88	86
16,963	TOTAL		14,192	15,598	15,524

COMMUNITY AND CHILDREN'S SERVICES COMMITTEE - CITY FUND - HRA

<i>Actual</i>	HRA SUMMARY		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>	<i>Analysis of Service Expenditure</i>		<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
	LOCAL RISK				
	Expenditure				
5,065	Employees		6,134	5,749	6,084
5,432	Premises Related Expenses		4,501	4,438	4,422
3	Transport Related Expenses		11	11	11
1,102	Supplies and Services		1,164	1,187	1,157
2	Third party payments		0	0	0
12	Transfer Payments		17	17	17
0	Capital Charges		0	0	366
3,109	Transfer to Reserve		2,947	3,359	3,200
14,725	TOTAL Expenditure		14,774	14,761	15,257
	Income				
(459)	Other Grants, Contributions and Reimbursements		0	0	0
(14,561)	Customer, Client Receipts		(15,981)	(15,647)	(16,140)
(6)	Investment Income		0	0	0
(15,026)	TOTAL Income		(15,981)	(15,647)	(16,140)
(301)	TOTAL LOCAL RISK	A	(1,207)	(886)	(883)
	CENTRAL RISK				
(784)	Capital Projects		30	0	171
(784)	Total Income		30	0	171
(784)	TOTAL CENTRAL RISK	B	30	0	171
	RECHARGES				
1,606	Central Recharges		1,476	1,410	1,248
(519)	Recharges Within Fund		(298)	(523)	(535)
(2)	Recharges Across Funds		(1)	(1)	(1)
1,085	TOTAL RECHARGES	C	1,177	886	712
0	TOTAL NET EXPENDITURE	A+B+C	0	0	0

<i>Actual</i>	SERVICE MANAGED		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>			<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
0	TOTAL		0	0	0

CULTURE, HERITAGE AND LIBRARIES COMMITTEE - CITY FUND

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	CULTURE, HERITAGE AND LIBRARIES COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget 2021-22 £'000</i>	<i>Latest Approved Budget 2021-22 £'000</i>	<i>Original Budget 2022-23 £'000</i>
	LOCAL RISK				
	Expenditure				
7,751	Employees		7,553	6,747	6,494
405	Premises Related Expenses		371	446	371
31	Transport Related Expenses		22	22	22
1,243	Supplies and Services		1,203	1,317	1,190
398	Transfer to Reserve		0	0	0
0	Savings to be Applied		(853)	(11)	0
9,828	TOTAL Expenditure		8,296	8,521	8,077
	Income				
(1,016)	Other Grants, Reimbursements and Contributions		(289)	(289)	(54)
(433)	Customer, Client Receipts		(867)	(829)	(844)
(245)	Transfer from Reserves		0	0	0
(2)	Recharges to Capital Projects		0	0	0
(1,696)	TOTAL Income		(1,156)	(1,118)	(898)
8,132	LOCAL RISK (excl. City Surveyor Local Risk)		7,140	7,403	7,179
426	City Surveyor Local Risk		581	587	481
8,558	TOTAL LOCAL RISK	A	7,721	7,990	7,660
	CENTRAL RISK				
216	Employee Expenses		120	749	129
869	Premises Related Expenses		1,088	1,088	1,093
0	Transport Related Expenses		1	1	1
184	Supplies and Services		277	249	269
5,292	Third Party Payments		5,292	5,292	5,292
9,014	Capital Charges		32,708	32,708	32,708
15,575	Total Expenditure		39,486	40,087	39,492
(65)	Customer, Client Receipts		(152)	(120)	(152)
(9,014)	Transfer from Reserves		(32,708)	(32,708)	(32,708)
(9,079)	Total Income		(32,860)	(32,828)	(32,860)
6,496	TOTAL CENTRAL RISK	B	6,626	7,259	6,632
	RECHARGES				
6,224	Central Recharges		5,744	5,981	5,745
39	Recharges Within Fund		108	103	112
(456)	Recharges Across Funds		(456)	(456)	(456)
5,807	TOTAL RECHARGES	C	5,396	5,628	5,401
20,861	TOTAL NET EXPENDITURE	A+B+C	19,743	20,877	19,693

CULTURE, HERITAGE AND LIBRARIES COMMITTEE - CITY FUND

<i>Actual</i>	SERVICES MANAGED		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>			<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
791	Guildhall Library		553	710	575
21	Guildhall Library Police Museum		18	17	0
646	City Business Library		578	575	602
469	Artizan Street Community Centre & Library		396	523	381
2,833	Barbican and Community Libraries		2,919	3,205	2,968
2,993	Guildhall Art Gallery		2,926	3,095	3,031
7,273	Central Management of CHL		7,152	7,223	7,200
3,412	London Metropolitan Archives		2,875	3,049	2,786
1,052	City Records Services		1,003	1,097	962
1,313	Visitor Services and City Information Centre		1,301	1,362	1,167
58	Lower Thames Street (Roman Bath House)		22	21	21
20,861	TOTAL		19,743	20,877	19,693

FINANCE COMMITTEE - CITY FUND

<i>Actual</i>	FINANCE COMMITTEE SUMMARY		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>	<i>Analysis of Service Expenditure</i>		<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
	LOCAL RISK				
	Expenditure				
5,258	Employees		5,233	5,076	5,354
1,303	Premises Related Expenses		1,327	1,342	1,341
12	Transport Related Expenses		2	3	2
1,045	Supplies and Services		894	959	924
9	Transfer Payments		0	0	0
24	Transfer to Reserves		0	0	0
0	Savings to be Applied		(230)	0	(290)
7,651	TOTAL Expenditure		7,226	7,380	7,331
	Income				
(241)	Government Grants		0	0	0
(4,203)	Other Grants, Reimbursements and Contributions		(4,058)	(4,255)	(4,203)
(370)	Customer, Client Receipts		(388)	(388)	(388)
(4,814)	TOTAL Income		(4,446)	(4,643)	(4,591)
2,837	LOCAL RISK (excl. City Surveyor Local Risk)		2,780	2,737	2,740
1,122	City Surveyor Local Risk		1,418	1,616	2,979
3,959	TOTAL LOCAL RISK	A	4,198	4,353	5,719
	CENTRAL RISK				
799	Employee Expenses		773	873	773
2,353	Premises Related Expenses		6,867	6,626	8,268
3,207	Supplies and Services		441	591	1,204
550	Third Party Payments		551	551	551
308	Transfer Payments		247	247	247
3,680	Capital Charges		3,340	2,531	3,880
975	Transfer to Reserve		0	0	0
0	Contingencies		7,724	4,412	10,736
11,872	Total Expenditure		19,943	15,831	25,659
(5,740)	Government Grants		(2,780)	(2,780)	(2,523)
(2,082)	Other Grants, Reimbursements and Contributions		(1,807)	(1,807)	(1,807)
(360)	Customer, Client Receipts		(9)	(9)	(9)
(6,428)	Investment Income		(2,614)	(4,828)	(6,433)
(4,446)	Capital Contras		0	0	0
(19,056)	Total Income		(7,210)	(9,424)	(10,772)
(7,184)	TOTAL CENTRAL RISK	B	12,733	6,407	14,887
	RECHARGES				
(17,140)	Central Recharges		(16,822)	(15,446)	(15,954)
(919)	Recharges Within Fund		(1,190)	(1,049)	(1,048)
(301)	Recharges Across Funds		(1,094)	(315)	(731)
(18,360)	TOTAL RECHARGES	C	(19,106)	(16,810)	(17,733)
(21,585)	TOTAL NET INCOME	A+B+C	(2,175)	(6,050)	2,873

FINANCE COMMITTEE - CITY FUND

<i>Actual</i>	SERVICES MANAGED		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>			<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
(7)	Cost of Collection		358	610	425
(2,156)	Corporate and Democratic Core		1,498	(722)	(2,180)
844	Levies, Grants & Subscriptions		665	622	622
1,437	Contingencies and Corporate Expenses		7,923	8,016	15,519
(28,261)	Corporate Financing		(19,197)	(20,770)	(17,352)
172	Corporate and Democratic Core - Town Clerk		242	242	242
6,298	Central Criminal Court		6,287	5,823	5,552
88	Mayors and City of London Court - City Surveyor		49	129	45
(21,585)	TOTAL		(2,175)	(6,050)	2,873

LICENSING COMMITTEE - CITY FUND

<i>Actual</i>	LICENSING COMMITTEE SUMMARY		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>	<i>Analysis of Service Expenditure</i>		<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
	LOCAL RISK				
	Expenditure				
651	Employees		696	697	701
35	Premises Related Expenses		48	48	48
73	Supplies and Services		26	26	46
68	Third Party Payments		84	84	84
0	Savings to be Applied		(48)	(48)	0
827	TOTAL Expenditure		806	807	879
	Income				
(13)	Government Grants		0	0	0
(515)	Customer, Client Receipts		(755)	(755)	(670)
(528)	TOTAL Income		(755)	(755)	(670)
299	TOTAL LOCAL RISK	A	51	52	209
	CENTRAL RISK				
5	Employee Expenses		0	0	0
5	Total Expenditure		0	0	0
5	TOTAL CENTRAL RISK	B	0	0	0
	RECHARGES				
172	Central Recharges		135	151	138
(17)	Recharges Within Fund		9	9	9
(25)	Recharges Across Funds		(121)	(113)	(115)
130	TOTAL RECHARGES	B	23	47	32
434	TOTAL NET EXPENDITURE	A+B	74	99	241

<i>Actual</i>	SERVICES MANAGED		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>			<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
434	Licensing		74	99	241
434	TOTAL		74	99	241

MARKETS AND CONSUMER PROTECTION COMMITTEE - CITY FUND

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	MARKETS AND CONSUMER PROTECTION COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget 2021-22 £'000</i>	<i>Latest Approved Budget 2021-22 £'000</i>	<i>Original Budget 2022-23 £'000</i>
	LOCAL RISK				
	Expenditure				
1,602	Employees		1,744	1,629	1,627
1,089	Premises Related Expenses		1,366	1,296	1,309
0	Transport Related Expenses		1	1	1
232	Supplies and Services		230	250	229
2,736	Third Party Payments		2,850	2,780	2,567
0	Transfer to Reserve		76	93	156
0	Savings to be Applied		0	0	(17)
5,659	TOTAL Expenditure		6,267	6,049	5,872
	Income				
0	Other Grants, Reimbursements and Contributions		(150)	(150)	(150)
(5,523)	Customer, Client Receipts		(6,038)	(5,802)	(5,606)
(2)	Investment Income		(1)	(1)	(1)
(53)	Transfer from Reserves		(13)	(13)	(50)
(5,578)	TOTAL Income		(6,202)	(5,966)	(5,807)
81	LOCAL RISK (excl. City Surveyor Local Risk)		65	83	65
128	City Surveyor Local Risk		113	102	102
209	TOTAL LOCAL RISK	A	178	185	167
	CENTRAL RISK				
40	Employees		0	190	0
110	Supplies and Services		20	85	95
150	TOTAL Expenditure		20	275	95
(2,527)	Customer, Client Receipts		(2,533)	(2,444)	(2,510)
(6)	Transfer from Reserves		0	0	(3)
(2,533)	Total Income		(2,533)	(2,444)	(2,513)
(2,383)	TOTAL CENTRAL RISK	B	(2,513)	(2,169)	(2,418)
	RECHARGES				
1,652	Central Recharges		1,639	1,803	1,774
(28)	Recharges Within Fund		(28)	(28)	(28)
81	Recharges Across Funds		70	91	79
1,705	TOTAL RECHARGES	C	1,681	1,866	1,825
(469)	TOTAL NET INCOME	A+B+C	(654)	(118)	(426)

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original Budget 2021-22 £'000</i>	<i>Latest Approved Budget 2021-22 £'000</i>	<i>Original Budget 2022-23 £'000</i>
9	Spitalfields Market Service Charge Account		17	17	17
(478)	Corporate Account		(671)	(135)	(443)
(469)	TOTAL		(654)	(118)	(426)

OPEN SPACES AND CITY GARDENS COMMITTEE - CITY FUND

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	OPEN SPACES AND CITY GARDENS COMMITTEE SUMMARY (CITY GARDENS) <i>Analysis of Service Expenditure</i>		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
1,342	Employees		1,476	1,520	1,562
232	Premises Related Expenses		241	241	243
60	Transport Related Expenses		42	79	52
208	Supplies and Services		121	134	112
40	Third Party Payments		45	45	45
43	Transfer to Reserve		0	0	0
0	Savings to be Applied		(158)	(158)	(190)
1,925	TOTAL Expenditure		1,767	1,861	1,824
	Income				
(8)	Government Grants		0	0	0
(147)	Other Grants, Reimbursements and Contributions		(155)	(155)	(155)
(374)	Customer, Client Receipts		(380)	(380)	(380)
(40)	Transfer from Reserves		0	0	0
(8)	Recharges to Capital Projects		(65)	(65)	(65)
(577)	TOTAL Income		(600)	(600)	(600)
1,348	LOCAL RISK (excl. City Surveyor Local Risk)		1,167	1,261	1,224
120	City Surveyor Local Risk		145	136	39
1,468	TOTAL LOCAL RISK	A	1,312	1,397	1,263
	CENTRAL RISK				
209	Premises Related Expenses		0	0	0
1	Supplies and Services		20	24	20
210	TOTAL Expenditure		20	24	20
(209)	Transfer from Reserves		0	0	0
(209)	TOTAL Income		0	0	0
1	TOTAL CENTRAL RISK	B	20	24	20
	RECHARGES				
370	Central Recharges		305	328	302
(19)	Recharges Within Fund		(14)	(14)	(14)
63	Recharges Across Funds		64	76	59
414	TOTAL RECHARGES	C	355	390	347
1,883	TOTAL NET EXPENDITURE	A+B+C	1,687	1,811	1,630

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
1,746	City Open Spaces - Director of Open Spaces		1,550	1,674	1,493
137	City Open Spaces - Director of the Built Environment		137	137	137
1,883	TOTAL		1,687	1,811	1,630

PLANNING AND TRANSPORTATION COMMITTEE - CITY FUND

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	PLANNING AND TRANSPORTATION COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
12,138	Employees		13,208	13,479	13,623
4,555	Premises Related Expenses		4,643	4,794	4,476
18	Transport Related Expenses		20	20	20
2,386	Supplies and Services		1,901	2,167	1,923
3,569	Third Party Payments		3,762	3,722	3,722
5	Transfer to Reserve		0	0	0
0	Savings to be Applied		(1,686)	(1,469)	(1,885)
22,671	TOTAL Expenditure		21,848	22,713	21,879
	Income				
(55)	Government Grants		0	0	0
(1,617)	Other Grants, Reimbursements and Contributions		(243)	(794)	(243)
(7,004)	Customer, Client Receipts		(8,076)	(8,076)	(8,320)
(248)	Transfer from Reserves		0	0	0
(2,070)	Capital Projects		(3,276)	(3,276)	(3,276)
(10,994)	TOTAL Income		(11,595)	(12,146)	(11,839)
11,677	LOCAL RISK (excl. City Surveyor Local Risk)		10,253	10,567	10,040
607	City Surveyor Local Risk		1,168	958	384
12,284	TOTAL LOCAL RISK	A	11,421	11,525	10,424
	CENTRAL RISK				
481	Employee Expenses		0	235	0
2,407	Premises Related Expenses		0	72	72
699	Supplies and Services		247	247	247
411	Third Party Payment		573	573	485
341	Capital Charges		224	224	224
10,138	Transfer to Reserve		11,994	11,982	8,582
0	Contingencies		15	15	15
14,477	Total Expenditure		13,053	13,348	9,625
(1,747)	Other Grants, Reimbursements and Contributions		(224)	(224)	(224)
(16,150)	Customer, Client Receipts		(17,486)	(17,486)	(14,125)
(4,064)	Transfer from Reserves		(2,471)	(2,049)	(1,960)
(61)	Capital Projects		(60)	(60)	(60)
(22,022)	Total Income		(20,241)	(19,819)	(16,369)
(7,545)	TOTAL CENTRAL RISK	B	(7,188)	(6,471)	(6,744)
	RECHARGES				
11,905	Central Recharges		10,570	11,037	10,093
(287)	Recharges Within Fund		(273)	(350)	(342)
(148)	Recharges Across Funds		(141)	(141)	(141)
11,470	TOTAL RECHARGES	C	10,156	10,546	9,610
16,209	TOTAL NET EXPENDITURE	A+B+C	14,389	15,600	13,290

PLANNING AND TRANSPORTATION COMMITTEE - CITY FUND

<i>Actual</i>	SERVICES MANAGED		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>			<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
<i>£'000</i>			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
	City Fund				
2,304	Town Planning		3,267	3,427	3,080
1,607	Transportation Planning		1,532	1,574	1,498
0	Planning Obligations		0	0	0
0	Directorate		0	0	0
306	Road Safety		409	386	356
199	Street Scene		70	70	70
1,190	Building Control		1,041	1,079	1,066
173	Structural Maintenance and Inspection		268	264	262
10,228	Highways		9,599	10,289	9,042
0	Rechargeable Works		0	0	0
(355)	Traffic Management		(613)	(574)	(669)
0	Off-Street Parking		0	15	0
0	On-Street Parking		0	55	0
0	Contingency		(1,695)	(1,496)	(1,925)
557	Drains & Sewers		511	511	510
16,209	TOTAL		14,389	15,600	13,290

POLICE COMMITTEE - CITY FUND

<i>Actual</i>	POLICE COMMITTEE SUMMARY		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>	<i>Analysis of Service Expenditure</i>		<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
	LOCAL RISK				
	Expenditure				
106,645	Employees		118,578	118,578	119,877
3,498	Premises Related Expenses		2,543	2,984	2,658
820	Transport Related Expenses		2,162	2,162	2,385
16,821	Supplies and Services		21,830	21,784	24,850
11,282	Third Party Payments		10,807	10,807	10,489
5,134	Transfer to Reserve		0	0	0
0	Savings to be Applied		(5,619)	(5,619)	(1,761)
144,200	TOTAL Expenditure		150,301	150,696	158,498
	Income				
(41,613)	Government Grants		(51,371)	(51,371)	(51,684)
(13,651)	Other Grants, Reimbursements and Contributions		(13,136)	(13,136)	(14,109)
(4,200)	Customer, Client Receipts		(3,613)	(3,613)	(4,189)
(2,992)	Transfer from Reserves		0	0	(500)
(648)	Capital Projects		(578)	(578)	(526)
(63,104)	TOTAL Income		(68,698)	(68,698)	(71,008)
81,096	TOTAL LOCAL RISK	A	81,603	81,998	87,490
	CENTRAL RISK				
0	Employees		0	380	0
8,397	Premises Related Expenses		0	0	0
300	Capital Charges		400	400	400
8,697	Total Expenditure		400	780	400
(677)	Transfer from Reserves		0	0	0
(677)	TOTAL Income		0	0	0
8,020	TOTAL CENTRAL RISK	B	400	780	400
	RECHARGES				
3,818	Central Recharges		3,286	3,483	3,276
17	Recharges Within Fund		18	89	89
(199)	Recharges Across Funds		(187)	(187)	(187)
3,636	TOTAL RECHARGES	C	3,117	3,385	3,178
92,752	TOTAL NET EXPENDITURE	A+B+C	85,120	86,163	91,068

<i>Actual</i>	SERVICES MANAGED		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>			<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
92,752	City of London Police		85,120	86,163	91,068
92,752	TOTAL		85,120	86,163	91,068

POLICY AND RESOURCES COMMITTEE - CITY FUND

<i>Actual</i>	POLICY AND RESOURCES COMMITTEE SUMMARY		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>	<i>Analysis of Service Expenditure</i>		<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
	LOCAL RISK				
	Expenditure				
6,921	Employees		6,636	6,754	6,259
207	Premises Related Expenses		146	171	171
222	Transport Related Expenses		58	44	51
5,115	Supplies and Services		2,571	2,615	2,581
955	Transfer to Reserve		0	0	0
0	Savings to be Applied		(270)	(80)	0
13,465	TOTAL Expenditure		9,141	9,504	9,062
	Income				
(2,592)	Government Grants		(990)	(660)	(660)
(1,044)	Other Grants, Reimbursements and Contributions		(113)	(418)	(256)
(85)	Customer, Client Receipts		(112)	(114)	(114)
(93)	Transfer from Reserves		0	0	0
(68)	Recharges to Capital Projects		0	0	0
(3,882)	TOTAL Income		(1,215)	(1,192)	(1,030)
9,583	TOTAL LOCAL RISK	A	7,926	8,312	8,032
	CENTRAL RISK				
877	Employee Expenses		15	287	241
450	Premises Related Expenses		11,426	0	0
(1)	Transport Related Expenses		0	0	0
1,163	Supplies and Services		143	427	487
265	Third Party Payments		0	0	0
0	Contingencies		50	50	50
2,754	Total Expenditure		11,634	764	778
(92)	Government Grants		0	0	0
(377)	Other Grants, Reimbursements and Contributions		0	0	0
(43)	Customer, Client Receipts		0	(278)	(285)
(710)	Transfer from Reserves		(11,426)	0	0
(1,222)	Total Income		(11,426)	(278)	(285)
1,532	TOTAL CENTRAL RISK	B	208	486	493
	RECHARGES				
1,362	Central Recharges		1,129	1,202	1,100
(6,316)	Recharges Across Funds		(5,203)	(5,509)	(5,456)
(4,954)	TOTAL RECHARGES	C	(4,074)	(4,307)	(4,356)
6,161	TOTAL NET EXPENDITURE	A+B+C	4,060	4,491	4,169

POLICY AND RESOURCES COMMITTEE - CITY FUND

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2022-23</i> <i>£'000</i>
668	Community Safety and Resilience		608	628	601
1,178	Communications		875	945	733
2,625	Inovation and Growth		2,089	2,252	2,175
771	Grants, Contingencies and Miscellaneous		486	388	375
915	Cultural Mile		2	278	285
6,157	TOTAL		4,060	4,491	4,169

PORT HEALTH AND ENVIRONMENTAL SERVICES COMMITTEE - CITY FUND

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	PORT HEALTH AND ENVIRONMENTAL SERVICES COMMITTEE <i>Analysis of Service Expenditure</i>		<i>Original Budget 2021-22 £'000</i>	<i>Latest Approved Budget 2021-22 £'000</i>	<i>Original Budget 2022-23 £'000</i>
	LOCAL RISK				
	Expenditure				
12,472	Employees		14,262	14,279	15,042
1,108	Premises Related Expenses		1,057	1,023	1,050
410	Transport Related Expenses		519	919	523
1,949	Supplies and Services		2,239	2,192	2,098
7,425	Third Party Payments		8,414	7,672	7,564
1,546	Transfer to Reserves		0	0	0
0	Savings to be Applied		(2,475)	(1,397)	(1,029)
24,910	TOTAL Expenditure		24,016	24,688	25,248
	Income				
(715)	Government Grants		(1,401)	(1,401)	0
(800)	Other Grants, Reimbursements and Contributions		(402)	(402)	(249)
(15,884)	Customer, Client Receipts		(14,373)	(14,411)	(17,752)
0	Transfer from Reserves		(418)	(418)	0
(17,399)	TOTAL Income		(16,594)	(16,632)	(18,001)
7,511	LOCAL RISK (excl. City Surveyor Local Risk)		7,422	8,056	7,247
576	City Surveyor Local Risk		840	986	637
8,087	TOTAL LOCAL RISK	A	8,262	9,042	7,884
	CENTRAL RISK				
100	Employee Expenses		8	423	18
1,104	Supplies and Services		0	681	12
0	Third Party Payments		0	32	33
1,204	Total Expenditure		8	1,136	63
0	Transfer from Reserves		0	(50)	(55)
0	Total Income		0	(50)	(55)
1,204	TOTAL CENTRAL RISK	B	8	1,086	8
	RECHARGES				
4,965	Central Recharges		4,289	4,593	4,325
1,536	Recharges Within Fund		1,795	1,660	1,652
482	Recharges Across Funds		349	515	435
6,983	TOTAL RECHARGES	C	6,433	6,768	6,412
16,274	TOTAL NET EXPENDITURE	A+B+C	14,703	16,896	14,304

PORT HEALTH AND ENVIRONMENTAL SERVICES COMMITTEE - CITY FUND

<i>Actual</i>	SERVICES MANAGED		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>			<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
1,029	Public Conveniences		661	627	609
2,735	Waste Collection		2,153	2,282	2,138
6,433	Street Cleansing		6,286	6,388	6,302
1,196	Waste Disposal		1,276	1,282	1,212
1,336	Coroner		362	990	366
2,861	City Environmental Health		2,509	2,522	2,640
(753)	Animal Health Services		(839)	(575)	(1,022)
544	Trading Standards		471	550	478
1,963	Port and Launches		1,444	1,994	1,260
(1,570)	Cemetery and Crematorium		380	836	321
15,774	TOTAL		14,703	16,896	14,304

PROPERTY INVESTMENT BOARD - CITY FUND

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	PROPERTY INVESTMENT BOARD COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
545	Employees		706	706	693
3,019	Premises Related Expenses		3,247	3,247	3,681
0	Transport Related Expenses		1	1	1
2,156	Supplies and Services		3,503	3,626	3,997
0	Savings to be Applied		0	0	(350)
5,720	TOTAL Expenditure		7,457	7,580	8,022
	Income				
(601)	Other Grants, Reimbursements and Contributions		(1,219)	(1,370)	(1,315)
(2,773)	Customer, Client Receipts		(3,526)	(3,487)	(4,091)
(6)	Transfer from Reserves		(100)	(100)	0
(3,380)	TOTAL Income		(4,845)	(4,957)	(5,406)
2,340	TOTAL LOCAL RISK	A	2,612	2,623	2,616
	CENTRAL RISK				
1,450	Premises Related Expenses		769	769	432
(3)	Supplies and Services		0	0	0
1,447	Total Expenditure		769	769	432
(54,751)	Customer, Client Receipts		(50,227)	(50,227)	(46,546)
(384)	Investment Income		(760)	(760)	(360)
(55,135)	Total Income		(50,987)	(50,987)	(46,906)
(53,688)	TOTAL CENTRAL RISK	B	(50,218)	(50,218)	(46,474)
	RECHARGES				
9,082	Central Recharges		8,881	8,947	8,823
0	Recharges Within Fund		4	4	4
2,549	Recharges Across Funds		1,426	1,426	1,596
11,631	TOTAL RECHARGES	C	10,311	10,377	10,423
(39,717)	TOTAL NET INCOME	A+B+C	(37,295)	(37,218)	(33,435)

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
(40,528)	City Fund Estate		(38,161)	(38,102)	(34,313)
811	City Property Advisory Team		866	884	878
(39,717)	TOTAL		(37,295)	(37,218)	(33,435)

EXPLANATORY NOTES FOR CAPITAL & SUPPLEMENTARY REVENUE PROJECT BUDGET SCHEDULES

IMPLEMENTING DEPARTMENT

The codes shown below identify the officers responsible for the implementation of the capital project at the time the Budget was prepared.

BBC =	Managing Director of the Barbican Centre	LMA =	Town Clerk, London Metropolitan Archives
CHA =	Chamberlain	MKT =	Director of Markets & Consumer Protection
CLG =	Headmistress, City of London Girls' School	OSD =	Director of Open Spaces
CLS =	Headmaster City of London School	POL =	Commissioner of the City of London Police
CSH =	Director of Community & Children's Services	SVY =	City Surveyor
ENV =	Director of the Built Environment	TCK =	Town Clerk
GSM =	Principal Guildhall School		

LATEST APPROVAL

The figures in this column are the most recent expenditure approvals.

LATEST ESTIMATED COST

This column shows the latest forecast expenditure for each project and is the sum of the prior years' spend and forecast expenditure columns to its right..

FORECAST EXPENDITURE

The expenditure figures are generally at estimated outturn prices.

CAPITAL BUDGET

City Fund

Forecast Expenditure

Committee	Latest Approved Budget	Latest Estimated Cost	Prior Years Spend	2021/22	2022/23	2023/24	2024/25	2025/26	Later Years
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Barbican Centre	9,714	9,656	4,848	4,658	150	0	0	0	0
Barbican Residential	6,562	6,125	4,857	573	695	0	0	0	0
Community & Childrens Services	823	823	0	107	716	0	0	0	0
Culture Heritage & Libraries	113	113	0	113	0	0	0	0	0
Finance	66,053	65,882	53,935	6,031	4,947	969	0	0	0
Housing Revenue Account	127,039	126,442	45,980	45,550	28,850	5,502	560	0	0
Non - Housing Revenue Account	459	433	319	68	45	0	0	0	0
Investment	31,937	31,544	601	30,943	0	0	0	0	0
Open Spaces, City Gardens & West Ham Park	750	749	88	171	490	0	0	0	0
Planning & Transportation	68,158	65,680	42,107	15,413	7,568	494	98	0	0
Police	47,758	47,040	32,118	12,157	2,750	5	5	5	0
Policy & Resources	156,809	156,310	87,091	50,499	18,720	0	0	0	0
Port Health	1,329	1,241	949	192	100	0	0	0	0
Spitalfields Market	276	276	245	31	0	0	0	0	0
TOTAL FOR City Fund	517,780	512,314	273,138	166,506	65,031	6,970	663	5	0

CAPITAL BUDGET
City Fund
Barbican Centre

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22	2022/23	2023/24	2024/25	2025/26	Later Years
					£000	£000	£000	£000	£000	£000
Barbican Centre										
Barbican Art Gallery 2019	BBC	653	639	619	20	0	0	0	0	0
Barbican Auditorium - Auditoria Seating 1&2	SVY	100	98	26	72	0	0	0	0	0
Barbican Centre Frobisher Crescent (4,5&6) Replace Metal Doors and Floor Springs	SVY	80	80	0	80	0	0	0	0	0
Barbican Centre Frobisher Crescent Level 4 Environmental Controls	SVY	250	250	0	100	150	0	0	0	0
Barbican Centre Security CCTV & Access Control	SVY	3,424	3,424	3,262	162	0	0	0	0	0
Barbican Centre Security HVM	SVY	562	562	540	22	0	0	0	0	0
Barbican Concert Hall Replace Stage Risers	BBC	245	229	227	2	0	0	0	0	0
Barbican Engineering Electrical DB Replacements	SVY	160	160	0	160	0	0	0	0	0
Barbican Exhibition Halls - Enabling Works	SVY	1,563	1,537	174	1,363	0	0	0	0	0
PSDS Project - Barbican Centre HVAC & BEMS	SVY	857	857	0	857	0	0	0	0	0
PSDS Project - Barbican Centre Lighting	SVY	1,262	1,262	0	1,262	0	0	0	0	0
PSDS Project - Barbican Centre Metering	SVY	558	558	0	558	0	0	0	0	0
Total for Barbican Centre		9,714	9,656	4,848	4,658	150	0	0	0	0
Total for Barbican Centre		9,714	9,656	4,848	4,658	150	0	0	0	0

CAPITAL BUDGET
City Fund
Barbican Residential

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
General										
Barbican Turret John Wesley	CSH	99	99	99	0	0	0	0	0	0
Beech Garden Barbican Podium Waterproof	CSH	4,971	4,534	4,448	86	0	0	0	0	0
Frobisher Crescent Fire Safety Improvement Works	CSH	1,175	1,175	0	480	695	0	0	0	0
Renew Door Entry System	CSH	23	23	20	3	0	0	0	0	0
The Contractor Office Andrewes House	CSH	294	294	290	4	0	0	0	0	0
Total for General		6,562	6,125	4,857	573	695	0	0	0	0
Total for Barbican Residential		6,562	6,125	4,857	573	695	0	0	0	0

CAPITAL BUDGET
City Fund
Community & Childrens Services

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
Homelessness										
Assessment Centre for Rough Sleepers	CSH	788	788	0	72	716	0	0	0	0
High Support Hostel Site Development	CSH	35	35	0	35	0	0	0	0	0
Total for Homelessness		823	823	0	107	716	0	0	0	0
Total for Community & Childrens Services		823	823	0	107	716	0	0	0	0

CAPITAL BUDGET
City Fund
Culture Heritage & Libraries

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>London Metropolitan Archives</u>										
PSDS Project - LMA Ventilation	SVY	113	113	0	113	0	0	0	0	0
Total for London Metropolitan Archives		113	113	0	113	0	0	0	0	0
Total for Culture Heritage & Libraries		113	113	0	113	0	0	0	0	0

CAPITAL BUDGET

City Fund

Finance

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Corporate Other</u>										
City Fund-Central Contingency	CHA	50	14	0	14	0	0	0	0	0
Corporate Capital Projects (excl GIP)	CHA	25,856	25,856	24,111	1,681	32	32	0	0	0
Total for Corporate Other		25,906	25,870	24,111	1,695	32	32	0	0	0
<u>Central Criminal Court</u>										
Central Criminal Court - East Wing Mezzanine Cooling & Heating Replacement	SVY	1,343	1,308	2	987	319	0	0	0	0
Central Criminal Court - External & Internal Fabric Repairs	SVY	644	644	0	331	166	147	0	0	0
Central Criminal Court - Fire Alarm Replacement & PAS	SVY	1,184	1,099	884	215	0	0	0	0	0
Central Criminal Court Security - Bomb Blast Mitigation	SVY	225	224	207	17	0	0	0	0	0
Central Criminal Court Security - Hostile vehicle Mitigation	SVY	570	570	548	22	0	0	0	0	0
Central Criminal Ct Plant Repl	SVY	34,971	34,969	27,852	2,091	4,236	790	0	0	0
Total for Central Criminal Court		38,937	38,814	29,493	3,663	4,721	937	0	0	0

Vehicle Fleet

Transition to Zero Emission Fleet

CHA

215 215 203 12 0 0 0 0 0

Total for Vehicle Fleet

215 215 203 12 0 0 0 0 0

Walbrook Wharf

Walbrook Wharf Electrical Upgrade & New Vehicle Charging Points

SVY

995 983 128 661 194 0 0 0 0

Total for Walbrook Wharf

995 983 128 661 194 0 0 0 0

Total for Finance

66,053 65,882 53,935 6,031 4,947 969 0 0 0

CAPITAL BUDGET
City Fund
Housing Revenue Account

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Avondale Square Estate</u>										
Avondale Square Community Centre	SVY	7,340	7,160	6,998	162	0	0	0	0	0
Avondale Square Estate Window Major Refurbishment	CSH	450	440	434	6	0	0	0	0	0
Avondale Square Play & Ball Games Areas Refurbishment	CSH	138	140	0	138	0	2	0	0	0
Harman Close Decent Homes	CSH	990	819	818	1	0	0	0	0	0
Installation of Sprinklers - Avondale Square Estate	CSH	1,779	1,782	0	886	893	3	0	0	0
Total for Avondale Square Estate		10,697	10,341	8,250	1,193	893	5	0	0	0
<u>Dron House</u>										
Dron House - Renewal of Roof Coverings	CSH	405	405	400	5	0	0	0	0	0
Dron House Decent Homes	CSH	185	180	173	7	0	0	0	0	0
Dron House Windows Replacement	CSH	1,605	1,606	28	1,578	0	0	0	0	0
Total for Dron House		2,195	2,191	601	1,590	0	0	0	0	0
<u>Golden Lane Estate</u>										
Concrete Repairs to Cullum Welch	CSH	575	575	575	0	0	0	0	0	0
Crescent House & Cullum House Heating Replacement	CSH	132	122	72	50	0	0	0	0	0
Fire Safety Doors - Great Arthur House	CSH	119	119	34	0	85	0	0	0	0
Golden Lane Windows Replacement	CSH	989	989	228	273	488	0	0	0	0
Great Arthur House New Flats	CSH	781	698	150	548	0	0	0	0	0
Great Arthur House Window Cladding	SVY	11,199	11,198	11,000	198	0	0	0	0	0
Heat & Hot Water Golden Lane Estate	CSH	440	421	421	0	0	0	0	0	0
Installation of Sprinklers - Great Arthur House	CSH	886	886	0	16	870	0	0	0	0
Total for Golden Lane Estate		15,121	15,008	12,480	1,085	1,443	0	0	0	0

Holloway Estate

Fire Door Replacement - Holloway	CSH	638	0	0	0	0	0	0	0	0
Holloway Estate Windows Replacement	CSH	133	133	44	89	0	0	0	0	0

Total for Holloway Estate

771	133	44	89	0	0	0	0	0	0
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Housing General HRA

Decent Homes Call-backs 2020-22	CSH	535	535	163	261	111	0	0	0	0
Fire Door Replacements - Various Estates	CSH	150	150	34	11	105	0	0	0	0
Housing Management System Upgrade	CSH	366	366	274	92	0	0	0	0	0
Installation of Sprinklers in Social Housing Tower Blocks	CSH	629	277	118	124	35	0	0	0	0
Richard Cloudesley Housing	SVY	35,374	37,497	14,413	19,742	3,342	0	0	0	0
Tenants & Landlord Electrical Services	CSH	253	253	253	0	0	0	0	0	0
Tenants Electrical Services Testing & Smoke Detector Installation - Phase 5	CSH	477	477	0	477	0	0	0	0	0

Total for Housing General HRA

37,784	39,555	15,255	20,707	3,593	0	0	0	0	0
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Isleden House

Isleden House Additional Housing	CSH	2,484	2,420	302	2,115	3	0	0	0	0
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Total for Isleden House

2,484	2,420	302	2,115	3	0	0	0	0	0
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Middlesex Street Estate

Installation of Sprinklers - Petticoat Tower	CSH	779	779	0	227	552	0	0	0	0
Lift Refurbishment Middlesex St Estate	CSH	1,555	1,390	1,366	21	0	3	0	0	0
Middlesex Street Estate - Cold Water Distribution System Replacement	CSH	469	429	0	426	0	3	0	0	0
Middlesex Street Estate - Replacement of Heating & Hot Water	CSH	3,126	2,653	375	1,278	1000	0	0	0	0
Middlesex Street Play & Ball Games Areas Refurbishment	CSH	42	42	0	42	0	0	0	0	0
Petticoat Square Renewal of Flat Roof Coverings	CSH	444	444	434	10	0	0	0	0	0
Petticoat Tower - Fire Safety Doors	CSH	323	325	142	181	0	2	0	0	0
Petticoat Tower Stairwell Panels	CSH	447	418	402	16	0	0	0	0	0

Total for Middlesex Street Estate

7,185	6,480	2,719	2,201	1,552	8	0	0	0	0
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Southwark Estates

Southwark Estate Windows Replacement	CSH	250	219	55	164	0	0	0	0	0
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Total for Southwark Estates

250	219	55	164	0	0	0	0	0	0
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Sydenham Hill Estate

Sydenham Hill - Provision of Social Housing	SVY	42,402	42,402	2,592	14,034	19,796	5,420	560	0	0
Sydenham Hill Decent Homes	CSH	173	139	109	30	0	0	0	0	0
Sydenham Hill Windows Replacement	CSH	35	35	28	7	0	0	0	0	0

Total for Sydenham Hill Estate		42,610	42,576	2,729	14,071	19,796	5,420	560	0	0
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William Blake Estate

William Blake Windows Replacement	CSH	82	72	56	16	0	0	0	0	0
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Total for William Blake Estate		82	72	56	16	0	0	0	0	0
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Windsor House

Windsor House Decent Homes	CSH	501	413	386	27	0	0	0	0	0
Windsor House Play & Ball Games Areas Refurbishment	CSH	46	46	0	46	0	0	0	0	0
Windsor House Windows Replacement	CSH	67	59	23	36	0	0	0	0	0

Total for Windsor House		614	518	409	109	0	0	0	0	0
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York Way Estate

York Way Decent Homes	CSH	608	586	580	6	0	0	0	0	0
Fire Door Replacement - York Way	CSH	1,060	1,060	0	0	1060	0	0	0	0
York Way Estate - Cold Water Distribution System	CSH	350	320	0	317	0	3	0	0	0
York Way Estate - Replacement of Heating & Hot Water	CSH	3,150	2,965	1,575	1,025	365	0	0	0	0
York Way Estate Provision of Social Housing	CSH	2,078	1,998	925	862	145	66	0	0	0

Total for York Way Estate		7,246	6,929	3,080	2,210	1,570	69	0	0	0
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Total for Housing Revenue Account		127,039	126,442	45,980	45,550	28,850	5,502	560	0	0
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CAPITAL BUDGET
City Fund
Non - Housing Revenue Account

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
Golden Lane Estate										
Golden Lane Area Lighting & Accessibility	CSH	15	15	0	5	10	0	0	0	0
Golden Lane Estate Playground	ENV	273	265	259	6	0	0	0	0	0
Total for Golden Lane Estate		288	280	259	11	10	0	0	0	0
Housing General										
Disabled Facilities Grant	CSH	171	153	60	57	35	0	0	0	0
Total for Housing General		171	153	60	57	35	0	0	0	0
Total for Non - Housing Revenue Account		459	433	319	68	45	0	0	0	0

CAPITAL BUDGET

City Fund

Investment

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
City Fund Estate										
150 Aldersgate St Lease Surrender	SVY	27,346	27,346	0	27,346	0	0	0	0	0
3-4 Bartholomew Place Freehold Acquisition	SVY	2,439	2,439	0	2,439	0	0	0	0	0
6 Broad Street Place Refurbishment/Extension	SVY	566	566	0	566	0	0	0	0	0
New Liverpool House, 15-17 Eldon St Refurbishment	SVY	1,586	1,193	601	592	0	0	0	0	0
Total for City Fund Estate		31,937	31,544	601	30,943	0	0	0	0	0
Total for Investment		31,937	31,544	601	30,943	0	0	0	0	0

CAPITAL BUDGET
City Fund
Open Spaces, City Gardens & West Ham Park

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
City Open Spaces										
Finsbury Circus Reinstatement	SVY	327	326	0	171	155	0	0	0	0
St Mary At Hill Churchyard	ENV	423	423	88	0	335	0	0	0	0
Total for City Open Spaces		750	749	88	171	490	0	0	0	0
Total for Open Spaces, City Gardens & West Ham Park		750	749	88	171	490	0	0	0	0

CAPITAL BUDGET
City Fund
Planning & Transportation

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Environmental Enhancement</u>										
100 Minorities Phase 2	ENV	73	73	22	51	0	0	0	0	0
16 Old Bailey S278	ENV	202	201	22	179	0	0	0	0	0
2-6 Cannon Street Public Realm Improvements	ENV	944	947	357	384	206	0	0	0	0
22 Bishopsgate Phase 2 S278	ENV	1,021	1,022	614	204	204	0	0	0	0
35 Vine Street S278	ENV	352	352	27	325	0	0	0	0	0
51 Lime Street Access Works	ENV	51	51	3	0	0	48	0	0	0
55 Moorgate S278 - Public Realm Improvements	ENV	242	242	27	215	0	0	0	0	0
60 London Wall S278	ENV	341	343	91	252	0	0	0	0	0
71 Queen Victoria Street - S278	ENV	259	247	221	26	0	0	0	0	0
Barts Close Public Realm Enhancements S106	ENV	3,146	2,712	2,459	253	0	0	0	0	0
Barts Close Public Realm Enhancements S278	ENV	516	327	247	80	0	0	0	0	0
Beech Street Transport & Public Realm Improvements	ENV	1,733	1,726	1,062	283	221	160	0	0	0
Bernard Morgan House S278	ENV	510	510	124	386	0	0	0	0	0
Billiter Street	ENV	166	166	17	0	0	51	98	0	0
Breams Buildings R&E S106	ENV	66	66	1	65	0	0	0	0	0
Creed Court S278	ENV	534	534	19	259	256	0	0	0	0
Crown Place S278	ENV	273	273	29	244	0	0	0	0	0
Cursitor St Improvements	ENV	303	302	9	156	137	0	0	0	0
Fenchurch Place - S278	ENV	537	465	403	62	0	0	0	0	0
Mark Lane Phase 2	ENV	438	438	23	415	0	0	0	0	0
Middlesex Street Area Project	ENV	492	493	80	413	0	0	0	0	0
Middlesex Street Estate Phase - B	ENV	798	783	555	228	0	0	0	0	0
Moor Lane Environmental Enhancements S106	ENV	1,312	1,318	235	80	1003	0	0	0	0
Moor Lane Environmental Enhancements S278	ENV	27	27	0	27	0	0	0	0	0
Pedestrian Priority Programme	ENV	2,284	2,284	0	120	2,164	0	0	0	0
Queensbridge House Hotel S278	ENV	228	228	0	200	28	0	0	0	0

RWE:Globe View Walkway	ENV	397	82	39	43	0	0	0	0	0
St Bartholomews Hospital S106	ENV	485	483	47	436	0	0	0	0	0
St Pauls Area Enhancements	ENV	1,699	1,673	1,599	74	0	0	0	0	0
Total for Environmental Enhancement		19,429	18,368	8,332	5,460	4,219	259	98	0	0
Highways										
Barbican Podium Waterproofing Works Ph2	CSH	1,656	1,330	244	1,086	0	0	0	0	0
HVM Security Programme	ENV	2,950	2,928	1,124	1,369	435	0	0	0	0
Highways Management System	ENV	345	345	206	69	70	0	0	0	0
Street Lighting Strategy	ENV	4,252	4,238	4,221	17	0	0	0	0	0
Traffic Enforcement by CCTV	ENV	367	367	198	169	0	0	0	0	0
Total for Highways		9,570	9,208	5,993	2,710	505	0	0	0	0
Off Street Parking										
Baynard House Car Park - Ventilation & Smoke Clearance	SVY	706	706	4	702	0	0	0	0	0
Total for Off Street Parking		706	706	4	702	0	0	0	0	0
Road Bridges										
Charterhouse over Thameslink Major Concrete Repairs	SVY	82	82	0	82	0	0	0	0	0
West Smithfield Thameslink Project	SVY	131	131	0	131	0	0	0	0	0
West Smithfield over Thameslink Concrete Stone Repairs	SVY	74	74	0	74	0	0	0	0	0
Total for Road Bridges		287	287	0	287	0	0	0	0	0
Structures										
Holborn Viaduct & Snow Hill Pipe Subways	ENV	353	352	67	0	285	0	0	0	0
Total for Structures		353	352	67	0	285	0	0	0	0
Transport										
10 Fenchurch Avenue S278	ENV	495	456	332	25	0	99	0	0	0
150 Bishopsgate S278 Highway Works	ENV	1,007	1,010	260	750	0	0	0	0	0
52-54 Lime Street	ENV	674	629	588	0	0	41	0	0	0
Aldgate - Highway Changes and Public Square	ENV	14,793	14,296	14,221	75	0	0	0	0	0
Aldgate - Highway Changes and Public Square	SVY	4,621	4,549	4,549	0	0	0	0	0	0
Bank Junction Improvements	ENV	728	728	163	470	0	95	0	0	0
Bank Station Upgrade - Cannon Street Entrance S278	ENV	1,491	1,491	0	130	1,361	0	0	0	0
City Way Finding Signage	ENV	1,720	1,719	1,335	384	0	0	0	0	0
Crossrail Broadgate - Arts Programme	ENV	1,489	1,481	0	700	781	0	0	0	0

Crossrail Farringdon East Urban Integration	ENV	2,398	2,398	1,820	525	53	0	0	0	0
Crossrail Liverpool Street Urban Integration	ENV	2,461	2,451	664	1,558	229	0	0	0	0
Crossrail Moorgate - Arts Programme	ENV	390	390	353	0	37	0	0	0	0
Crossrail Moorgate Urban Integration	ENV	2,300	2,291	915	1,295	81	0	0	0	0
London Wall Place S278	ENV	2,861	2,503	2,213	290	0	0	0	0	0
Mansion House Station Public Realm Improvements	ENV	55	56	21	18	17	0	0	0	0
Puddle Dock Improvements	ENV	330	311	277	34	0	0	0	0	0
Total for Transport.		37,813	36,759	27,711	6,254	2,559	235	0	0	0
Total for Planning & Transportation		68,158	65,680	42,107	15,413	7,568	494	98	0	0

CAPITAL BUDGET

City Fund

Police

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
Information Systems										
COLP Audio Visual Refresh	POL	129	129	0	129	0	0	0	0	0
COLP Covert Video Transmission System	POL	155	155	0	155	0	0	0	0	0
CoLP I.T. Modernisation Desktop & Office 365	CHA	1,531	1,531	1,467	64	0	0	0	0	0
CoLP I.T. Modernisation Security Zone	CHA	822	822	793	29	0	0	0	0	0
Digital Interview Recording Solution	POL	245	245	44	201	0	0	0	0	0
HR Time Management & e-Expenses	POL	923	923	494	0	429	0	0	0	0
ICT Support to CCCI	POL	1,279	1,279	1,277	2	0	0	0	0	0
Law Enforcement Community Network (LECN)	CHA	125	125	0	125	0	0	0	0	0
Local Area Network (LAN) Refresh - Police	CHA	64	63	61	2	0	0	0	0	0
Police Airwave Refresh	POL	1,103	1,034	714	320	0	0	0	0	0
eDiscovery	POL	15	15	0	15	0	0	0	0	0
Fraud & Cyber Crime Reporting and Analysis Service (FCCRAS)	POL	4,000	4,000	0	4,000	0	0	0	0	0
Total for Information Systems		10,391	10,321	4,850	5,042	429	0	0	0	0
Police Accommodation Strategy										
PAS - 21 New Street New Lease	SVY	58	57	0	57	0	0	0	0	0
PAS - Custody Exercise Yard	POL	105	104	87	17	0	0	0	0	0
PAS - DOSF Enabling Works	SVY	456	456	112	188	156	0	0	0	0
PAS - DOSF Fit Out Works	POL	3,190	3,190	2,603	587	0	0	0	0	0
PAS - Decant Car Parking	SVY	1,648	1,204	1,164	40	0	0	0	0	0
PAS - Interim Force Control Room ANPR	POL	243	243	236	7	0	0	0	0	0
PAS Bishopsgate & New Street Construction	SVY	19,586	19,555	19,294	261	0	0	0	0	0
PAS I.T. Decant	POL	2,219	2,216	1,491	705	5	5	5	5	0
PAS Phase 3G Mounted Unit	SVY	563	562	0	7	555	0	0	0	0
PAS-Interim Control Room I.T.	POL	380	376	140	236	0	0	0	0	0
PAS-Interim Force Control Room	POL	1,363	1,263	1,246	17	0	0	0	0	0

PAS-Phase 3a Bishopsgate Furniture	POL	205	142	130	12	0	0	0	0	0
Total for Police Accommodation Strategy		30,016	29,368	26,503	2,134	716	5	5	5	0
<u>Police Other</u>										
COLP Custody CCTV Upgrade	POL	166	166	17	149	0	0	0	0	0
Total for Police Other		166	166	17	149	0	0	0	0	0
<u>Police Vehicles</u>										
COLP Fleet Vehicle Replace 2020/21	POL	250	250	0	250	0	0	0	0	0
COLP Fleet Vehicle Replacement 2021/22	POL	250	250	0	250	0	0	0	0	0
In-Car Audio/Video System	POL	89	89	0	0	89	0	0	0	0
Police Vehicles - ULEZ	POL	1,800	1,800	367	1433	0	0	0	0	0
Police Vehicles 2019-20	CHA	109	109	74	35	0	0	0	0	0
Total for Police Vehicles		2,498	2,498	441	1,968	89	0	0	0	0
<u>Secure City Programme</u>										
Secure City Programme - CCTV & Telecommunications	ENV	1,627	1,627	307	1,220	100	0	0	0	0
Secure City Programme - Video Management System	ENV	3,060	3,060	0	1,644	1,416	0	0	0	0
Total for Secure City Programme		4,687	4,687	307	2,864	1,516	0	0	0	0
Total for Police		47,758	47,040	32,118	12,157	2,750	5	5	5	0

CAPITAL BUDGET
City Fund
Policy & Resources

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Corporate Other</u>										
PSDS - Energy Software	SVY	49	49	0	49	0	0	0	0	0
PSDS Project - BEMS Software	SVY	139	139	0	139	0	0	0	0	0
Public Sector Decarbonisation Scheme (PSDS) Project	SVY	921	921	0	921	0	0	0	0	0
Total for Corporate Other		1,109	1,109	0	1,109	0	0	0	0	0
<u>Major Projects</u>										
Barbican renewal	SVY	180	180	0	180	0	0	0	0	0
Bastion House	SVY	8,400	7,810	1,700	5,790	320	0	0	0	0
Museum of London	SVY	82,860	82,951	38,441	26,110	18,400	0	0	0	0
Salisbury Square Development	SVY	64,260	64,260	46,950	17,310	0	0	0	0	0
Total for Major Projects		155,700	155,201	87,091	49,390	18,720	0	0	0	0
Total for Policy & Resources		156,809	156,310	87,091	50,499	18,720	0	0	0	0

CAPITAL BUDGET

City Fund

Port Health

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Cemetery & Crematorium</u>										
Cemetery & Crematorium Chapel - Hot Water, Heat Source & Space Heating Repl	SVY	216	216	98	18	100	0	0	0	0
Cemetery & Crematorium Mechanised Digger Replacement	OSD	54	53	0	53	0	0	0	0	0
Cremator Replacement & Mercury Abatement	OSD	981	894	851	43	0	0	0	0	0
Total for Cemetery & Crematorium		1,251	1,163	949	114	100	0	0	0	0
<u>Animal Health Services</u>										
HARC EV	ENV	78	78	0	78	0	0	0	0	0
Total for Animal Health Services		78	78	0	78	0	0	0	0	0
Total for Port Health		1,329	1,241	949	192	100	0	0	0	0

CAPITAL BUDGET
City Fund
Spitalfields Market

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Spitalfields Market</u>										
Entry Barrier Spitalfields (NSM)	MKT	276	276	245	31	0	0	0	0	0
Total for Spitalfields Market		276	276	245	31	0	0	0	0	0
Total for Spitalfields Market		276	276	245	31	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City Fund

Committee	Forecast Expenditure								
	Latest Approved Budget	Latest Estimated Cost	Prior Years Spend	2021/22	2022/23	2023/24	2024/25	2025/26	Later Years
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Barbican Centre	535	514	126	218	86	84	0	0	0
Barbican Residential	5,172	5,059	636	539	1,528	1,064	1,292	0	0
Culture Heritage & Libraries	188	188	13	175	0	0	0	0	0
Finance	990	989	236	594	159	0	0	0	0
Housing Revenue Account	3,670	3,338	2,219	738	311	70	0	0	0
Non - Housing Revenue Account	5	4	2	2	0	0	0	0	0
Investment	942	916	829	87	0	0	0	0	0
Open Spaces, City Gardens & West Ham Park	629	630	307	245	78	0	0	0	0
Planning & Transportation	19,090	18,461	13,347	4,312	720	62	20	0	0
Police	35,197	34,289	26,417	6,098	1,674	100	0	0	0
Port Health	333	333	0	333	0	0	0	0	0
TOTAL FOR City Fund	66,751	64,721	44,132	13,341	4,556	1,380	1,312	0	0

SUPPLEMENTARY REVENUE BUDGET

City Fund

Barbican Centre

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
Barbican Centre										
BBC - Confined and Dangerous Spaces	SVY	105	90	0	90	0	0	0	0	0
Barbican Art Gallery Chiller	BBC	20	16	0	16	0	0	0	0	0
Barbican Centre Fire Safety Projects	BBC	165	163	126	37	0	0	0	0	0
Barbican Centre Fire Safety Projects	SVY	245	245	0	75	86	84	0	0	0
Total for Barbican Centre		535	514	126	218	86	84	0	0	0
Total for Barbican Centre		535	514	126	218	86	84	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City Fund

Barbican Residential

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
Service Charges										
Barbican Estate - Water System Testing	CSH	858	851	553	298	0	0	0	0	0
Barbican Estate Redecoration Programme 2020-2025	CSH	3,938	3,832	27	130	1,319	1,064	1,292	0	0
Total for Service Charges		4,796	4,683	580	428	1,319	1,064	1,292	0	0
General										
Barbican Turret John Wesley	CSH	86	86	48	14	24	0	0	0	0
Fire Door Replacement Programme - Barbican Residential Estate	CSH	275	275	0	90	185	0	0	0	0
The Contractor Office Andrewes House	CSH	15	15	8	7	0	0	0	0	0
Total for General		376	376	56	111	209	0	0	0	0
Total for Barbican Residential		5,172	5,059	636	539	1,528	1,064	1,292	0	0

SUPPLEMENTARY REVENUE BUDGET

City Fund

Culture Heritage & Libraries

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>London Metropolitan Archives</u>										
LMA Future Accommodation Planning	LMA	43	43	13	30	0	0	0	0	0
LMA Replacement of Fire Alarm, Chillers and Lighting and Power	SVY	145	145	0	145	0	0	0	0	0
Total for London Metropolitan Archives		188	188	13	175	0	0	0	0	0
Total for Culture Heritage & Libraries		188	188	13	175	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City Fund

Finance

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Central Criminal Court</u>										
Central Criminal Court - East Wing Mezzanine Cooling & Heating Replacement	SVY	59	59	53	6	0	0	0	0	0
Central Criminal Court - Fire Doors	SVY	65	65	56	9	0	0	0	0	0
Total for Central Criminal Court		124	124	109	15	0	0	0	0	0
<u>Corporate Other</u>										
Energy Reduction Programme	SVY	19	19	0	19	0	0	0	0	0
Total for Corporate Other		19	19	0	19	0	0	0	0	0
<u>I.T. Corporate</u>										
Oracle Property Manager (OPN) Replacement	SVY	506	505	27	478	0	0	0	0	0
Total for I.T. Corporate		506	505	27	478	0	0	0	0	0
<u>Walbrook Wharf</u>										
Walbrook Wharf Roof Replacment	SVY	133	133	48	8	77	0	0	0	0
Walbrook Wharf Depot - Mechanical & Electrical	SVY	208	208	52	74	82	0	0	0	0
Total for Walbrook Wharf		341	341	100	82	159	0	0	0	0
Total for Finance		990	989	236	594	159	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City Fund

Housing Revenue Account

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Avondale Square Estate</u>										
Avondale Square Estate - Provision of Social Housing	CSH	170	167	67	55	45	0	0	0	0
Avondale Square Estate - Water System Testing	CSH	92	43	36	7	0	0	0	0	0
George Elliston & Eric Wilkins Houses Refurbishment	CSH	200	200	0	65	65	70	0	0	0
Total for Avondale Square Estate		462	410	103	127	110	70	0	0	0
<u>Golden Lane Estate</u>										
Concrete Repairs to Cullum Welch	CSH	245	127	118	9	0	0	0	0	0
Golden Lane Area Lighting & Accessibility	ENV	18	10	5	5	0	0	0	0	0
Golden Lane Estate - Water System Testing	CSH	31	15	13	2	0	0	0	0	0
Total for Golden Lane Estate		294	152	136	16	0	0	0	0	0
<u>Holloway Estate</u>										
Holloway Estate - Water System Testing	CSH	17	8	4	4	0	0	0	0	0
Total for Holloway Estate		17	8	4	4	0	0	0	0	0
<u>Housing General HRA</u>										
Adaptations, Redecoration & Condensation	CSH	911	911	770	141	0	0	0	0	0
Housing Estates Play & Ball Games Areas Refurbishment	CSH	28	20	19	1	0	0	0	0	0
Islington Arts Factory	CSH	35	45	17	28	0	0	0	0	0
Renewal of Flat Roof Coverings - Various Blocks	CSH	8	0	0	0	0	0	0	0	0

Replace Windows on Estates	CSH	175	175	48	127	0	0	0	0	0
Richard Cloudesley Housing	SVY	450	450	304	146	0	0	0	0	0
Sheltered Units Refurbishment Options	CSH	20	20	0	20	0	0	0	0	0
Total for Housing General HRA		1,627	1,621	1,158	463	0	0	0	0	0
<u>Middlesex Street Estate</u>										
Pelticoat Tower - Fire Safety Doors	CSH	11	11	4	7	0	0	0	0	0
Total for Middlesex Street Estate		11	11	4	7	0	0	0	0	0
<u>Southwark Estates</u>										
Southwark Estate Concrete Testing & Repair	CSH	210	210	70	4	136	0	0	0	0
Sumner Buildings Proposals	CSH	322	322	143	114	65	0	0	0	0
Total for Southwark Estates		532	532	213	118	201	0	0	0	0
<u>York Way Estate</u>										
York Way Estate - Water System Testing	CSH	131	51	49	2	0	0	0	0	0
York Way External & Common Parts Redecoration	CSH	596	553	552	1	0	0	0	0	0
Total for York Way Estate		727	604	601	3	0	0	0	0	0
Total for Housing Revenue Account		3,670	3,338	2,219	738	311	70	0	0	0

SUPPLEMENTARY REVENUE BUDGET
City Fund
Non - Housing Revenue Account

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Housing General</u>										
Spitalfields - Water System Testing	CSH	5	4	2	2	0	0	0	0	0
Total for Housing General		5	4	2	2	0	0	0	0	0
Total for Non - Housing Revenue Account		5	4	2	2	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City Fund

Investment

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
City Fund Estate										
6 Broad Street Place Refurbishment/Extension	SVY	79	79	0	79	0	0	0	0	0
Total for City Fund Estate		79	79	0	79	0	0	0	0	0
Leadenhall Market										
Leadenhall Market - Cyclical External Repairs & Redecoration	SVY	863	837	829	8	0	0	0	0	0
Total for Leadenhall Market		863	837	829	8	0	0	0	0	0
Total for Investment		942	916	829	87	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET
City Fund
Open Spaces, City Gardens & West Ham Park

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
City Open Spaces										
Finsbury Circus Reinstatement	SVY	425	425	174	173	78	0	0	0	0
St Botolph Ball Court Improvements	OSD	130	131	86	45	0	0	0	0	0
St Mary At Hill Churchyard	ENV	48	48	47	1	0	0	0	0	0
Total for City Open Spaces		603	604	307	219	78	0	0	0	0
Epping										
Climate Action Strategy - Carbon Removals Year 1	OSD	26	26	0	26	0	0	0	0	0
Total for Epping		26	26	0	26	0	0	0	0	0
Total for Open Spaces, City Gardens & West Ham Park		629	630	307	245	78	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City Fund

Planning & Transportation

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Culture Mile Public Realm</u>										
Cultural Hub Public Realm Projects	ENV	2,275	2,253	1,768	318	127	20	20	0	0
West Smithfield Area Public Realm & Transportation Project	ENV	1,200	1,200	559	521	120	0	0	0	0
Total for Culture Mile Public Realm		3,475	3,453	2,327	839	247	20	20	0	0
<u>Environmental Enhancement</u>										
1 Leadenhall Street Highways Works S278	ENV	100	100	0	45	45	10	0	0	0
1-2 Broadgate S278 Highway Works	ENV	50	50	22	21	7	0	0	0	0
100 Minories Phase 2	ENV	79	79	66	13	0	0	0	0	0
16 Old Bailey S278	ENV	58	59	42	17	0	0	0	0	0
2-6 Cannon Street Public Realm Improvements	ENV	148	145	119	18	8	0	0	0	0
21 Moorfields & Fore Street Avenue	ENV	86	86	16	70	0	0	0	0	0
22 Bishopsgate Phase 1 S278	ENV	45	44	44	0	0	0	0	0	0
22 Bishopsgate Phase 2 S278	ENV	132	130	106	12	12	0	0	0	0
35 Vine Street S278	ENV	86	86	62	24	0	0	0	0	0
51 Lime Street Phase 2	ENV	35	35	10	0	0	25	0	0	0
55 Moorgate S278 - Public Realm Improvements	ENV	61	57	48	9	0	0	0	0	0
60 London Wall S278	ENV	64	64	56	8	0	0	0	0	0
Barts Close Public Realm Enhancements S106	ENV	252	251	241	10	0	0	0	0	0
Beech Street Transport & Public Realm Improvements	ENV	447	395	324	71	0	0	0	0	0
Beech Street Transport & Public Realm Improvements	SVY	105	96	85	11	0	0	0	0	0

Bernard Morgan House S278	ENV	103	103	54	49	0	0	0	0	0
Billiter Street	ENV	7	7	6	0	0	1	0	0	0
Breams Buildings R&E S106	ENV	40	41	30	11	0	0	0	0	0
City Cluster & Fenchurch Street Healthy Street Plan	ENV	282	283	207	76	0	0	0	0	0
City Cluster Area - Activation and Engagement Programme	ENV	68	68	0	68	0	0	0	0	0
City Cluster Vision - Phase 1	ENV	174	173	126	47	0	0	0	0	0
City Cluster Vision - Well-being & Climate Change	ENV	185	185	48	137	0	0	0	0	0
City Placemaking & Public Space Review	ENV	102	102	11	52	39	0	0	0	0
Climate Action Strategy - Cool Streets and Greening Programme	ENV	320	320	0	320	0	0	0	0	0
Creed Court S278	ENV	119	119	60	44	15	0	0	0	0
Crown Place S278	ENV	31	32	22	10	0	0	0	0	0
Cursor St Improvements	ENV	44	44	24	16	4	0	0	0	0
Eastern City Cluster - Public Art Works	ENV	722	715	710	5	0	0	0	0	0
Eastern City Cluster Security	ENV	50	50	19	31	0	0	0	0	0
Fleet Street and Temple Healthy Streets Plan	ENV	87	87	18	24	45	0	0	0	0
Greening of Cheapside Area	ENV	188	189	126	63	0	0	0	0	0
Mark Lane Phase 2	ENV	112	106	84	22	0	0	0	0	0
Mark Lane Phase 3	ENV	25	25	6	19	0	0	0	0	0
Middlesex Street Area Project	ENV	177	177	133	44	0	0	0	0	0
Middlesex Street Estate Phase - B	ENV	56	51	47	4	0	0	0	0	0
Millennium Bridge House Area Improvements S278	ENV	50	50	0	33	17	0	0	0	0
Moor Lane Environmental Enhancements S106	ENV	79	72	46	21	5	0	0	0	0
Moor Lane Environmental Enhancements S278	ENV	11	11	0	11	0	0	0	0	0
Pedestrian Priority Programme	ENV	317	199	0	199	0	0	0	0	0
Queensbridge House Hotel S278	ENV	84	84	42	31	11	0	0	0	0
St Bartholomews Hospital S106	ENV	58	58	44	14	0	0	0	0	0
St Paul's Area Strategy - Cultural Hub	ENV	120	120	44	46	30	0	0	0	0
St Pauls Area Enhancements	ENV	75	75	71	4	0	0	0	0	0

Total for Environmental Enhancement		5,434	5,223	3,219	1,730	238	36	0	0	0
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Highways										
HVM Security Programme	ENV	673	668	313	328	27	0	0	0	0
Traffic Enforcement by CCTV	ENV	3	4	3	1	0	0	0	0	0
Total for Highways		676	672	316	329	27	0	0	0	0
Off Street Parking										
London Wall Car Park Joints & Waterproofing	ENV	12	12	4	8	0	0	0	0	0
Minorities Car Park Building	SVY	464	465	246	219	0	0	0	0	0
Total for Off Street Parking		476	477	250	227	0	0	0	0	0
Road Bridges										
Dominant House Footbridge Future Options	ENV	72	54	41	13	0	0	0	0	0
Lindsey Street Bridge Strengthening	ENV	100	100	37	63	0	0	0	0	0
West Smithfield & Charterhouse Street Bridges Remedial Works	ENV	325	325	28	297	0	0	0	0	0
Total for Road Bridges		497	479	106	373	0	0	0	0	0
Structures										
Holborn Viaduct & Snow Hill Pipe Subways	ENV	223	223	185	38	0	0	0	0	0
Total for Structures		223	223	185	38	0	0	0	0	0
Traffic Management										
Temple Area Traffic Review	ENV	160	155	149	6	0	0	0	0	0
Total for Traffic Management		160	155	149	6	0	0	0	0	0

Transport.

10 Fenchurch Avenue S278	ENV	119	96	89	3	0	4	0	0	0
150 Bishopsgate S278 Highway Works	ENV	187	183	148	35	0	0	0	0	0
Bank Junction Improvements	ENV	1,430	1,430	1,402	28	0	0	0	0	0
Bank Junction Interim Safety Scheme	ENV	1,822	1,763	1,760	3	0	0	0	0	0
Bank Station Upgrade - Cannon Street Entrance S278	ENV	87	45	5	40	0	0	0	0	0
City Cycleways Programme	ENV	344	344	248	60	36	0	0	0	0
City Streets COVID-19 Recovery	ENV	1,689	1,448	1,269	179	0	0	0	0	0
City Way Finding Signage	ENV	451	451	354	97	0	0	0	0	0
Crossrail Farringdon East Urban Integration	ENV	198	198	168	28	2	0	0	0	0
Crossrail Liverpool Street Urban Integration	ENV	479	480	425	48	5	2	0	0	0
Crossrail Moorgate Urban Integration	ENV	426	426	347	74	5	0	0	0	0
Mansion House Station Public Realm Improvements	ENV	58	59	50	6	3	0	0	0	0
Puddle Dock Improvements	ENV	179	176	170	6	0	0	0	0	0
St Paul's Gyratory	ENV	680	680	360	163	157	0	0	0	0
Total for Transport.		8,149	7,779	6,795	770	208	6	0	0	0
Total for Planning & Transportation		19,090	18,461	13,347	4,312	720	62	20	0	0

SUPPLEMENTARY REVENUE BUDGET

City Fund

Police

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Information Systems</u>										
Azure Migration Phase 2	POL	800	800	0	720	80	0	0	0	0
Azure Point to Site VPN	COO	37	37	0	37	0	0	0	0	0
Barbican Airwave Coverage	CHA	30	30	0	30	0	0	0	0	0
Body Worn Video Refresh	POL	7	13	6	7	0	0	0	0	0
City of London Police - Power BI Phase 1	POL	84	84	0	84	0	0	0	0	0
CoLP I.T. Modernisation Desktop & Office 365	CHA	3,207	3,207	3,157	50	0	0	0	0	0
Digital Interview Recording Solution	POL	9	9	0	9	0	0	0	0	0
Digital Social Media	POL	10	10	0	10	0	0	0	0	0
ESMCP - Direct Network Service Provider (DNSP)	POL	98	98	69	29	0	0	0	0	0
ESMCP Programme Management	POL	1,201	1,201	897	0	304	0	0	0	0
IT Service 2020 Contract - Police	CHA	1,004	985	784	201	0	0	0	0	0
Secure City Programme Management	POL	453	452	348	104	0	0	0	0	0
Wide Area Network (WAN) Refresh - Police Recharge	CHA	1,445	1,445	1,206	239	0	0	0	0	0
Total for Information Systems		8,385	8,371	6,467	1,520	384	0	0	0	0
<u>Police Accommodation Strategy</u>										
21 New Street Reversionary Lease	SVY	41	41	0	41	0	0	0	0	0
PAS - 21 New Street Decant	SVY	146	103	83	20	0	0	0	0	0
PAS - 21 New Street New Lease	SVY	16,978	16,130	14,715	1415	0	0	0	0	0
PAS - GYE Enabler Relocation	POL	141	57	57	0	0	0	0	0	0
PAS - PH6D Snow Hill Decommissioning & Clearance	POL	20	14	13	1	0	0	0	0	0

PAS - Ph2 Wood Street Building Clearance	POL	182	110	32	78	0	0	0	0	0
PAS - Police Support	POL	3,651	3,651	3,146	235	270	0	0	0	0
PAS - SIGO	POL	30	6	2	2	2	0	0	0	0
PAS 21 New Street Dilaps	SVY	9	9	4	5	0	0	0	0	0
PAS Forensic Services Relocation of Fingerprint LAB	POL	332	528	228	100	100	100	0	0	0
PAS I.T. Decant	POL	366	356	316	40	0	0	0	0	0
PAS I.T. Decommissioning	POL	123	122	49	73	0	0	0	0	0
PAS Phase 3 Decant Logistics	POL	672	672	591	81	0	0	0	0	0
PAS Phase 3G Mounted Unit	POL	48	47	33	14	0	0	0	0	0
PAS-Interim Control Room I.T.	POL	25	25	11	14	0	0	0	0	0
Total for Police Accommodation Strategy		22,764	21,871	19,280	2,119	372	100	0	0	0
<u>Police Other</u>										
Bishopsgate Armoury	POL	15	15	0	15	0	0	0	0	0
Total for Police Other		15	15	0	15	0	0	0	0	0
<u>Secure City Programme</u>										
Secure City Programme	ENV	2,626	2625	670	1,790	165	0	0	0	0
Secure City Programme - Vulnerable People	ENV	200	200	0	140	60	0	0	0	0
Secure City Programme - CCTV & Telecommunications	ENV	267	267	0	267	0	0	0	0	0
Total for Secure City Programme		3,093	3,092	670	2,197	225	0	0	0	0
<u>Secure City Programme</u>										
Secure City Programme - Video Management System	ENV	940	940	0	247	693	0	0	0	0
Total for Secure City Programme		940	940	0	247	693	0	0	0	0
Total for Police		35,197	34,289	26,417	6,098	1,674	100	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City Fund

Port Health

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Ports</u>										
Denton Pier and Pontoon Overhaul Works	SVY	50	50	0	50	0	0	0	0	0
Planning & Regulatory Services Casework (PRSC) Management System	MKT	283	283	0	283	0	0	0	0	0
Total for Ports		333	333	0	333	0	0	0	0	0
Total for Port Health		333	333	0	333	0	0	0	0	0

City's Cash Summary Budget

CITY'S CASH SUMMARY BY COMMITTEE

<i>Actual</i> 2020-21 £'000	CITY'S CASH SUMMARY	<i>Original</i> <i>Budget</i> 2021-22 £'000	<i>Latest Approved</i> <i>Budget</i> 2021-22 £'000	<i>Original</i> <i>Budget</i> 2022-23 £'000
702	Culture, Heritage & Libraries	376	408	282
3,458	Education Board	2,516	2,587	2,971
28,960	Finance	43,319	44,092	51,863
3,556	General Purposes Committee of Aldermen	3,810	3,853	3,736
14,585	Guildhall School of Music and Drama	14,084	13,407	13,224
1,121	Markets	19	497	305
	Open Spaces :-			
0	Open Spaces Directorate	0	0	0
7,927	Epping Forest and Commons	6,888	7,506	6,299
7,440	Hampstead Heath, Queen's Park and Highgate Wood	6,096	6,358	5,137
245	Bunhill Fields	515	590	171
1,281	West Ham Park	1,132	1,152	992
17,013	Policy and Resources	17,646	20,573	17,336
(43,356)	Property Investment Board	(49,776)	(49,313)	(49,048)
	Schools :-			
1,805	City of London School #	1,659	1,697	1,321
2,026	City of London Freeman's School #	1,817	1,291	510
837	City of London School for Girls #	763	1,206	990
0	City of London Junior School #	0	376	330
47,600	Total City's Cash	50,864	56,280	56,419

Shows City Support rather than net expenditure by the schools

CULTURE, HERITAGE AND LIBRARIES COMMITTEE - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	CULTURE, HERITAGE AND LIBRARIES COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
481	Employees		495	498	509
51	Premises Related Expenses		69	69	69
10	Transport Related Expenses		47	47	47
57	Supplies and Services		33	33	33
48	Transfer to Reserves		0	0	0
0	Savings to be Applied		(498)	(498)	(508)
647	TOTAL Expenditure		146	149	150
	Income				
(194)	Other Grants, Reimbursements and Contributions		(3)	(3)	(3)
(9)	Customer, Client Receipts		(107)	(107)	(103)
(38)	Transfer from Reserves		0	0	0
(241)	TOTAL Income		(110)	(110)	(106)
406	LOCAL RISK (excl. City Surveyor Local Risk)		36	39	44
72	City Surveyor Local Risk		117	153	42
478	TOTAL LOCAL RISK	A	153	192	86
	CENTRAL RISK				
4	Employees		0	2	0
0	Premises Related Expenses		3	3	3
36	Capital Charges		36	36	36
40	Total Expenditure		39	41	39
40	TOTAL CENTRAL RISK	B	39	41	39
	RECHARGES				
183	Central Recharges		174	167	154
1	Recharges Within Fund		10	8	3
184	TOTAL RECHARGES	C	184	175	157
702	TOTAL NET EXPENDITURE	A+B+C	376	408	282

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
268	Monument		(108)	(106)	(122)
74	Mayoralty and Shrievalty		125	137	115
335	Keats House		334	352	264
25	Heritage Gallery		25	25	25
702	TOTAL		376	408	282

EDUCATION BOARD - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	EDUCATION BOARD SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
461	Employees		326	360	413
937	Supplies and Services		460	496	376
1,398	TOTAL Expenditure		786	856	789
	Income				
0	Non Government Grant		0	(16)	0
0	TOTAL Income		0	(16)	0
1,398	TOTAL LOCAL RISK	A	786	840	789
	CENTRAL RISK				
	Expenditure				
2,060	Supplies and Services		1,730	1,747	2,182
2,060	TOTAL Expenditure		1,730	1,747	2,182
2,060	TOTAL CENTRAL RISK	B	1,730	1,747	2,182
3,458	TOTAL NET EXPENDITURE	A+B	2,516	2,587	2,971

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original</i> <i>Budget</i> <i>2019-20</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2019-20</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2020-21</i> <i>£'000</i>
3,458	Education Board		2,516	2,587	2,971
3,458	TOTAL		2,516	2,587	2,971

FINANCE COMMITTEE - CITY'S CASH

<i>Actual</i>	FINANCE COMMITTEE SUMMARY		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>	<i>Analysis of Service Expenditure</i>		<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
	LOCAL RISK				
	Expenditure				
426	Employees		461	438	457
333	Premises Related Expenses		375	368	374
1	Transport Related Expenses		1	1	1
234	Supplies and Services		85	98	92
0	Savings to be Applied		(19)	0	0
994	TOTAL Expenditure		903	905	924
	Income				
(14)	Other Grants, Reimbursements and Contributions		(130)	(130)	(130)
(49)	Customer, Client Receipts		(162)	(162)	(179)
(63)	TOTAL Income		(292)	(292)	(309)
931	LOCAL RISK (excl. City Surveyor Local Risk)		611	613	615
1,302	City Surveyor Local Risk		1,879	1,274	2,822
2,233	TOTAL LOCAL RISK	A	2,490	1,887	3,437
	CENTRAL RISK				
1,109	Employee Expenses		932	963	923
508	Premises Related Expenses		7,726	9,123	8,531
(4)	Transport Related Expenses		9	9	9
9,669	Supplies and Services		7,875	9,243	9,833
239	Transfer to Reserves		0	0	4,500
9	Transfer Payments		9	9	9
13,729	Capital Charges		16,715	15,847	18,033
0	Contingencies		7,916	5,401	7,151
25,259	Total Expenditure		41,182	40,595	48,989
(211)	Other Grants, Reimbursements and Contributions		0	0	0
(1,368)	Customer, Client Receipts		(2,365)	(2,264)	(2,265)
(2,509)	Investment Income		(2,165)	(2,197)	(2,284)
(4,088)	Total Income		(4,530)	(4,461)	(4,549)
21,171	TOTAL CENTRAL RISK	B	36,652	36,134	44,440
	RECHARGES				
3,448	Central Recharges		3,051	4,172	2,859
802	Recharges Within Fund		754	755	755
1,306	Recharges Across Funds		372	1,144	372
5,556	TOTAL RECHARGES	C	4,177	6,071	3,986
28,960	TOTAL NET INCOME	A+B+C	43,319	44,092	51,863

FINANCE COMMITTEE - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2022-23</i> <i>£'000</i>
8,238	Corporate Financing		17,257	17,573	19,260
8,159	Corporate and Democratic Core		5,603	7,954	7,943
3,343	Contingencies and Corporate Expenses		10,221	8,660	14,714
188	Magistrates Court		180	307	197
346	Chamberlain's Court		166	174	166
(325)	City Moiety		(324)	(328)	(327)
642	Discretionary Expenditure		759	759	805
1,246	Grants		1,240	1,240	1,153
176	Corporate Services - Town Clerk		455	455	455
43	Corporate Services - Remembrancer		327	327	327
65	Mandatory Expenditure		60	60	60
1,981	Mansion House Premises		2,365	1,712	2,098
478	Central Criminal Court		485	485	485
254	Shrieval Support		288	327	286
194	Smithfield General Market		305	305	159
3,932	Barking Power Station		3,932	4,082	4,082
28,960	TOTAL		43,319	44,092	51,863

GENERAL PURPOSES COMMITTEE OF ALDERMEN - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	GENERAL PURPOSES COMMITTEE OF ALDERMEN SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
2,527	Employees		2,630	2,552	2,625
7	Premises Related Expenses		0	0	0
82	Transport Related Expenses		65	66	65
198	Supplies and Services		595	595	595
2,814	TOTAL Expenditure		3,290	3,213	3,285
	Income				
(40)	Other Grants, Reimbursements and Contributions		0	0	0
(7)	Customer, Client Receipts		(749)	(749)	(749)
(47)	TOTAL Income		(749)	(749)	(749)
2,767	TOTAL LOCAL RISK	A	2,541	2,464	2,536
	CENTRAL RISK				
	Expenditure				
139	Employees		0	0	0
219	Supplies and Services		868	1,005	868
12	Capital Charges		12	12	12
0	Contingencies		15	15	15
370	TOTAL Expenditure		895	1,032	895
370	TOTAL CENTRAL RISK	B	895	1,032	895
	RECHARGES				
394	Central Recharges		349	332	280
25	Recharges Within Fund		25	25	25
419	TOTAL RECHARGES	C	374	357	305
3,556	TOTAL NET EXPENDITURE	A+B+C	3,810	3,853	3,736

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
3,121	Mansion House		2,350	2,255	2,274
111	Mayoral		845	845	845
224	Sheriffs		428	429	430
3	Show and Banquet		151	288	151
97	Administration		35	35	35
0	Chaplain		1	1	1
3,556	TOTAL		3,810	3,853	3,736

BOARD OF GOVERNORS OF THE GUILDHALL SCHOOL OF MUSIC AND DRAMA - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	BOARD OF GOVERNORS, GUILDHALL SCHOOL OF MUSIC AND DRAMA COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>	<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK			
	Expenditure			
23,683	Employees	22,752	22,704	22,874
2,803	Premises Related Expenses	3,118	2,511	2,901
62	Transport Related Expenses	158	125	133
6,316	Supplies and Services	6,808	6,141	5,928
34	Third Party Payments	43	43	44
1,490	Transfer Payments	1,416	1,751	1,953
0	Contingencies	80	0	0
0	Savings to be Applied	136	(418)	(465)
34,388	TOTAL Expenditure	34,511	33,775	33,883
	Income			
(6,398)	Government Grants	(5,895)	(5,871)	(5,835)
(1,115)	Other Grants, Reimbursements and Contributions	(1,216)	(1,275)	(1,436)
(15,099)	Customer, Client Receipts	(19,271)	(18,458)	(19,476)
(2,884)	Transfer from Reserve	0	0	0
(25,496)	TOTAL Income	(26,382)	(25,604)	(26,747)
8,892	LOCAL RISK (excl. City Surveyor Local Risk)	8,129	8,171	7,136
629	City Surveyor Local Risk	1,690	902	1,889
9,521	TOTAL LOCAL RISK	9,819	9,073	9,025
	CENTRAL RISK			
540	Premises Related Expenses	541	541	541
2,883	Capital Charges	2,297	2,306	2,274
3,423	Total Expenditure	2,838	2,847	2,815
3,423	TOTAL CENTRAL RISK	2,838	2,847	2,815
	RECHARGES			
1,617	Central Recharges	1,418	1,478	1,375
0	Recharges Within Fund	(50)	(50)	(50)
24	Recharges Across Funds	59	59	59
1,641	TOTAL RECHARGES	1,427	1,487	1,384
14,585	TOTAL NET EXPENDITURE	14,084	13,407	13,224

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED	<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
14,585	Guildhall School of Music and Drama	14,084	13,407	13,224
14,585	TOTAL	14,084	13,407	13,224

MARKETS AND CONSUMER PROTECTION COMMITTEE - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	MARKETS AND CONSUMER PROTECTION COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget 2021-22 £'000</i>	<i>Latest Approved Budget 2021-22 £'000</i>	<i>Original Budget 2022-23 £'000</i>
	LOCAL RISK				
	Expenditure				
4,415	Employees		4,480	4,521	4,400
2,575	Premises Related Expenses		3,149	3,197	3,189
45	Transport Related Expenses		35	73	33
910	Supplies and Services		942	943	944
0	Committee Contingency		0	0	68
0	Savings to be Applied		(246)	(246)	(90)
7,945	TOTAL Expenditure		8,360	8,488	8,544
	Income				
0	Other Grants, Reimbursements and Contributions		(360)	(353)	(353)
(6,230)	Customer, Client Receipts		(6,843)	(6,813)	(6,917)
(1)	Investment Income		(1)	(1)	(1)
(3)	Transfer from Reserves		(25)	(50)	(25)
(6,234)	TOTAL Income		(7,229)	(7,217)	(7,296)
1,711	LOCAL RISK (excl. City Surveyor Local Risk)		1,131	1,271	1,248
893	City Surveyor Local Risk		1,130	1,224	1,354
2,604	TOTAL LOCAL RISK	A	2,261	2,495	2,602
	CENTRAL RISK				
211	Employees		0	167	0
534	Premises Related Expenses		191	191	191
71	Supplies and Services		21	131	59
227	Capital Charges		209	208	208
1,043	Total Expenditure		421	697	458
(3,590)	Customer, Client Receipts		(3,669)	(3,657)	(3,688)
0	Transfer from Reserves		(6)	(10)	(6)
(3,590)	Total Income		(3,675)	(3,667)	(3,694)
(2,547)	TOTAL CENTRAL RISK	B	(3,254)	(2,970)	(3,236)
	RECHARGES				
1,594	Central Recharges		1,362	1,491	1,399
(49)	Recharges Within Fund		(49)	(49)	(49)
(481)	Recharges Across Funds		(301)	(470)	(411)
1,064	TOTAL RECHARGES	C	1,012	972	939
1,121	TOTAL NET EXPENDITURE	A+B+C	19	497	305

MARKETS AND CONSUMER PROTECTION COMMITTEE - CITY'S CASH

<i>Actual</i> <i>2019-20</i> <i>£'000</i>	SERVICES MANAGED		<i>Original</i> <i>Budget</i> <i>2020-21</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2020-21</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>
	Smithfield Market				
1,412	Service Charge Account		1,525	1,548	1,567
102	Corporate Account		(872)	(584)	(643)
171	Other Services		304	182	300
1,685	Total Smithfield Market		957	1,146	1,224
	Billingsgate Market				
(564)	Corporate Account		(938)	(649)	(919)
(564)	Total Billingsgate Market		(938)	(649)	(919)
0	Markets Directorate		0	0	0
	Committee Contingency				
1,121	TOTAL		19	497	305

OPEN SPACES, CITY GARDENS AND WEST HAM PARK COMMITTEE - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	OPEN SPACES AND CITY GARDENS COMMITTEE SUMMARY (DIRECTORATE) <i>Analysis of Service Expenditure</i>		<i>Original Budget 2021-22 £'000</i>	<i>Latest Approved Budget 2021-22 £'000</i>	<i>Original Budget 2022-23 £'000</i>
	LOCAL RISK				
	Expenditure				
758	Employees		833	732	654
0	Transport Related Expenses		1	1	1
200	Supplies and Services		158	158	159
0	Contingencies		280	42	292
958	TOTAL Expenditure		1,272	933	1,106
	Income				
(3)	Other Grants, Reimbursements and Contributions		0	0	0
(4)	Customer, Client Receipts		(23)	(23)	(40)
(7)	TOTAL Income		(23)	(23)	(40)
951	TOTAL LOCAL RISK	A	1,249	910	1,066
	CENTRAL RISK				
43	Employees		0	387	0
43	TOTAL CENTRAL RISK	B	0	387	0
	RECHARGES				
335	Central Recharges		237	316	294
(106)	Recharges to Finance Committee		(96)	(96)	(96)
229	TOTAL RECHARGES	C	141	220	198
229	NET EXPENDITURE	A+B+C	141	220	198
	Recharges to other Open Spaces Committees*				
(867)	Recharges Within Fund		(937)	(1,040)	(892)
(356)	Recharges Across Funds		(453)	(477)	(372)
(1,223)	Total Recharges to other Open Spaces Committees	D	(1,390)	(1,517)	(1,264)
0	TOTAL NET EXPENDITURE	A+B+C+D	0	0	0

EPPING FOREST AND COMMONS COMMITTEE - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	EPPING FOREST AND COMMONS COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget 2021-22 £'000</i>	<i>Latest Approved Budget 2021-22 £'000</i>	<i>Original Budget 2022-23 £'000</i>
	LOCAL RISK				
	Expenditure				
4,381	Employees		4,632	4,659	4,717
961	Premises Related Expenses		987	1,079	903
212	Transport Related Expenses		260	260	244
718	Supplies and Services		505	535	524
0	Third Party Payments		1	1	1
350	Transfer to Reserve		0	0	0
0	Savings to be Applied		(44)	(13)	(72)
6,622	TOTAL Expenditure		6,341	6,521	6,317
	Income				
(342)	Government Grants		(575)	(457)	(406)
(38)	Other Grants, Reimbursements and Contributions		(7)	(11)	(11)
(1,511)	Customer, Client Receipts		(2,002)	(2,098)	(2,077)
(1)	Investment Income		0	0	0
(48)	Transfer from Reserve		0	(10)	0
(10)	Recharges to Capital Projects		0	0	0
(1,950)	TOTAL Income		(2,584)	(2,576)	(2,494)
4,672	LOCAL RISK (excl. City Surveyor Local Risk)		3,757	3,945	3,823
1,001	City Surveyor Local Risk		1,260	1,490	655
5,673	TOTAL LOCAL RISK	A	5,017	5,435	4,478
	CENTRAL RISK				
95	Employees		0	86	0
50	Premises Related Expenses		0	0	0
503	Capital Charges		479	506	506
134	Supplies and Services		0	4	0
782	Total Expenditure		479	596	506
(1)	Customer, Client Receipts		0	0	0
(6)	Investment Income		(18)	(18)	(18)
(7)	Total Income		(18)	(18)	(18)
775	TOTAL CENTRAL RISK	B	461	578	488
	RECHARGES				
1,266	Central Recharges		1,136	1,172	1,076
228	Recharges Within Fund		263	304	240
(15)	Recharges Across Funds		11	17	17
1,479	TOTAL RECHARGES	C	1,410	1,493	1,333
7,927	TOTAL NET EXPENDITURE	A+B+C	6,888	7,506	6,299

EPPING FOREST AND COMMONS COMMITTEE - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2022-23</i> <i>£'000</i>
5,046	Epping Forest		4,567	4,982	4,217
60	Countryside Stewardship Scheme		0	0	0
(68)	Chingford Golf Course		(14)	(26)	(29)
358	Wanstead Flats		186	192	188
808	Burnham Beeches		676	856	668
33	Stoke Common		22	27	22
1,690	City Commons		1,451	1,475	1,233
7,927	TOTAL		6,888	7,506	6,299

HAMPSTEAD HEATH, QUEENS PARK AND HIGHGATE WOOD COMMITTEE - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	HAMPSTEAD HEATH, QUEEN'S PARK AND HIGHGATE WOOD COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
5,813	Employees		6,115	6,146	6,167
489	Premises Related Expenses		396	391	464
239	Transport Related Expenses		115	115	115
890	Supplies and Services		484	486	482
1	Transfer to Reserves		0	0	0
0	Savings to be Applied		(217)	0	(26)
7,432	TOTAL Expenditure		6,893	7,138	7,202
	Income				
(121)	Other Grants, Reimbursements and Contributions		(13)	(13)	(26)
(1,727)	Customer, Client Receipts		(2,285)	(2,502)	(2,497)
(1,848)	TOTAL Income		(2,298)	(2,515)	(2,523)
5,584	LOCAL RISK (excl. City Surveyor Local Risk)		4,595	4,623	4,679
1,370	City Surveyor Local Risk		1,153	1,260	614
6,954	TOTAL LOCAL RISK	A	5,748	5,883	5,293
	CENTRAL RISK				
112	Employee Expenses		0	221	0
1	Supplies and Services		0	0	0
228	Capital Charges		251	228	228
341	Total Expenditure		251	449	228
(1,368)	Investment Income		(1,348)	(1,477)	(1,718)
(1,368)	Total Income		(1,348)	(1,477)	(1,718)
(1,027)	TOTAL CENTRAL RISK	B	(1,097)	(1,028)	(1,490)
	RECHARGES				
1,220	Central Recharges		1,113	1,117	1,019
286	Recharges Within Fund		315	369	298
7	Recharges Across Fund		17	17	17
1,513	TOTAL RECHARGES	C	1,445	1,503	1,334
7,440	TOTAL NET EXPENDITURE	A+B+C	6,096	6,358	5,137

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2022-23</i> <i>£'000</i>
6,084	Hampstead Heath		4,978	5,092	4,083
722	Queen's Park		603	658	605
666	Highgate Wood		515	608	449
7,472	TOTAL		6,096	6,358	5,137

OPEN SPACES AND CITY GARDENS COMMITTEE - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	OPEN SPACES AND CITY GARDENS COMMITTEE SUMMARY (BUNHILL FIELDS) <i>Analysis of Service Expenditure</i>		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
106	Employees		95	96	96
11	Premises Related Expenses		5	5	5
3	Supplies and Services		2	2	3
120	TOTAL Expenditure		102	103	104
120	LOCAL RISK (excl. City Surveyor Local Risk)		102	103	104
49	City Surveyor Local Risk		346	422	6
169	TOTAL LOCAL RISK	A	448	525	110
	CENTRAL RISK				
1	Premises Related Expenses		0	0	0
1	TOTAL Expenditure		0	0	0
1	TOTAL CENTRAL RISK	B	0	0	0
	RECHARGES				
71	Central Recharges		63	60	57
4	Recharges Within Fund		4	5	4
75	TOTAL RECHARGES	C	67	65	61
245	TOTAL NET EXPENDITURE	A+B+C	515	590	171

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
245	Bunhill Fields		515	590	171
245	TOTAL		515	590	171

WEST HAM PARK COMMITTEE - CITY'S CASH

<i>Actual</i>	WEST HAM PARK COMMITTEE SUMMARY		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>	<i>Analysis of Service Expenditure</i>		<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
	LOCAL RISK				
	Expenditure				
733	Employees		735	739	738
42	Premises Related Expenses		47	47	52
18	Transport Related Expenses		16	16	17
251	Supplies and Services		135	200	135
23	Third Party Payments		13	14	15
1,067	TOTAL Expenditure		946	1,016	957
	Income				
(25)	Other Grants, Reimbursements and Contributions		0	0	0
(340)	Customer, Client Receipts		(321)	(321)	(321)
(365)	TOTAL Income		(321)	(321)	(321)
702	LOCAL RISK (excl. City Surveyor Local Risk)		625	695	636
196	City Surveyor Local Risk		224	142	65
898	TOTAL LOCAL RISK	A	849	837	701
	CENTRAL RISK				
68	Premises Related Expenses		0	0	0
10	Capital Charges		10	10	10
78	TOTAL Expenditure		10	10	10
(1)	Investment Income		(1)	(1)	(1)
(1)	TOTAL Income		(1)	(1)	(1)
77	TOTAL CENTRAL RISK	B	9	9	9
	RECHARGES				
212	Central Recharges		174	197	180
94	Recharges Within Fund		100	109	102
306	TOTAL RECHARGES	C	274	306	282
1,281	TOTAL NET EXPENDITURE	A+B+C	1,132	1,152	992

<i>Actual</i>	SERVICES MANAGED		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>			<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
1,281	West Ham Park		1,132	1,152	992
1,281	TOTAL		1,132	1,152	992

POLICY AND RESOURCES COMMITTEE - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	POLICY AND RESOURCES COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
1,263	Employees		1,305	1,306	1,317
0	Transport Related Expenses		1	1	1
126	Supplies and Services		221	276	221
1,389	TOTAL Expenditure		1,527	1,583	1,539
1,389	LOCAL RISK (excl. City Surveyor Local Risk)		1,527	1,583	1,539
52	City Surveyor Local Risk		0	0	0
1,441	TOTAL LOCAL RISK	A	1,527	1,583	1,539
	CENTRAL RISK				
2,795	Employee Expenses		3,004	2,744	2,569
13,099	Premises Related Expenses		0	0	0
2	Transport Related Expenses		4	4	4
3,019	Supplies and Services		2,530	4,547	2,265
713	Capital Charges		714	734	734
0	Contingencies		2,100	2,042	1,500
19,628	Total Expenditure		8,352	10,071	7,072
(440)	Other Grants, Reimbursements and Contributions		(440)	0	0
(22)	Customer Client Receipts		0	0	0
(13,100)	Transfer from Reserves		(125)	0	0
(13,562)	Total Income		(565)	0	0
6,066	TOTAL CENTRAL RISK	B	7,787	10,071	7,072
	RECHARGES				
5,454	Central Recharges		5,141	5,422	5,281
(436)	Recharges Within Fund		(384)	(384)	(384)
4,488	Recharges Across Funds		3,575	3,881	3,828
9,506	TOTAL RECHARGES	C	8,332	8,919	8,725
17,013	TOTAL NET EXPENDITURE	A+B+C	17,646	20,573	17,336

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original</i> <i>Budget</i> <i>2022-23</i> <i>£'000</i>
9,697	Grants, Contingencies and Miscellaneous		9,926	5,374	2,595
0	Innovation and Growth		0	7,007	6,804
160	City of London Charities		160	215	160
6,564	Remembrancer's		6,960	7,274	7,177
497	Major Projects Management Office		600	703	600
16,918	TOTAL		17,646	20,573	17,336

PROPERTY INVESTMENT BOARD - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	PROPERTY INVESTMENT BOARD COMMITTEE SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
10,722	Employees		9,754	9,835	9,910
5,878	Premises Related Expenses		5,664	5,586	5,028
5	Transport Related Expenses		10	10	10
2,437	Supplies and Services		2,548	2,260	2,407
0	Savings to be Applied		(502)	(463)	(743)
19,042	TOTAL Expenditure		17,474	17,228	16,612
	Income				
(467)	Other Grants, Reimbursements and Contributions		(936)	(936)	(282)
(4,226)	Customer, Client Receipts		(4,772)	(4,396)	(4,652)
(677)	Transfer from Reserve		0	0	0
(5,370)	TOTAL Income		(5,708)	(5,332)	(4,934)
13,672	TOTAL LOCAL RISK	A	11,766	11,896	11,678
	CENTRAL RISK				
333	Employee Expenses		0	135	0
432	Premises Related Expenses		734	734	1,207
6,620	Supplies and Services		312	357	394
7,385	Total Expenditure		1,046	1,226	1,601
(207)	Other Grants, Reimbursements and Contributions		0	0	0
(60,637)	Customer, Client Receipts		(60,227)	(60,227)	(59,535)
(2)	Investment Income		0	0	0
(329)	Capital Projects		(376)	(376)	(385)
(61,175)	Total Income		(60,603)	(60,603)	(59,920)
(53,790)	TOTAL CENTRAL RISK	B	(59,557)	(59,377)	(58,319)
	RECHARGES				
7,003	Central Recharges		6,515	6,713	6,380
(43)	Recharges Within Fund		(18)	(18)	(18)
(10,198)	Recharges Across Funds		(8,482)	(8,527)	(8,769)
(3,238)	TOTAL RECHARGES	C	(1,985)	(1,832)	(2,407)
(43,356)	TOTAL NET INCOME	A+B+C	(49,776)	(49,313)	(49,048)

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
(43,356)	City's Estate		(49,776)	(49,313)	(49,048)
(43,356)	TOTAL		(49,776)	(49,313)	(49,048)

BOARD OF GOVERNORS OF THE CITY OF LONDON SCHOOL - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	BOARD OF GOVERNORS OF THE CITY OF LONDON SCHOOL SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget 2021-22 £'000</i>	<i>Latest Approved Budget 2021-22 £'000</i>	<i>Original Budget 2022-23 £'000</i>
	LOCAL RISK				
	Expenditure				
12,378	Employees		12,699	12,801	13,089
3,265	Premises Related Expenses		4,708	4,857	4,967
109	Transport Related Expenses		183	249	218
3,476	Supplies and Services		4,876	4,825	5,700
1,336	Transfer Payments		1,457	1,228	1,141
978	Transfer to Reserves		0	0	0
21,542	TOTAL Expenditure		23,923	23,960	25,115
	Income				
(1,436)	Other Grants, Reimbursements and Contributions		(1,425)	(1,425)	(1,539)
(18,926)	Customer, Client Receipts		(21,078)	(21,161)	(22,533)
(7)	Investment Income		(6)	(1)	(1)
0	Transfer from Reserves		(397)	(371)	(343)
(20,369)	TOTAL Income		(22,906)	(22,958)	(24,416)
1,173	TOTAL LOCAL RISK	A	1,017	1,002	699
	CENTRAL RISK				
	Expenditure				
0	Employees		0	80	45
0	TOTAL Expenditure		0	80	45
	Income				
(60)	Investment Income		(15)	(30)	(30)
(60)	TOTAL Income		(15)	(30)	(30)
(60)	TOTAL CENTRAL RISK	A	(15)	50	15
	RECHARGES				
654	Central Recharges		620	607	569
38	Recharges Within Fund		37	38	38
692	TOTAL RECHARGES	B	657	645	607
1,805	TOTAL NET EXPENDITURE	A+B	1,659	1,697	1,321

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original Budget 2021-22 £'000</i>	<i>Latest Approved Budget 2021-22 £'000</i>	<i>Original Budget 2022-23 £'000</i>
1,805	City of London School		1,659	1,697	1,321
1,805	TOTAL		1,659	1,697	1,321

BOARD OF GOVERNORS OF THE CITY OF LONDON FREEMEN'S SCHOOL - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	BOARD OF GOVERNORS OF THE CITY OF LONDON FREEMEN'S SCHOOL SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
10,479	Employees		11,113	11,121	11,530
3,090	Premises Related Expenses		4,547	4,392	4,577
162	Transport Related Expenses		358	429	527
2,164	Supplies and Services		2,893	3,066	3,107
937	Transfer Payments		1,061	1,032	1,006
296	Transfer to Reserves		0	0	0
116	Capital Financing		2,184	0	0
17,244	TOTAL Expenditure		22,156	20,040	20,747
	Income				
(830)	Other Grants, Reimbursements and Contributions		(1,200)	(1,200)	(1,400)
(15,838)	Customer, Client Receipts		(19,594)	(19,180)	(20,405)
(17)	Investment Income		(3)	(1)	(1)
(250)	Transfer from Reserves		(1,212)	(94)	(31)
(16,935)	TOTAL Income		(22,009)	(20,475)	(21,837)
309	TOTAL LOCAL RISK	A	147	(435)	(1,090)
	CENTRAL RISK				
	Expenditure				
0	Employees		0	77	0
0	TOTAL Expenditure		0	77	0
	Income				
(50)	Investment Income		(26)	(26)	(26)
(50)	TOTAL Income		(26)	(26)	(26)
(50)	TOTAL CENTRAL RISK	A	(26)	51	(26)
	RECHARGES				
1,770	Central Recharges		1,698	1,677	1,628
(3)	Recharges Within Fund		(2)	(2)	(2)
1,767	TOTAL RECHARGES	B	1,696	1,675	1,626
2,026	TOTAL NET EXPENDITURE	A+B	1,817	1,291	510

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
2,076	City of London Freemen School		1,817	1,291	510
2,076	TOTAL		1,817	1,291	510

BOARD OF GOVERNORS OF THE CITY OF LONDON SCHOOL FOR GIRLS - CITY'S CASH

<i>Actual</i> 2020-21 £'000	BOARD OF GOVERNORS OF THE CITY OF LONDON SCHOOL FOR GIRLS SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget</i> 2021-22 £'000	<i>Latest Approved Budget</i> 2021-22 £'000	<i>Original Budget</i> 2022-23 £'000
	LOCAL RISK				
	Expenditure				
10,435	Employees		11,317	11,287	12,127
3,595	Premises Related Expenses		5,511	3,859	3,282
4	Transport Related Expenses		33	33	46
2,001	Supplies and Services		2,504	2,973	2,251
1,005	Transfer Payments		1,132	1,137	1,059
17,040	TOTAL Expenditure		20,497	19,289	18,765
	Income				
(1,203)	Other Grants, Reimbursements and Contributions		(1,451)	(1,820)	(1,130)
(14,754)	Customer, Client Receipts		(16,775)	(16,672)	(17,040)
(4)	Investment Income		(4)	0	0
(791)	Transfer from Reserves		(2,017)	(123)	(97)
(16,752)	TOTAL Income		(20,247)	(18,615)	(18,267)
288	TOTAL LOCAL RISK	A	250	674	498
	CENTRAL RISK				
	Income				
(38)	Investment Income		(15)	(15)	(20)
(38)	TOTAL Income		(15)	(15)	(20)
(38)	TOTAL CENTRAL RISK	A	(15)	(15)	(20)
	RECHARGES				
561	Central Recharges		500	521	486
26	Recharges Within Fund		28	26	26
587	TOTAL RECHARGES	B	528	547	512
837	TOTAL NET EXPENDITURE	A+B	763	1,206	990

<i>Actual</i> 2020-21 £'000	SERVICES MANAGED		<i>Original Budget</i> 2021-22 £'000	<i>Latest Approved Budget</i> 2021-22 £'000	<i>Original Budget</i> 2022-23 £'000
837	City of London School for Girls		763	1,206	990
837	TOTAL		763	1,206	990

BOARD OF GOVERNORS OF THE CITY OF LONDON JUNIOR SCHOOL - CITY'S CASH

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	CITY JUNIOR SCHOOL SUMMARY <i>Analysis of Service Expenditure</i>		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
	LOCAL RISK				
	Expenditure				
0	Employees		0	85	1,117
0	Premises Related Expenses		0	257	601
0	Supplies and Services		0	152	866
0	Transfer Payments		0	0	53
0	TOTAL Expenditure		0	494	2,637
	Income				
0	Other Grants, Reimbursements and Contributions		0	(70)	(125)
0	Customer, Client Receipts		0	(48)	(2,182)
0	TOTAL Income		0	(118)	(2,307)
0	TOTAL LOCAL RISK	A	0	376	330
0	TOTAL NET EXPENDITURE	A+B	0	376	330

<i>Actual</i> <i>2020-21</i> <i>£'000</i>	SERVICES MANAGED		<i>Original Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Latest Approved Budget</i> <i>2021-22</i> <i>£'000</i>	<i>Original Budget</i> <i>2022-23</i> <i>£'000</i>
0	City Junior School		0	376	330
0	TOTAL		0	376	330

EXPLANATORY NOTES FOR CAPITAL & SUPPLEMENTARY REVENUE PROJECT BUDGET SCHEDULES

IMPLEMENTING DEPARTMENT

The codes shown below identify the officers responsible for the implementation of the capital project at the time the Budget was prepared.

BBC =	Managing Director of the Barbican Centre	LMA =	Town Clerk, London Metropolitan Archives
CHA =	Chamberlain	MKT =	Director of Markets & Consumer Protection
CLG =	Headmistress, City of London Girls' School	OSD =	Director of Open Spaces
CLS =	Headmaster City of London School	POL =	Commissioner of the City of London Police
CSH =	Director of Community & Children's Services	SVY =	City Surveyor
ENV =	Director of the Built Environment	TCK =	Town Clerk
GSM =	Principal Guildhall School		

LATEST APPROVAL

The figures in this column are the most recent expenditure approvals.

LATEST ESTIMATED COST

This column shows the latest forecast expenditure for each project and is the sum of the prior years' spend and forecast expenditure columns to its right..

FORECAST EXPENDITURE

The expenditure figures are generally at estimated outturn prices.

CAPITAL BUDGET

City's Cash

Forecast Expenditure

Committee	Latest Approved Budget	Latest Estimated Cost	Prior Years Spend	Forecast Expenditure					
	£000	£000	£000	2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
Board Of Governors City of London School	5,501	5,501	253	4,240	1,008	0	0	0	0
Board Of Governors CoL Freemens School	42,510	42,456	38,587	3,869	0	0	0	0	0
Board of Governors CoL School For Girls	10,829	10,061	509	4,102	5,450	0	0	0	0
Burnham Beeches	177	180	117	63	0	0	0	0	0
Central Markets	1,279	1,246	621	625	0	0	0	0	0
Community Services - Gresham	155	155	47	92	16	0	0	0	0
Epping Forest & Commons	509	509	249	141	119	0	0	0	0
Finance	-12,730	-13,129	-19,503	6,346	14	14	0	0	0
GP Aldermen	1,147	1,139	981	158	0	0	0	0	0
Guildhall School of Music & Drama	1,954	1,901	614	1,287	0	0	0	0	0
Hampstead Heath	656	656	65	591	0	0	0	0	0
Investment	88,978	88,804	23,005	64,890	909	0	0	0	0
Policy & Resources	273,617	273,617	188,812	60,821	19,554	4,430	0	0	0
West Ham Park	954	954	0	954	0	0	0	0	0
West Wickham & Coulsdon Commons	625	572	448	124	0	0	0	0	0
TOTAL FOR City's Cash	416,161	414,622	234,805	148,303	27,070	4,444	0	0	0

CAPITAL BUDGET
City's Cash
Board Of Governors City of London School

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>CoL Boys School</u>										
City of London School Masterplan Phase 1	SVY	4,401	4,401	235	3,633	533	0	0	0	0
City of London School Masterplan Phase 2,3&4	SVY	1,100	1,100	18	607	475	0	0	0	0
Total for CoL Boys School		5,501	5,501	253	4,240	1,008	0	0	0	0
Total for Board Of Governors City of London School		5,501	5,501	253	4,240	1,008	0	0	0	0

CAPITAL BUDGET
City's Cash
Board Of Governors CoL Freemens School

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>CoL Freeman's School</u>										
CLFS Master Plan 2016	SVY	255	256	5	251	0	0	0	0	0
CLFS Master Plan Phase 1	SVY	9,820	9,786	9,658	128	0	0	0	0	0
CLFS Master Plan Phase 2 Main House	CLF	440	440	215	225	0	0	0	0	0
CLFS Master Plan Phase 2 Main House	SVY	22,634	22,634	19,357	3,277	0	0	0	0	0
CLFS Master Plan Phase 2A Pool	SVY	9,361	9,340	9,352	-12	0	0	0	0	0
Total for CoL Freeman's School		42,510	42,456	38,587	3,869	0	0	0	0	0
Total for Board Of Governors CoL Freemens School		42,510	42,456	38,587	3,869	0	0	0	0	0

CAPITAL BUDGET
City's Cash
Board of Governors CoL School For Girls

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
CoL Girls School										
CLSG Expansion Project	SVY	1,100	362	341	21	0	0	0	0	0
CLSG Roof Remediation Works	SVY	91	91	83	8	0	0	0	0	0
CLSG Summer Works 2021	SVY	1,769	1,739	85	1,654	0	0	0	0	0
City Junior School	SVY	7,419	7,419	0	2,409	5,010	0	0	0	0
City Of London School for Girls Summer Works 2022	SVY	450	450	0	10	440	0	0	0	0
Total for CoL Girls School		10,829	10,061	509	4,102	5,450	0	0	0	0
Total for Board of Governors CoL School For Girls		10,829	10,061	509	4,102	5,450	0	0	0	0

CAPITAL BUDGET

City's Cash

Burnham Beeches

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Burnham Beeches</u>										
Burnham Beeches General Culvert Inspections Remedial	SVY	52	51	2	49	0	0	0	0	0
City Commons - Provision of Car Park Charging	OSD	125	129	115	14	0	0	0	0	0
Total for Burnham Beeches		177	180	117	63	0	0	0	0	0
Total for Burnham Beeches		177	180	117	63	0	0	0	0	0

CAPITAL BUDGET
City's Cash
Central Markets

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Smithfields Market</u>										
Poultry Market Major Repairs	SVY	1,279	1,246	621	625	0	0	0	0	0
Total for Smithfields Market		1,279	1,246	621	625	0	0	0	0	0
Total for Central Markets		1,279	1,246	621	625	0	0	0	0	0

CAPITAL BUDGET
City's Cash
Community Services - Gresham

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>City of London Almshouses</u>										
Gresham Almshouses East Lodge Refurbishment Works	CSH	155	155	47	92	16	0	0	0	0
Total for City of London Almshouses		155	155	47	92	16	0	0	0	0
Total for Community Services - Gresham		155	155	47	92	16	0	0	0	0

CAPITAL BUDGET
City's Cash
Epping Forest and Commons

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
Epping										
Baldwins & Birch Hall Park Ponds	ENV	272	272	16	137	119	0	0	0	0
Grt Greg Farm Out Winter Fac	OSD	237	237	233	4	0	0	0	0	0
Total for Epping		509	509	249	141	119	0	0	0	0
Total for Epping Forest and Commons		509	509	249	141	119	0	0	0	0

CAPITAL BUDGET

City's Cash
Finance

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
Corporate Other										
City Cash-Central Contingency	CHA	50	24	0	24	0	0	0	0	0
Corporate Capital Projects CC (excl GIP)	CHA	-27,301	-27,301	-25,382	-1,847	-36	-36	0	0	0
Total for Corporate Other		-27,251	-27,277	-25,382	-1,823	-36	-36	0	0	0
Guildhall Administration										
BEMS Upgrade Project - CPG Estate - Phase 1	SVY	347	347	0	347	0	0	0	0	0
Guildhall North Wing Barriers	SVY	99	97	32	65	0	0	0	0	0
Guildhall PAVA Installation & Door Locking Upgrade	SVY	73	72	42	30	0	0	0	0	0
Guildhall Security - Bomb Blast Mitigation	SVY	357	358	329	29	0	0	0	0	0
Guildhall Security CCTV & Intruder Alarms	SVY	1,903	1,903	1,791	112	0	0	0	0	0
Guildhall Security Hostile Vehicle Mitigation	SVY	2,787	2,787	1,327	1,460	0	0	0	0	0
PSDS Project - Guildhall Cooling	SVY	132	132	0	132	0	0	0	0	0
PSDS Project - Guildhall Lighting	SVY	2,429	2,429	0	2,429	0	0	0	0	0
PSDS Project - Guildhall Metering	SVY	113	113	0	113	0	0	0	0	0
PSDS Project - Guildhall Ventilation	SVY	1,245	1,245	0	1,245	0	0	0	0	0
Total for Guildhall Administration		9,485	9,483	3,521	5,962	0	0	0	0	0

I.T. Corporate

Computer Equipment Rooms (CER) Uninterrupted Power supplies (UPS) Upgrades	CHA	48	48	0	48	0	0	0	0	0
Local Area Network (LAN) Refresh - CoL	CHA	2,738	2,367	2,358	9	0	0	0	0	0
Personal Device Replacement	CHA	2,250	2,250	0	2,150	50	50	0	0	0
Total for I.T. Corporate		5,036	4,665	2,358	2,207	50	50	0	0	0
Total for Finance		-12,730	-13,129	-19,503	6,346	14	14	0	0	0

CAPITAL BUDGET

City's Cash

GP Aldermen

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Mansion House</u>										
Mansion House Security - Bomb Blast Mitigation	SVY	140	140	132	8	0	0	0	0	0
Mansion House Security CCTV Upgrade	SVY	817	817	681	136	0	0	0	0	0
Mansion House-Carpet Replacement	SVY	100	92	86	6	0	0	0	0	0
Mansion House-Main Control Panels Replacement	SVY	90	90	82	8	0	0	0	0	0
Total for Mansion House		1,147	1,139	981	158	0	0	0	0	0
Total for GP Aldermen		1,147	1,139	981	158	0	0	0	0	0

CAPITAL BUDGET
City's Cash
Guildhall School of Music & Drama

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Guildhall School</u>										
PSDS Project - GSMD Silk St HVAC & BEMS	SVY	150	150	0	150	0	0	0	0	0
PSDS Project - GSMD Silk St Lighting	SVY	343	343	0	343	0	0	0	0	0
PSDS Project - Milton Court HVAC & BEMS	SVY	204	204	0	204	0	0	0	0	0
PSDS Project - Milton Court Lighting	SVY	315	315	0	315	0	0	0	0	0
PSDS Project - Sundial Court Lighting	SVY	189	189	0	189	0	0	0	0	0
Renewal of Fire Alarm System	GSM	599	559	499	60	0	0	0	0	0
Silk Street- Renew Controls to BMS (18/19)	SVY	94	94	70	24	0	0	0	0	0
Sundial Court- Controls BMS (18/19)	SVY	60	47	45	2	0	0	0	0	0
Total for Guildhall School		1,954	1,901	614	1,287	0	0	0	0	0
Total for Guildhall School of Music & Drama		1,954	1,901	614	1,287	0	0	0	0	0

CAPITAL BUDGET
City's Cash
Hampstead Heath

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Hampstead Heath</u>										
East Heath Car Park Resurfacing	SVY	386	386	0	386	0	0	0	0	0
Hampstead Heath Ponds	ENV	37	37	0	37	0	0	0	0	0
Redevelopment of two Play Areas	OSD	113	113	65	48	0	0	0	0	0
Hampstead Heath Mixed Pond Rewire	SVY	120	120	0	120	0	0	0	0	0
Total for Hampstead Heath		656	656	65	591	0	0	0	0	0
Total for Hampstead Heath		656	656	65	591	0	0	0	0	0

CAPITAL BUDGET

City's Cash

Investment

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
Designated Sales Pool CC										
10-12 Brewery Road - Purchase of Long Leasehold	SVY	8,403	8,284	0	8,284	0	0	0	0	0
10-12 Brewery Road - Refurbishment	SVY	913	913	0	4	909	0	0	0	0
123 & 124 New Bond Street W1	SVY	14,578	14,578	13,337	1,241	0	0	0	0	0
31-34 Alfred Place - New 125 Year Lease	SVY	28,545	28,545	0	28,545	0	0	0	0	0
50 Gresham Steet Final Distribution Boards Replacement	SVY	100	73	35	38	0	0	0	0	0
6-8 Eastcheap Refurbishment of Office Floors	SVY	1,462	1,461	1,348	113	0	0	0	0	0
98-124 Brewery Road N7	SVY	11,023	11,023	3,557	7,466	0	0	0	0	0
Creechurch Place Joint Venture	SVY	4,240	4,240	4,179	61	0	0	0	0	0
Irongate House Leasehold Purchase	SVY	16,990	16,990	0	16,990	0	0	0	0	0
Temple Chambers Electrical Refurbishment 5th Floor and Stairwells	SVY	167	150	150	0	0	0	0	0	0
Temple Chambers- Electrics (4th & 5th Floors)	SVY	130	120	120	0	0	0	0	0	0
Temple Chambers-Reception Modernisation	SVY	279	279	279	0	0	0	0	0	0
Unit 8 1/3 North Road - Purchase of Sub Long Leasehold	SVY	2,148	2,148	0	2,148	0	0	0	0	0
Total for Designated Sales Pool CC		88,978	88,804	23,005	64,890	909	0	0	0	0
Total for Investment		88,978	88,804	23,005	64,890	909	0	0	0	0

CAPITAL BUDGET
City's Cash
Policy & Resources

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
Corporate Other										
St Lawrence Jewry Church	SVY	3,708	3,708	22	1,892	1,794	0	0	0	0
Total for Corporate Other		3,708	3,708	22	1,892	1,794	0	0	0	0
Major Projects										
Markets Consolidation Programme	SVY	174,540	174,542	156,482	18,060	0	0	0	0	0
Museum of London Relocation	SVY	85,860	85,858	32,308	31,360	17,760	4,430	0	0	0
Salisbury Square Development	SVY	9,320	9,320	0	9,320	0	0	0	0	0
Total for Major Projects		269,720	269,720	188,790	58,740	17,760	4,430	0	0	0
Operational Buildings										
Security Enhancements Operational Buildings	SVY	189	189	0	189	0	0	0	0	0
Total for Operational Buildings		189	189	0	189	0	0	0	0	0
Total for Policy & Resources		273,617	273,617	188,812	60,821	19,554	4,430	0	0	0

CAPITAL BUDGET
City's Cash
West Ham Park

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>West Ham Park</u>										
West Ham Park Playground	OSD	954	954	0	954	0	0	0	0	0
Total for West Ham Park		954	954	0	954	0	0	0	0	0
Total for West Ham Park		954	954	0	954	0	0	0	0	0

CAPITAL BUDGET
City's Cash
West Wickham and Coulsdon Commons

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>West Wickham</u>										
Kenley Revival	OSD	625	572	448	124	0	0	0	0	0
Total for West Wickham		625	572	448	124	0	0	0	0	0
Total for West Wickham and Coulsdon Commons		625	572	448	124	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City's Cash

Committee	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
				2021/22	2022/23	2023/24	2024/25	2025/26	Later Years
				£000	£000	£000	£000	£000	£000
Billingsgate Market	123	123	17	106	0	0	0	0	0
Board Of Governors City of London School	315	318	293	26	0	0	0	0	0
Board Of Governors CoL Freemens School	1,563	1,539	673	866	0	0	0	0	0
Board of Governors CoL School For Girls	4,894	4,534	4,420	114	0	0	0	0	0
Central Markets	20	20	0	20	0	0	0	0	0
Culture Heritage & Libraries	748	703	698	5	0	0	0	0	0
Epping Forest & Commons	820	736	97	281	118	80	160	0	0
Finance	8,290	8,199	5,767	2,183	239	10	0	0	0
GP Aldermen	18	18	0	18	0	0	0	0	0
Guildhall School of Music & Drama	64	64	0	21	43	0	0	0	0
Hampstead Heath	113	111	19	77	15	0	0	0	0
Investment	3,390	3,055	779	2,020	256	0	0	0	0
Policy & Resources	9,952	9,638	8,674	964	0	0	0	0	0
Queen's Park & Highgate Wood	14	14	0	14	0	0	0	0	0
West Ham Park	390	390	192	198	0	0	0	0	0
West Wickham and Coulsdon Commons	644	644	623	21	0	0	0	0	0
TOTAL FOR City's Cash	31,358	30,106	22,252	6,934	671	90	160	0	0

SUPPLEMENTARY REVENUE BUDGET

City's Cash

Billingsgate Market

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Billingsgate Market</u>										
Additional Fish Handling	SVY	112	112	17	95	0	0	0	0	0
Billingsgate Action Plan CCTV	SVY	11	11	0	11	0	0	0	0	0
Total for Billingsgate Market		123	123	17	106	0	0	0	0	0
Total for Billingsgate Market		123	123	17	106	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET
City's Cash
Board Of Governors City of London School

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>CoL Boys School</u>										
CLS Summer Revenue Works 2020	SVY	315	318	293	26	0	0	0	0	0
Total for CoL Boys School		315	318	293	26	0	0	0	0	0
Total for Board Of Governors City of London School		315	318	293	26	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET
City's Cash
Board Of Governors CoL Freemens School

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
CoL Freeman's School										
CLFS Master Plan 2016	SVY	192	190	184	6	0	0	0	0	0
CLFS Summer Revenue Works 2019	SVY	523	501	489	12	0	0	0	0	0
CLFS Summer Revenue Works 2021	SVY	848	848	0	848	0	0	0	0	0
Total for CoL Freeman's School		1,563	1,539	673	866	0	0	0	0	0
Total for Board Of Governors CoL Freemens School		1,563	1,539	673	866	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET
City's Cash
Board of Governors CoL School For Girls

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>CoL Girls School</u>										
CLSG Refurbishment	CLG	3,360	3141	3,136	5	0	0	0	0	0
CLSG Summer Revenue Works 2019	SVY	452	451	446	5	0	0	0	0	0
CLSG Summer Revenue Works 2020	SVY	1,029	889	838	51	0	0	0	0	0
City Junior School	SVY	53	53	0	53	0	0	0	0	0
Total for CoL Girls School		4,894	4,534	4,420	114	0	0	0	0	0
Total for Board of Governors CoL School For Girls		4,894	4,534	4,420	114	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City's Cash

Central Markets

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Smithfields Market</u>										
Smithfield Market Car Park - Sprinkler and fire door remedial works	SVY	20	20	0	20	0	0	0	0	0
Total for Smithfields Market		20	20	0	20	0	0	0	0	0
Total for Central Markets		20	20	0	20	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City's Cash

Culture Heritage & Libraries

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Historic Carriages</u>										
Lord Mayor's Coach Repair	SVY	748	703	698	5	0	0	0	0	0
Total for Historic Carriages		748	703	698	5	0	0	0	0	0
Total for Culture Heritage & Libraries		748	703	698	5	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET
City's Cash
Epping Forest & Commons

						Forecast Expenditure					
<u>Epping</u>											
Climate Action Strategy - Carbon Removals Year 1	OSD	509	509	0		151	118	80	160	0	0
Total for Epping		509	509	0		151	118	80	160	0	0
<u>Wanstead Flats</u>											
Artificial Grass Pitch Provision at Wanstead Flats (Parklife)	OSD	70	37	36		1	0	0	0	0	0
Wanstead Park Ponds Project	ENV	241	190	61		129	0	0	0	0	0
Total for Wanstead Flats		311	227	97		130	0	0	0	0	0
Total for Epping Forest and Commons		820	736	97		281	118	80	160	0	0

SUPPLEMENTARY REVENUE BUDGET

City's Cash

Finance

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Corporate Other</u>										
Citigen Energy Network Feasibility	SVY	110	110	58	52	0	0	0	0	0
Energy Reduction Programme	SVY	31	31	9	14	8	0	0	0	0
Total for Corporate Other		141	141	67	66	8	0	0	0	0
<u>Corporate Security</u>										
Security Assurance Testing	POL	465	465	157	308	0	0	0	0	0
Total for Corporate Security		465	465	157	308	0	0	0	0	0
<u>Guildhall Administration</u>										
Accommodation & Ways of Working	SVY	940	827	799	28	0	0	0	0	0
Guildhall Cooling Plant Replacement	SVY	276	225	17	131	67	10	0	0	0
BEMS Upgrade Project - CPG Estate - Phase 1	SVY	2	2	0	2	0	0	0	0	0
Guildhall Complex & Walbrook Wharf Sub-metering	SVY	1	1	0	1	0	0	0	0	0
Guildhall Complex Masterplan - Feasibility	SVY	350	0	0	0	0	0	0	0	0
Guildhall Installation of Public Address & Voice Alarm System	SVY	30	30	18	12	0	0	0	0	0
Guildhall Security Hostile Vehicle Mitigation	SVY	30	30	26	4	0	0	0	0	0
Guildhall Steam Plant Replacement	SVY	107	107	3	1	103	0	0	0	ok
Guildhall Switch Room	SVY	22	0	0	0	0	0	0	0	0
Guildhall West Wing Mezzanine Level Improvements	SVY	20	0	0	0	0	0	0	0	0

Guildhall Yard - Refurbishment/Replacement of Pavours	SVY	22	22	0	0	22	0	0	0	0
Total for Guildhall Administration		1,800	1,244	863	179	192	10	0	0	0
<u>Guildhall Ceremonial</u>										
Guildhall Event Chairs	SVY	2	2	2	0	0	0	0	0	0
Guildhall Event Spaces Audio and Visual Replacement	SVY	49	49	0	49	0	0	0	0	0
Guildhall Great Hall Internal Stonework Health and Safety	SVY	159	159	0	159	0	0	0	0	0
Total for Guildhall Ceremonial		210	210	2	208	0	0	0	0	0
<u>I.T. Corporate</u>										
CoL IT Transformation PH2 - IT Service 2020 Contract	CHA	1,355	1355	1,113	242	0	0	0	0	0
Wide Area Network	CHA	165	323	323	0	0	0	0	0	0
Oracle Property Manager (OPN) Replacement	SVY	468	468	27	421	20	0	0	0	0
HR, Payroll, Finance Solution, ERP	CHA	554	554	0	554	0	0	0	0	0
Software Defined Wide Area Network Upgrade	CHA	50	50	0	31	19	0	0	0	0
Unified Communications Programme	CHA	60	60	25	35	0	0	0	0	0
Wide Area Network	CHA	2,997	3,304	3,174	130	0	0	0	0	0
Total for I.T. Corporate		5,649	6,114	4,662	1,413	39	0	0	0	0
<u>Magistrates Court</u>										
Magistrates Court External Repair Work	SVY	25	25	16	9	0	0	0	0	0
Total for Magistrates Court		25	25	16	9	0	0	0	0	0
Total for Finance		8,290	8,199	5,767	2,183	239	10	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City's Cash

GP Aldermen

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Mansion House</u>										
Mansion House - External Cleaning & Lighting	SVY	18	18	0	18	0	0	0	0	0
Total for Mansion House		18	18	0	18	0	0	0	0	0
Total for GP Aldermen		18	18	0	18	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET
City's Cash
Guildhall School of Music & Drama

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Guildhall School</u>										
GSMD- Confined and Dangerous Spaces	SVY	21	21	0	21	0	0	0	0	0
Silk Street Building - New Entrance	GSM	43	43	0	0	43	0	0	0	0
Total for Guildhall School		64	64	0	21	43	0	0	0	0
Total for Guildhall School of Music & Drama		64	64	0	21	43	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City's Cash

Hampstead Heath

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Hampstead Heath</u>										
East Heath Car Park Resurfacing	SVY	22	20	19	1	0	0	0	0	0
Hampstead Heath Swimming Facilities - Safety, Access & Security Improvements	SVY	64	64	0	49	15	0	0	0	0
The Hive Learning & Volunteer Centre	OSD	27	27	0	27	0	0	0	0	0
Total for Hampstead Heath		113	111	19	77	15	0	0	0	0
Total for Hampstead Heath		113	111	19	77	15	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City's Cash
Investment

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Designated Sales Pool CC</u>										
1 Alfred Place Refurbishment	SVY	179	179	0	9	170	0	0	0	0
10-12 Brewery Road - Refurbishment	SVY	86	86	0	0	86	0	0	0	0
123 & 124 New Bond Street W1	SVY	756	757	506	251	0	0	0	0	0
25-27 Store Street Strategy Report	SVY	400	400	0	400	0	0	0	0	0
29a Brook St External & Internal Repairs	SVY	999	697	69	628	0	0	0	0	0
53 New Broad St Refurbishment	SVY	410	376	28	348	0	0	0	0	0
6-8 Eastcheap Refurbishment of Office Floors	SVY	36	36	36	0	0	0	0	0	0
98-124 Brewery Road N7	SVY	181	181	45	136	0	0	0	0	0
Creechurch House & John Stow House - Memorandum of Understanding	SVY	85	85	75	10	0	0	0	0	0
New Broad Street Lease Restructure	SVY	188	188	0	188	0	0	0	0	0
Total for Designated Sales Pool CC		3,320	2,985	759	1,970	256	0	0	0	0
<u>Strategic Property Estate</u>										
Shoreditch 4 - Option Agreement & MoU with Hammerson	SVY	70	70	20	50	0	0	0	0	0
Total for Strategic Property Estate		70	70	20	50	0	0	0	0	0
Total for Investment		3,390	3,055	779	2,020	256	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET
City's Cash
Policy & Resources

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Capital Grants</u>										
Crossrail Art Foundation	CHA	3,500	3,500	3,122	378	0	0	0	0	0
Total for Capital Grants		3,500	3,500	3,122	378	0	0	0	0	0
<u>Centre for Music</u>										
Centre for Music - Business Case (CC)	BBC	4,440	4,246	4,246	0	0	0	0	0	0
Total for Centre for Music		4,440	4,246	4,246	0	0	0	0	0	0
<u>City Academies</u>										
COLPAL temporary site	SVY	850	738	228	510	0	0	0	0	0
Total for City Academies		850	738	228	510	0	0	0	0	0
<u>Corporate Other</u>										
St Lawrence Jewry Church	SVY	463	463	428	35	0	0	0	0	0
Total for Corporate Other		463	463	428	35	0	0	0	0	0
<u>I.T. Corporate</u>										
Design of New Website	TCK	322	314	291	23	0	0	0	0	0
Total for I.T. Corporate		322	314	291	23	0	0	0	0	0

Operational Buildings

Security Enhancements Operational Buildings	SVY	377	377	359	18	0	0	0	0	0
Total for Operational Buildings		<u>377</u>	<u>377</u>	<u>359</u>	<u>18</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total for Policy & Resources		<u>9,952</u>	<u>9,638</u>	<u>8,674</u>	<u>964</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SUPPLEMENTARY REVENUE BUDGET

City's Cash

Queen's Park and Highgate Wood

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>Queens Park</u>										
Queens Park Sandpit Refurb & Toilet Rebuild	OSD	14	14	0	14	0	0	0	0	0
Total for Queens Park		14	14	0	14	0	0	0	0	0
Total for Queen's Park and Highgate Wood		14	14	0	14	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET

City's Cash

West Ham Park

Forecast Expenditure

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>West Ham Park</u>										
West Ham Park Nursery	OSD	337	337	142	195	0	0	0	0	0
West Ham Park Playground	OSD	53	53	50	3	0	0	0	0	0
Total for West Ham Park		390	390	192	198	0	0	0	0	0
Total for West Ham Park		390	390	192	198	0	0	0	0	0

SUPPLEMENTARY REVENUE BUDGET
City's Cash
West Wickham and Coulsdon Commons

Core Project	Implementing Department	Latest Approved Budget £000	Latest Estimated Cost £000	Prior Years Spend £000	Forecast Expenditure					
					2021/22 £000	2022/23 £000	2023/24 £000	2024/25 £000	2025/26 £000	Later Years £000
<u>West Wickham</u>										
Kenley Revival	OSD	644	644	623	21	0	0	0	0	0
Total for West Wickham		644	644	623	21	0	0	0	0	0
Total for West Wickham and Coulsdon Commons		644	644	623	21	0	0	0	0	0

Guildhall Administration Summary Budget

GUILDHALL ADMINISTRATION SUMMARY BY COMMITTEE

<i>Actual</i> 2020-21 £'000	GUILDHALL ADMINISTRATION SUMMARY	<i>Original Budget</i> 2021-22 £'000	<i>Latest Approved Budget</i> 2021-22 £'000	<i>Original Budget</i> 2022-23 £'000
	Gross Expenditure			
10,030	Establishment	8,626	10,949	10,659
65,318	Finance	60,315	62,258	56,223
75,348		68,941	73,207	66,882
(75,348)	Recovery of Central Support Costs	(68,941)	(73,207)	(66,882)
0	Total Guildhall Administration	0	0	0

Guildhall Administration encompasses the central support services for the City, and is fully recharged to the three main City funds, the Housing Revenue Account, Museum of London and other external bodies in accordance with the level of support provided. Consequently, after recharges, the net expenditure on Guildhall Administration is nil.

ESTABLISHMENT COMMITTEE - GUILDHALL ADMINISTRATION

<i>Actual</i>	ESTABLISHMENT COMMITTEE SUMMARY		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>	<i>Analysis of Service Expenditure</i>		<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
	LOCAL RISK				
	Expenditure				
11,197	Employees		11,997	12,997	13,423
21	Transport Related Expenses		33	33	33
742	Supplies and Services		712	740	751
0	Unidentified Savings		(1,862)	(1,932)	(2,155)
11,960	TOTAL Expenditure		10,880	11,838	12,052
	Income				
(3,138)	Other Grants, Reimbursements and Contributions		(3,031)	(3,031)	(3,031)
(1,158)	Customer, Client Receipts		(1,429)	(1,431)	(1,427)
(4,296)	TOTAL Income		(4,460)	(4,462)	(4,458)
7,664	TOTAL LOCAL RISK	A	6,420	7,376	7,594
	CENTRAL RISK				
728	Employee Expenses		214	466	106
0	Premises Related Expenses		42	0	0
1,285	Supplies and Services		147	1,938	147
12	Third Party Payments		45	45	45
0	Contingencies		16	1,075	1,431
2,025	Total Expenditure		464	3,524	1,729
0	Other Grants, Reimbursements and Contributions		(26)	(26)	(26)
(51)	Customer, Client Receipts		(200)	(200)	(200)
(51)	Total Income		(226)	(226)	(226)
1,974	TOTAL CENTRAL RISK	B	238	3,298	1,503
	RECHARGES				
2,178	Central Recharges		2,118	1,925	1,712
(27)	Recharges Within Fund		(33)	(33)	(33)
(1,759)	Recharges Across Funds		(117)	(1,617)	(117)
392	TOTAL RECHARGES	C	1,968	275	1,562
(10,030)	RECOVERY OF CENTRAL SUPPORT COSTS	D	(8,626)	(10,949)	(10,659)
0	TOTAL NET EXPENDITURE	A+B+C+D	0	0	0

ESTABLISHMENT COMMITTEE - GUILDHALL ADMINISTRATION

<i>Actual</i> 2020-21 <i>£'000</i>	SERVICES MANAGED	<i>Original</i> <i>Budget</i> 2021-22 <i>£'000</i>	<i>Latest Approved</i> <i>Budget</i> 2021-22 <i>£'000</i>	<i>Original</i> <i>Budget</i> 2022-23 <i>£'000</i>
7,216	Town Clerk's Office	6,425	3,959	3,651
0	HR	0	3,435	3,309
1,957	Comptroller and City Solicitor	1,138	1,236	1,024
857	Corporate Services	1,063	482	484
0	HR Staff Training	0	1,230	1,586
0	Occupational Health	0	374	369
0	Project Governance	0	233	236
10,030		8,626	10,949	10,659
(10,030)	Recovery of Central Support Costs	(8,626)	(10,949)	(10,659)
0	TOTAL	0	0	0

FINANCE COMMITTEE - GUILDHALL ADMINISTRATION

<i>Actual</i>	FINANCE COMMITTEE SUMMARY		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>	<i>Analysis of Service Expenditure</i>		<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
	LOCAL RISK				
	Expenditure				
19,534	Employees		20,062	18,480	18,225
4,718	Premises Related Expenses		4,651	4,651	4,466
10	Transport Related Expenses		39	38	39
16,006	Supplies and Services		7,551	8,249	7,065
424	Third Party Payments		1	1	1
31	Transfer to Reserve		0	0	0
0	Savings to be Applied		(2,034)	(723)	(1,115)
40,723	TOTAL Expenditure		30,270	30,696	28,681
	Income				
(8,119)	Other Grants, Reimbursements and Contributions		0	(247)	(247)
(1,416)	Customer, Client Receipts		(2,954)	(2,947)	(3,414)
0	Recharges to Capital Projects		0	0	(829)
(9,535)	TOTAL Income		(2,954)	(3,194)	(4,490)
31,188	LOCAL RISK (excl. City Surveyor Local Risk)		27,316	27,502	24,191
741	City Surveyor Local Risk		1,995	2,371	1,305
31,929	TOTAL LOCAL RISK	A	29,311	29,873	25,496
	CENTRAL RISK				
486	Employees		0	508	0
21,540	Premises Related Expenses		19,915	20,308	20,014
60	Transport Related Expenses		102	102	102
2,023	Supplies and Services		1,442	1,925	1,579
24,161	Total Expenditure		21,459	22,843	21,695
(361)	Other Grants, Reimbursements and Contributions		(365)	(118)	(118)
(2,874)	Customer, Client Receipts		(2,504)	(2,504)	(2,504)
(3,346)	Total Income		(2,869)	(2,622)	(2,622)
20,815	TOTAL CENTRAL RISK	B	18,590	20,221	19,073
	RECHARGES				
3,769	Central Recharges		3,716	3,478	3,211
27	Recharges Within Fund		33	33	33
8,778	Recharges Across Funds		8,665	8,653	8,410
12,574	TOTAL RECHARGES	C	12,414	12,164	11,654
(65,318)	RECOVERY OF CENTRAL SUPPORT COSTS	D	(60,315)	(62,258)	(56,223)
0	TOTAL NET EXPENDITURE	A+B+C+D	0	0	0

FINANCE COMMITTEE - GUILDHALL ADMINISTRATION

<i>Actual</i>	SERVICES MANAGED		<i>Original</i>	<i>Latest Approved</i>	<i>Original</i>
<i>2020-21</i>			<i>Budget</i>	<i>Budget</i>	<i>Budget</i>
<i>£'000</i>			<i>2021-22</i>	<i>2021-22</i>	<i>2022-23</i>
			<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
22,485	Chamberlain's Department - General		22,238	22,161	21,639
912	Chamberlain's Department - Internal Audit		696	812	730
1,746	Chamberlain's Department - Business Support		1,631	1,433	1,256
3,042	Chief Operating Officer - Commercial Department		2,761	2,235	1,789
12,037	Chief Operating Officer - IT Services		9,515	10,541	8,020
0	Chief Operating Officer - Business Support		0	221	281
16,606	Guildhall Administration - City Surveyor		15,232	16,625	14,521
0	Guildhall Administration - Remembrancer		0	0	0
1,571	Public Relations - Town Clerk		1,371	1,371	1,371
6,919	City Surveyors Department		6,871	6,859	6,616
65,318			60,315	62,258	56,223
(65,318)	Recovery of Central Support Costs		(60,315)	(62,258)	(56,223)
0	TOTAL		0	0	0