

Greater London Authority (GLA)

Finance Report
December 2024

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1. Introduction and summary

1.1. This report provides a summary of the financial position for the GLA: Mayor and (in section 4) the GLA: Assembly budgets at the end of December 2024, including year-end forecasts. Tables in the report present income in brackets; expenditure is shown as positive. Variance analysis also shows underspends, in brackets, in both the tables and the detailed variance analysis. Capital budget performance is reported on an expenditure basis only, as associated income receipts are not representative of spend profiles. Financial performance is being reported on a themes basis, in line with the presentation of the GLA budget. Directorate and unit reports are presented in the appendices. Budgets are managed by directorate and business unit. Expenditure on large corporate programmes has been excluded from this report to avoid distorting the view of performance, as it is funded from GLA Group reserves and nets to nil at year-end.

1.2. Information on reserves positions can be found in Appendix 5.

1.3. Appendix 6 provides a reconciliation from the Original Revenue Budget to the Revised Revenue Budget. Appendix 7 provides the same for capital.

Revenue overview

1.4. The year-end forecast is £12.8m overspent. There are three key drivers: elections forecast overspend of £10m under the Core theme; £7m overspend on Universal Free School Meals (UFSM); and an underspend of £3.8m under the Environment theme.

1.5. The year-to-date position is £53m underspent. This is mainly due to timing differences in invoices and income receipts.

1.6. A detailed analysis of the year to date and full forecast variances by theme can be found in section 2, below.

Themes	Year To Date								
	Budget			Actuals			Variance to Budget		
	£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Housing	17,294	(16,326)	968	15,625	(16,241)	(615)	(1,669)	85	(1,584)
Social Justice	49,157	(35,162)	13,995	42,957	(38,884)	4,073	(6,200)	(3,722)	(9,922)
Environment	14,661	(617)	14,044	8,824	(967)	7,857	(5,838)	(350)	(6,187)
Health	1,031	-	1,031	804	-	804	(227)	-	(227)
Skills	265,581	(432,385)	(166,803)	265,311	(446,189)	(180,877)	(270)	(13,804)	(14,074)
Children and young people	112,389	(500)	111,889	116,591	(1,837)	114,755	4,202	(1,337)	2,866
Economy	43,114	(38,802)	4,312	38,216	(42,083)	(3,867)	(4,898)	(3,281)	(8,179)
Global city and culture	20,132	-	20,132	19,108	(2,072)	17,036	(1,024)	(2,072)	(3,096)
Core	93,091	(9,566)	83,525	77,222	(6,257)	70,965	(15,869)	3,309	(12,560)
Total	616,450	(533,357)	83,093	584,656	(554,528)	30,128	(31,794)	(21,171)	(52,964)

Themes	Full Year									Original Budget		
	Budget			Forecast			Variance to Budget			£000's		
	£000's			£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Housing	26,201	(23,655)	2,546	26,633	(23,639)	2,994	432	16	448	23,986	(15,191)	8,795
Social Justice	80,452	(47,282)	33,170	82,287	(49,233)	33,054	1,835	(1,951)	(116)	78,800	(45,905)	32,895
Environment	26,356	(752)	25,604	22,578	(749)	21,829	(3,778)	3	(3,775)	29,327	(741)	28,586
Health	1,821	-	1,821	1,821	-	1,821	-	-	-	1,118	-	1,118
Skills	457,647	(449,502)	8,145	442,857	(434,502)	8,355	(14,790)	15,000	210	432,061	(423,941)	8,120
Children and young people	151,442	(1,010)	150,432	158,433	(1,010)	157,423	6,991	-	6,991	150,392	(10)	150,382
Economy	72,637	(46,940)	25,697	72,191	(46,617)	25,574	(446)	323	(123)	63,750	(39,161)	24,589
Global city and culture	24,757	(1,687)	23,070	24,726	(1,687)	23,039	(31)	(0)	(31)	26,410	(1,787)	24,623
Core	134,332	(16,446)	117,887	143,378	(16,336)	127,042	9,046	109	9,155	123,934	(16,308)	107,626
Total	975,645	(587,273)	388,372	974,903	(573,773)	401,130	(740)	13,500	12,760	929,778	(543,044)	386,734

Capital programme overview

1.7. The year-end position is currently forecast at £112m underspend. There is £69m of underspend, in the Housing theme, in two key areas: building safety; and investments

and operations, with each underspending by £29m due to slippage. In addition, the Skills capital project is forecast to underspend by £26m, slipping into 2025-26; and Environment is forecasting £11m underspend across a number of projects.

- 1.8. The year-to-date position is a £65m underspend. Housing is underspent by £48m due to slippage in Building Safety programmes and Specialist Housing programmes. Additionally, Economy has a forecast underspend of £10.4m underspend related to the Good Growth Fund. These variances are expected to correct during the year.
- 1.9. A detailed analysis of the year to date and full forecast variances by themes can be found in section 3, below.

Themes	Year To Date			Full Year			Original Budget
	Budget	Actuals	Variance to Budget	Budget	Forecast	Variance to Budget	
	£000's	£000's	£000's	£000's	£000's	£000's	
	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	
Housing	427,391	379,001	(48,390)	785,680	716,565	(69,115)	1,260,508
Environment	3,599	748	(2,851)	15,801	4,851	(10,950)	11,300
Skills	3,748	1,764	(1,984)	43,350	17,390	(25,960)	43,350
Economy	20,124	9,671	(10,453)	26,327	24,982	(1,345)	28,168
Global city and culture	100	100	-	100	100	-	100
Core	58,915	57,630	(1,285)	128,033	123,933	(4,100)	12,395
Total	513,877	448,914	(64,963)	999,291	887,821	(111,472)	1,355,821

2. Key revenue variances by theme

- 2.1. The full-year forecast is an overspend of £12.8m, with the year-to-date position underspent by £53m. A detailed revenue table is attached in Appendix 1 by themes, and in Appendix 2 by directorate. More detail on variances is given below.

Housing revenue positions:

- year-end forecast: £0.4m overspend
 - year-to-date position: £1.7m underspend
- 2.2. An overspend of £0.4m is forecast for year-end under the Housing theme. This is mainly related to spend delayed from last financial year.
- 2.3. The year-to-date underspend of £1.6m is mainly related to the Royal Docks, where expenditure totalling £0.8m is slipping to the next financial year.
- 2.4. Royal Docks income has also exceeded the budget by £1.2m in the year to date. This is related to business rates that will be paid back to the London Borough of Newham.
- 2.5. Further year-to-date underspend totalling £0.4m across the Kerslake, Small Sites Small Builders and LEDU programmes is due to a delay in payments that will catch up in quarter 4. These underspends are offset by £0.8m community-led Housing payments that have been paid earlier than profiled. The full-year forecast is expected to be in line with budget.

Social Justice revenue positions:

- year-end forecast: £0.1m underspend
 - year-to-date position: £9.9m underspend.
- 2.6. Social Justice programmes are mainly on schedule to deliver as planned, with a year-end forecast as £0.1m underspend, related to two key offsetting variances. The Communities and Social Policy unit is forecasting an overspend of £0.4m. This is driven by Advice programme expenditure from the prior year slipping into this financial year. This is offset by £0.5m forecast underspend in Health, and in the Children and Young Londoners unit – mainly due to underspend in the Mental Health in Schools project. The project is in development, and contracts are likely to be secured in quarter 4. This is also resulting in a year-to-date underspend on this project of £0.9m.
- 2.7. The main underspend in the year to date is in Housing and Land (H&L) Specialist Housing and Services programmes, with an underspend of £6.8m. Of this, £3.9m is attributable to external income being received earlier than expected for the Rough Sleeping Accommodation Programme from the Ministry of Housing, Communities and Local Government (MHCLG). The remaining underspend relates mainly to the Single Homelessness Accommodation Programme, where the budget was set before funding allocation was confirmed. The profile of this programme has since changed.
- 2.8. The Communities and Social Policy unit is underspent by £1.8m in the year to date. This is related to the Low-income and Food programme, and is due to timing delays on payments to some delivery partners. This has not resulted in delays to delivery; and payments have been made post quarter three closure.

- 2.9. Events for London is underspent by £0.3m in the year to date, with several projects yet to be closed and final payments outstanding. This is forecast to correct by year-end.

Environment revenue positions:

- year-end forecast: £3.8m underspend
 - year-to-date variance: £6.2m underspend.
- 2.10. An underspend of £3.8m is forecast on the Environment theme. This includes an expected underspend of £2.5m on the Accelerators programme, due to delays in launching the Zero Carbon Accelerator programme. The profile of the budget was set before the project was in contract; now that the expenditure is under way, it is becoming clearer when the spend will occur. This has also resulted in a £0.8m underspend for the year to date across the associated budget lines, detailed above.
- 2.11. An underspend of £1m is forecast across the Energy programmes, due to approvals and mobilisation of new programmes taking longer than anticipated. This has also resulted in a £2.2m underspend in the year to date.
- 2.12. A reprofile of £4.3m was agreed as part of the 2025-26 budget-setting process, in relation to the Green Infrastructure and Climate Change Adaptation programmes. This followed underspends in both areas due to delays in setting up programmes. This reprofile has been processed for quarter three, leading to a corresponding reduction in the underspend forecast for these areas. There is a £1m underspend within Green Infrastructure for the year to date, but this is expected to catch up following the agreed reprofile.
- 2.13. There are other, smaller underspends forecast across Environment and Energy, of £0.2m. This comprises £0.1m on Climate Emergency budget, due to project commencement delays; and £0.1m against the EU-funded Clever Cities Programme, following conclusion of the programme and the identification of funding for overhead costs that are to be returned to central reserves.
- 2.14. An additional £1.7m underspend in the year to date relates to tree planting, due to timing issues arising from complexities relating to the Forestry Commission grant process. A further £0.25m relates to EU-funded Clever Cities and Horizon 2020 programmes, for which unspent grant funding is expected to be returned (apart from the £0.1m mentioned above).
- 2.15. The Air Quality programme budget is underspent by £0.2m in the year to date. However, it is fully committed for the year, with any remaining due to be transferred to TfL for the Mayor's Air Quality Fund.

Skills revenue position:

- year-end forecast: £0.2m overspend
 - year-to-date variance: £14.1m underspend.
- 2.16. Skills is forecast to spend to budget by year-end, with a marginal variance due to £0.3m overspend on the Skills No Wrong Door programme. This is due to slippage on prior-year committed expenditure due to be incurred this financial year. This is offset by £0.1m underspend on the Workforce Integration Programme, where workplans are yet to be confirmed, impacting delivery timelines.

- 2.17. There is a year-to-date underspend of £14.1m. This is mainly related to £10m underspend on the Adult Skills Fund, which is driven by accumulated underspend from previous years carried forward into the current year. The full-year forecast has been updated to reprofile £15m into the next financial year. This is externally funded; and income and expenditure are matched, resulting in a net zero impact to the GLA.
- 2.18. Skills and employment is underspent, in the year to date, by £4.5m. The UK Shared Prosperity Fund (UKSPF) programme has an underspend of £3m, driven by underspend in previous quarters. The process for reallocating underspends was approved in December with a notice to successful organisations for growth. Deeds of Variation are being issued for Growth funding, enabling underspends to be used before the end of the programme in March 2025.
- 2.19. Wave 5 of the Skills Bootcamps Programme is also underspent by £1m, largely due to overly optimistic profiling. The under-performance on the programme is due to the slow pace of delivery – especially by providers who were commissioned via the open competition process. The officer-led programme board approved growth for strong performers in December, to maximise use of the funding for wave 5 (2024-25 programme). Officers will also be seeking extension of delivery period from the Department for Education into 2025-26, to allow for learners who start their learning by March 2025 to be funded from this year's allocation.

Children and young people revenue position:

- year-end forecast: £7m overspend
 - year-to-date position: £2.9m overspend.
- 2.20. The year-end position for the Children and Young People theme is forecast to be £7m above budget. This is driven by USFM, where milestone payments to boroughs in this financial year are higher than originally profiled across the academic year. This will be contained within the available USFM reserve funding and is a timing issue associated with the academic year. This has also impacted the year-to-date position, which is £5.6m overspent.
- 2.21. The USFM overspend in the year to date is offset by £1.6m underspend on the New Deal for Young People programme. This is mainly due to timing delay on payment to grantees; and £1m underspend on the Propel Building Stronger Communities programme, where mandates and workplans are yet to be confirmed. This has had an impact on the original spend profiles.

Economy revenue position:

- year-end forecast: £0.1m underspend
 - year-to-date position: £8.2m underspend.
- 2.22. The year-end forecast for the Economy theme is largely expected to meet budget. There is a small underspend related to Regeneration staffing, following a number of vacant posts earlier in the financial year. This also impacts the year-to-date position.
- 2.23. The year-to-date underspend is mainly related to a significant underspend of £7.4m against the UKSPF. This is due to invoice timing differences; and will be fully spent by year-end. The current phase of the programme is set to conclude in March 2025; the government recently announced new allocations, starting in April 2025. There is a small

underspend against Economic Fairness relating to staff vacancies and reduced hours against some posts.

- 2.24. The remaining year-to-date underspend is comprised of £0.3m related to Culture and Creative Industries. The majority of this is related to delayed invoicing on the Film London Programme, which is fully committed and will spend by year-end.

Global city and culture revenue position:

- forecast to largely meet budget at year-end
- year-to-date position: £3.1m underspend.

- 2.25. Global city and culture programmes are largely expected to deliver as planned. There is a year-to-date underspend of £3.1m. This is mainly related to £2.8m underspend on Major Sports Events and is the result of the receipt of unbudgeted income of £1.5m received from Department for Culture, Media and Sport. The remainder is due to delays in procuring and paying suppliers due to the TfL cyber incident and savings from Champions League resources due to delayed recruitment.

- 2.26. There is also a year-to-date underspend of £0.25m within Culture and Creative Industries, primarily due to underspends on the London Borough of Culture programme.

Core revenue position:

- year-end forecast: £9.2m overspend
- year-to-date position: £12.6m underspend.

- 2.27. The year-end forecast is primarily driven by overspend in Elections of £10m. This is the best estimate based on the borough claims received to date, as claims are exceeding the initial estimate at the start of the year. These claims will be subject to review which it is hoped may result in a reduction in the forecast overspend. The year-to-date underspend of £10.8m is the result of late submissions in the process of being agreed.

- 2.28. The forecast overspend in Elections is offset by a number of under and overspends across Core themes.

- 2.29. The year-end forecast for Estates is £0.9m underspend. This is due to the delay in procurement and completion of landlord legacy projects; and delay in the Hostile Vehicle Mitigation project at Trafalgar Square, arising from the complexity of the project.

- 2.30. Technology, Digital and Strategic partnerships are underspent, in the year to date, by £1.5m due to delays in processing invoices and various staffing vacancies.

- 2.31. Shared Services is underspent by £2m in the year to date, due to late processing of shared-service fees. This will catch up before year-end.

3. Key capital variances by themes

Housing capital position:

- year-end forecast: net £69.1m underspend
- year-to-date position: net £48.4m underspend

- 3.1. The year-end forecast underspend is mainly related to Building Safety and Investment, and the Land Fund, with the year-end underspend across a number of areas. The Affordable Housing Programmes (2016-23 and 2021-26) are forecast to meet budget at year-end. Economic uncertainty, scheme redesigns resulting from building safety requirements, and challenges affecting scheme viability continue to impact new housing supply. Whilst there remains uncertainty across the sector in terms of the partner development programme, the H&L team is working with the sector to provide reassurance on scheme funding; and flagging issues and options with MHCLG. H&L's risk-assessed forecasts continue to show it is on track to achieve the overall budget.
- 3.2. The 2016-23 AHP programme shows an overspend of £0.7m in the year to date, which is not significant against the total budget. Underspend on other smaller housing programmes includes: £1.5m on the Refugee Housing Programme and £2.1m underspend on the Marginal Viability Fund due to slippage on two projects.
- 3.3. The full-year forecast for the Building Safety Fund – Non-ACM cladding programme is £39.7m underspend, with a year-to-date underspend of £22.4m. The reduction in the forecast is driven by projects that are unlikely to meet all their expected milestones within this financial year, due to delays in obtaining building control approval from the Building Safety Regulator. MHCLG is aware of the significant delays, and has adjusted its forecasts accordingly to reflect the revised figures. The GLA has also worked with MHCLG to create additional guidance for applicants, capturing lessons learnt from submitted/approved applications to improve the quality of the applications and reduce the length of delay.
- 3.4. In addition, the ACM Cladding Remediation Fund programme is £6.4m underspent in the year to date, following MHCLG's extension to the approval governance process for a high-value project comprising five buildings.
- 3.5. The full-year forecast for Investment and Operations is £28.5m underspend. This was mainly due to a counterparty advising that they will not be making further drawdown from the MHCLG Land Fund, to fund their schemes, in this financial year. However, this will not affect delivery as they remain in contract, and homes continue to be delivered.
- 3.6. The year-to-date underspend of £1.5m for Investment and Operations is related to £6.7m overspend by Pocket Living, due to two loan drawdowns to Pocket to fund scheme acquisitions that were not originally envisaged. This loan is self-financing, and the drawdowns are funded by repayments made. Additionally, the MHCLG Land Fund is underspent by £5.2m, due to a counterparty confirming there will be no further drawdowns this year as the developer is using its own cash reserves ahead of the GLA's loan.
- 3.7. Specialist Housing Services are forecasting £5.1m overspend. This was mainly driven by: an increase in the forecast for the Single Homelessness Accommodation Programme of £6.87m – itself due to a large allocation for a single provider (c. £15m), which was initially at risk of withdrawal, but has now been brought back into the programme

delivery; and an increase of £0.2m for the Move On programme. There was also a reduction of £2m in the forecast for the Care and Support, and Community Housing programmes.

- 3.8. Year-to-date Specialist Housing Services programmes are underspent by £15.1m. The underspend is driven by £13.5m underspend on the Single Homelessness Accommodation Programme, due to some schemes slippages and some providers not claiming payments on time despite delivery milestones being met. This is an extremely challenging programme – there is currently a variety of constraints on any type of housing delivery, but providers are finding specialist schemes even more difficult. There is also £1.6m on smaller programmes, due to slippages.
- 3.9. Land and Development is forecast to underspend by £6m. This reduction was driven by a £5m reduction on the forecast spend for a project, due to a Deed of Variation to revise the dates for grant claims and savings on the project. There was also a reduction in the forecast of £1m on three other projects due to slippages.
- 3.10. Land and Development projects are underspent by £2.8m in the year to date. This is due to £2.6m underspend on the Royal Docks programme, as a reduction in grants being claimed by the borough following the Deed of Variation to the grant's scheduled payments; and a reduction in the cost of the project. There is additional underspend of £0.3m on Beam Park, due to delays in resourcing within the key organisations involved in the project.

Environment capital position:

- year-end forecast: £10.9m underspend
 - year-to-date position: £2.8m underspend.
- 3.11 The Centre for Climate Change Innovation is expected to underspend by £2.6m this year. The project is in progress, and is forecast to complete by the end of 2025-26; the budget is expected to be fully spent. Delays in signing the funding agreement have adversely impacted project timings.
- 3.12 The externally funded Home Upgrade Grant 2 programme is forecast to underspend by £4m, with the programme ending this year. The underspend has arisen because public uptake has been below expectations, with fewer households expressing interest or proceeding to installation than initially projected. There have been challenges in London's urban setting, particularly with respect to identifying and engaging eligible households in a high-density environment where incomes are higher and most homes are on the gas network.
- 3.13 An underspend of £2.3m is forecast against the GLA-funded Energy Capital budget. Of this, £1.2m relates to the Greener Schools Pilot – with delivery expected into next financial year. Delivery has started on the project, but has taken longer than set out in the Mayoral Decision due to delays in signing grant agreements. The remainder was due to be used in support of the Home Upgrade Grant 2 programme, but this is no longer required; funds will be redeployed to support other Energy programmes in development, but spend is not expected this financial year.
- 3.14 The Air Quality School Filters project continues to underspend by £1.7m. Programme scoping identified that it would not be possible to deliver the full project effectively within one year; therefore, there is an underspend of £1.7m forecast for 2024-25. This

will be requested as part of next year's budget-setting process, to enable the project to be delivered effectively. This is contributing to a £0.1m underspend for the year to date.

- 3.15 A further underspend of £0.16m is expected on the rest of the Air Quality Capital programme. Of this, £0.06m relates to an underspend on the Breathe London contract following procurement delays, with a minor delay to delivery with spend moved into the next financial year. The remaining £0.1m underspend relates to projects still in development that are expected to begin delivery next financial year now.
- 3.16 An underspend of £0.25m is expected following the conclusion of the Business Low Emission Neighbourhoods Programme, funded by the London Economic Action Partnership (LEAP). The projects were delivered; however, some costs were lower than planned. This underspend is expected to be redeployed to other LEAP-related projects in the next financial year. This is also contributing to the year-to-date underspend.

Skills Capital

- year-end forecast: £26m underspend
 - year-to-date position: £2m underspend.
- 3.17. Skills capital is expected to underspend by £26m against budget. This is due to initial funding claims and associated contingency funding being claimed later than previously forecast, as a result of change in delivery plans. A large proportion of the underspend is now expected to be paid in 2025-26.
- 3.18. Year-to-date underspend of £2m is driven by outstanding accruals that are yet to be cleared – mainly because of a single claim that has already been submitted, but payment is being held due to an ongoing legal issue. The team is working to resolve the issue with support from the TfL Legal team, and a proposed resolution is expected to be reached in January 2025. There are ongoing verifications with the other provider to confirm the remaining outstanding claim.

Economy capital position:

- year-end forecast: £1.3 underspend
 - year-to-date position: £10.4m underspend.
- 3.19. The UKSPF capital programme is fully committed and in delivery. However, there is an underspend of £6.6m in the year to date, due to late receipt of invoices from borough partners. This is expected to catch up by year-end. Final claims are due from boroughs in April.
- 3.20. Within Regeneration, an underspend of £0.7m is forecast on the Good Growth Fund programmes. This represents funds that are fully contracted and in delivery. It had been planned that all projects would finish delivery this financial year. However, despite close monitoring of delivery, there have been delays to a small number of projects due to project delays within the boroughs. This means delivery will now not be complete until 2025-26. This is contributing to a £3.3m underspend for the year to date.
- 3.21. There is also a £0.2m underspend forecast on the new Civic Partnerships Programme (CPP), which is funded from Growing Places Fund loan returns. Following receipt and appraisal of borough project proposals in Q1, five projects were awarded capital grant funding in quarter 2. The forecast has been updated to reflect the detailed proposals of the selected projects. Overall, it is forecast that CPP projects will spend their allocations

and complete delivery by the end of 2026-27 as originally planned. This has resulted in a £0.2m underspend for the year to date.

- 3.22. There is an anticipated underspend of £0.4m on the Creative Enterprise Zones programme. Whilst delivery is progressing on the project, there is an underspend due to delays with confirming the full programme of work. The year-to-date position is also driven by a £0.1m underspend on the London Museum, owing to delayed capital works from the previous year.

Global city and culture capital:

- forecast to meet budget at year-end
- year-to-date position: £0.1m underspend.

- 3.23. Capital programmes under the Global City and Culture theme are fully committed and in progress, with spend expected to catch up in future periods.

Core capital:

- year-end forecast: £4.1m underspend
- year-to-date position: £1.3m underspend.

- 3.24. The Crystal Palace National Sports Centre project is forecast to underspend by £2.9m. This is driven by the rescheduling of some activities (early works fees) into 2025-26, to deliver other activities with higher priorities (including Health and Safety maintenance) in the current year. This is also resulting in a year-to-date underspend of £0.8m.

4. Assembly and Secretariat

Assembly and Secretariat revenue:

- forecast to meet budget at year-end
- year-to-date position: £0.5m underspend.

Assembly & Secretariat	Year To Date								
	Budget			Actuals			Variance to Budget		
	£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Assembly Communications	325	-	325	331	-	331	6	-	6
Committee Services	552	-	552	614	-	614	62	-	62
Executive Director	258	-	258	313	-	313	55	-	55
Member Services	1,231	-	1,231	1,414	-	1,414	184	-	184
Member Services (Con)	614	-	614	442	-	442	(172)	-	(172)
Member Services (Green)	226	-	226	198	-	198	(28)	-	(28)
Member Services (Lab)	838	-	838	674	-	674	(164)	-	(164)
Member Services (Lib)	150	-	150	124	-	124	(26)	-	(26)
Member Services (Reform)	59	-	59	16	-	16	(43)	-	(43)
Scrutiny	1,314	-	1,314	1,227	-	1,227	(87)	-	(87)
Special Projects	1,182	-	1,182	887	-	887	(295)	-	(295)
Total	6,747	-	6,747	6,238	-	6,238	(509)	-	(509)

Assembly & Secretariat	Full Year									Original Budget		
	Budget			Forecast			Variance to Budget			£000's		
	£000's			£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Assembly Communications	469	-	469	444	-	444	(25)	-	(25)	444	-	444
Committee Services	819	-	819	769	-	769	(50)	-	(50)	870	-	870
Executive Director	374	-	374	374	-	374	-	-	-	366	-	366
Member Services	2,126	-	2,126	2,126	-	2,126	(0)	-	(0)	1,875	-	1,875
Member Services (Con)	886	-	886	886	-	886	(0)	-	(0)	951	-	951
Member Services (Green)	326	-	326	320	-	320	(5)	-	(5)	314	-	314
Member Services (Lab)	1,211	-	1,211	1,250	-	1,250	40	-	40	1,256	-	1,256
Member Services (Lib)	218	-	218	217	-	217	(1)	-	(1)	212	-	212
Member Services (Reform)	93	-	93	93	-	93	-	-	-	-	-	-
Scrutiny	1,898	-	1,898	1,898	-	1,898	-	-	-	1,898	-	1,898
Special Projects	1,182	-	1,182	1,182	-	1,182	-	-	-	1,182	-	1,182
Total	9,601	-	9,601	9,560	-	9,560	(41)	-	(41)	9,368	-	9,368

4.1. The Assembly is largely expected to meet budget by year-end.

4.2. The year-to-date underspend of £0.5m is mainly due to vacancies that have arisen throughout 2024-25. A recruitment freeze in the run-up to the May 2024 election, and during a post-election restructure, were followed by further delays to recruitment due to the TfL cyber incident and rollout of a new HR system.

Appendix 1: Revenue detailed – themes

Themes	Year To Date								
	Budget			Actuals			Variance to Budget		
	£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Housing									
Building Safety	3,933	(2,825)	1,108	3,149	(2,049)	1,100	(784)	776	(8)
Investment and Operations	2,178	(670)	1,508	1,980	(361)	1,619	(199)	309	111
Land and Development	5,761	(4,121)	1,640	4,533	(5,309)	(776)	(1,228)	(1,188)	(2,416)
Programmes and Policy	4,934	(8,433)	(3,499)	4,743	(8,267)	(3,524)	(191)	166	(25)
Specialist Housing and Services	488	(277)	211	1,220	(255)	965	732	22	754
Housing total	17,294	(16,326)	968	15,625	(16,241)	(615)	(1,669)	85	(1,584)
Social Justice									
Communities & Social Policy	11,337	(1,316)	10,021	9,260	(1,119)	8,141	(2,077)	197	(1,880)
Economic Development	266	-	266	173	-	173	(93)	-	(93)
Group Public Health	933	(332)	601	904	(252)	652	(29)	80	51
Health & CYL	2,772	-	2,772	1,934	(40)	1,894	(837)	(40)	(877)
Specialist Housing and Services	32,892	(33,332)	(440)	30,027	(37,271)	(7,243)	(2,865)	(3,939)	(6,803)
Events for London	957	(182)	776	658	(203)	456	(299)	(21)	(320)
Social Justice total	49,157	(35,162)	13,995	42,957	(38,884)	4,073	(6,200)	(3,722)	(9,922)
Environment									
Environment	14,661	(617)	14,044	8,824	(967)	7,857	(5,838)	(350)	(6,187)
Environment total	14,661	(617)	14,044	8,824	(967)	7,857	(5,838)	(350)	(6,187)
Health									
Environment	1,031	-	1,031	804	-	804	(227)	-	(227)
Health total	1,031	-	1,031	804	-	804	(227)	-	(227)
Skills									
ASF	224,791	(373,966)	(149,175)	214,872	(374,027)	(159,156)	(9,919)	(62)	(9,981)
Communities & Social Policy	555	-	555	510	-	510	(44)	-	(44)
ESF	721	(789)	(68)	14,004	(13,641)	363	13,283	(12,852)	431
Skills & Employment	39,515	(57,630)	(18,115)	35,925	(58,521)	(22,595)	(3,590)	(890)	(4,480)
Skills total	265,581	(432,385)	(166,803)	265,311	(446,189)	(180,877)	(270)	(13,804)	(14,074)
Children and young people									
Health & CYL	109,043	-	109,043	113,094	(76)	113,018	4,051	(76)	3,975
Civil Society & Sport	3,347	(500)	2,847	3,497	(1,761)	1,737	151	(1,261)	(1,110)
Children and young people total	112,389	(500)	111,889	116,591	(1,837)	114,755	4,202	(1,337)	2,866
Economy									
Coordination & Programmes	505	-	505	494	-	494	(11)	-	(11)
Culture & Creative Industries	3,909	(10)	3,899	3,610	(57)	3,553	(299)	(47)	(345)
Economic Development	30,804	(35,279)	(4,475)	28,121	(39,966)	(11,845)	(2,683)	(4,687)	(7,370)
Transport, Infrastructure & Connectivity	5,568	(2,951)	2,617	4,097	(1,613)	2,484	(1,471)	1,338	(133)
Planning & Regeneration	2,328	(562)	1,766	1,894	(447)	1,447	(434)	115	(319)
Economy total	43,114	(38,802)	4,312	38,216	(42,083)	(3,867)	(4,898)	(3,281)	(8,179)
Global city and culture									
Culture & Creative Industries	1,064	-	1,064	867	(57)	810	(197)	(57)	(254)
Events for London	4,423	-	4,423	4,465	(24)	4,441	42	(24)	18
Major Sports Events	8,570	-	8,570	7,701	(1,991)	5,710	(869)	(1,991)	(2,860)
London Museum	6,075	-	6,075	6,075	-	6,075	-	-	-
Global city and culture total	20,132	-	20,132	19,108	(2,072)	17,036	(1,024)	(2,072)	(3,096)
Core									
Analysis & Intelligence	4,366	(470)	3,896	4,054	(315)	3,739	(312)	156	(157)
London Resilience	2,282	(575)	1,707	2,482	(468)	2,014	200	107	307
CMT	5,141	(34)	5,108	6,087	(20)	6,068	946	14	960
Crystal Palace National Sports Centre	1,894	(1,345)	549	2,280	(1,338)	941	386	7	392
Digital	7,122	-	7,122	6,124	-	6,124	(998)	-	(998)
Elections	27,802	-	27,802	16,954	(4)	16,950	(10,848)	(4)	(10,852)
Estates	9,609	(1,560)	8,049	9,796	(1,513)	8,283	187	47	235
Events for London	1,913	-	1,913	1,747	-	1,747	(167)	-	(167)
External Relations	4,707	(161)	4,546	4,256	(47)	4,209	(451)	114	(337)
Finance	8,660	(1,450)	7,210	6,406	(356)	6,050	(2,254)	1,094	(1,159)
Fire	383	-	383	234	-	234	(149)	-	(149)
Governance	819	(19)	801	569	349	919	(250)	368	118
Mayor's Office	4,177	(14)	4,163	3,979	(37)	3,942	(197)	(23)	(221)
People Function	1,973	(98)	1,875	3,382	(94)	3,287	1,409	4	1,413
Shared Services & Corporate	5,946	(1,285)	4,661	3,548	(929)	2,619	(2,398)	356	(2,042)
Statutory Planning	4,122	(2,169)	1,953	4,002	(1,426)	2,576	(1,200)	743	623
Strategic Partnerships	705	(17)	688	588	-	588	(117)	17	(100)
Technology	1,469	(368)	1,101	735	(58)	676	(735)	310	(425)
Core total	93,091	(9,566)	83,525	77,222	(6,257)	70,965	(15,869)	3,309	(12,560)
Total	616,450	(533,357)	83,093	584,657	(554,528)	30,129	(31,793)	(21,171)	(52,964)

Revenue – themes continued

Themes		Full Year									Original Budget		
		Budget			Forecast			Variance to Budget					
		£000's			£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	
Housing													
	Building Safety	5,651	(5,651)	-	5,531	(5,531)	0	(120)	120	0	4,821	(4,821)	-
	Investment and Operations	4,154	(871)	3,283	4,315	(871)	3,444	161	-	161	3,922	(754)	3,168
	Land and Development	8,338	(7,200)	1,138	8,898	(7,506)	1,392	560	(306)	254	7,856	(6,684)	1,172
	Programmes and Policy	6,827	(8,658)	(1,831)	6,827	(8,658)	(1,831)	-	-	-	6,156	(1,657)	4,499
	Specialist Housing and Services	1,231	(1,275)	(44)	1,062	(1,073)	(11)	(169)	202	33	1,231	(1,275)	(44)
Housing total		26,201	(23,655)	2,546	26,633	(23,639)	2,994	432	16	448	23,986	(15,191)	8,795
Social Justice													
	Communities & Social Policy	15,309	(1,546)	13,763	15,684	(1,546)	14,138	375	-	375	14,395	(459)	13,936
	Economic Development	423	-	423	423	-	423	-	-	-	423	-	423
	Group Public Health	1,298	(246)	1,052	1,298	(246)	1,052	-	-	-	1,298	(246)	1,052
	Health & CYL	4,725	-	4,725	4,234	-	4,234	(491)	-	(491)	4,700	-	4,700
	Specialist Housing and Services	57,173	(45,189)	11,984	59,124	(47,140)	11,984	1,951	(1,951)	(0)	56,893	(44,909)	11,984
	Events for London	1,525	(302)	1,223	1,525	(302)	1,223	-	-	-	1,091	(291)	800
Social Justice total		80,452	(47,282)	33,170	82,287	(49,233)	33,054	1,835	(1,951)	(116)	78,800	(45,905)	32,895
Environment													
	Environment	26,356	(752)	25,604	22,578	(749)	21,829	(3,778)	3	(3,775)	29,327	(741)	28,586
Environment total		26,356	(752)	25,604	22,578	(749)	21,829	(3,778)	3	(3,775)	29,327	(741)	28,586
Health													
	Environment	1,821	-	1,821	1,821	-	1,821	-	-	-	1,118	-	1,118
Health total		1,821	-	1,821	1,821	-	1,821	-	-	-	1,118	-	1,118
Skills													
	ASF	373,966	(373,966)	-	358,966	(358,966)	0	(15,000)	15,000	0	346,281	(346,281)	-
	Communities & Social Policy	860	-	860	725	-	725	(135)	-	(135)	860	-	860
	ESF	1,034	(789)	245	1,034	(789)	245	-	(0)	(0)	1,034	(789)	245
	Skills & Employment	81,788	(74,748)	7,040	82,133	(74,748)	7,385	345	-	345	83,886	(76,871)	7,015
Skills total		457,647	(449,502)	8,145	442,857	(434,502)	8,355	(14,790)	15,000	210	432,061	(423,941)	8,120
Children and young people													
	Health & CYL	145,713	(10)	145,703	152,704	(10)	152,694	6,991	-	6,991	145,708	(10)	145,698
	Civil Society & Sport	5,729	(1,000)	4,729	5,729	(1,000)	4,729	-	-	-	4,684	-	4,684
Children and young people total		151,442	(1,010)	150,432	158,433	(1,010)	157,423	6,991	-	6,991	150,392	(10)	150,382
Economy													
	Coordination & Programmes	701	-	701	701	-	701	-	-	-	870	(48)	822
	Culture & Creative Industries	6,129	(10)	6,119	6,176	(20)	6,156	47	(10)	37	4,652	-	4,652
	Economic Development	53,828	(40,645)	13,183	53,770	(40,645)	13,125	(58)	-	(58)	48,441	(34,286)	14,155
	Transport, Infrastructure & Connectivity	8,614	(5,367)	3,247	8,279	(5,034)	3,245	(335)	333	(2)	7,595	(4,356)	3,239
	Planning & Regeneration	3,365	(918)	2,447	3,265	(918)	2,347	(100)	-	(100)	2,192	(471)	1,721
Economy total		72,637	(46,940)	25,697	72,191	(46,617)	25,574	(446)	323	(123)	63,750	(39,161)	24,589
Global city and culture													
	Culture & Creative Industries	9,638	-	9,638	9,726	(0)	9,726	88	(0)	88	11,025	-	11,025
	Events for London	6,110	(1,687)	4,423	6,110	(1,687)	4,423	-	-	-	7,101	(1,787)	5,314
	Major Sports Events	9,009	-	9,009	8,890	-	8,890	(119)	-	(119)	8,284	-	8,284
	London Museum	-	-	-	-	-	-	-	-	-	-	-	-
Global city and culture total		24,757	(1,687)	23,070	24,726	(1,687)	23,039	(31)	(0)	(31)	26,410	(1,787)	24,623
Core													
	Analysis & Intelligence	6,301	(679)	5,621	5,964	(679)	5,284	(337)	-	(337)	5,715	(1,082)	4,632
	London Resilience	3,414	(850)	2,564	3,163	(921)	2,242	(251)	(71)	(322)	1,921	(310)	1,611
	CMT	13,173	(420)	12,753	12,995	(420)	12,575	(178)	-	(178)	4,852	(84)	4,768
	Crystal Palace National Sports Centre	3,801	(1,943)	1,858	3,801	(1,943)	1,858	-	-	-	3,801	(1,943)	1,858
	Digital	9,696	-	9,696	9,176	-	9,176	(519)	-	(519)	8,969	-	8,969
	Elections	27,802	-	27,802	37,829	-	37,829	10,027	-	10,027	27,802	-	27,802
	Estates	13,298	(2,561)	10,737	13,268	(2,658)	10,611	(30)	(97)	(126)	13,298	(2,561)	10,737
	Events for London	2,332	-	2,332	2,332	-	2,332	-	-	-	1,944	-	1,944
	External Relations	6,791	(403)	6,388	6,756	(210)	6,546	(35)	193	158	7,225	(430)	6,795
	Finance	15,661	(3,567)	12,094	16,173	(3,733)	12,440	511	(166)	346	7,063	(3,552)	3,511
	Fire	553	-	553	444	-	444	(109)	-	(109)	587	-	587
	Governance	1,603	(714)	889	1,578	(714)	864	(25)	-	(25)	1,530	(714)	816
	Mayor's Office	6,033	(28)	6,005	5,925	(28)	5,897	(108)	-	(108)	5,787	(28)	5,759
	People Function	2,905	(196)	2,709	3,207	(196)	3,011	303	-	303	3,509	(196)	3,313
	Shared Services & Corporate	11,853	(1,558)	10,295	12,104	(1,809)	10,295	251	(251)	-	19,590	(1,909)	17,681
	Statutory Planning	5,847	(3,131)	2,716	5,847	(2,631)	3,216	-	500	500	7,297	(3,131)	4,166
	Strategic Partnerships	1,022	(27)	995	1,022	(27)	995	(0)	-	(0)	797	-	797
	Technology	2,248	(368)	1,880	1,795	(368)	1,427	(453)	-	(453)	2,248	(368)	1,880
Core total		134,332	(16,446)	117,887	143,378	(16,336)	127,042	9,046	109	9,155	123,934	(16,308)	107,626
Total		975,645	(587,273)	388,372	974,903	(573,773)	401,130	(740)	13,500	12,760	929,778	(543,044)	386,734

Appendix 2: Revenue – Directorate

Directorate	Year To Date									Full Year									Original Budget		
	Budget			Actuals			Variance to Budget			Budget			Forecast			Variance to Budget					
	£000's			£000's			£000's			£000's			£000's			£000's					
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Chief Officers																					
Core CMT	176	-	176	225	-	225	49	-	49	254	-	254	254	-	254	-	-	-	1,365	(14)	1,351
Elections	27,802	-	27,802	16,954	(4)	16,950	(10,848)	(4)	(10,852)	27,802	-	27,802	37,829	-	37,829	10,027	-	10,027	27,802	-	27,802
Mayoral Boards	513	(19)	494	353	349	702	(160)	368	208	1,160	(714)	446	1,130	(714)	416	(30)	-	(30)	1,087	(714)	373
Standards	122	-	122	95	-	95	(27)	-	(27)	176	-	176	176	-	176	-	-	-	176	-	176
Transformation Programme	1,081	-	1,081	457	-	457	(624)	-	(624)	1,561	-	1,561	1,561	-	1,561	-	-	-	1,561	-	1,561
Transition Post Elections	-	-	-	58	-	58	58	-	58	-	-	-	220	-	220	220	-	220	-	-	-
Chief Officer Total	29,693	(19)	29,674	18,141	345	18,487	(11,552)	364	(11,188)	30,953	(714)	30,239	41,170	(714)	40,456	10,217	-	10,217	31,991	(728)	31,263
Communities & Skills																					
Adult Skills Fund	224,791	(373,966)	(149,175)	214,872	(374,027)	(159,156)	(9,919)	(62)	(9,981)	373,966	(373,966)	-	358,966	(358,966)	0	(15,000)	15,000	0	346,281	(346,281)	-
Communities & Social Policy	11,891	(1,316)	10,575	9,769	(1,119)	8,650	(2,123)	197	(1,925)	16,169	(1,546)	14,623	16,409	(1,546)	14,863	240	-	240	15,255	(459)	14,796
Director of C&S	348	-	348	260	-	260	(88)	-	(88)	488	-	488	488	-	488	-	-	-	475	-	475
Health & Children and Young Londoners	111,814	-	111,814	115,028	(116)	114,912	3,214	(116)	3,098	150,438	(10)	150,428	156,938	(10)	156,928	6,500	-	6,500	150,408	(10)	150,398
Group Public Health	933	(332)	601	904	(252)	652	(29)	80	51	1,298	(246)	1,052	1,298	(246)	1,052	-	-	-	1,298	(246)	1,052
Skills & Employment	39,515	(57,630)	(18,115)	35,925	(58,521)	(22,595)	(3,590)	(890)	(4,480)	81,788	(74,748)	7,040	82,133	(74,748)	7,385	345	-	345	83,886	(76,871)	7,015
European Social Fund	721	(789)	(68)	14,004	(13,641)	363	13,283	(12,852)	431	1,034	(789)	245	1,034	(789)	245	-	(0)	(0)	1,034	(789)	245
Civil Society & Sports	3,347	(500)	2,847	3,497	(1,760)	1,737	151	(1,260)	(1,109)	5,729	(1,000)	4,729	5,729	(1,000)	4,729	-	-	-	4,684	-	4,684
Communities & Skills Total	393,360	(434,533)	(41,173)	394,260	(449,436)	(55,176)	900	(14,903)	(14,003)	630,909	(452,304)	178,605	622,994	(437,304)	185,690	(7,915)	15,000	7,085	603,321	(424,656)	178,665
Good Growth																					
Coordination & Programme	505	-	505	494	-	494	(11)	-	(11)	701	-	701	701	-	701	-	-	-	870	(48)	822
Culture & Creative	11,048	(10)	11,038	10,552	(114)	10,438	(496)	(104)	(600)	15,767	(10)	15,757	15,902	(20)	15,882	135	(10)	125	15,677	-	15,677
Director, Good Growth	135	-	135	141	-	141	6	-	6	198	-	198	198	-	198	-	-	-	178	-	178
Economic Development	31,070	(35,279)	(4,209)	28,294	(39,966)	(11,672)	(2,776)	(4,687)	(7,463)	54,251	(40,645)	13,606	54,193	(40,645)	13,548	(58)	-	(58)	48,864	(34,286)	14,578
Environment	15,810	(617)	15,193	9,780	(967)	8,814	(6,030)	(350)	(6,380)	28,344	(752)	27,592	24,566	(749)	23,817	(3,778)	3	(3,775)	30,692	(741)	29,951
Planning & Regeneration	6,989	(2,731)	4,258	6,450	(1,873)	4,577	(539)	858	319	9,988	(4,049)	5,939	9,888	(3,549)	6,339	(100)	500	400	9,408	(3,602)	5,806
Transport, Infrastructure & Connectivity	5,568	(2,951)	2,617	4,097	(1,613)	2,484	(1,471)	1,338	(133)	8,614	(5,367)	3,247	8,279	(5,034)	3,245	(335)	333	(2)	7,595	(4,356)	3,239
Good Growth Total	71,125	(41,588)	29,537	59,807	(44,533)	15,275	(11,317)	(2,945)	(14,262)	117,863	(50,823)	67,040	113,728	(49,997)	63,731	(4,136)	826	(3,310)	113,284	(43,033)	70,251
Housing & Land																					
Building Safety	3,933	(2,825)	1,108	3,149	(2,049)	1,100	(784)	776	(8)	5,651	(5,651)	-	5,531	(5,531)	0	(120)	120	0	4,821	(4,821)	-
Investment and Operations	2,178	(670)	1,508	1,980	(361)	1,619	(199)	309	111	4,154	(871)	3,283	4,315	(871)	3,444	161	-	161	3,922	(754)	3,168
Programmes and Policy	5,052	(8,433)	(3,381)	4,918	(8,292)	(3,373)	(134)	141	8	7,022	(8,658)	(1,636)	7,273	(8,909)	(1,636)	251	(251)	-	6,451	(1,657)	4,794
Specialist Housing and Services	33,380	(33,609)	(229)	32,474	(37,540)	(5,066)	(906)	(3,931)	(4,837)	58,404	(46,464)	11,940	60,186	(48,213)	11,973	1,782	(1,749)	33	58,302	(46,254)	12,048
Executive Director H&L	137	(27)	110	5	(40)	(35)	(132)	(13)	(145)	198	(70)	128	198	(70)	128	-	-	-	-	-	-
Land and Development	7,979	(5,758)	2,221	6,813	(6,648)	165	(1,166)	(890)	(2,056)	12,789	(9,728)	3,061	13,349	(10,034)	3,315	560	(306)	254	12,307	(9,212)	3,095
Housing & Land Total	52,659	(51,322)	1,338	49,339	(54,928)	(5,589)	(3,320)	(3,607)	(6,927)	88,218	(71,442)	16,776	90,652	(73,628)	17,224	2,634	(2,186)	448	85,803	(62,698)	23,105
Mayor's Office																					
Communications	524	-	524	596	-	596	71	-	71	757	-	757	757	-	757	-	-	-	735	-	735
Deputy Mayors & Lead	1,454	(14)	1,440	1,284	(37)	1,246	(170)	(23)	(194)	2,100	(28)	2,072	1,992	(28)	1,964	(108)	-	(108)	1,976	(28)	1,948
Mayoral Operations	898	-	898	943	-	943	45	-	45	1,297	-	1,297	1,297	-	1,297	-	-	-	1,247	-	1,247
Policy and Delivery	848	-	848	743	-	743	(105)	-	(105)	1,225	-	1,225	1,225	-	1,225	-	-	-	1,193	-	1,193
Political and Public Affairs	453	-	453	413	-	413	(39)	-	(39)	654	-	654	654	-	654	-	-	-	636	-	636
Mayors Office Total	4,177	(14)	4,163	3,979	(37)	3,941	(198)	(23)	(221)	6,033	(28)	6,005	5,925	(28)	5,897	(108)	-	(108)	5,787	(28)	5,759

Appendix 2: Revenue – Directorate (cont)

Directorate	Year To Date									Full Year									Original Budget		
	Budget			Actuals			Variance to Budget			Budget			Forecast			Variance to Budget					
	£000's			£000's			£000's			£000's			£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Corporate Resources & Business Improvement																					
Digital Experience Unit	6,745	-	6,745	5,940	-	5,940	(806)	-	(806)	9,152	-	9,152	8,632	-	8,632	(519)	-	(519)	8,425	-	8,425
Executive Director Resource & Business Improvement	1,747	(7)	1,740	1,954	-	1,954	207	7	214	3,552	(14)	3,538	3,552	(14)	3,538	-	-	-	-	-	-
Facilities Management	9,609	(1,560)	8,049	9,796	(1,513)	8,283	187	47	235	13,298	(2,561)	10,737	13,268	(2,658)	10,611	(30)	(97)	(126)	13,298	(2,561)	10,737
People Function	1,973	(98)	1,875	3,382	(94)	3,287	1,409	4	1,413	2,905	(196)	2,709	3,207	(196)	3,011	303	-	303	3,509	(196)	3,313
Information Governance and Assurance	185	-	185	122	-	122	(63)	-	(63)	267	-	267	272	-	272	5	-	5	-	-	-
Technology Group	1,469	(368)	1,101	735	(58)	676	(735)	310	(425)	2,248	(368)	1,880	1,795	(368)	1,427	(453)	-	(453)	2,248	(368)	1,880
Shared Services	5,504	(993)	4,511	3,372	(903)	2,469	(2,132)	90	(2,042)	11,008	(973)	10,035	11,008	(973)	10,035	-	-	-	18,645	(1,324)	17,321
Corporate Resources & Business Improvement Total	27,232	(3,026)	24,206	25,300	(2,569)	22,731	(1,932)	457	(1,475)	42,430	(4,112)	38,318	41,735	(4,209)	37,526	(695)	(97)	(791)	46,125	(4,449)	41,676
Chief Finance Officer																					
ERP SAP Replacement	425	-	425	315	-	315	(110)	-	(110)	850	-	850	850	-	850	-	-	-	-	-	-
Chief Finance Officer	1,571	-	1,571	1,659	34	1,693	88	34	121	6,998	(336)	6,662	6,600	(336)	6,264	(398)	-	(398)	1,474	-	1,474
Financial Services	1,775	(338)	1,437	1,823	(291)	1,532	47	48	95	2,732	(466)	2,266	2,944	(466)	2,478	212	-	212	2,193	(451)	1,742
Group Finance & Performance	4,407	(225)	4,182	2,918	(27)	2,891	(1,489)	198	(1,291)	9,372	(300)	9,072	9,672	(466)	9,206	299	(166)	134	2,430	(300)	2,130
Treasury Services	2,053	(887)	1,166	1,351	(38)	1,313	(702)	849	147	2,707	(2,801)	(94)	2,707	(2,801)	(94)	-	-	-	2,707	(2,801)	(94)
Chief Finance Officer Total	10,231	(1,450)	8,781	8,065	(322)	7,743	(2,166)	1,128	(1,038)	22,660	(3,903)	18,757	22,773	(4,069)	18,704	113	(166)	(52)	8,804	(3,552)	5,252
Strategy & Communications																					
Director Strategy & Comms	323	-	323	288	-	288	(35)	-	(35)	467	-	467	467	-	467	-	-	-	165	-	165
City Intelligence	3,709	(470)	3,239	3,347	(315)	3,032	(362)	156	(206)	5,358	(679)	4,678	5,021	(679)	4,341	(337)	-	(337)	5,549	(1,082)	4,466
London Resilience	2,282	(575)	1,707	2,482	(468)	2,014	200	107	307	3,414	(850)	2,564	3,163	(921)	2,242	(251)	(71)	(322)	1,921	(310)	1,611
External Relations	3,633	(162)	3,471	3,191	(43)	3,148	(441)	119	(323)	5,247	(323)	4,924	5,212	(130)	5,082	(35)	193	158	5,187	(323)	4,864
Fire	383	-	383	234	-	234	(149)	-	(149)	553	-	553	444	-	444	(109)	-	(109)	587	-	587
London European Office	136	-	136	122	-	122	(13)	-	(13)	196	(80)	116	196	(80)	116	-	-	-	196	(80)	116
Events for London	7,294	(182)	7,112	6,869	(226)	6,643	(424)	(45)	(469)	9,966	(1,988)	7,978	9,966	(1,988)	7,978	-	-	-	10,136	(2,078)	8,058
Major Sports Events	8,570	-	8,570	7,701	(1,991)	5,710	(869)	(1,991)	(2,860)	9,009	-	9,009	8,890	-	8,890	(119)	-	(119)	8,284	-	8,284
Public Affairs & Strategic Partnerships	1,644	(17)	1,627	1,530	(4)	1,526	(114)	13	(101)	2,370	(27)	2,343	2,370	(27)	2,343	(0)	-	(0)	2,639	(27)	2,612
Strategy & Communications Total	27,973	(1,406)	26,567	25,765	(3,047)	22,717	(2,208)	(1,642)	(3,850)	36,580	(3,948)	32,632	35,729	(3,826)	31,903	(851)	122	(729)	34,663	(3,900)	30,763
Directorates Total	616,450	(533,357)	83,093	584,657	(554,528)	30,129	(31,793)	(21,171)	(52,963)	975,645	(587,273)	388,372	974,905	(573,773)	401,132	(740)	13,500	12,760	929,778	(543,044)	386,734
Total Expenditure	616,450	(533,357)	83,093	584,657	(554,528)	30,129	(31,793)	(21,171)	(52,964)	975,645	(587,273)	388,372	974,905	(573,773)	401,132	740	13,500	12,760	929,778	(543,044)	386,734

Appendix 3: Capital detailed by theme

Themes		Year To Date			Full Year			Original Budget
		Budget	Actuals	Variance to Budget	Budget	Forecast	Variance to Budget	
		£000's	£000's	£000's	£000's	£000's	£000's	
		Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	
Housing								
	Building Safety	119,338	90,275	(29,062)	199,952	160,282	(39,670)	294,000
	Investment and Operations	7,330	2,139	(5,191)	36,660	8,139	(28,521)	36,660
	Land and Development	6,867	4,026	(2,841)	17,900	11,876	(6,024)	16,770
	Programmes and Policy	269,070	274,346	5,276	483,336	483,337	0	844,636
	Specialist Housing and Services	24,786	8,214	(16,572)	47,832	52,931	5,099	68,442
Housing total		427,391	379,001	(48,390)	785,680	716,565	(69,115)	1,260,508
Environment								
	Environment	3,599	748	(2,851)	15,801	4,851	(10,950)	11,300
Environment total		3,599	748	(2,851)	15,801	4,851	(10,950)	11,300
Skills								
	EBPU Skills, SME&EMP	-	-	-	1,880	-	(1,880)	3,880
	S&E Capital Investment	3,748	1,764	(1,984)	41,470	17,390	(24,080)	39,470
Skills total		3,748	1,764	(1,984)	43,350	17,390	(25,960)	43,350
Economy								
	Culture & Creative Industries	400	-	(400)	839	439	(400)	400
	Development & Environment Legacy	15,360	8,807	(6,553)	17,414	17,414	-	19,289
	Planning & Regeneration	4,364	864	(3,500)	8,074	7,129	(945)	8,479
Economy total		20,124	9,671	(10,453)	26,327	24,982	(1,345)	28,168
Global city and culture								
	Culture & Creative Industries	100	100	-	100	100	-	100
Global city and culture total		100	100	-	100	100	-	100
Core								
	Analysis & Intelligence	-	(81)	(81)	-	-	-	55
	Crystal Palace National Sports Centre	1,919	1,138	(781)	5,160	2,282	(2,878)	10,000
	Digital	41	-	(41)	55	55	-	-
	Estates	490	361	(129)	1,840	950	(890)	1,840
	Finance	1,160	1,156	(4)	65,341	65,341	-	-
	Museum of London	55,137	54,998	(139)	55,137	55,137	-	-
	Technology	168	58	(110)	500	168	(332)	500
Core total		58,915	57,630	(1,285)	128,033	123,933	(4,100)	12,395
Total		513,877	448,914	(64,962)	999,291	887,821	(111,470)	1,355,821

Appendix 4: Capital detailed by directorate

Directorate	Year To Date			Full Year			Original Budget
	Budget	Actuals	Variance to Budget	Budget	Forecast	Variance to Budget	
	£000's	£000's	£000's	£000's	£000's	£000's	£000's
	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure
Communities & Skills							
EBPU Skills, SME&EMP	-	-	-	1,880	-	(1,880)	3,880
S&E Capital Investment	3,748	1,764	(1,984)	41,470	17,390	(24,080)	39,470
Communities & Skills Total	3,748	1,764	(1,984)	43,350	17,390	(25,960)	43,350
Good Growth							
Culture & Creative	55,637	55,098	(539)	56,076	55,676	(400)	500
Environment	3,599	748	(2,851)	15,801	4,851	(10,950)	11,300
Planning & Regeneration	4,364	864	(3,500)	8,074	7,129	(945)	8,479
Development & Environment Legacy	15,360	8,807	(6,553)	17,414	17,414	-	19,289
Good Growth Total	78,960	65,517	(13,443)	97,365	85,070	(12,295)	39,568
Housing & Land							
Building Safety	119,338	90,275	(29,062)	199,952	160,282	(39,670)	294,000
Investment and Operations	7,330	2,139	(5,191)	36,660	8,139	(28,521)	36,660
Programmes and Policy	269,070	274,346	5,276	483,336	483,337	0	844,636
Specialist Housing and Services	24,786	8,214	(16,572)	47,832	52,931	5,099	68,442
Land and Development	8,786	5,164	(3,622)	23,060	14,158	(8,902)	26,770
Housing & Land Total	429,309	380,138	(49,171)	790,840	718,847	(71,993)	1,270,508
Corporate Resources & Business Improvement							
Digital Experience Unit	41	-	(41)	55	55	-	-
Facilities Management	490	361	(129)	1,840	950	(890)	1,840
Technology Group	168	58	(110)	500	168	(332)	500
Corporate Resources & Business Improvement Total	699	419	(280)	2,395	1,173	(1,222)	2,340
Chief Finance Officer							
Treasury Services	1,160	1,156	(4)	65,341	65,341	-	-
Chief Finance Officer Total	1,160	1,156	(4)	65,341	65,341	-	-
Strategy & Communications							
City Intelligence	-	(81)	(81)	-	-	-	55
Strategy & Communications Total	-	(81)	(81)	-	-	-	55
Directorates Total	513,877	448,914	(64,962)	999,291	887,821	(111,470)	1,355,821
Total Expenditure	513,877	448,914	(64,962)	999,291	887,821	(111,470)	1,355,821

Appendix 5: Reserves

		Movement	Forecast	Movement	Forecast	Movement	Forecast
	Balance 31/03/2024 £000	2024-25 £000	31/03/2025 £000	2025-26 £000	31/03/2026 £000	2026-27 £000	31/03/2027 £000
GLA Reserves							
Reserves to support key revenue budget outcomes							
Directorate Reprofitting	20,000	(424)	19,576	(299)	19,277	0	19,277
Election	17,854	(9,090)	8,764	6,750	15,514	7,000	22,514
Climate Change reserve	88,082	(8,072)	80,010	(11,258)	68,752	(9,843)	58,909
Environment Drainage	727	0	727	0	727	0	727
London Green Fund Reserve	217	0	217	0	217	0	217
Major Events	8,233	(4,014)	4,219	0	4,219	0	4,219
New Museum Project	25,000	(25,000)	0	0	0	0	0
Planning Smoothing	198	300	498	0	498	0	498
Pre-Application Planning	2,545		2,545	0	2,545	0	2,545
Rev Grants Unapplied Reserves	180,091	(130,715)	49,376	18,519	67,895	9,443	77,338
RCGF interest	144	0	144	0	144	0	144
Sport Unites	3,830	(1,000)	2,830	(1,000)	1,830	(1,000)	830
New Deal for Young People	22,701	(12,557)	10,144	(6,451)	3,693	(1,000)	2,693
Universal free school meals	32,490	7,510	40,000	(40,000)	0	0	0
The Royal Docks Enterprise Zone	0	0	0	0	0	0	0
Land Fund	6,964	(731)	6,233	(740)	5,493	(744)	4,749
Right to buy	14,979	(6,860)	8,119	(7,526)	593	(593)	(0)
Redundancy	1,793	0	1,793	0	1,793	0	1,793
Interest smoothing	87,492	(9,500)	77,992		77,992	0	77,992
Capital Programme	106,002	22,790	128,792	(5,046)	123,746	(32,900)	90,846
Group Collaboration Reserve	1,945		1,945		1,945		1,945
Total	621,289	(177,363)	443,926	(47,051)	396,875	(29,637)	367,238
Reserves to support organisational change and transformation							
Development	1,553	500	2,053	500	2,553	500	3,053
Mayoral Resettlement	77	0	77	0	77		77
Total	1,629	500	2,130	500	2,630	500	3,130
Reserves to support on-going asset management							
Estates	832	0	832		832		832
Dilapidations	6,500	0	6,500		6,500		6,500
Total	7,332	0	7,332		7,332		7,332
General							
General Reserve	10,000		10,000		10,000		10,000
Total GLA Reserves	640,251	(176,863)	463,388	(46,551)	416,836	(29,137)	387,699

The table above shows the current forecast for GLA's revenue reserves. Negative movements represent the forecast drawdown from the reserve; positive numbers represent transfers in. All reserves, except for Revenue Grants Unapplied, are earmarked to future spend. Where positive reserve balances are carried into future years, this is because the spend date has not yet been determined. The Capital Reserve is fully allocated against specific, longer-term planned capital works.

Appendix 6: Revenue – budget movement tracker

The main movements in budgets relate to the realignment of budgets affecting the Strategy & Communications Directorate; the newly formed Chief Finance Officer, and Corporate Resources & Business Improvement Directorates; the distribution of budget for the pay award that was held centrally, pending the determination of the salary award. This table excludes movements related to contributions from reserves for payments related to severance payments.

Directorate	Original Budget £'000's	Q3 Revised Budget £'000's	Q3 Variance	Commentary
Chief Finance Officer	22,573	18,757	- 3,816	E-0.3m ED of CBRI directorate moved to new CRBI directorate E-0.3m Information Governance moved to new CRBI directorate E-2.1m ITSS, Job Families & SuccessFactors moved from Shared Services to new CRBI directorate E-10.1m in year restructuring E8.1m Group Collaboration Board from Group Reserve E0.2m pay award adjustment from H&L and
Chief Officer	31,263	30,239	- 1,024	E-1.1m Executive Support moved to new CRBI Directorate E0.011m spot salary increase; E0.092m committee services E0.1m MOPAC staff moved from Assembly Committee
Communities & Skills	178,665	178,605	(60)	E0.1m apprentice posts funded from centre E-0.7m from CSP RSN to Reserves for early draw down of the Holiday hunger programme 24-25 budget MD3234
Corporate Resources & Business Improvement	24,355	38,318	13,963	E-0.5m apprentice posts transferred to units E-0.1m Opinion Research Team post moved from DEU to Strategy & Comms E-0.1m CIU DPA post moved from People to Strategy & Comms E10.1m in year restructuring E0.3m ED of CBRI directorate moved from Chief Finance Officer E0.3m Information Governance moved from Chief Finance Officer E2.1m Shared Services moved from Chief Finance Officer E1.1m Executive Support moved from Chief Officer E0.1m Data for London moved from Strategy & Comms
Good Growth	70,251	67,040	(3,211)	E-4.275m Environment Unit reprofile agreed in budget setting process for Green Infrastructure and Climate Change Adaptation E-0.4m Environment unit staffing corrections relating to Green Finance team and Clever cities post now ended E1.3m Climate Change Reserve Funded Heat Networks MD3203 E0.66m CDPR and TEPC reserve drawdowns E0.12m apprentice posts funded from centre E0.08m transfer from Events for Liberty Festival to LBoC E0.02m Pay adjustments funded from pay reserve E0.007m transfer from CIU for High Streets Data Partnership
Housing & Land	23,105	16,776	(6,329)	E-0.025m apprentice posts moved to Mayors Office E-0.058m pay award adjustment from Chief Finance Officer E0.05m apprentice posts funded from the centre E-1.408m income budget added (reserve top up) for RTB/RCGF interest income received to P5 E0.02m spot salary increase for H&L ED
Mayor's Office	5,759	6,005	246	E0.221m spot salary increase
Strategy and Communications	30,763	32,632	1,869	E1m LRG transfer from reserves / London Fire Group budget E0.75m Host City programme from Events reserve MD3211 E0.2m apprentice posts funded from centre E0.1m Opinion Research Team post moved from new CRBI directorate E0.1m CIU DPA post moved from new CRBI directorate E-0.1m Data for London moved to new CRBI directorate E-0.08m Liberty Festival from Events to LBoC (Good Growth) E-0.007m High Streets Data Partnership moved from CIU to Good Growth
Net Expenditure	386,734	388,372	1,638	

Appendix 7: Capital – budget movement tracker

The main budget movement relates to the 2021-26 Affordable Homes Programme, where £348m has been reprofiled into future years following discussions with the Department for Levelling Up, Housing and Communities. Other material movements relate to reprofiling the Single Homelessness Accommodation Programme; and a drawdown from reserves to finance the Museum of London Programme. All movements are detailed below.

Directorate	Original Budget £'000's	Q3 Revised Budget £'000's	Q3 Variance	Commentary
Communities & Skills	43,350	43,350	0	
Corporate Resources & Business Improvement	2,340	2,395	55	£0.055m Data for London moved from Strategy & Comms
Chief Finance Officer	-	65,341	65,341	
Good Growth	39,568	97,365	57,797	£25m London Museum tranche 1. Budget from accumulated reserve £30m London Museum tranche 2 £5.17m programme slippage from 23-24 across Culture, Environment and Regeneration schemes -£2.38m programme spend ahead of plan in 23-24 taken off budget for 24-25 for UKSPF and Good Growth Fund projects
Housing & Land	1,270,508	790,840	(479,668)	Reprofiling of the Affordable Housing, Crystal Palace and the Homelessness Accommodation programmes into future years. Decrease in the Building Safety Programme (£108m). Increase in the Public Sector ACM Cladding project (£14m)
Strategy and Communications	55	-	(55)	£-0.055m Data for London moved to new CRBI directorate
Net Expenditure	1,355,821	999,291	(356,530)	