# Appendix

Greater London Authority (GLA)

Finance Report
March 2026

## Contents

## 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 March 2026. This is subject to external audit and may not reflect the final confirmed position, which will be within the GLA Group accounts. Tables within the report present income in brackets, and 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. 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. Appendices 5 and 6 provides a summary of all budget changes made between Quarter 3 and Quarter 4 Budget for both revenue and capital.

1.3. Information on reserves' positions can be found in Appendix 7.

1.4. Further detail is provided on variances in the delivery portfolio budget in the GLA's Quarter 4 performance report.

1.5. Any underspends at year end are held in the Directorate Reprofiling reserve. Their future use is under review and will be reflected in Quarter 1 2026-27 reporting.

1.6. Information on debt write-offs for the 2025-26 year can be found in Appendix 8.

## 2. Revenue overview

2.1. The year-end position is an underspend across the GLA Mayor directorate budgets of £38.7 million (9.9 per cent of the net expenditure budget for the year). This consists of £11.3 million in core budget and £27.3 million in portfolio budget. A number of the programmes within the Portfolio Budget have requested carry forwards (in total £16.7 million) to reflect that the project expenditure has been re-profiled into 2026-27 or where contractual commitments exist.

2.2. Core Budget

- a £11.3 million underspend across Core, due to a range of factors. Most of this underspend is in the Chief Finance Officer Directorate. This is made up of £5.0 million of corporate budgets that were not used as implementing the pay award cost less than expected and delays in the Job Families project which will be delivered in 2026-27; £3.3 million due to decommissioning and transfer of IT to the shared service meaning a reduction in the budget required; £2.5 million against the Group Collaboration budget due to fewer projects being approved by the Group Collaboration Board (this underspend will be returned to the ringfenced GLA reserve). There was also a £2.2 million underspend on the 2024 Elections (as final borough expenses were lower than forecast).

2.3. Portfolio Budget (made up of the programmes referred to in the rest of this report)

- a £6.3 million underspend on the Supporting and Inspiring Young London programme, of which £4.9 million is in the Universal Free School Meals project. The project will still provide funding for all eligible school children in London; however, the latest forecasts show that there are fewer eligible children than expected. This underspend will be returned to GLA Group reserves.

- Reducing non-residential emissions: The year-end position is a £4.1 million underspend. Of this, £3.0 million is due to delays in getting into contract in the Future Accelerators project and £0.7 million is due to delays with the London Community Energy Fund project. These projects are expected to happen in 2026-27 and therefore these have been requested as carry forwards.

- A £3.3 million underspend on the Accommodation and wider support for those who need it most programme due to a delayed start to the Ending Homelessness Hubs and Floating Hubs projects. This underspend is requested to be carried forward to 2026-27, when this project is expected to be delivered.

2.4. In addition to the three main reasons above, there are also a range of underspends across other programmes that make up the balance of the underspend. These underspends are mainly due to the need to reprofile budgets to reflect revised timeframes for delivery and achieving the milestones set out in the delivery plans. A large number of carry forward requests have been made so that these milestones can be achieved in 2026-27.

## Programme summary table (revenue)

| Programme | Q4 Outturn | | | | | | | | | Original Budget | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Budget | | | Actuals | | | Variance to Budget | | | | | |
| | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net |
| | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | **£000's** | **£000's** | **£000's** |
| Building more homes | 20,326 | (22,758) | (2,432) | 18,730 | (21,893) | (3,163) | (1,596) | 865 | (731) | 19,681 | (14,084) | 5,597 |
| Making best use of land | 6,639 | (1,874) | 4,765 | 6,014 | (591) | 5,423 | (625) | 1,283 | 658 | 3,671 | (500) | 3,171 |
| Improving London's housing stock | 14,725 | (11,274) | 3,451 | 11,465 | (7,861) | 3,604 | (3,260) | 3,413 | 153 | 12,564 | (5,686) | 6,878 |
| Reducing inequalities | 13,017 | (341) | 12,676 | 10,870 | (444) | 10,425 | (2,147) | (104) | (2,250) | 12,636 | (330) | 12,306 |
| Accommodation and wider support for those who need it most | 73,762 | (56,935) | 16,827 | 69,017 | (55,511) | 13,506 | (4,745) | 1,425 | (3,320) | 67,833 | (52,492) | 15,341 |
| Reducing non-residential emissions | 15,775 | (337) | 15,439 | 11,782 | (423) | 11,359 | (3,994) | (86) | (4,080) | 11,775 | (276) | 11,499 |
| Delivering a greener, more climate-resilient London | 6,928 | 0 | 6,928 | 4,614 | (672) | 3,942 | (2,313) | (672) | (2,986) | 7,182 | 0 | 7,182 |
| Cleaning London's Air | 3,530 | 0 | 3,530 | 3,333 | 0 | 3,333 | (197) | 0 | (197) | 1,730 | 0 | 1,730 |
| Supporting Londoners to benefit from growth | 424,749 | (416,661) | 8,088 | 401,345 | (392,954) | 8,392 | (23,403) | 23,707 | 304 | 385,007 | (376,988) | 8,019 |
| Supporting and Inspiring Young London | 175,569 | (18,472) | 157,098 | 173,949 | (23,125) | 150,824 | (1,620) | (4,653) | (6,274) | 189,235 | (32,336) | 156,900 |
| Boosting London's growth sectors | 41,904 | (10,759) | 31,145 | 37,672 | (10,850) | 26,822 | (4,231) | (91) | (4,323) | 22,498 | (234) | 22,264 |
| Helping local economies to thrive | 34,522 | (28,754) | 5,768 | 30,015 | (25,453) | 4,562 | (4,507) | 3,301 | (1,206) | 25,121 | (23,041) | 2,080 |
| Upgrading London's infrastructure | 7,017 | (3,315) | 3,702 | 5,081 | (2,950) | 2,131 | (1,936) | 365 | (1,570) | 6,655 | (3,190) | 3,465 |
| Supporting community, cultural and sporting events in London | 24,519 | (3,058) | 21,461 | 24,101 | (4,080) | 20,021 | (417) | (1,022) | (1,439) | 20,752 | (2,364) | 18,388 |
| Core | 113,311 | (15,869) | 97,442 | 112,347 | (26,178) | 86,169 | (964) | (10,309) | (11,274) | 114,917 | (14,772) | 100,146 |
| Transport | 2,900 | (1,690) | 1,210 | 3,005 | (1,950) | 1,055 | 106 | (260) | (154) | 2,842 | (1,690) | 1,152 |
| **Total** | **979,191** | **(592,097)** | **387,094** | **923,340** | **(574,936)** | **348,404** | **(55,851)** | **17,161** | **(38,690)** | **908,870** | **(532,753)** | **376,117** |

## Directorate summary table (revenue)

| Directorate | Q4 Outturn | | | | | | | | | Original Budget | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Budget | | | Actuals | | | Variance to Budget | | | | | |
| | £000's | | | £000's | | | £000's | | | £000's | | |
| | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net |
| Chief Officer | 3,404 | (719) | 2,685 | 493 | (644) | (150) | (2,910) | 75 | (2,835) | 3,378 | (719) | 2,659 |
| Chief Finance Officer | 19,319 | (2,456) | 16,863 | 20,973 | (13,554) | 7,419 | 1,654 | (11,098) | (9,444) | 19,306 | (2,456) | 16,850 |
| Communities & Skills | 615,265 | (437,129) | 178,136 | 588,001 | (418,615) | 169,386 | (27,264) | 18,514 | (8,751) | 587,737 | (410,301) | 177,436 |
| Corporate Resources & Business Improvement | 43,313 | (4,112) | 39,201 | 42,263 | (2,467) | 39,796 | (1,050) | 1,645 | 595 | 46,394 | (4,112) | 42,282 |
| Good Growth | 139,494 | (51,989) | 87,505 | 122,855 | (48,040) | 74,814 | (16,639) | 3,948 | (12,691) | 104,924 | (32,069) | 72,855 |
| Housing & Land | 108,151 | (90,451) | 17,700 | 100,824 | (85,021) | 15,802 | (7,327) | 5,430 | (1,897) | 102,243 | (78,907) | 23,336 |
| Mayor's Office | 7,031 | (100) | 6,931 | 7,015 | (107) | 6,908 | (16) | (7) | (23) | 6,705 | (100) | 6,605 |
| Strategy & Communications | 35,118 | (5,141) | 29,977 | 35,284 | (6,487) | 28,796 | 165 | (1,346) | (1,181) | 30,086 | (4,089) | 25,997 |
| Group Collaboration | 8,096 | 0 | 8,096 | 5,633 | 0 | 5,633 | (2,463) | 0 | (2,463) | 8,096 | 0 | 8,096 |
| **Directorate Total** | **979,191** | **(592,097)** | **387,094** | **923,340** | **(574,936)** | **348,404** | **(55,851)** | **17,161** | **(38,690)** | **908,870** | **(532,753)** | **376,117** |

## 3. Capital programme overview

3.1. The year-end position is a £31.7 million underspend (1.5 per cent of the full year expenditure budget). There is a £73.1 million overspend on the Building more homes programme. This is mainly driven by activity on the Affordable Homes Programme (AHP) (this relates to the AHP 2016-23 programme, which exceeded budget by £60.5 million and the AHP 2021-26 which exceeded budget by £54.5 million, resulting in a total overspend of £115.0 million); however, it should be noted that this increased spending was agreed with MHCLG during Quarter 3 and is fully funded (the funding arrived during the final quarter of the financial year). This is partly offset by an underspend on the Specialist Housing Programme of £19.9 million due to delays with pipeline projects.

3.2. This overspend is offset by a reduction of £73.0 million in the expenditure on building safety, within the Improving London housing stock programme, which was largely attributable to significant delays from the Building Safety Regulator (BSR) across 22 projects.

3.3. There are a range of other underspends, including:

- a £13.0 million underspend in the Reducing non-residential emissions programme, with £12.0 million of this due to two borrowers not drawing down their Green Finance Fund loan trenches in 2025-26

- a £6.9 million underspend in the Supporting Londoners to benefit from growth programme, with the majority relating to reprofiling a few Skills Capital schemes

- a £9.4 million underspend on Core projects, which includes work on the Crystal Palace National Sport Centre project which is progressing through the Pre-Construction Services Agreement stage with the contractor, to complete in 2026-27.

3.4. The tables below provide a high-level view of the capital programme financial position.

### Programme summary table (capital)

| Programme | Q4 Outturn | | | |
|---|---|---|---|---|
| | Budget | Actuals | Var to Budget | Original Budget |
| | Expenditure | Expenditure | Expenditure | Expenditure |
| | £000's | £000's | £000's | £000's |
| Building more homes | 1,592,186 | 1,665,289 | 73,103 | 1,281,284 |
| Making best use of land | 11,138 | 10,743 | (395) | 11,138 |
| Improving London's housing stock | 260,985 | 186,807 | (74,177) | 231,000 |
| Accommodation and wider support for those who need it most | 0 | 73 | 73 | 0 |
| Reducing non-residential emissions | 86,517 | 73,553 | (12,964) | 78,967 |
| Delivering a greener, more climate-resilient London | 0 | 68 | 68 | 0 |
| Cleaning London's Air | 300 | 163 | (137) | 300 |
| Supporting Londoners to benefit from growth | 15,405 | 8,547 | (6,858) | 15,405 |
| Boosting London's growth sectors | 0 | 2,660 | 2,660 | 0 |
| Helping local economies to thrive | 25,419 | 21,870 | (3,549) | 24,494 |
| Upgrading London's infrastructure | 55 | 0 | (55) | 0 |
| Supporting community, cultural and sporting events in London | 39,620 | 39,570 | (50) | 14,620 |
| Core | 40,400 | 31,016 | (9,384) | 49,700 |
| **Total** | **2,072,025** | **2,040,360** | **(31,665)** | **1,706,908** |

## Directorate summary table (capital)

| Directorate | Q4 Outturn | | | Original Budget |
|---|---|---|---|---|
| | Budget | Actuals | Variance to Budget | |
| | £000's | £000's | £000's | £000's |
| | Expenditure | Expenditure | Expenditure | Expenditure |
| Chief Finance Officer | 103,467 | 89,441 | (14,026) | 112,967 |
| Communities & Skills | 15,405 | 8,547 | (6,858) | 15,405 |
| Good Growth | 80,960 | 77,837 | (3,123) | 39,414 |
| Housing & Land | 1,868,238 | 1,863,303 | (4,935) | 1,535,422 |
| Corporate Resources & Business Improvement | 3,955 | 1,231 | (2,724) | 3,700 |
| **Directorate Total** | **2,072,025** | **2,040,360** | **(31,665)** | **1,706,908** |

## 4. Assembly and Secretariat

Assembly and Secretariat revenue: Year-end position £0.6 million underspend

| Assembly & Secretariat | Q4 Outturn | | | | | | | | | Original Budget | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Budget | | | Actuals | | | Variance to Budget | | | | | |
| | £000's | | | £000's | | | £000's | | | £000's | | |
| | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net |
| Assembly Communications | 481 | 0 | 481 | 512 | 0 | 512 | 31 | 0 | 31 | 449 | - | 449 |
| Committee Services | 980 | 0 | 980 | 915 | (7) | 908 | (65) | (7) | (72) | 947 | - | 947 |
| Executive Director | 440 | 0 | 440 | 339 | 0 | 339 | (101) | 0 | (101) | 375 | - | 375 |
| Member Services | 2,078 | 0 | 2,078 | 2,087 | 0 | 2,087 | 9 | 0 | 9 | 1,950 | - | 1,950 |
| Member Services (Con) | 853 | 0 | 853 | 847 | 0 | 847 | (6) | 0 | (6) | 950 | - | 950 |
| Member Services (Green) | 344 | 0 | 344 | 318 | 0 | 318 | (26) | 0 | (26) | 320 | - | 320 |
| Member Services (Lab) | 1,282 | 0 | 1,282 | 1,128 | 0 | 1,128 | (154) | 0 | (154) | 1,234 | - | 1,234 |
| Member Services (Lib) | 230 | 0 | 230 | 216 | 0 | 216 | (14) | 0 | (14) | 221 | - | 221 |
| Member Services (Reform) | 170 | 0 | 170 | 145 | 0 | 145 | (25) | 0 | (25) | 92 | - | 92 |
| Scrutiny | 2,087 | 0 | 2,087 | 1,882 | 0 | 1,882 | (205) | 0 | (205) | 1,959 | - | 1,959 |
| Special Projects | 1,209 | 0 | 1,209 | 1,209 | 0 | 1,209 | 0 | 0 | 0 | 1,182 | - | 1,182 |
| **Assembly & Secretariat Total** | **10,154** | **0** | **10,154** | **9,599** | **(7)** | **9,592** | **(555)** | **(7)** | **(562)** | **9,678** | **0** | **9,678** |

4.1. The £0.6 million underspend in the outturn position primarily reflects the impact of vacancies, which have now been filled.

# Appendix 1: Revenue by programme

| Programme | Q4 Outturn | | | | | | | | | Original Budget | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Budget | | | Actuals | | | Var to Budget | | | | | |
| | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net |
| | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's |
| **Building more homes** | | | | | | | | | | | | |
| Secure flexible funding to enable housing delivery | 1,447 | (81) | 1,366 | 1,343 | (87) | 1,257 | (104) | (6) | (110) | 1,416 | (1,070) | 346 |
| Continued delivery of current and future Affordable Housing Programmes | 8,973 | (14,299) | (5,326) | 9,304 | (14,657) | (5,352) | 331 | (357) | (26) | 7,430 | (4,807) | 2,623 |
| Work to enable more homes of all tenures | 9,906 | (8,378) | 1,528 | 8,082 | (7,150) | 932 | (1,824) | 1,228 | (596) | 10,835 | (8,207) | 2,628 |
| **Building more homes total** | **20,326** | **(22,758)** | **(2,432)** | **18,730** | **(21,893)** | **(3,163)** | **(1,596)** | **865** | **(731)** | **19,681** | **(14,084)** | **5,597** |
| **Making best use of land** | | | | | | | | | | | | |
| Maximising current opportunities to accelerate early delivery – key projects | 1,991 | (943) | 1,048 | 1,914 | (367) | 1,547 | (77) | 576 | 499 | 1,159 | (500) | 659 |
| Strategic Planning Framework Programmes – key projects | 2,778 | 0 | 2,778 | 2,928 | 0 | 2,928 | 150 | 0 | 150 | 1,850 | 0 | 1,850 |
| Design Quality and Place-Making- Key Projects | 1,089 | (150) | 939 | 1,003 | (56) | 948 | (86) | 94 | 8 | 662 | 0 | 662 |
| Promoting high-quality design and place-making | 781 | (781) | 0 | 169 | (169) | 0 | (612) | 612 | 0 | 0 | 0 | 0 |
| **Making best use of land total** | **6,639** | **(1,874)** | **4,765** | **6,014** | **(591)** | **5,423** | **(625)** | **1,283** | **658** | **3,671** | **(500)** | **3,171** |
| **Improving London's housing stock** | | | | | | | | | | | | |
| Address systemic building saftey issues | 9,403 | (9,403) | 0 | 6,462 | (6,492) | (30) | (2,941) | 2,911 | (30) | 5,686 | (5,686) | 0 |
| Improving standards and conditions in rented homes | 426 | 0 | 426 | 252 | 0 | 252 | (174) | 0 | (174) | 313 | 0 | 313 |
| Domestic decarb | 4,896 | (1,871) | 3,025 | 4,750 | (1,368) | 3,382 | (146) | 502 | 357 | 6,565 | 0 | 6,565 |
| **Improving London's housing stock total** | **14,725** | **(11,274)** | **3,451** | **11,465** | **(7,861)** | **3,604** | **(3,260)** | **3,413** | **153** | **12,564** | **(5,686)** | **6,878** |
| **Reducing inequalities** | | | | | | | | | | | | |
| Londoners are treated fairly and with dignity | 1,054 | 0 | 1,054 | 944 | 0 | 944 | (110) | 0 | (110) | 982 | 0 | 982 |
| Londoners can have a say in the running of the city | 2,599 | 0 | 2,599 | 1,340 | (23) | 1,317 | (1,259) | (23) | (1,282) | 3,006 | 0 | 3,006 |
| Londoners get on with and support each other | 330 | 0 | 330 | 357 | (20) | 337 | 27 | (20) | 7 | 0 | 0 | 0 |
| Londoners' incomes meet their everyday needs | 4,176 | 0 | 4,176 | 3,673 | (4) | 3,669 | (504) | (4) | (508) | 3,584 | 0 | 3,584 |
| Londoners have access to health & care system that supports | 330 | 0 | 330 | 209 | 0 | 209 | (121) | 0 | (121) | 615 | 0 | 615 |
| Londoners live in city that supports mental &physical health | 2,088 | (341) | 1,747 | 2,054 | (398) | 1,656 | (34) | (57) | (91) | 2,044 | (330) | 1,714 |
| Staff costs sitting across multiple programmes | 2,440 | 0 | 2,440 | 2,294 | 0 | 2,294 | (145) | 0 | (145) | 2,404 | 0 | 2,404 |
| **Reducing inequalities total** | **13,017** | **(341)** | **12,676** | **10,870** | **(444)** | **10,425** | **(2,147)** | **(104)** | **(2,250)** | **12,636** | **(330)** | **12,306** |
| **Accommodation and wider support** | | | | | | | | | | | | |
| Access to safe and appropriate accommodation | 70,114 | (55,280) | 14,834 | 64,054 | (53,360) | 10,694 | (6,060) | 1,920 | (4,140) | 65,152 | (50,798) | 14,354 |
| Wider Support Services | 1,660 | (1,070) | 590 | 2,068 | (1,507) | 561 | 408 | (437) | (29) | 937 | (187) | 750 |
| Sector support and system leadership | 1,988 | (585) | 1,403 | 2,895 | (644) | 2,251 | 907 | (59) | 848 | 1,744 | (1,507) | 237 |
| **Accommodation and wider support total** | **73,762** | **(56,935)** | **16,827** | **69,017** | **(55,511)** | **13,506** | **(4,745)** | **1,425** | **(3,320)** | **67,833** | **(52,492)** | **15,341** |
| **Reducing non-residential emissions** | | | | | | | | | | | | |
| Reducing emissions from London's buildings | 711 | (61) | 650 | 998 | (82) | 916 | 287 | (21) | 266 | 100 | 0 | 100 |
| Supporting a flexible, low carbon energy system | 700 | 0 | 700 | 62 | (41) | 21 | (638) | (41) | (679) | 510 | 0 | 510 |
| Enabling the financing of the transition | 8,659 | 0 | 8,659 | 5,863 | (240) | 5,623 | (2,796) | (240) | (3,036) | 5,659 | 0 | 5,659 |
| Tackling emissions from waste/promoting a circular economy | 110 | 0 | 110 | 13 | 0 | 13 | (97) | 0 | (97) | 160 | 0 | 160 |
| Leading by example/connect Londoners with net-zero ambition | 487 | 0 | 487 | 382 | 0 | 382 | (105) | 0 | (105) | 288 | 0 | 288 |
| Core staffing to support programmes | 5,109 | (276) | 4,833 | 4,464 | (60) | 4,404 | (644) | 216 | (429) | 5,058 | (276) | 4,782 |
| **Reducing non-residential emissions total** | **15,775** | **(337)** | **15,439** | **11,782** | **(423)** | **11,359** | **(3,994)** | **(86)** | **(4,080)** | **11,775** | **(276)** | **11,499** |

| Programme | Q4 Outturn | | | | | | | | | Original Budget | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Budget | | | Actuals | | | Var to Budget | | | | | |
| | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net |
| | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's |
| **Delivering a greener, more climate-resilient London** | | | | | | | | | | | | |
| Accelerating delivery | 5,255 | 0 | 5,255 | 3,328 | (215) | 3,113 | (1,926) | (215) | (2,141) | 6,607 | 0 | 6,607 |
| Providing leadership | 875 | 0 | 875 | 944 | (457) | 487 | 69 | (457) | (388) | 500 | 0 | 500 |
| Staff costs | 798 | 0 | 798 | 342 | 0 | 342 | (456) | 0 | (456) | 75 | 0 | 75 |
| **Delivering a greener, more climate-resilient London total** | **6,928** | **0** | **6,928** | **4,614** | **(672)** | **3,942** | **(2,313)** | **(672)** | **(2,986)** | **7,182** | **0** | **7,182** |
| **Cleaning London's Air** | | | | | | | | | | | | |
| Cutting pollution from all sources to improve health outcomes and reduce health inequality for Londoners. | 2,070 | 0 | 2,070 | 2,015 | 0 | 2,015 | (55) | 0 | (55) | 0 | 0 | 0 |
| Understanding the policies, interventions, powers, and resources needed to make London's air the cleanest of any major world city as quickly as possible. | 400 | 0 | 400 | 319 | 0 | 319 | (81) | 0 | (81) | 0 | 0 | 0 |
| Ensuring that London boroughs and other partners take effective action to reduce exposure and emissions. | 38 | 0 | 38 | 25 | 0 | 25 | (13) | 0 | (13) | 0 | 0 | 0 |
| Raising awareness amongst London's communities of the health impacts of air pollution and empowering them to advocate for local action. | 240 | 0 | 240 | 240 | 0 | 240 | 0 | 0 | 0 | 75 | 0 | 75 |
| Staffing to support programme delivery | 782 | 0 | 782 | 734 | 0 | 734 | (48) | 0 | (48) | 1,655 | 0 | 1,655 |
| **Cleaning London's Air total** | **3,530** | **0** | **3,530** | **3,333** | **0** | **3,333** | **(197)** | **0** | **(197)** | **1,730** | **0** | **1,730** |
| **Supporting Londoners to benefit from growth** | | | | | | | | | | | | |
| Creating an employer-led Inclusive Talent System and building talent pipelines | 26,461 | (20,100) | 6,361 | 28,805 | (22,921) | 5,884 | 2,344 | (2,821) | (477) | 26,087 | (20,000) | 6,087 |
| System coordination and breaking down barriers to opportunities | 394,967 | (396,061) | (1,094) | 369,143 | (369,533) | (390) | (25,824) | 26,528 | 704 | 356,143 | (356,988) | (845) |
| Embedding good work across the capital | 1,983 | (500) | 1,483 | 2,145 | (500) | 1,645 | 162 | 0 | 162 | 1,539 | 0 | 1,539 |
| Attracting investment and building capacity | 1,338 | 0 | 1,338 | 1,253 | 0 | 1,253 | (85) | 0 | (85) | 1,238 | 0 | 1,238 |
| **Supporting Londoners to benefit from growth total** | **424,749** | **(416,661)** | **8,088** | **401,345** | **(392,954)** | **8,392** | **(23,403)** | **23,707** | **304** | **385,007** | **(376,988)** | **8,019** |
| **Supporting and Inspiring Young London** | | | | | | | | | | | | |
| Continue universal free school meals | 140,812 | 0 | 140,812 | 135,912 | 0 | 135,912 | (4,900) | 0 | (4,900) | 140,812 | 0 | 140,812 |
| Ensuring Young People are Safe and Thriving | 2,532 | 0 | 2,532 | 2,572 | 0 | 2,572 | 40 | 0 | 40 | 2,232 | 0 | 2,232 |
| Ensuring Children and Young People have Good Physical and Mental Health | 7,567 | 0 | 7,567 | 6,154 | (32) | 6,122 | (1,413) | (32) | (1,445) | 7,067 | 0 | 7,067 |
| Ensuring young people are equipped to gain good employment and career progression | 18,592 | (17,462) | 1,130 | 20,197 | (19,182) | 1,015 | 1,605 | (1,720) | (115) | 33,434 | (32,326) | 1,108 |
| Young People's voices – and Convening and Coordinating | 2,231 | (1,010) | 1,221 | 5,380 | (3,905) | 1,475 | 3,149 | (2,895) | 254 | 2,031 | (10) | 2,021 |
| Staff Costs Funded through programme | 3,835 | 0 | 3,835 | 3,734 | (6) | 3,728 | (101) | (6) | (107) | 3,659 | 0 | 3,659 |
| **Supporting and Inspiring Young London total** | **175,569** | **(18,472)** | **157,098** | **173,949** | **(23,125)** | **150,824** | **(1,620)** | **(4,653)** | **(6,274)** | **189,235** | **(32,336)** | **156,900** |
| **Boosting London's growth sectors** | | | | | | | | | | | | |
| Support innovative businesses to grow | 7,705 | (7,705) | 0 | 7,705 | (7,705) | (0) | (0) | 0 | (0) | 0 | 0 | 0 |
| Create the conditions for growth sectors to thrive | 100 | 0 | 100 | 43 | 0 | 43 | (57) | 0 | (57) | 100 | 0 | 100 |
| Supporting city-wide coordination, inc. for specific sectors | 22,123 | (2,069) | 20,054 | 21,356 | (1,916) | 19,440 | (767) | 153 | (614) | 22,398 | (234) | 22,164 |
| Oxford Street Transformation | 11,976 | (985) | 10,991 | 8,568 | (1,229) | 7,339 | (3,408) | (244) | (3,652) | 0 | 0 | 0 |
| **Boosting London's growth sectors total** | **41,904** | **(10,759)** | **31,145** | **37,672** | **(10,850)** | **26,822** | **(4,231)** | **(91)** | **(4,323)** | **22,498** | **(234)** | **22,264** |

| Programme | Q4 Outturn | | | | | | | | | Original Budget | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Budget | | | Actuals | | | Var to Budget | | | | | |
| | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net |
| | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's | £000's |
| **Helping local economies to thrive** | | | | | | | | | | | | |
| Support and Space for Small Business, Communities and Culture | 22,607 | (21,666) | 941 | 20,539 | (19,832) | 706 | (2,068) | 1,834 | (234) | 21,821 | (22,173) | (352) |
| Placemaking – Capital Exemplar Projects | 5,695 | (5,695) | 0 | 5,106 | (4,924) | 183 | (589) | 772 | 183 | 0 | 0 | 0 |
| Placemaking – Capacity and capability | 824 | (778) | 46 | 758 | (340) | 419 | (66) | 438 | 372 | 816 | (868) | (52) |
| Supporting London's Nightlife | 2,591 | (615) | 1,976 | 952 | (315) | 637 | (1,639) | 300 | (1,339) | 478 | 0 | 478 |
| Core staffing supporting the delivery plan | 2,805 | 0 | 2,805 | 2,659 | (43) | 2,617 | (145) | (43) | (188) | 2,006 | 0 | 2,006 |
| **Helping local economies to thrive total** | **34,522** | **(28,754)** | **5,768** | **30,015** | **(25,453)** | **4,562** | **(4,507)** | **3,301** | **(1,206)** | **25,121** | **(23,041)** | **2,080** |
| **Upgrading London's infrastructure** | | | | | | | | | | | | |
| Enabling the new infrastructure needed for housing and productivity | 1,287 | (696) | 590 | 1,093 | (631) | 463 | (193) | 66 | (128) | 2,063 | (615) | 1,448 |
| Readying London's infrastructure for the future | 3,364 | (787) | 2,577 | 1,995 | (706) | 1,289 | (1,369) | 82 | (1,288) | 1,709 | (987) | 722 |
| Reducing disruption caused by infrastructure delivery | 1,223 | (1,143) | 81 | 1,159 | (996) | 164 | (64) | 147 | 83 | 1,194 | (899) | 295 |
| Driving Data Innovation | 1,142 | (689) | 454 | 833 | (617) | 216 | (309) | 71 | (237) | 1,689 | (689) | 1,000 |
| **Upgrading London's infrastructure total** | **7,017** | **(3,315)** | **3,702** | **5,081** | **(2,950)** | **2,131** | **(1,936)** | **365** | **(1,570)** | **6,655** | **(3,190)** | **3,465** |
| **Supporting community, cultural and sporting events in London** | | | | | | | | | | | | |
| Celebrating and honouring specific communities though hosting and supporting a range of events and emblematic projects that reflect our diverse communities | 3,164 | (927) | 2,238 | 1,979 | (443) | 1,536 | (1,185) | 484 | (702) | 1,525 | (302) | 1,223 |
| Celebrating all of London through diverse cultural offerings that focus on local communities across the breadth of London | 12,802 | (445) | 12,357 | 12,833 | (480) | 12,353 | 31 | (35) | (4) | 12,042 | (376) | 11,666 |
| Delivering major events of global and national significance | 8,373 | (1,687) | 6,686 | 9,130 | (3,157) | 5,973 | 757 | (1,470) | (714) | 7,056 | (1,687) | 5,369 |
| Promoting volunteering to enable Londoners to participate more directly in London's cultural offer | 180 | 0 | 180 | 160 | 0 | 160 | (20) | 0 | (20) | 130 | 0 | 130 |
| **Supporting community, cultural and sporting events in London** | **24,519** | **(3,058)** | **21,461** | **24,101** | **(4,080)** | **20,021** | **(417)** | **(1,022)** | **(1,439)** | **20,752** | **(2,364)** | **18,388** |
| **Core** | | | | | | | | | | | | |
| Enabling Services | 71,530 | (7,426) | 64,104 | 61,174 | (5,001) | 56,173 | (10,356) | 2,425 | (7,931) | 72,782 | (7,426) | 65,356 |
| Teams supporting strategic work | 14,247 | (818) | 13,428 | 26,113 | (12,436) | 13,677 | 11,867 | (11,618) | 249 | 13,889 | (1,031) | 12,857 |
| Teams fulfilling statutory obligations | 10,803 | (5,537) | 5,266 | 11,931 | (5,762) | 6,169 | 1,128 | (225) | 903 | 9,468 | (4,271) | 5,196 |
| Other | 16,732 | (2,088) | 14,644 | 13,129 | (2,979) | 10,149 | (3,603) | (891) | (4,495) | 18,779 | (2,043) | 16,736 |
| **Core total** | **113,311** | **(15,869)** | **97,442** | **112,347** | **(26,178)** | **86,169** | **(964)** | **(10,309)** | **(11,274)** | **114,917** | **(14,772)** | **100,146** |
| **Transport total** | 2,900 | (1,690) | 1,210 | 3,005 | (1,950) | 1,055 | 106 | (260) | (154) | 2,842 | (1,690) | 1,152 |
| | | | | | | | | | | | | |
| **Total** | **979,191** | **(592,097)** | **387,094** | **923,340** | **(574,936)** | **348,404** | **(55,851)** | **17,161** | **(38,690)** | **908,870** | **(532,753)** | **376,117** |

# Appendix 2: Revenue by directorate and unit

| Directorate | Q4 Outturn | | | | | | | | | Original Budget | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Budget | | | Actuals | | | Variance to Budget | | | | | |
| | £000's | | | £000's | | | £000's | | | £000's | | |
| | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net |
| **Chief Officers** | | | | | | | | | | | | |
| Core Corporate Management Team | 263 | 0 | 263 | 495 | 0 | 495 | 232 | 0 | 232 | 254 | - | 254 |
| Elections | 152 | 0 | 152 | (2,049) | (12) | (2,062) | (2,201) | (12) | (2,214) | 150 | - | 150 |
| Mayoral Boards | 1,343 | (719) | 624 | 966 | (631) | 335 | (377) | 87 | (289) | 1,295 | (719) | 576 |
| Standards | 186 | 0 | 186 | 158 | 0 | 158 | (27) | 0 | (27) | 179 | - | 179 |
| Transformation Programme | 1,460 | 0 | 1,460 | 923 | 0 | 923 | (537) | 0 | (537) | 1,500 | - | 1,500 |
| **Chief Officer Total** | **3,404** | **(719)** | **2,685** | **493** | **(644)** | **(150)** | **(2,910)** | **75** | **(2,835)** | **3,378** | **(719)** | **2,659** |
| **Communities & Skills** | | | | | | | | | | | | |
| Adult Skills Fund | 375,961 | (375,961) | 0 | 351,281 | (351,281) | 0 | (24,680) | 24,680 | 0 | 336,988 | (336,988) | - |
| Communities & Social Policy | 10,232 | (2,155) | 8,077 | 9,423 | (1,999) | 7,424 | (809) | 156 | (652) | 10,779 | (647) | 10,132 |
| Director of Communities & Skills | 749 | 0 | 749 | 564 | (1) | 563 | (185) | (1) | (186) | 588 | - | 588 |
| Health & Children and Young Londoners | 154,982 | (10) | 154,972 | 147,945 | (36) | 147,909 | (7,037) | (26) | (7,063) | 152,715 | (10) | 152,705 |
| Group Public Health | 1,459 | (341) | 1,118 | 1,576 | (398) | 1,178 | 117 | (57) | 60 | 1,415 | (330) | 1,085 |
| Skills & Employment | 65,129 | (57,662) | 7,467 | 68,309 | (60,990) | 7,319 | 3,181 | (3,329) | (148) | 79,660 | (72,326) | 7,334 |
| European Social Fund | 269 | 0 | 269 | 442 | 0 | 442 | 174 | 0 | 174 | 254 | - | 254 |
| Civil Society & Sports | 6,486 | (1,000) | 5,486 | 8,461 | (3,911) | 4,550 | 1,976 | (2,911) | (935) | 5,338 | - | 5,338 |
| **Communities & Skills Total** | **615,265** | **(437,129)** | **178,136** | **588,001** | **(418,615)** | **169,386** | **(27,264)** | **18,514** | **(8,751)** | **587,737** | **(410,301)** | **177,436** |
| **Good Growth** | | | | | | | | | | | | |
| Coordination & Programme | 700 | 0 | 700 | 730 | (43) | 688 | 31 | (43) | (12) | 674 | - | 674 |
| Culture & Creative | 21,145 | (2,235) | 18,910 | 18,187 | (1,488) | 16,699 | (2,958) | 747 | (2,211) | 16,527 | (376) | 16,151 |
| Director, Good Growth | 206 | 0 | 206 | 209 | (25) | 184 | 3 | (25) | (22) | 198 | - | 198 |
| Economic Development | 53,296 | (35,585) | 17,710 | 50,499 | (32,700) | 17,799 | (2,797) | 2,885 | 89 | 35,847 | (22,407) | 13,440 |
| Environment | 25,603 | (2,208) | 23,395 | 19,706 | (2,464) | 17,242 | (5,896) | (256) | (6,153) | 29,094 | (276) | 28,818 |
| Planning & Regeneration | 13,124 | (5,971) | 7,153 | 13,565 | (5,192) | 8,373 | 441 | 779 | 1,220 | 14,929 | (4,130) | 10,799 |
| Transport, Infrastruture & Connectivity | 13,446 | (5,005) | 8,441 | 11,391 | (4,900) | 6,492 | (2,055) | 105 | (1,949) | 7,655 | (4,880) | 2,775 |
| Oxford Street MDC Setup cost | 11,976 | (985) | 10,991 | 8,568 | (1,229) | 7,339 | (3,408) | (244) | (3,652) | - | - | - |
| **Good Growth Total** | **139,494** | **(51,989)** | **87,505** | **122,855** | **(48,040)** | **74,814** | **(16,639)** | **3,948** | **(12,691)** | **104,924** | **(32,069)** | **72,855** |
| **Housing & Land** | | | | | | | | | | | | |
| Building Safety | 9,403 | (9,403) | 0 | 6,462 | (6,492) | (30) | (2,941) | 2,911 | (30) | 5,686 | (5,686) | - |
| Investment and Operations | 4,502 | (1,181) | 3,321 | 4,125 | (1,143) | 2,981 | (377) | 38 | (340) | 3,544 | (743) | 2,801 |
| Housing Programmes & Partnerships | 4,986 | (13,386) | (8,400) | 5,144 | (13,272) | (8,128) | 158 | 114 | 272 | 11,219 | (9,865) | 1,354 |
| Specialist Housing and Services | 72,107 | (55,847) | 16,260 | 67,402 | (54,447) | 12,955 | (4,705) | 1,400 | (3,305) | 66,869 | (52,260) | 14,609 |
| Executive Director Housing & Land | 2,856 | (203) | 2,653 | 2,521 | (216) | 2,305 | (335) | (13) | (348) | 198 | (79) | 119 |
| Land and Development | 14,297 | (10,431) | 3,866 | 15,170 | (9,450) | 5,719 | 873 | 981 | 1,853 | 14,727 | (10,274) | 4,453 |
| **Housing & Land Total** | **108,151** | **(90,451)** | **17,700** | **100,824** | **(85,021)** | **15,802** | **(7,327)** | **5,430** | **(1,897)** | **102,243** | **(78,907)** | **23,336** |

| Directorate | Q4 Outturn | | | | | | | | | Original Budget | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Budget £000's | | | Actuals £000's | | | Variance to Budget £000's | | | £000's | | |
| | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net | Expenditure | Income | Net |
| **Mayor's Office** | | | | | | | | | | | | |
| Communications | 1,120 | 0 | 1,120 | 1,100 | 0 | 1,100 | (20) | 0 | (20) | 1,088 | - | 1,088 |
| Deputy Mayors & Lead | 1,611 | (30) | 1,581 | 1,946 | (96) | 1,850 | 335 | (66) | 269 | 1,555 | (30) | 1,525 |
| Mayoral Operations | 1,478 | 0 | 1,478 | 1,554 | (11) | 1,543 | 76 | (11) | 65 | 1,374 | - | 1,374 |
| Policy and Delivery | 1,654 | (55) | 1,599 | 1,254 | 0 | 1,254 | (400) | 55 | (345) | 1,578 | (55) | 1,523 |
| Political and Public Affairs | 1,168 | (15) | 1,153 | 1,160 | 0 | 1,160 | (8) | 15 | 7 | 1,110 | (15) | 1,095 |
| **Mayors Office Total** | **7,031** | **(100)** | **6,931** | **7,015** | **(107)** | **6,908** | **(16)** | **(7)** | **(23)** | **6,705** | **(100)** | **6,605** |
| **Corporate Resources & Business Improvement** | | | | | | | | | | | | |
| Digital Experience Unit | 8,318 | 0 | 8,318 | 7,988 | (3) | 7,985 | (330) | (3) | (333) | 8,881 | - | 8,881 |
| Executive Director Resource & Business Improvement | 1,654 | 0 | 1,654 | 881 | 0 | 881 | (773) | 0 | (773) | 2,784 | (14) | 2,770 |
| Facilities Management | 14,256 | (2,561) | 11,695 | 14,892 | (1,589) | 13,303 | 636 | 972 | 1,608 | 14,084 | (2,561) | 11,523 |
| People Function | 4,117 | (196) | 3,921 | 5,611 | (261) | 5,349 | 1,494 | (65) | 1,428 | 3,972 | (196) | 3,776 |
| Information Governance and Assurance | 357 | 0 | 357 | 298 | 0 | 298 | (59) | 0 | (59) | 347 | - | 347 |
| Technology Group | 1,030 | (368) | 662 | 267 | (351) | (83) | (763) | 17 | (746) | 3,504 | (368) | 3,136 |
| Shared Services | 12,397 | (973) | 11,424 | 10,698 | (167) | 10,531 | (1,699) | 806 | (893) | 12,822 | (973) | 11,849 |
| Executive Support | 1,184 | (14) | 1,170 | 1,000 | 0 | 1,000 | (184) | 14 | (170) | - | - | - |
| Business Improvement | 0 | 0 | 0 | 473 | (96) | 377 | 473 | (96) | 377 | - | - | - |
| Performance & Collaboration | 0 | 0 | 0 | 154 | 0 | 154 | 154 | 0 | 154 | - | - | - |
| **Corporate Resources & Business Improvement Total** | **43,313** | **(4,112)** | **39,201** | **42,263** | **(2,467)** | **39,796** | **(1,050)** | **1,645** | **595** | **46,394** | **(4,112)** | **42,282** |
| **Chief Finance Officer** | | | | | | | | | | | | |
| ERP SAP Replacement | 850 | 0 | 850 | 419 | 0 | 419 | (431) | 0 | (431) | 850 | - | 850 |
| Chief Finance Officer | 10,523 | (558) | 9,965 | 2,317 | (673) | 1,644 | (8,206) | (115) | (8,322) | 12,646 | (558) | 12,088 |
| Finance Improvement | 280 | 0 | 280 | 225 | 0 | 225 | (55) | 0 | (55) | - | - | - |
| Financial Services | 4,359 | (361) | 3,998 | 16,494 | (12,594) | 3,900 | 12,136 | (12,233) | (98) | 2,672 | (361) | 2,311 |
| Group Finance & Performance | 1,548 | (334) | 1,214 | 1,309 | (36) | 1,273 | (239) | 298 | 59 | 1,396 | (334) | 1,062 |
| Treasury Services | 1,759 | (1,203) | 556 | 208 | (250) | (42) | (1,551) | 953 | (598) | 1,742 | (1,203) | 539 |
| Group Collaboration | 8,096 | 0 | 8,096 | 5,633 | 0 | 5,633 | (2,463) | 0 | (2,463) | 8,096 | - | 8,096 |
| **Chief Finance Officer Total** | **27,415** | **(2,456)** | **24,959** | **26,605** | **(13,554)** | **13,052** | **(810)** | **(11,098)** | **(11,907)** | **27,402** | **(2,456)** | **24,946** |
| **Strategy & Communications** | | | | | | | | | | | | |
| Director Strategy & Comms | 584 | 0 | 584 | 471 | 0 | 471 | (112) | 0 | (112) | 472 | - | 472 |
| City Intelligence | 5,270 | (661) | 4,609 | 5,147 | (410) | 4,737 | (123) | 251 | 128 | 5,001 | (661) | 4,339 |
| London Resilience | 5,507 | (2,335) | 3,172 | 5,854 | (2,208) | 3,646 | 347 | 127 | 474 | 4,075 | (1,069) | 3,005 |
| External Relations | 5,774 | (110) | 5,664 | 5,970 | (125) | 5,845 | 196 | (15) | 181 | 5,675 | (323) | 5,352 |
| Fire | 571 | 0 | 571 | 513 | 0 | 513 | (58) | 0 | (58) | 558 | - | 558 |
| London European Office | 12 | (20) | (8) | 210 | 0 | 210 | 198 | 20 | 218 | 12 | (20) | (8) |
| Events for London | 11,588 | (1,988) | 9,600 | 12,193 | (3,457) | 8,736 | 606 | (1,469) | (863) | 10,072 | (1,988) | 8,084 |
| Major Sports Events | 2,623 | 0 | 2,623 | 1,898 | (146) | 1,752 | (725) | (146) | (871) | 1,096 | - | 1,096 |
| Public Affairs & Strategic Partnerships | 3,191 | (27) | 3,164 | 3,027 | (141) | 2,886 | (163) | (114) | (277) | 3,126 | (27) | 3,099 |
| **Strategy & Communications Total** | **35,118** | **(5,141)** | **29,977** | **35,284** | **(6,487)** | **28,796** | **165** | **(1,346)** | **(1,181)** | **30,086** | **(4,089)** | **25,997** |
| | | | | | | | | | | | | |
| **Directorates Total** | **979,191** | **(592,097)** | **387,094** | **923,340** | **(574,936)** | **348,404** | **(55,851)** | **17,161** | **(38,690)** | **908,870** | **(532,753)** | **376,117** |

## Appendix 3: Capital by programme

| Programme | | Q4 Outturn Budget Expenditure £000's | Actuals Expenditure £000's | Var to Budget Expenditure £000's | Original Budget Expenditure £000's |
|---|---|---|---|---|---|
| **Building more homes** | | | | | |
| | Continued delivery of current and future Affordable Housing Programmes | 1,542,546 | 1,638,200 | 95,654 | 1,231,644 |
| | Work to enable more homes of all tenures | 49,640 | 27,088 | (22,552) | 49,640 |
| **Building more homes total** | | **1,592,186** | **1,665,289** | **73,103** | **1,281,284** |
| **Making best use of land** | | | | | |
| | Building blocks & system functionality: Making the case to government for enhanced system capacity and increased funding – key projects | 11,138 | 10,743 | (395) | 11,138 |
| **Making best use of land total** | | **11,138** | **10,743** | **(395)** | **11,138** |
| **Improving London's housing stock** | | | | | |
| | Address systemic building safety issues | 252,914 | 179,900 | (73,014) | 231,000 |
| | Domestic decarb | 8,071 | 6,908 | (1,163) | 0 |
| **Improving London's housing stock total** | | **260,985** | **186,807** | **(74,177)** | **231,000** |
| **Accommodation and wider support** | | | | | |
| | Access to safe and appropriate accommodation | 0 | 73 | 73 | 0 |
| **Accommodation and wider support total** | | **0** | **73** | **73** | **0** |
| **Reducing non-residential emissions** | | | | | |
| | Reducing emissions from public, commercial and industrial buildings | 4,011 | 3,059 | (952) | 0 |
| | Supporting a flexible low-carbon energy system | 3,539 | 3,539 | 0 | 0 |
| | Creating and financing a pipeline of climate projects | 78,967 | 66,955 | (12,012) | 78,967 |
| **Reducing non-residential emissions total** | | **86,517** | **73,553** | **(12,964)** | **78,967** |
| **Delivering a greener, more climate-resilient London** | | | | | |
| | Accelerating delivery | 0 | 68 | 68 | 0 |
| **Delivering a greener, more climate-resilient London total** | | **0** | **68** | **68** | **0** |
| **Cleaning London's Air** | | | | | |
| | Raising awareness amongst London's communities of the health impacts of air pollution and empowering them to advocate for local action. | 300 | 163 | (137) | 300 |
| **Cleaning London's Air total** | | **300** | **163** | **(137)** | **300** |
| **Supporting Londoners to benefit from growth** | | | | | |
| | Upskilling for Resilience | 15,405 | 8,547 | (6,858) | 15,405 |
| **Supporting Londoners to benefit from growth total** | | **15,405** | **8,547** | **(6,858)** | **15,405** |
| **Boosting London's growth sectors** | | | | | |
| | Oxford Street pedestrianisation | 0 | 2,660 | 2,660 | 0 |
| **Boosting London's growth sectors total** | | **0** | **2,660** | **2,660** | **0** |
| **Helping local economies to thrive** | | | | | |
| | Support and Space for Small Business, Communities and Culture | 352 | 668 | 316 | (19,694) |
| | Placemaking – Capital Exemplar Projects | 25,067 | 21,202 | (3,865) | 44,188 |
| **Helping local economies to thrive total** | | **25,419** | **21,870** | **(3,549)** | **24,494** |
| **Upgrading London's infrastructure** | | | | | |
| | Driving Data Innovation | 55 | 0 | (55) | 0 |
| **Upgrading London's infrastructure total** | | **55** | **0** | **(55)** | **0** |
| **Supporting community, cultural and sporting events in London** | | | | | |
| | Celebrating all of London through diverse cultural offerings that focus on local communities across the breadth of London | 39,620 | 39,570 | (50) | 14,620 |
| **Supporting community, cultural and sporting events in London total** | | **39,620** | **39,570** | **(50)** | **14,620** |
| **Core** | | | | | |
| | Enabling Services | 3,900 | 1,231 | (2,669) | 37,700 |
| | Teams supporting strategic work | 24,500 | 21,876 | (2,624) | 0 |
| | Other | 12,000 | 7,909 | (4,091) | 12,000 |
| **Core total** | | **40,400** | **31,016** | **(9,384)** | **49,700** |
| **Total** | | **2,072,025** | **2,040,360** | **(31,665)** | **1,706,908** |

## Appendix 4: Capital by directorate and unit

| Directorate | Q4 Outturn | | | Original Budget |
|---|---|---|---|---|
| | Budget | Actuals | Variance to Budget | |
| | £000's | £000's | £000's | £000's |
| | Expenditure | Expenditure | Expenditure | Expenditure |
| **Communities & Skills** | | | | |
| Skills & Employment Capital Investment | 15,405 | 8,547 | (6,858) | 15,405 |
| **Communities & Skills Total** | **15,405** | **8,547** | **(6,858)** | **15,405** |
| **Good Growth** | | | | |
| Culture & Creative | 40,945 | 40,238 | (707) | 15,020 |
| Environment | 15,621 | 13,587 | (2,034) | 300 |
| Planning & Regeneration | 4,000 | 3,335 | (665) | 4,000 |
| Transport, Infrastructure & Connectivity | 300 | 150 | (150) | 0 |
| Development & Environment Legacy | 20,094 | 17,866 | (2,228) | 20,094 |
| Oxford Street MDC Setup | 0 | 2,660 | 2,660 | 0 |
| **Good Growth Total** | **80,960** | **77,837** | **(3,123)** | **39,414** |
| **Housing & Land** | | | | |
| Building Safety | 252,914 | 179,900 | (73,014) | 231,000 |
| Investment and Operations | 43,850 | 24,323 | (19,527) | 43,850 |
| Programmes and Policy | 1,513,491 | 1,629,992 | 116,501 | 1,202,589 |
| Specialist Housing and Services | 34,055 | 10,862 | (23,193) | 34,055 |
| Land and Development | 23,928 | 18,226 | (5,702) | 23,928 |
| **Housing & Land Total** | **1,868,238** | **1,863,303** | **(4,935)** | **1,535,422** |
| **Corporate Resources & Business Improvement** | | | | |
| Digital Experience Unit | 55 | 0 | (55) | 0 |
| Facilities Management | 3,400 | 1,052 | (2,348) | 3,200 |
| Technology Group | 500 | 179 | (321) | 500 |
| **Corporate Resources & Business Improvement Total** | **3,955** | **1,231** | **(2,724)** | **3,700** |
| **Chief Finance Officer** | | | | |
| Treasury Services | 78,967 | 67,565 | (11,402) | 78,967 |
| Group Finance & Performance | 0 | 0 | 0 | 34,000 |
| Financial Services | 24,500 | 21,876 | (2,624) | 0 |
| **Chief Finance Officer Total** | **103,467** | **89,441** | **(14,026)** | **112,967** |
| **Directorates Total** | **2,072,025** | **2,040,360** | **(31,665)** | **1,706,908** |

## Appendix 5: Revenue budget changes as at Quarter 4 by programme

Throughout the year the GLA receives additional revenue funding and therefore budgets need to be updated to reflect the new funding and how that funding will be spend. In addition, there are occasions where other budget adjustments need to be made, such as when spend has been agreed to move between Programmes, or additional spend has been agreed and is funded from Reserves.

| Programme | Q3 Budget £'000's | Q4 Revised Budget £'000's | Variance £'000's | Commentary |
|---|---|---|---|---|
| Building new homes | 5,026 | (2,432) | (7,458) | £7.2 million Recycled Capital Grant Fund (RCGF) interest income received in Q4. Income budget has been uplifted to account for this interest income and the income is to be transferred to RCGF reserve.<br>£0.2 million pay budget increase to Care and Support Programme (funding from Department of Health and Social Care). |
| Making best use of land | 4,121 | 4,765 | 644 | £0.05 million is a virement to the London Plan from GMCR delivery plan.<br>£0.4 million budget for New Homes Accelerator programme (funding from MHCLG and Homes England - MD3378 and MD3424 and Record in Writing). |
| Improving London's housing stock | 3,451 | 3,451 | - | |
| Reducing inequalities | 12,715 | 12,676 | (39) | |
| Accommodation and wider support | 16,812 | 16,827 | 15 | |
| Reducing non-residential emissions | 15,489 | 15,439 | (50) | £-0.05 million is a virement from Environment to Planning towards the London Plan work in MBUL. |
| Delivering a greener, more climate-resilient London | 7,038 | 6,928 | (110) | ADD2787 sets out a -£0.1 million transfer from this delivery plan to the Integrated Water Management Strategy in ULI. |
| Cleaning London's Air | 3,530 | 3,530 | - | |
| Supporting Londoners to benefit from growth | 8,088 | 8,088 | - | |
| Supporting and Inspiring Young London | 157,098 | 157,098 | - | |
| Boosting London's growth sectors | 24,857 | 31,145 | 6,288 | £6.29 million is an increase in Oxford Street budget funded from Business Rates reserves MD3445. |
| Helping local economies to thrive | 4,975 | 5,768 | 792 | £0.7 million is a change of delivery plan for Co-ordination and Programme Unit in Good Growth - they had been in Core. £0.1 milliom is amendment to budget for LEP Capacity fund to match expenditure. |
| Upgrading London's infrastructure | 3,612 | 3,702 | 90 | ADD2787 sets out a £0.1 million transfer to this delivery plan for the Integrated Water Management Strategy in ULI from GMCR.<br>£-0.002m transferred from this delivery plan to the City Intelligence Unit. |
| Supporting community, cultural and sporting events in London | 21,459 | 21,461 | 2 | £0.002 million transferred from ULI for a one-off piece of work. |
| Core | 98,083 | 97,442 | (641) | £-0.7 million is a change of delivery plan for Co-ordination and Programme Unit in Good Growth - they have been moved to HLETT.<br>£0.039 million for 'Loved and Wanted' ad and cost of living ad campaigns<br>£0.02 million for City Intelligence from Good Growth<br>£17.4 million for London Stadium remapped to Core from Corporate |
| Transport | 1,210 | 1,210 | - | |
| **Net service delivery expenditure** | **387,560** | **387,094** | **(466)** | |
| Assembly & Secretariat | 10,154 | 10,154 | - | |
| Corporate | (19,318) | (36,252) | (16,934) | £17.4 million for the London Stadium remapped to Core from Corporate.<br>-£6.3 million transfer from the Group Business Rates Reserve to finance spend on the Oxford Street project as per MD3445.<br>£7.2 million surplus Recycled Capital Grant Fund (RCGF) interest income transferred to reserves. |
| **Total net expenditure** | **378,395** | **360,995** | **-** | |

*Notes:*

1. *Quarter 3 budget refers to 6 December 2025 and revised Quarter 4 budget refers to 31 March 2026.*
2. *The term virement is used to describe the process of transferring funds from one budget line to another (usually to reflect a change in structure).*

## Appendix 6: Capital budget changes as at Quarter 4 by programme

Throughout the year the GLA receives additional capital funding and therefore budgets need to be updated to reflect the new funding and how that funding will be spend. In addition, there are occasions where other budget adjustments need to be made, such as accelerating spend on a capital project from a future year's budget allocation.

| Programme | Q3 Budget £'000's | Q4 Revised Budget £'000's | Variance (£000) | Commentary |
|---|---|---|---|---|
| Building more homes | 1,592,186 | 1,592,186 | - | |
| Making best use of land | 11,138 | 11,138 | - | |
| Improving London's housing stock | 260,182 | 260,985 | 803 | £0.8 million is an adjustment to Warmer Homes, which is fully grant funded, and is based on the final capital |
| Reducing non-residential emissions | 86,037 | 86,517 | 480 | £0.48 million was added to New Programmes at year end - this was last minute new funding from DESNZ - with expenditure offsetting this. |
| Cleaning London's Air | 300 | 300 | - | |
| Supporting Londoners to benefit from growth | 15,405 | 15,405 | - | |
| Boosting London's growth sectors | - | - | - | |
| Helping local economies to thrive | 25,419 | 25,419 | - | |
| Upgrading London's infrastructure | 55 | 55 | - | |
| Supporting community, cultural and sporting events in London | 14,620 | 39,620 | 25,000 | £25 million from the 2026-27 capital budget was moved to 2025-26 for continued work at the London Museum. |
| Core | 15,900 | 40,400 | 24,500 | The Budget increase is due to the revenue contribution to capital for London Stadium; within the 2025-26 year it was determined that all funding should be passed to the stadium as equity contributions, instead of grants, to maximise tax efficiency. |
| **Total delivery portfolio budget** | **2,021,242** | **2,072,025** | **50,783** | |
| Corporate | 140,859 | 140,859 | - | |
| **Total gross budget** | **2,162,101** | **2,212,884** | **50,783** | |

*Note: Quarter 3 budget refers to the financial year to 6 December 2025 and revised Quarter 4 budget refers to the full financial year.*

# Appendix 7: Reserves

| GLA Reserves | Opening Balance 31/03/2025 £000 | Actual Movement 2025-26 £000 | Closing Balance 31/03/2026 £000 | Actual Movement 2025-26 £000 | Budgeted Movement 2025-26 £000 | Variance 2025-26 £000 |
|---|---|---|---|---|---|---|
| **Risk and financial resilience reserves** | | | | | | |
| General Fund Balance | 10,000 | 600 | 10,600 | 600 | 0 | 600 |
| Contractual Risk Reserve | 0 | 72,800 | 72,800 | 72,800 | 0 | 72,800 |
| Interest smoothing | 77,992 | 0 | 77,992 | 0 | 0 | 0 |
| Stadium Reserve | 0 | 6,984 | 6,984 | 6,984 | 0 | 6,984 |
| **Total risk and financial resilience reserves** | **87,992** | **80,384** | **168,376** | **80,384** | **0** | **80,384** |
| | | | | | | |
| **Restricted use & ringfenced reserves** | | | | | | |
| Capital Programme | 77,118 | 14,609 | 91,727 | 14,609 | (39,950) | 54,559 |
| Directorate Reprofiling | 20,417 | (6,501) | 13,916 | (6,501) | (369) | (6,132) |
| Environment Drainage | 142 | 0 | 142 | 0 | 0 | 0 |
| London Green Fund Reserve | 386 | 145 | 531 | 145 | 0 | 145 |
| London and Partners | 2,245 | 0 | 2,245 | 0 | 0 | 0 |
| Land Fund | 6,478 | (1,167) | 5,311 | (1,167) | (1,099) | (68) |
| RCGF interest | 4,820 | 12,506 | 17,326 | 12,506 | (169) | 12,675 |
| Right to buy | 19,003 | (7,554) | 11,449 | (7,554) | (690) | (6,864) |
| The Royal Docks Enterprise Zone | 423 | 778 | 1,201 | 778 | 556 | 222 |
| Integrated Settlement Reserve | 0 | 0 | 0 | 0 | 0 | 0 |
| **Total restricted use reserves** | **131,032** | **12,816** | **143,848** | **12,816** | **(41,721)** | **54,537** |
| | | | | | | |
| **Smoothing and cyclical reserves** | | | | | | |
| Election | 0 | 21,562 | 21,562 | 21,562 | 19,250 | 2,312 |
| Planning Smoothing | 498 | 0 | 498 | 0 | 0 | 0 |
| Pre-Application Planning | 1,331 | 0 | 1,331 | 0 | 0 | 0 |
| **Total smoothing and cyclical reserves** | **1,829** | **21,562** | **23,391** | **21,562** | **19,250** | **2,312** |
| | | | | | | |
| **Mayoral priority earmarked reserves** | | | | | | |
| Climate Change reserve | 80,650 | (8,471) | 72,179 | (8,471) | (6,112) | (2,359) |
| Major Events | 6,520 | 20,635 | 27,155 | 20,635 | 18,556 | 2,079 |
| New Deal for Young People | 11,851 | (5,070) | 6,781 | (5,070) | (6,759) | 1,689 |
| Rev Grants Unapplied Reserves | 158,606 | (99,347) | 59,259 | (99,347) | (30,112) | (69,235) |
| Mayoral Resettlement | 77 | (77) | 0 | (77) | 0 | (77) |
| Sport Unites | 2,194 | (1,457) | 737 | (1,457) | (1,000) | (457) |
| Universal free school meals | 34,738 | 6,162 | 40,900 | 6,162 | 11,200 | (5,038) |
| **Total Mayoral priority earmarked reserves** | **294,636** | **(87,625)** | **207,011** | **(87,625)** | **(14,227)** | **(73,398)** |
| | | | | | | |
| **Reserves to support organisational change and transformation** | | | | | | |
| Organisational Transformation | 0 | 13,872 | 13,872 | 13,872 | 0 | 13,872 |
| Redundancy | 1,380 | (1,380) | 0 | (1,380) | 0 | (1,380) |
| Development | 2,053 | (2,053) | 0 | (2,053) | 500 | (2,553) |
| **Total organisational change and transformation reserves** | **3,433** | **10,440** | **13,873** | **10,440** | **500** | **9,940** |
| | | | | | | |
| **Reserves to support on-going asset management** | | | | | | |
| Asset Management | 0 | 6,941 | 6,941 | 6,941 | 0 | 6,941 |
| Estates | 832 | (832) | 0 | (832) | 0 | (832) |
| Dilapidations | 6,500 | (6,500) | 0 | (6,500) | 0 | (6,500) |
| **Total asset management reserves** | **7,332** | **(391)** | **6,941** | **(391)** | **0** | **(391)** |
| | | | | | | |
| **Other Reserves** | | | | | | |
| Group Collaboration | 5,536 | (5,536) | 0 | (5,536) | 0 | (5,536) |
| Assembly Development | 2,569 | 65 | 2,634 | 65 | (400) | 465 |
| **Total Other Reserves** | **8,105** | **(5,471)** | **2,634** | **(5,471)** | **(400)** | **(5,071)** |
| | | | | | | |
| **Total GLA Reserves** | **534,359** | **31,714** | **566,073** | **31,714** | **(36,598)** | **68,312** |

The table above shows the current position for GLA's revenue reserves; any final movements will be reflected in the final accounts for the 2025-26 year. Negative movements represent a drawdown from the reserve; positive numbers represent transfers in. 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.

The table above also shows the draft outturn position (2025-26 movement) compared to the budgeted level of reserves for the 2025-26 year. The key variances are being reviewed, and the reserves position finalised for inclusion in the 2025-26 statement of accounts, to be published later in the year.

It should be noted that the table above reflects newly-created reserves, as agreed in the GLA Mayor 2026-27 budget. These reserves are: Contractual Risk, London Stadium, Organisational Transformation and Asset Management. Details of these reserves can be found in the GLA Mayor budget for 2026-27 (Mayoral Decision 3488).

A breakdown of these carry forwards, by Programme are included in the following table:

| **Programme and Budget Area** | **Carry forward (£000)** |
|---|---|
| **Accommodation and wider support** | **3,174** |
| Ending Homelessness Accelerator Programme | 1,865 |
| Ending Homelessness Hubs and Homes off the Streets | 1,309 |
| **Accommodation and Wider Support for those who need them** | **112** |
| Migration Support | 112 |
| **Boosting London's growth sectors** | **296** |
| Business Visitor Centre | 160 |
| Cultural Strategy | 36 |
| Diversity Programme | 100 |
| **Building more homes** | **512** |
| Accelerating Electricity Connections in High-Growth Areas / Royal Docks Strategic Electrical Study | 35 |
| Homes for Londoners Collaboration | 295 |
| New Homes Accelerator London | 50 |
| Small Sites | 13 |
| Sustainable Land for Additional Capacity (SLfAC) Stage 3 and SLfAC Stage 2 Northwood | 119 |

| | |
|---|---|
| **Cleaning London's Air** | **974** |
| Mayor's School Filters Programme | 932 |
| World Health Organisation Pathway | 42 |
| **Core** | **683** |
| Job Families | 433 |
| SAP Success Factors | 250 |
| **Delivering a greener, more climate-resilient London** | **1,608** |
| Clean and Healthy Waterways | 50 |
| Delivering the Green Roots Programme | 807 |
| Green Roots Fund (Grants) | 586 |
| Green Roots Fund (management and administration) | 165 |
| **Helping local economies to thrive** | **1,294** |
| Creative Enterprise Zones | 52 |
| Culture and Community Spaces at Risk | 57 |
| Making Space for Culture | 38 |
| Strategic Licensing | 1,147 |
| **Improving London's housing stock** | **100** |
| Providing safe and decent homes for renters | 100 |
| **Making best use of land** | **142** |
| Good Growth by Design | 142 |
| **Reducing inequalities** | **136** |
| Financial Hardship | 108 |
| Mental Health and Wellbeing | 28 |
| **Reducing non-residential emissions** | **714** |
| Community Energy: London Community Energy Fund (LCEF) and Community Energy Taskforce (CETF) | 714 |
| **Supporting and Inspiring Young London** | **200** |
| Partnership Sport Led Programme | 200 |
| **Supporting community, cultural and sporting events in London** | **119** |
| Fourth Plinth | 19 |

| | |
|---|---|
| London Borough of Culture | 100 |
| **Supporting Londoners to benefit from growth** | **410** |
| 24 Hour London | 134 |
| Workforce Integration Network (WIN) Programme | 276 |
| **Upgrading London's infrastructure** | **1,076** |
| Built Environment Scanning System (BESS) Phase 2 Data Development and Use Case Activation | 125 |
| Connected London Wi-Fi | 92 |
| Optimising infrastructure | 46 |
| Phase 2 Local Area Energy Plan (LAEP) Grants to Boroughs | 313 |
| Transport Safety Communications | 500 |
| **Grand Total** | **11,550** |

There are also a number of carry forwards where planned used of reserves are not required in 2025-26 but will be in 2026-27, these are set out in the following table.

| **Programme and Budget Area** | **Carry forward (£000)** |
|---|---|
| Asana | 55 |
| Comm. Diversity in Public Realm | 429 |
| Future Accelerators (Driving a pipeline of viable and investable decarbonisation projects) | 3,186 |
| Mentoring Academies | 314 |
| National Basketball Association (NBA) London Game 2026 Support | 815 |
| NDYP Round 3 Propel V2 | 242 |
| Propel Aligned Grants | 61 |
| **Grand Total** | **5,102** |

**Appendix 8: Write-Offs**

Within the GLA's Financial Regulations, it notes that write-offs (i.e. writing off sums owed by debtors) will be summarised in a yearly report. These are included below for the 2025-26 financial year (below).

It should be noted that writing off sums owed by a single debtor of up to £75,000 can be authorised by the Assistant Director, Financial Services. Sums to be written off in relation to a single debtor between £75,000 and £250,000 require the approval of the Chief Finance Officer. Sums to be written off above £250,000 in relation to a single debtor require the approval of the Mayor, after consideration of a report from the Chief Finance Officer.

| Customer no. | Debtor Name | Value written off | Reason for write off |
|---|---|---|---|
| 2015086 | City Gateway | £228,905.86 | Company insolvent (Adult Skills Fund funding recipient) |
| 2024782 | Free to Learn Ltd | £30,728.96 | Company insolvent (European Social Fund funding recipient) |