

Greater London Authority (GLA)

Finance Report
December 2022

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1. Introduction and summary

- 1.1 This report provides a summary of the financial position for the GLA:Mayor budget at the end of December 2022. 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 in the detailed variance analysis. Where there are substantial forecast underspends in revenue expenditure, tables have been included that illustrate the allocation between underspends that will result in reduced reserve drawdown and those where underspends will be returned to central budgets. Capital budget performance is reported on an expenditure basis only, as associated income receipts are not representative of spend profiles. Financial performance continues to be reported using a dual structure: missions, foundations and core; and by directorate and unit. Budgets are managed by directorate and unit.
- 1.2 Information on reserves positions can be found in Appendix 4, including the closing position from 2021-22 and a forecast across the current financial year, as per existing plans. The forecast balance as at the end of the 2022-23 financial year reflects the anticipated over-achievement of interest receipts as highlighted above, as well as other anticipated variations.
- 1.3 Appendix 5 provides a reconciliation from the Original Revenue Budget to the Revised Revenue Budget. Appendix 6 provides the same for Capital.

RECOMMENDATION: The Mayor and Assembly are asked to note the financial position as reported in this document

Revenue Overview

- 1.4 The year-to-date revenue position is £164.4m underspend. The main variance is related to Corporate – Core, where timing differences in respect of Crossrail/BRS contribute £115m to the underspend. Other variances include net income to date as a result of early income receipts of £16m in respect of for the Skills Bootcamp Programme and £12m in respect of AEB. In addition, the Housing and Land Directorate is £8.2m underspent, as result of delays in payments to providers in both the Rough Sleeping (£4m) and the Domestic Abuse (£5.3m) programmes.
- 1.5 The forecast revenue year end position presents an underspend of £48.6m. This is mainly attributable to additional interest income of £42m as reported in quarter 2. Additionally, Education and Youth, under Communities and Skills, are forecasting an underspend of £2.8m, which will result in a lower reserve drawdown this year, but increasing by the same next financial year.

Revenue – Missions, Foundation and Core

Mission, Foundation and Core	Year To Date								
	Budget			Actuals			Variance to Budget		
	£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Core	183,910	(157,812)	26,098	129,420	(233,658)	(104,239)	(54,491)	(75,846)	(130,337)
Recovery Missions	333,652	(408,528)	(74,876)	323,355	(426,523)	(103,168)	(10,297)	(17,994)	(28,292)
Recovery Foundations	57,830	(24,876)	32,954	48,721	(21,552)	27,170	(9,108)	3,324	(5,784)
Net Expenditure	575,392	(591,216)	(15,824)	501,496	(681,732)	(180,237)	(73,896)	(90,517)	(164,413)

Mission, Foundation and Core	Full Year Budget											
	Budget			Forecast			Variance to Budget			Original Budget		
	£000's			£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Core	334,398	(257,915)	76,484	336,164	(303,604)	32,561	1,766	(45,689)	(43,923)	309,236	(226,378)	82,858
Recovery Missions	496,669	(422,079)	74,590	496,487	(428,056)	68,432	(182)	(5,976)	(6,158)	430,416	(358,413)	72,002
Recovery Foundations	93,745	(42,410)	51,335	85,992	(33,223)	52,769	(7,753)	9,187	1,434	81,956	(32,801)	49,155
Net Expenditure	924,812	(722,404)	202,408	918,643	(764,882)	153,761	(6,170)	(42,478)	(48,648)	821,608	(617,592)	204,015

Revenue - Directorate financial positions

Directorate	Year To Date								
	Budget			Actuals			Variance to Budget		
	£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Chief Officer	5,775	(333)	5,443	4,340	122	4,462	(1,436)	455	(981)
Communities & Skills	300,152	(381,954)	(81,802)	294,438	(396,767)	(102,329)	(5,713)	(14,814)	(20,527)
Good Growth	55,638	(5,295)	50,343	50,369	(4,583)	45,786	(5,269)	712	(4,557)
Housing & Land	45,465	(48,683)	(3,218)	37,366	(48,845)	(11,480)	(8,099)	(162)	(8,262)
Mayor's Office	3,564	(21)	3,543	3,614	(26)	3,588	50	(5)	45
Resources	25,963	(2,780)	23,183	18,657	(2,298)	16,359	(7,307)	482	(6,824)
Strategy & Communications	49,435	(32,500)	16,934	52,916	(34,794)	18,123	3,482	(2,293)	1,188
Corporate - Core	89,400	(119,650)	(30,250)	39,796	(194,542)	(154,746)	(49,604)	(74,892)	(124,496)
Directorate Total	575,392	(591,216)	(15,824)	501,496	(681,732)	(180,237)	(73,896)	(90,517)	(164,413)

Directorate	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
Chief Officer	9,167	(958)	8,209	9,181	(958)	8,223	14	-	14	9,088	(938)	8,150
Communities & Skills	435,631	(393,972)	41,659	431,867	(393,836)	38,031	(3,765)	136	(3,629)	394,835	(355,264)	39,570
Good Growth	88,077	(13,321)	74,756	85,051	(13,321)	71,730	(3,026)	-	(3,026)	85,527	(13,055)	72,472
Housing & Land	81,786	(60,994)	20,792	80,761	(57,919)	22,842	(1,025)	3,075	2,050	47,320	(26,692)	20,628
Mayor's Office	5,389	(28)	5,361	5,389	(28)	5,361	-	-	-	5,231	(28)	5,203
Resources	39,217	(7,881)	31,336	37,560	(7,884)	29,676	(1,657)	(3)	(1,660)	36,824	(7,881)	28,943
Strategy & Communications	56,994	(33,251)	23,743	60,708	(37,337)	23,371	3,714	(4,086)	(372)	23,983	(1,734)	22,249
Corporate - Core	208,552	(212,000)	(3,448)	208,127	(253,600)	(45,473)	(425)	(41,600)	(42,025)	218,800	(212,000)	6,800
Directorate Total	924,812	(722,404)	202,408	918,643	(764,882)	153,761	(6,170)	(42,478)	(48,648)	821,608	(617,592)	204,015

Capital Programme Overview

- 1.6 The year-to-date Capital Programme position is currently underspent by £281m. The Affordable Housing Programme is underspent by £121m, where some programme milestones have not yet been met. Scheme slippage in other areas include the Housing Zone Grant (£30m underspent) and the Marginal Viability Programme (£14m). Other smaller variances in the Housing and Land directorate increase the underspend to £181m. Corporate - Core is currently underspent by £84m. This is related to timing differences in the Crossrail project and the related TfL drawdowns.
- 1.7 The year end forecast capital position is £57.6m underspent and is mainly related to Housing and Land directorate where the forecast underspend in the 2021-26 Affordable Housing programme is underspending by £32.5m. The Warmer Homes and Green Homes Local Delivery scheme is contributing an additional £13m to the underspend.

1.8 Capital - Directorate

Directorates	Directorates	Year To Date			Full Year			
		Budget	Actuals	Var to Budget	Budget	Forecast	Var to Budget	Original Budget
		£000's	£000's	£000's	£000's	£000's	£000's	£000's
Chief Officers Direc	Chief Officer	750	0	(750)	1,500	1,500	0	1,500
Communities & Skills	Communities & Skills	14,110	11,549	(2,561)	22,993	22,993	0	22,921
Good Growth	Good Growth	25,445	13,938	(11,507)	41,754	28,516	(13,238)	35,050
Housing & Land	Housing & Land	741,498	559,641	(181,857)	1,449,400	1,406,182	(43,219)	1,352,863
Resources	Resources	5,643	4,889	(753)	9,527	8,527	(1,000)	4,865
Strategy & Communica	Strategy & Communications	233	0	(233)	350	212	(138)	350
Core Corporate	Corporate - Core	298,125	214,012	(84,113)	409,800	409,800	0	409,800
Net Expenditure	Total Directorates	1,085,805	804,030	(281,775)	1,935,324	1,877,730	(57,595)	1,827,349

2. Key revenue variances by directorate

2.1 The overall position year to date is an underspend of £164.4m and full year forecast underspend of £48.6m. Where revenue underspend is identified it will be returned to centre and may be utilised to fund activity in future years. A detailed revenue table is attached in Appendix 1 by Missions, Foundation and Core, and in Appendix 2 by directorate.

Chief Officer directorate revenue year to date is £0.9m underspent and forecast to overspend by £0.01m by year end.

Forecast variance *	Reduced reserve drawdown	Return to centre
(£1.7m)	(£1.7m)	nil

*This table only demonstrates the impact on areas of underspend within the directorate. The forecast underspend in elections is offset by overspend in Human Resources as detailed in s2.3 below.

2.2 The year-to-date underspend position is due to the following:

- The main factor is an underspend in Elections (£1m) where the decision has been made to move from an e-count to a manual count, resulting in lower costs in the current financial year. The Elections are funded annually through reserve movements and hence any reduction in spend in this financial year will result in a lower draw of funding in this financial year. However, the costs arising in the Election year itself (2024) remain uncertain as, although a manual count will cost less than an e-count, current and future inflation levels will have a material impact on the final cost of the elections.
- Underspend of £0.8m on the Transformation Programme where recruitment to support the Digital Transformation programme is ramping up.
- Overspend of £0.7m in respect of Human Resources, a result of increased resources allocated to recruitment and the extension of short-term contract costs for the exiting HR system, with the remainder related to the cost of interim staff to support the early implementation of the new People function structure and costs associated with the first half year of the shared services arrangements with TfL.

2.3 At year end, the forecast overspend for Human Resources increases to £1.9m as the costs highlighted above continue to be incurred. This is offset by the underspend in Elections of £1.7m and the Transformation Programme (£0.2m), resulting in a £0.01m overspend.

Communities and Skills directorate revenue £20.5m underspend year to date and year end forecast underspend of £3.6m

Forecast variance	Reduced reserve drawdown	Return to centre
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(£3.6m)	(£3.5m)	(£0.1m)
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2.4 The key year-to-date variances for Communities and Skills are as follows:

- £15.8m underspend in the Skills and Employment unit related to the new Skills Bootcamp and Multiply programmes. The total new funding received was £22m, of which £6m has been spent. The current forecast anticipates full expenditure, however there is a period of reconciliation and a carry forward requested from the Department for Education until the reconciliation is complete has now been agreed.
- Additionally in Skills and Employment, the Mayor’s Academies programme is underspent by £2.3m, a result of slow onboarding by the academy hubs and staff capacity issues slowing the process of payments. The team is now at full capacity and all backlogged payments will be processed in the next period.
- AEB is underspent by £12.6m due to grant payment profiles differing to the current budget profile. This is fully externally funded so if the final sum spent is below budget, any surplus will be carried forward to next year.
- £12.8m under-recovery of ESF income relating to 2021-22. This income claim is now approved by DWP and will be received shortly.

2.5 The year end forecast for Communities and Skills is £3.6m underspent. This is mainly due to £2.8m slippage for the phase 3 of the New Deal for Young People core mission now being delivered in the next financial year. This will reduce the drawdown from the reserve specifically ringfenced for this programme.

2.6 The Sport Unites programme contributes an additional £0.5m to the underspend. This is a multi-year programme, with expenditure expected to be incurred in the next financial year. Other smaller underspends across a number of programmes account for the remaining underspend.

Good Growth directorate revenue £4.5m underspend year to date and forecast underspend at year end of £3m

Forecast variance	Reduced reserve drawdown	Return to centre
(£3m)	nil	(£3m)

2.7 Good Growth has the following year-to-date variances:

- £2.5m Transport, Infrastructure and Connectivity underspend, with £1.8m due to the Infrastructure Coordination Service income received early from contributors. In addition, small changes to the milestones on the Leytonstone Station Development add £0.5m to the underspend.
- £1.6m Culture & Creative Industries underspend is due to slippage across several programmes including Film London (£0.2m), Fashion London (£0.2m)

and Diversity (£0.2m). All three programmes expect to catch up during quarter 4. Payments in respect of the London Borough of Culture programme (£0.7m) are expected to be made in January 2023 once financial returns have been completed.

- £0.6m Economic Development underspend with £0.7m related to delayed receipt of contractor evidence to support payments.
- £0.9m Planning and Regeneration underspend related to High Streets and Good Growth Fund Programmes that will now take place next year.
- £2.2m Environment overspend related to the Local Energy Accelerator programme, where costs are retrospectively recovered from European Regional Development Fund. This expected to correct by year end.

2.8 The year end forecast for Good Growth is £3m underspend. This is due to:

- Solar Community Grant Scheme £0.6m underspend due to delays in some key projects and is in addition to savings previously identified in quarter 2.
- An underspend of £0.4m is related to Commercial Retrofit programme due to slippage. The timeline for this programme has moved to deliver in 2023-24. Other smaller variances across a number of projects also contribute the year end position.
- An underspend of £0.4m due to delays in the High Street Challenge fund, a result of complex delivery arrangements across multiple partners.
- An additional budget of £0.8m has been allocated to Good Growth as part of the Cost of Living: support for advice sector project, supporting Londoners at risk of fuel poverty.
- Underspend across a number of programmes also contributes £0.5m to the underspend

Housing & Land directorate revenue £8.2m underspend year to date and year end forecast overspend of £2m

2.9 Year-to-date performance has been impacted as below:

- £4m Rough Sleeping underspend where processing of payments has been delayed following claim submissions received. This is on track to correct before year end.
- £5.3m Domestic Abuse underspend due to delayed payments to providers. This relates to funds received last year where expenditure has been delayed due to the contracting process.
- £1m overspend in respect of the Affordable Housing Programme where staffing spend is ahead of funding drawdowns.

2.10 Other small variances in this area, year to date, are largely due to timing differences between income receipts and expenditure.

2.11 The overall year end forecast position for Housing and Land is £2m overspent which is a result of £0.7m overspend in relation to rising utility costs at Crystal Palace National Sports Centre and £0.4m temporary reduction in income related to Royal Docks. The Land Fund is forecast to overspend £0.6m, however as this is funded from reserves and the forecast will be amended in the next period.

Resources directorate revenue £6.8m underspend year to date and forecast underspend £1.7m at year end

Forecast variance	Reduced reserve drawdown	Return to centre
(£1.7m)		(£1.7m)

2.12 Resources directorate year-to-date underspend is due to the following:

- £4.8m underspend relates to delayed billing for energy and by TfL in respect of shared services and professional fees. Final payments in respect of the new budget monitoring system are also outstanding.
- £2m underspend in relation to City Hall relocation costs pending agreement of final costs. It is expected that this will stretch across year end resulting in a full year underspend of £1m.

2.13 The forecast year end underspend of £1.7m is mainly due to City Hall relocation costs not yet materialising (£1m), as above. In addition, the full year impact on reduced insurance costs contributes £0.3m and an underspend of £0.3m in respect of a reduction in the anticipated cost of implementing the new budget and forecasting software.

Strategy and Communications directorate revenue £1.2m overspend year to date and forecast underspend of £0.4m at year end

2.14 The year-to-date overspend is the result of the following:

- City Operations has an overspend of £0.9m, this is a result of Operation London Bridge expenditure that is not recoverable from the Department of Culture, Media and Sport (£0.4m) and staffing underspend.
- External Relations is also showing a year-to-date overspend of £0.4m, this is due to delays in invoicing functional bodies. This will correct before year end.

2.15 The year end forecast underspend of £0.4m is due to staff vacancies across the directorate, offset by the non-recoverable Operation London Bridge expenditure.

Core - Corporate directorate £124.5m underspend year to date and forecast year end position £42m underspend

Forecast variance	Reduced reserve drawdown	Return to centre
(£42m)	nil	(£42m)

- 2.16 The year-to-date position is a result of technical balances that will correct before year end. This is mainly related to timing differences between income receipts and budgeted income profiling in relation to the Crossrail/BRS project.
- 2.17 As reported in quarter 2, strong performance from investing activities is driving a net positive full year variance of £42m and is the main contributor to the year end variance against budget.

3 Key capital variances by directorate

- 3.1 Good Growth, Housing and Land and Resources are forecast to underspend at year end, with Strategy and Communications forecast to marginally underspend. All other directorates are forecast to meet budget. Variances are detailed below:

Communities and Skills directorate capital £2.5m underspend year to date, forecast to meet budget by year end

- 3.2 £1.2m underspend is due to delayed payments to partners in respect of the Growing Places Fund. The team is working closely with the partner involved to ensure that issues are resolved before year end. Additionally, Mayor's Construction Academy funded programmes have slipped due to delays in planning consents resulting in an underspend against budget of £1.1m. The largest scheme at Wembley Park is now being considered for contingency funding and will be presented to LEAP in January. The expectation is that the position will correct by year end.

Good Growth directorate capital £11.5m underspend year to date and forecast £13.2m underspend at year end

- 3.3 The key year-to-date capital variances are detailed below:
- £4.4m underspend in Environment projects, Warmer Homes and Green Homes Local Delivery Schemes. These have been completed and payments are being approved at pace, however £4.7m underspend is anticipated at year end and these funds will be returned to BEIS. Additionally, the receipt of evidence supporting two Business Low Emissions Neighbourhoods projects has been delayed leading to £0.9m underspend year to date. This is expected to correct by year end.
 - £5m underspend is related to the distribution of the Good Growth Fund. It is a result of cost escalation, and procurement and contract delays. Resources are being deployed to support projects, however the year end position is forecast to underspend by £7.7m.
 - £1.1m underspend is due to slippage in Culture and Creative Industries projects, Creative Zone Enterprises (£0.6m) and Creative Land Trust (£0.5m), both due to slippage. Creative Land Trust expenditure is expected to catch up in quarter 4, with the Creative Zone Enterprise programme slipping into next year.
- 3.4 Good Growth capital expenditure is forecast to be underspent by £13.2m at year end. This is due to the Warmer Homes and Green Homes Local Delivery scheme, where national delays in the energy efficiency market is having a knock-on effect on scheme delivery. As part of the contractual agreement with BEIS, unspent funds will be returned.

Housing & Land directorate capital £181.8m underspent year to date and forecast £43.2m underspend forecast at year end

- 3.5 Housing and Land underspend year to date is driven by the following:

- £121m underspend on Affordable Homes Programme, related to scheme slippage, a result of continued unprecedented inflationary pressures and the challenging macro-economic environment.
- Housing Zone Grant is £30m underspent as a result of a number of schemes, including Tottenham Hale and Wickway Community Centre, where schemes are experiencing contracting delays.
- The Marginal Viability programme is underspent by £14m following delays in procurement.
- Programme slippage and timing of payments for the Strategic Property projects (£4.9m) and DLUHC Land Fund (£5m) are also increasing the underspend.
- Both Social and Private Sector ACM Cladding projects are experiencing delays leading to underspends of £9m and £4m respectively, which is offset by overspend in the Building Safety Programme of £13.1m where positive progress has been made in issuing grant payments.
- Other smaller underspends and overspends across the directorate contribute £6m net overspend to the net position.

3.6 Housing and Land capital year end forecast is £43.2m underspent, this is due to the following forecast movements:

- £65m underspend due to slippage in Housing Zone projects. This is the result of slow project negotiations with partners. It is now expected that the underspend will be ringfenced back into the 2016-21 Affordable Homes offsetting the overspend in this area.
- The Affordable Housing Programme 21-26 is forecasting an underspend of £32.5m. Negotiations are still in progress with central government and work is ongoing with partners to confirm future plans. However, the macro-economic conditions mean that forecasts remain volatile.
- Programme slippage for Community Led Housing (£3.5m), Beam Park Station (£2.1m) and Crystal Palace National Stadium (£4.5m) are also contributing to the underspend.

Resources directorate capital £0.7m underspent year to date and £1m underspend forecast at year end

3.8 The year-to-date underspend is related to IT hardware replacement (£0.7m). This is expected to meet budget by year end. At year end the forecast underspend is related to City Hall relocation costs, where negotiations with consultants are being concluded. A carry-forward request into 2023-24 is expected.

Corporate - Core directorate capital £84m underspent year to date, with year end forecast on budget

- 3.10 The underspend year to date of £84m underspend relating to progress in delivering the Crossrail project and the resulting drawdowns by TfL.
- 3.11 Corporate - Core capital expenditure is forecast to be on budget by year end.
- 3.12 A table demonstrating the capital expenditure by business unit within directorates is shown at Appendix 3.

Revenue - Missions, Foundations and Core

Missions, Foundation & Core	Year To Date									Full Year												
	Budget			Actuals			Variance to Budget			Original Budget			Budget			Forecast			Variance to Budget			
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	
Missions																						
A Green New Deal	9,976	(1,915)	8,061	7,999	2,158	10,156	(1,977)	4,073	2,096	21,190	(3,004)	18,186	22,322	(3,406)	18,916	20,158	(3,406)	16,752	(2,164)	-	(2,164)	
A New Deal for Young People	6,545	(354)	6,191	6,177	(100)	6,076	(367)	254	(113)	14,573	(377)	14,196	14,240	(360)	13,880	11,101	(224)	10,877	(3,139)	136	(3,003)	
A Robust Safety Net	26,967	(26,414)	553	22,837	(33,704)	(10,867)	(4,131)	(7,290)	(11,420)	20,100	(1,086)	19,014	44,876	(26,479)	18,397	51,318	(32,591)	18,727	6,442	(6,112)	330	
AEB	270,030	(375,836)	(105,807)	257,386	(375,824)	(118,437)	(12,643)	13	(12,631)	338,900	(338,900)	-	375,836	(375,836)	-	375,836	(375,836)	-	-	-	-	
Building Strong Communities	3,167	(1,080)	2,087	2,635	(1,034)	1,601	(532)	46	(486)	5,644	(220)	5,424	6,673	(1,135)	5,538	6,148	(1,135)	5,013	(525)	-	(525)	
Digital Access For All	1,229	0	1,229	1,013	0	1,013	(215)	-	(215)	1,629	0	1,629	1,639	0	1,639	1,639	0	1,639	-	-	-	
Health Food, Healthy Weight	773	0	773	781	0	781	8	-	8	1,300	0	1,300	1,309	0	1,309	1,366	0	1,366	57	-	57	
Helping Londoners into Good Work	11,764	(2,875)	8,889	22,025	(17,854)	4,171	10,261	(14,979)	(4,718)	22,008	(14,756)	7,251	24,743	(14,793)	9,949	24,319	(14,793)	9,525	(424)	-	(424)	
High Streets for All	2,693	(24)	2,669	2,161	(135)	2,026	(532)	(111)	(643)	4,333	(40)	4,293	4,284	(40)	4,244	3,855	(40)	3,815	(429)	-	(429)	
Mental Health & Wellbeing	510	(30)	480	342	(30)	312	(168)	-	(168)	739	(30)	709	747	(30)	717	747	(30)	717	-	-	-	
Total Missions	333,652	(408,528)	(74,876)	323,355	(426,523)	(103,168)	(10,297)	(17,994)	(28,292)	430,416	(358,413)	72,002	496,669	(422,079)	74,590	496,487	(428,056)	68,432	(182)	(5,976)	(6,158)	
Foundations																						
Capital Investment, including Affordable	15,259	(18,371)	(3,112)	10,365	(10,732)	(367)	(4,894)	7,839	2,745	23,272	(18,169)	5,103	33,018	(27,504)	5,514	25,534	(19,387)	6,147	(7,484)	8,117	633	
Engaging Londoners	1,981	(50)	1,931	1,290	(20)	1,270	(690)	(30)	(660)	3,281	(50)	3,231	3,308	(50)	3,258	3,248	(50)	3,198	(60)	-	(60)	
Equality, Diversity and Inclusion	1,449	-	1,449	1,035	(17)	1,017	(414)	(17)	(432)	2,427	-	2,427	2,456	-	2,456	2,157	-	2,157	(299)	-	(299)	
Public Health and Health & Care Partners	2,006	(276)	1,730	1,673	(149)	1,523	(334)	127	(207)	2,768	-	2,768	3,082	(276)	2,806	3,022	(276)	2,746	(60)	-	(60)	
Recovery Programme Support	520	0	520	374	0	374	(146)	-	(146)	800	0	800	819	0	819	819	0	819	-	-	-	
Spacial Development	8,108	(5,167)	2,941	7,170	(5,956)	1,214	(937)	(789)	(1,727)	11,597	(7,914)	3,683	12,020	(8,048)	3,972	12,217	(6,978)	5,239	198	1,070	1,268	
Supporting Businesses, Jobs and Growth	25,604	(1,012)	24,592	24,950	(3,394)	21,556	(654)	(2,382)	(3,036)	32,479	(2,958)	29,521	33,680	(2,821)	30,859	33,567	(2,821)	30,746	(113)	-	(113)	
Transport and Infrastructure	2,903	-	2,903	1,864	(1,284)	581	(1,038)	(1,284)	(2,322)	5,332	(3,710)	1,622	5,362	(3,711)	1,651	5,427	(3,711)	1,716	65	-	65	
Total Foundations	57,830	(24,876)	32,954	48,721	(21,552)	27,170	(9,108)	3,324	(5,784)	81,956	(32,801)	49,155	93,745	(42,410)	51,335	85,992	(33,223)	52,769	(7,753)	9,187	1,434	
Core																						
CMT	2,355	(21)	2,334	1,782	(168)	1,614	(573)	(147)	(720)	7,759	(30)	7,729	5,489	(30)	5,459	5,547	(30)	5,517	58	-	58	
Analysis & Intelligence	3,722	(539)	3,183	6,294	(3,171)	3,123	2,572	(2,832)	(60)	5,661	(1,077)	4,584	6,121	(1,084)	5,037	9,018	(4,170)	4,848	2,897	(3,086)	(189)	
City Operations	32,726	(31,685)	1,041	33,292	(31,289)	2,003	565	396	962	1,351	(227)	1,124	33,425	(31,737)	1,688	34,779	(32,737)	2,042	1,354	(1,000)	354	
Digital Transformation	721	0	721	126	0	126	(595)	-	(595)	1,105	0	1,105	1,132	0	1,132	622	0	622	(510)	-	(510)	
Elections	1,070	-	1,070	35	(3)	32	(1,035)	(3)	(1,038)	2,150	-	2,150	2,154	-	2,154	501	-	501	(1,653)	-	(1,653)	
Estates	10,897	(2,032)	8,865	7,989	(1,314)	6,675	(2,908)	717	(2,191)	11,980	(2,811)	9,169	15,061	(2,811)	12,250	14,061	(2,811)	11,250	(1,000)	-	(1,000)	
Events	6,760	-	6,760	7,193	(306)	6,886	433	(306)	127	8,397	-	8,397	8,431	-	8,431	8,224	-	8,224	(207)	-	(207)	
External Relations	3,784	(264)	3,520	4,590	(14)	4,576	806	250	1,056	5,690	(323)	5,367	6,184	(323)	5,861	6,064	(323)	5,741	(120)	-	(120)	
Finance	5,226	(107)	5,119	3,466	(396)	3,071	(1,759)	(289)	(2,048)	6,948	(3,377)	3,571	7,985	(3,377)	4,608	7,714	(3,380)	4,334	(271)	(3)	(274)	
Fire & Resilience	220	0	220	210	0	210	(10)	-	(10)	472	0	472	342	0	342	342	0	342	-	-	-	
Governance	744	(74)	670	358	354	712	(386)	429	42	1,071	(596)	475	1,104	(611)	493	1,140	(611)	529	36	-	36	
Government Relations	420	(12)	408	400	-	400	(20)	12	(8)	642	(107)	535	653	(107)	546	653	(107)	546	-	-	-	
HR	2,450	(248)	2,202	3,162	(229)	2,932	711	19	730	3,593	(328)	3,265	3,610	(333)	3,277	5,483	(333)	5,150	1,873	-	1,873	
International Relations	248	-	248	301	(13)	288	53	(13)	40	368	-	368	377	-	377	377	-	377	0	-	0	
Mayor's Office	3,564	(21)	3,543	3,614	(26)	3,588	50	(5)	45	5,231	(28)	5,203	5,389	(28)	5,361	5,389	(28)	5,361	-	-	-	
Museum of London	5,700	0	5,700	5,700	0	5,700	-	-	-	7,600	0	7,600	7,600	0	7,600	7,600	0	7,600	-	-	-	
Shared Services & Corporate	93,910	(120,281)	(26,371)	42,169	(195,119)	(152,950)	(51,741)	(74,838)	(126,579)	225,730	(213,854)	11,875	215,731	(213,854)	1,877	214,920	(255,454)	(40,534)	(811)	(41,600)	(42,411)	
Statutory Planning	4,489	(2,252)	2,237	4,179	(1,882)	2,297	(310)	370	61	6,886	(3,251)	3,635	6,836	(3,251)	3,585	6,956	(3,251)	3,705	120	-	120	
Technology	4,903	(276)	4,627	4,560	(82)	4,477	(343)	194	(150)	6,802	(368)	6,434	6,774	(368)	6,406	6,774	(368)	6,406	-	-	-	
Total Core	183,910	(157,812)	26,098	129,420	(233,658)	(104,239)	(54,491)	(75,846)	(130,337)	309,236	(226,378)	82,858	334,398	(257,915)	76,484	336,164	(303,604)	32,561	1,766	(45,689)	(43,923)	
Total Missions, Foundations & Core	575,392	(591,216)	(15,824)	501,496	(681,732)	(180,237)	(73,896)	(90,517)	(164,413)	821,608	(617,592)	204,015	924,812	(722,404)	202,408	918,643	(764,882)	153,761	(6,170)	(42,478)	(48,648)	

Revenue – detailed

Appendix 2

Directorate	Year To Date									Full Year									Original Budget			
	Budget			Actuals			Variance to Budget			Budget			Forecast			Variance to Budget			Original 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	
Chief Officer																						
Com CMIT	874	(11)	863	756	(0)	756	82	10	92	1,035	(14)	1,021	1,035	(14)	1,021	-	-	-	1,000	(14)	986	
Elections	1,075	-	1,075	35	(3)	32	(1,040)	(3)	(1,037)	2,154	-	2,154	2,091	-	2,091	(1,653)	-	-	2,150	-	2,150	
Human Resources	2,459	(248)	2,211	3,162	(229)	2,933	711	19	730	3,610	(333)	3,277	5,483	(333)	5,150	1,873	-	-	3,550	(333)	3,217	
Mayoral Boards	577	(74)	503	209	354	563	(369)	429	60	849	(61)	788	849	(61)	788	-	-	-	823	(59)	764	
Standards	12	-	12	18	-	18	6	-	6	19	-	19	55	-	55	38	-	-	38	-	38	
Transformation Programme	992	-	992	161	-	161	(831)	-	(831)	1,500	-	1,500	1,255	-	1,255	(242)	-	-	1,500	-	1,500	
Chief Officer Total	5,775	(333)	5,442	4,345	122	4,467	(1,438)	485	(953)	9,147	(881)	8,266	9,181	(885)	8,296	14	-	-	9,883	(833)	9,050	
Communities & Skills																						
AEB	270,030	(375,836)	(105,806)	257,386	(375,824)	(118,438)	(12,643)	13	(12,630)	375,836	(375,836)	-	375,836	(375,836)	-	-	-	-	338,900	(338,900)	-	
Communities & Social	6,461	(1,698)	4,763	4,437	(1,917)	2,520	(2,054)	(2,19)	(2,273)	11,076	(1,791)	9,285	11,456	(1,791)	9,615	330	-	-	10,458	(1,231)	9,227	
Director of CAS	138	-	138	121	-	121	(17)	-	(17)	212	-	212	212	-	212	-	-	-	194	-	194	
Education & Youth	5,485	(114)	5,371	5,536	(100)	5,436	51	14	65	12,623	(120)	12,503	9,664	16	9,680	(2,959)	136	(2,823)	12,664	(120)	12,544	
Health	3,191	(276)	2,915	2,799	(149)	2,650	(392)	127	(265)	4,987	(276)	4,711	4,584	(276)	4,308	(3)	(3)	(6)	4,656	-	4,656	
Skills & employment	6,727	(1,176)	5,551	19,542	(23,483)	(12,941)	3,814	(22,307)	(18,493)	11,429	(3,906)	7,523	11,201	(3,906)	7,295	(227)	-	-	19,440	(3,906)	15,534	
European Social Fund	4,833	(1,099)	3,734	11,999	5,573	16,572	6,234	7,273	13,508	2,917	(10,888)	(7,971)	2,828	(10,888)	(8,060)	(235)	-	-	11,700	(10,881)	819	
Oil Society & Sports	3,267	(1,155)	2,112	2,545	(863)	1,682	(708)	287	(421)	6,552	(1,155)	5,397	5,872	(1,155)	4,717	(680)	-	-	5,821	(257)	5,564	
Communities & Skills Total	300,162	(381,864)	(81,702)	284,438	(286,747)	(2,309)	(8,713)	(14,814)	(26,527)	435,641	(393,972)	41,669	431,847	(393,936)	37,911	138	(1,628)	-	384,834	(356,264)	28,570	
Good Growth																						
Coordination & Programme	417	-	417	305	-	305	(112)	-	(112)	757	-	757	644	-	644	(113)	-	-	(113)	-	-	
Culture & Creative	11,766	(82)	11,684	10,207	(227)	9,981	(1,569)	(135)	(1,704)	17,500	(139)	17,361	16,957	(139)	16,818	(543)	-	-	(543)	-	-	
Director, Good Growth	123	-	123	260	-	260	137	-	137	323	-	323	323	-	323	-	-	-	303	-	303	
Economic Development	20,914	(978)	19,936	20,017	(658)	19,359	(897)	320	(577)	27,017	(1,098)	25,919	27,017	(1,098)	25,919	-	-	-	25,920	(1,303)	24,617	
Environmnet	10,060	(1,915)	8,145	8,193	2,158	10,351	(1,867)	4,073	2,206	22,553	(3,408)	19,145	20,509	(3,408)	17,103	(2,044)	-	-	(2,044)	-	-	
EPHJ	978	(34)	944	2,352	(2,521)	(169)	1,374	(2,487)	(1,113)	1,676	(1,676)	-	1,676	(1,676)	-	(391)	-	-	1,608	(1,608)	-	
Planning & Regeneration	7,243	(2,276)	4,967	6,100	(2,051)	4,049	(1,143)	235	(908)	11,244	(3,291)	7,953	10,853	(3,291)	7,562	(391)	-	-	(391)	-	-	
Transport, Infrastructure & Connectivity	4,137	-	4,137	2,935	(1,284)	1,652	(1,202)	(1,284)	(2,486)	7,007	(3,711)	3,296	7,072	(3,711)	3,361	65	-	-	65	-	-	
Good Growth Total	65,638	(6,295)	59,343	60,389	(4,883)	65,788	(6,289)	712	(4,577)	88,877	(13,321)	74,786	85,851	(13,321)	71,738	(3,028)	-	-	(3,028)	-	-	
Housing & Land																						
Building Safety	2,250	(1,776)	474	2,393	(1,738)	655	142	38	180	4,231	(4,056)	175	3,866	(3,693)	173	(363)	363	0	2,441	(2,271)	170	
Delivery & Transactions	542	-	542	767	-	767	225	-	225	684	(284)	400	1,549	(516)	1,033	865	(232)	633	284	(284)	-	
Investment, Operations & Policy	2,646	(895)	1,751	1,742	(785)	957	(903)	210	(693)	4,352	(1,530)	2,822	4,352	(1,530)	2,822	0	-	-	4,459	(1,389)	3,070	
Specialist Housing and Services	32,588	(40,611)	(8,023)	25,882	(40,155)	(14,273)	(8,006)	456	(7,550)	61,418	(46,738)	14,680	59,544	(44,864)	14,680	(1,874)	1,874	0	29,167	(14,451)	14,716	
Strategic Property & Projects	7,439	(6,361)	1,078	6,781	(6,168)	614	(658)	(859)	(1,517)	11,101	(8,386)	2,715	11,448	(7,316)	4,132	347	1,070	1,417	19,920	(8,257)	21,722	
Housing & Land Total	45,465	(48,683)	(3,218)	37,366	(48,845)	(11,479)	(8,099)	(1,52)	(8,252)	61,786	(46,994)	14,792	14,738	(13,211)	1,527	(1,628)	3,073	1,445	47,320	(28,692)	28,628	
Mayors Office																						
Communications	464	-	464	475	-	475	11	-	11	703	-	703	703	-	703	-	-	-	648	-	648	
Deputy Mayors & Lead	1,373	(21)	1,352	2,296	(28)	2,268	(89)	(5)	(94)	2,077	(28)	2,049	2,077	(28)	2,049	-	-	-	1,968	(28)	1,940	
Mayoral Operations	465	-	465	500	-	500	16	-	16	732	-	732	732	-	732	-	-	-	732	-	732	
Policy and Delivery	742	-	742	812	-	812	70	-	70	1,123	-	1,123	1,123	-	1,123	-	-	-	1,078	-	1,078	
Political and Public Affairs	901	-	901	542	-	542	41	-	41	758	-	758	758	-	758	-	-	-	671	-	671	
Mayors Office Total	3,664	(21)	3,643	3,914	(28)	3,886	60	(5)	55	6,389	(28)	6,361	6,389	(28)	6,361	-	-	-	6,231	(28)	6,203	
Resources																						
Executive Director Resources	544	-	544	227	(140)	87	(318)	(140)	(458)	2,716	-	2,716	2,716	-	2,716	(0)	-	-	5,073	-	5,073	
Facilities Management	10,897	(2,032)	8,865	7,989	(1,314)	6,675	(2,908)	717	(2,191)	15,061	(2,811)	12,250	14,061	(2,811)	11,250	(1,000)	-	-	(1,000)	-	-	
Finance Improvement	667	-	667	356	-	356	(310)	-	(310)	1,000	-	1,000	700	-	700	(300)	-	-	(300)	-	-	
Financial Services	1,429	(39)	1,390	993	(374)	619	(437)	(335)	(772)	2,137	(450)	1,687	2,199	(450)	1,749	62	-	-	62	-	-	
Shared Services	4,088	(360)	3,728	2,334	(366)	1,962	(1,752)	0	(1,752)	6,205	(1,324)	4,881	5,905	(1,324)	4,581	(300)	-	-	(300)	-	-	
Treasury Services	5,054	(276)	4,778	4,509	(82)	4,427	(546)	194	(352)	7,014	(368)	6,646	6,528	(368)	6,160	(466)	-	-	(466)	-	-	
Technology Group	2,357	-	2,357	1,429	-	1,429	(926)	-	(926)	2,790	(2,651)	139	2,790	(2,651)	139	-	-	-	2,776	(2,651)	125	
Group Finance & Performance	808	(89)	719	800	(22)	778	(108)	45	(63)	2,290	(276)	2,014	2,056	(276)	1,780	(26)	-	-	(26)	-	-	
Resources Total	25,863	(2,780)	23,083	18,647	(2,288)	16,359	(7,387)	482	(6,905)	39,217	(7,681)	31,536	31,336	(7,684)	23,652	(1,687)	(3)	(1,690)	36,824	(7,681)	29,143	
Strategy & Communications																						
Director Strategy & Comms	115	-	115	114	-	114	(1)	-	(1)	176	-	176	176	-	176	-	-	-	163	-	163	
City Intelligence	3,605	(539)	3,066	6,294	(3,171)	3,123	2,888	(2,832)	57	5,955	(1,094)	4,861	8,852	(4,170)	4,682	2,897	(3,086)	(189)	5,495	(1,077)	4,418	
City Operations	32,726	(31,685)	1,041	33,314	(31,289)	2,026	588	366	954	33,425	(31,737)	1,688	34,779	(32,737)	2,042	1,364	(1,000)	(364)	1,351	(227)	1,124	
Digital Transformation	379	-	379	126	-	126	(253)	-	(253)	632	-	632	422	-	422	(210)	-	-	(210)	-	-	
External Relations	4,441	(264)	4,177	4,590	(14)	4,576	149	250	399	6,184	(323)	5,861	6,054	(323)	5,741	(120)	-	-	(120)	-	-	
Fire & Resilience	220	-	220	210	-	210	(10)	-	(10)	342	-	342	342	-	342	-	-	-	342	-	342	
Government & EU relations	420	(12)	408	400	-	400	(20)	12	(8)	653	(107)	546	653	(107)	546	-	-	-	642	(107)	535	
International Relations	249	-	249	301	-</																	

Capital by business unit

Business Unit	Year to Date			Full Year			
	Budget	Actuals	Variance to Budget	Budget	Forecast	Variance to Budget	Original Budget
	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Chief Officer							
Human Resources	750	0	(750)	1,500	1,500	0	1,500
Total Chief Officer	750	0	(750)	1,500	1,500	0	1,500
Communities & Skills							
EBPU Skills,SME & EMP	1,116	0	(1,116)	3,172	3,172	0	3,100
S&E LGF	0	255	255	0	0	0	0
S&E Capital Investments	12,995	11,294	(1,700)	19,821	19,821	0	19,821
Total Communities & Skills	14,110	11,549	(2,561)	22,993	22,993	0	22,921
Good Growth							
Culture & Creative Industries	1,174	50	(1,124)	1,754	1,140	(614)	1,754
Environment	9,169	3,722	(5,447)	11,926	7,226	(4,700)	7,722
EPMU							
Planning & Regenerations	8,602	3,665	(4,937)	21,574	13,650	(7,924)	21,574
Transport, Infrastructure & Projects	6,500	6,500	0	6,500	6,500	0	4,000
Total Good Growth	25,445	13,938	(11,507)	41,754	28,516	(13,238)	35,050
Housing & Land							
Building Safety	205,078	205,607	529	262,800	264,200	1,400	192,237
Delivery & Transactions	7,205	2,154	(5,051)	20,000	24,775	4,775	20,000
Investment, Operations & Policy	495,775	329,793	(165,983)	1,098,694	1,066,118	(32,576)	1,095,198
Specialist Housing and Services	27,445	21,083	(6,362)	55,792	45,619	(10,172)	34,408
Strategic Property & Projects	5,994	1,004	(4,990)	12,114	5,469	(6,645)	11,020
Total Housing & Land	741,498	559,641	(181,857)	1,449,400	1,406,182	(43,219)	1,352,863
Resources							
Facilities Management	4,466	4,460	(6)	7,762	6,762	(1,000)	3,100
Technology Group	1,177	429	(747)	1,765	1,765	0	1,765
Total Resources	5,643	4,889	(753)	9,527	8,527	(1,000)	4,865
Strategy & Communications							
City Intelligence	233	0	(233)	350	212	(138)	350
Total Strategy & Communications	233	0	(233)	350	212	(138)	350
Corporate - Core							
Finance - Capital	285,625	201,197	(84,428)	392,500	392,500	0	392,500
Corporate Projects	12,500	12,815	315	17,300	17,300	0	17,300
Total Corporate - Core	298,125	214,012	(84,113)	409,800	409,800	0	409,800
	1,085,805	804,030	(281,775)	1,935,324	1,877,730	(57,595)	1,827,349

Appendix 4

Reserves

Forecast Reserves Position 22-23	Actual	Total Forecast movement	Forecast	Budgeted Position	Forecast Variance
	01/04/2022	2022-23	31/03/2023	31/03/2023	31/03/2023
	£000	£000	£000	£000	£000
GLA Reserves					
<u>Reserves to support key revenue budget outcomes</u>					
Directorate Reprofiting	62,777	(26,082)	36,696	17,084	19,612
Election	6,684	4,350	11,034	10,371	663
Climate Change reserve	0	90,000	90,000	90,000	0
Environment Drainage	727	0	727	727	0
London Green Fund Reserve	1,093	0	1,093	357	736
Major Events	11,013	493	11,506	10,613	893
New Museum Project	19,000	3,000	22,000	19,000	3,000
Planning Smoothing	198	0	198	398	(200)
Pre-Application Planning	2,696	0	2,696	2,696	(0)
Rev Grants Unapplied Reserves	111,475	(45,010)	66,465	21,175	45,290
RCGF interest	144	0	144	83	61
Sport Unites	1,156	4,000	5,156	4,817	339
Young Londoners Fund Reserve	27,309	1,379	28,688	24,147	4,541
The Royal Docks Enterprise Zone	4,267	0	4,267	5,975	(1,708)
Land Fund	8,314	0	8,314	9,241	(927)
Right to buy	16,980	(3,900)	13,080	11,247	1,833
Redundancy	1,751	0	1,751	2,248	(497)
Interest smoothing	14,492	0	14,492	16,953	(2,461)
Capital Programme - revex/capex funding	977	(477)	500	-	500
Total	291,054	27,753	318,808	247,132	71,676
<u>Reserves to support organisational change and transformation</u>					
Development	2,046	250	2,296	844	1,452
Mayoral Resettlement	77	0	77	77	0
Total	2,123	250	2,373	921	1,452
<u>Reserves to support on-going asset management</u>					
Estates	832	0	832	832	0
Dilapidations	6,500	(6,500)	0	0	0
Total	7,332	(6,500)	832	832	0
<u>General</u>					
General Reserve	10,000	0	10,000	10,000	0
Total GLA Reserves	310,509	21,503	332,013	258,885	73,128

Appendix 5

Revenue – Budget Movement Tracker

Directorate	Original Budget £'000's	Q3 Revised Budget £'000's	Q3 Variance	Commentary
Chief Officer	8,150	8,209	59	Release of agreed carry forwards and pay awards transferred from Corporate budget. Budget transferred from HR for training.
Communities & Skills	39,570	41,659	2,089	Release of agreed carry forwards and pay awards transferred from Corporate budget. Budget transferred from HR for training. Transfer to Good Growth
Good Growth	72,472	74,756	2,284	Release of agreed carry forwards and pay awards transferred from Corporate budget. Budget transferred from Business Rates Reserve for Group Collaboration. Budget transferred from HR for training. Budget transferred to Communities & Skills for the ESF element of the CEZ Programme. Transfer to reserves of Q2 savings within Environment Programmes Carry forward agreed Planning and Regen and transfer to S&C and from C&S
Housing & Land	20,628	20,792	164	Release of agreed carry forwards and pay awards transferred from Corporate budget. Budget transferred from HR for training. Surplus Shared Service Budget transferred to Resources. Budget transferred from HR for training. H&L Operational Costs - Shared Services budget reduction. Land Fund Reserve drawdown to fund Land Fun and Public Land Programmes.
Mayor's Office	5,203	5,361	158	Release of pay awards transferred from Corporate budget. Budget transferred from HR for training.
Resources	28,714	31,107	2,393	Release of pay awards transferred from Corporate budget. Budget transferred from Business Rates Reserve for Responsible and Collaborative Procurement. Contingency budget transferred to fund agreed Business Units. Transfer to S&C Surplus Shared Service budget transferred from H&L. Budget transfer from reserves for FIP and DERP.
Strategy and Communications	22,478	23,972	1,494	Release of agreed carry forwards and pay awards transferred from Corporate budget. Budget transferred from HR for training. Budget transferred from Contingency to fund City Operations Bridges. Budget transferred from Reserves to fund Central Marketing Costs. Transfer back to Major Sports & Events Reserve earmarked funding Transfers from Good Growth and Resources
Net Expenditure	197,215	205,856	8,641	

Appendix 6

Capital – Budget Movement Tracker

Directorate	Original Budget £'000's	Q3 Revised Budget £'000's	Q2 Variance	Commentary
Communities & Skills	22,921	22,993	72	Release of approved carry forwards.
Good Growth	35,050	41,754	6,704	Release of approved carry forwards. Budget increase funded by SIF for Section 121 capital grant to TFL for Stratford Station entrance works
Housing & Land	1,352,863	1,449,400	96,537	Release of approved carry forwards. Adjustment for accelerated spend in 2021/22. Adjustment for items previously coded to Corporate Additional grant for Move-on Project Additional grant for Homelessness Change & Platform for Life project Additional grant for Building Safety Fund Reduced Grant for ACM Cladding project
Resources	4,865	9,527	4,662	Release of approved carry forwards. Union Street Refurbishment project City Hall Infrastructure & Squares Reprofitting into future years.
Strategy and Communications	350	350	-	No change to the original budget.
Net Expenditure	1,416,049	1,524,024	107,975	