

Mayor of London - November Budget Submission
Old Oak and Park Royal Development Corporation

Objective Analysis	Budget set by Mayor (February 2022)			Budget Submission (November 2022)				
	2022-23	2023-24	2024-25	Revised Budget 2022-23	Forecast Outturn 2022-23	Budget 2023-24	Plan 2024-25	Plan 2025-26
CEO Office	0.8		0.8	0.8	0.8	1.0	1.0	1.0
Planning	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Delivery	3.0	3.0	2.9	3.0	3.6	5.6	6.3	6.3
Corporate Operations	1.9	2.0	2.1	1.9	2.2	2.8	3.0	3.0
Total expenditure	7.5	6.8	7.6	7.5	8.4	11.2	12.1	12.1
Total income	-0.7	-0.7	-0.6	-0.7	-0.7	-0.5	-0.5	-0.5
Total income	-0.7	-0.7	-0.6	-0.7	-0.7	-0.5	-0.5	-0.5
Transfer to / from (-) MDC reserve	0.0	0.0	0.0		-0.9			
Net expenditure	6.8	6.1	7.0	6.8	6.8	10.7	11.6	11.6
Retained Business Rates	6.8	6.9	7.0	6.8	6.8	10.7	11.6	11.6
Funding for NI increase								
Council tax requirement	0.0	-0.8	0.0	0.0	0.0	0.0	0.0	0.0
Target council tax requirement - <i>the council tax requirement must be exactly equal to this number</i>				0.0	0.0	0.0	0.0	0.0
Reconciliation check				0.0	0.0	0.0	0.0	0.0

Subjective Analysis	Budget set by Mayor (February 2022)			Budget Submission (November 2022)				
	2022-23	2023-24	2024-25	Revised Budget 2022-23	Forecast Outturn 2022-23	Budget 2023-24	Plan 2024-25	Plan 2025-26
Employee expenses	4.0	4.1	4.2	3.9	4.3	5.4	5.8	5.8
Supplies and services	3.5	3.5	3.4	3.6	4.1	5.8	6.3	6.3
Total expenditure	7.5	7.6	7.6	7.5	8.4	11.2	12.1	12.1
Total income	-0.7	-0.7	-0.6	-0.7	-0.7	-0.5	-0.5	-0.5
Transfer to / from (-) MDC reserve	0.0	0.0	0.0		-0.9			
Net expenditure	6.8	6.9	7.0	6.8	6.8	10.7	11.6	11.6
Retained Business Rates	6.8	6.9	7.0	6.8	6.8	10.7	11.6	11.6
Funding for NI increase								
Council tax requirement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Target council tax requirement - <i>the council tax requirement must be exactly equal to this number</i>				0.0	0.0	0.0	0.0	0.0
Reconciliation check				0.0	0.0	0.0	0.0	0.0

Changes in the council tax requirement

Compares Revised Budget 2022-23 with 2023-24 Budget

2022-23 council tax requirement	0.0
Changes due to:	
Net change in service expenditure and income	3.9
Use of reserves	0.0
Retained business rates funding (and funding for NI increase)	-3.9
2023-24 council tax requirement	0.0

Target council tax requirement - <i>the council tax requirement must be exactly equal to this number</i>	0.0
Reconciliation check	0.0