

# Greater London Authority (GLA)

## Finance Report June 2022

## **Contents**

**Part 1. Introduction and Summary**

**Part 2. Revenue**

**Part 3. Capital**

**Appendix 1. Revenue Table**

**Appendix 2. Capital Table**

**Appendix 3. Reserves**

**Appendix 4. Budget Movements**

## 1. Introduction and summary

- 1.1 This report provides a summary of the Greater London Authority's (GLA) financial position at the end of June 2022. Tables within the report present results as net positions, it also includes reference to the original approved budgets. Underspends are shown as negatives in both the tables and in the detailed variance analysis. 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 The year-to-date position is £20.8m underspent. This is mainly a result of the early receipt of £21m funding for the Rough Sleeping and Domestic Abuse programme. It is anticipated that £17m will re-allocated to spend in 2023-24. Increases in year-to-date interest receivable of £12m is offset by overspends in the European Social Fund of £9m, pending match income, and year to date variances of £4m by AEB, a result of additional grants to providers ahead of profile.
- 1.3 The year-end forecast presents an overspend of £0.9m. Directorates are largely forecasting to spend in line with budget at year end, with smaller variations offsetting across the organisation. The following may impact future forecasts:
- Chief Officer – additional costs associated with the HR restructure and TfL recharges for new HR and payroll service. The year-end forecast has been increased by £0.6m to reflect the partial impact for 2022-23.
- 1.4 Information on reserves positions can be found in Appendix 3, but it should be noted that the 2021-22 year-end positions are not yet finalised as the audit process is yet to be completed.
- 1.5 Appendix 4 provides a reconciliation from the Original Budget to the Revised Budget.
- 1.6 Financial positions are demonstrated in the following tables:

## Revenue - Missions, Foundations and Core

Missions	Year To Date					Full Year			
	Forecast	Budget	Actuals	Variance to Forecast	Variance to Budget	Forecast	Budget	Variance to Budget	Original Budget
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
A Green New Deal	1,556	1,631	2,901	1,345	1,270	18,061	18,261	(200)	18,186
A New Deal for Young People	1,029	1,029	969	(60)	(60)	14,230	14,230	-	14,196
A Robust Safety Net	(23,860)	(19,943)	(39,626)	(15,766)	(19,683)	19,157	19,157	(0)	19,014
AEB	(278,366)	(278,366)	(274,154)	4,212	4,212	-	-	-	-
Building Strong Communities	1,669	1,669	802	(868)	(868)	5,538	5,538	-	5,424
Digital Access For All	364	364	59	(305)	(305)	1,639	1,639	-	1,629
Helping Londoners into Good Work	1,612	1,657	8,953	7,341	7,296	8,586	8,586	-	6,870
High Streets for All	270	270	549	279	279	5,714	5,714	-	4,293
Mental Health & Wellbeing	65	65	48	(17)	(17)	717	717	-	709
Health Food, Healthy Weight	196	196	196	1	1	1,309	1,309	-	1,300
<b>Total Missions</b>	<b>(295,465)</b>	<b>(291,428)</b>	<b>(299,303)</b>	<b>(3,838)</b>	<b>(7,875)</b>	<b>74,952</b>	<b>75,152</b>	<b>(200)</b>	<b>71,621</b>
Capital Investment, including Affordable	1,559	(6,343)	(7,862)	(9,421)	(1,519)	6,075	6,207	(132)	6,084
Engaging Londoners	764	764	510	(254)	(254)	3,258	3,258	-	3,231
Equality, Diversity and Inclusion	422	422	204	(218)	(218)	2,456	2,456	-	2,427
Public Health and Health & Care Partners	237	237	357	120	120	2,836	2,836	-	2,768
Recovery Programme Support	107	107	80	(26)	(26)	819	819	-	800
Spatial Development	708	831	223	(485)	(608)	4,119	3,372	747	3,083
Supporting Businesses, Jobs and Growth	10,276	10,311	10,115	(161)	(196)	30,746	30,859	(113)	29,521
Transport and Infrastructure	856	847	256	(600)	(591)	1,716	1,651	65	1,622
<b>Total Foundations</b>	<b>14,928</b>	<b>7,175</b>	<b>3,883</b>	<b>(11,045)</b>	<b>(3,292)</b>	<b>52,025</b>	<b>51,458</b>	<b>567</b>	<b>49,536</b>
Analysis & Intelligence	860	860	814	(46)	(46)	4,905	5,037	(132)	4,584
City Operations	201	201	307	106	106	1,387	1,387	0	1,124
CMT	680	647	464	(216)	(183)	5,697	5,664	33	7,729
Digital Transformation	221	221	-	(221)	(221)	1,132	1,132	-	1,105
Elections	17	17	(587)	(604)	(604)	2,154	2,154	-	2,150
Events	910	910	1,301	391	391	8,461	8,431	30	8,397
External Relations	863	863	1,015	152	152	5,521	5,521	-	5,367
Fire & Resilience	77	77	58	(19)	(19)	483	483	-	472
Governance	173	173	455	282	282	493	493	-	475
Government Relations	105	105	99	(6)	(6)	546	546	-	535
HR	607	607	691	84	84	3,914	3,337	577	3,265
International Relations	57	57	93	36	36	377	377	0	368
Mayor's Office	866	866	908	42	42	5,359	5,359	-	5,203
Museum of London	1,900	1,900	1,900	-	-	7,600	7,600	-	7,600
Shared Services & Corporate	(962)	58,457	49,673	50,634	(8,785)	10,654	10,229	0	5,075
Statutory Planning	430	430	543	113	113	3,585	3,585	-	3,435
Estates	3,262	3,262	1,967	(1,296)	(1,296)	12,244	12,244	(0)	9,169
Finance	1,203	1,167	1,354	151	187	4,685	4,567	118	3,571
Technology	1,583	1,583	1,681	98	98	6,406	6,406	(0)	6,434
<b>Total Core</b>	<b>13,054</b>	<b>72,404</b>	<b>62,737</b>	<b>49,684</b>	<b>(9,667)</b>	<b>85,603</b>	<b>84,552</b>	<b>626</b>	<b>76,058</b>
<b>Total Missions, Foundations &amp; Core</b>	<b>(267,483)</b>	<b>(211,849)</b>	<b>(232,682)</b>	<b>34,801</b>	<b>(20,833)</b>	<b>212,579</b>	<b>211,162</b>	<b>993</b>	<b>197,215</b>

## Revenue - Directorate financial positions

Directorate	Year To Date					Full Year			
	Forecast	Budget	Actuals	Variance to Forecast	Variance to Budget	Forecast	Budget	Variance to Budget	Original Budget
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Chief Officer	1,042	1,042	768	(274)	(274)	8,841	8,264	577	8,150
Communities & Skills	(272,589)	(272,544)	(263,048)	9,542	9,497	41,918	41,918	-	39,570
Good Growth	16,858	16,959	17,073	215	114	75,307	75,555	(248)	72,472
Housing & Land	(22,455)	(26,317)	(46,968)	(24,512)	(20,650)	21,410	20,795	615	20,628
Mayor's Office	866	866	908	42	42	5,359	5,359	-	5,203
Resources	7,731	7,663	5,199	(2,533)	(2,464)	30,951	30,800	151	28,714
Strategy and Communications	3,305	3,305	3,852	547	547	23,368	23,470	(102)	22,478
Corporate	(2,241)	57,178	49,534	51,775	(7,644)	5,000	5,000	-	-
<b>Net Expenditure</b>	<b>(265,243)</b>	<b>(269,027)</b>	<b>(282,216)</b>	<b>(16,973)</b>	<b>(13,189)</b>	<b>207,155</b>	<b>206,162</b>	<b>993</b>	<b>197,215</b>

1.6 The year-to-date Capital Programme position is currently underspent by £148m, with a £34m overspend currently forecast for year end. The key variances at year end relate to forecast increase in spend of £84m for Building Safety as the scope of the project has been extended. This is partly offset by £50m slippage in the Housing Zones project. The £11m overspend in Corporate items is the net impact of LLDC funding. This arises due to the timing

of budget setting. The GLA budget is set before the LLDC requirement is clear and hence there is a slight difference in the sum aligned to this budget.

## Capital - Directorate

Directorate	Year To Date					Full Year			
	Forecast £000's	Budget £000's	Actuals £000's	Variance to Forecast £000's	Variance to Budget £000's	Forecast £000's	Budget £000's	Variance to Budget £000's	Original Budget £000's
Housing & Land	99,124	133,867	112,819	13,695	( 21,049)	1,400,665	1,377,244	23,421	1,352,863
Communities & Skills	1,840	1,840	( 1,057)	( 2,897)	( 2,897)	22,993	22,993	-	22,921
Resources	2,112	2,112	765	( 1,346)	( 1,346)	10,867	10,867	-	4,865
Corporate	154,600	151,725	33,959	( 120,641)	( 117,766)	618,400	606,900	11,500	606,900
Strategy & Communication	-	-	-	-	-	350	350	-	350
Good Growth	4,164	4,164	( 1,115)	( 5,279)	( 5,279)	39,254	39,254	-	35,050
Chief Officers	-	-	-	-	-	1,500	1,500	-	1,500
<b>Net Expenditure</b>	<b>261,840</b>	<b>293,708</b>	<b>145,372</b>	<b>( 116,468)</b>	<b>( 148,336)</b>	<b>2,094,029</b>	<b>2,059,108</b>	<b>34,921</b>	<b>2,024,449</b>

## 2. Key revenue variances by directorate

2.1 The overall position year-to-date is an underspend of £20.8m. A detailed revenue table is attached in Appendix 1.

### 2.2 Housing & Land revenue £20.6m underspent year-to-date

Underspend is a result of income received in advance in the following

- (£20.7m) - Domestic Abuse income (£20.7m) received in 2022-23 with £16.7m to be spent in 2023-24.

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

### 2.3 Communities and Skills revenue £9.4m overspend year to date

The year to date underspend is as a result of timing differences as listed below:

- £8.1m – ESF match funding has not yet been received.
- £4.2m – an additional payment approved for AEB grant providers and the better performance of the AEB Procured than forecasted.
- (£1.0m) – delays in signing grant agreements for Sport Unites and YLF Headstart programmes.
- (£0.9m) – Cost of Living: Advice sector support to be reprofiled in line with expected roll out of programme.

At present, the year end forecast is expected to be in line with budget

### 2.4 Good Growth revenue (£0.1m) underspend year to date

Good Growth is largely on budget year to date, but has the following key offsetting variances:

- (£2.3m) – grant income from DLUHC received earlier than anticipated for the UK Community Renewal Fund. The project will complete by Q3.
- (£1.4m) – accelerated spend on Green New Deal initiatives, Local Energy Accelerator (£0.4m) and the collaboration Electric Vehicle Infrastructure Delivery project (£0.5m). Additionally, income expected for the Energy for Londoners Home Efficiency Energy Programme has been delayed contributing an additional £0.4m to the underspend.
- £2.8m – an accounting adjustment is required to correct the current position which is the result of a duplicate goods receipting by the budget holder.
- £0.6m – other small underspends resulting from delays in entering into grant agreements including LB Culture (£0.3m) and Creative Industries Grant Programmes (£0.3m)

Good Growth is forecast to underspend by £0.2m, as result of staffing vacancies.

## 2.4 **Corporate revenue (£7.6m) underspend year to date**

The year to date underspend is generated by over achievement of interest income partially offset by timing issues on external income receipts.

### **Key capital variances by directorate**

Currently all directorates, with the exception of Housing and Land and Resources, are forecasting to meet budget at year end. Year to date variances are detailed below:

## 3.1 **Housing & Land capital (£21.0m) underspent year to date**

- (£42.9m) – delays in the Affordable Housing Programme, due to negotiations in build and energy costs. The expectation is that payments will be claimed towards the end of the financial year
- (£5.7m) – DLUHC Land Fund accelerated spend on Mitre Yard project
- £17.7m – acceleration of milestone starts for the Building Safety non-ACM project
- £13m – income from DLUHC to offset year end accrual
- (£3.7m) – programme slippage in Rough Sleeping and Accommodation (£1.7m), Community Led Housing (£1.0m) and (£1.0m) on the Homeless Change Platform programme.

## 3.2 **Housing & Land capital forecast £23.4m overspent**

This is due to the following forecast movements:

- £84m – Building Safety non-ACM project forecast has increased due to the an amended MOU increasing delivery scope. Funding has now been secured to deliver 200 more tower blocks than originally planned bringing the total to 600.
- (£20m) – Slippage in the Private Sector ACM project, now delivering in 2023/24.

- (£48m) – Housing Zone projects slippage due to slow project negotiations with partners. Several schemes have slipped the original milestones due to delays in the tendering and contracting process pushing back onsite starts until January 2023.
- £7.9m – Move On programme schemes have now been approved by DLUHC and the forecast amended to reflect the agreed position.

At this point, the main Affordable Housing Programme is still forecast to spend on budget despite the YTD underspend.

### 3.3 **Good Growth capital (£5.2m) underspent year to date**

(£3.9m) – Warmer Homes 3- the increased number of eligibility checks related to the Warmer Homes and Green Homes Local Delivery Scheme programmes is slowing delivery. The BEIS-funded Green Homes Local Delivery Scheme element of the programme is being extended later into the year to maximise delivery.

### 3.4 **Communities & Skills capital (£2.8m) underspent year to date**

The variance is due to delayed claims by suppliers for the Skills and Employment programme (£1.1m) and the Skills for Londoners programme (£1.5m). Additionally, capital programme providers have not submitted claims as anticipated in Q1 across FE Capital (£0.3m).

### 3.5 **Resources capital (£93.3m) underspent year to date; Projected Overspend £11m**

The year-to-date underspend position is due to timing of loan draw down to LLDC which is not anticipated until later in the year.

3.6 The forecast £11m overspend is the net impact of LLDC funding. This arises due to the timing of budget setting. The GLA budget has to be set before the LLDC requirement is clear..

### 3.7 **Capital table**

A table showing the capital expenditure by business unit within directorate is shown at Appendix 2.

## REVENUE - DETAILED

Directorate	Year To Date					Full Year			
	Forecast £000's	Budget £000's	Actuals £000's	Variance to Forecast £000's	Variance to Budget £000's	Forecast £000's	Budget £000's	Variance to Budget £000's	Original Budget £000's
<b>Housing &amp; Land</b>									
Building Safety	565	28	555	(10)	526	136	175	(39)	170
Delivery & Transactions	-	-	-	-	-	-	-	-	-
Investment, Operations & Policy	371	437	320	(51)	(116)	3,732	3,825	(93)	3,710
Programmes & Service	(23,838)	(27,352)	(48,027)	(24,189)	(20,675)	14,680	14,680	(0)	14,676
Strategic Property & Projects	447	570	185	(262)	(386)	2,862	2,115	747	2,072
<b>Housing &amp; Land Total</b>	<b>(22,455)</b>	<b>(26,317)</b>	<b>(46,968)</b>	<b>(24,512)</b>	<b>(20,650)</b>	<b>20,795</b>	<b>21,410</b>	<b>615</b>	<b>20,628</b>
<b>Good Growth</b>									
Director, Good Growth	30	30	44	14	14	307	307	-	303
Culture & Creative	3,468	3,468	2,807	(661)	(661)	17,531	17,531	-	17,474
Environment	1,577	1,652	2,913	1,336	1,261	18,292	18,492	(200)	18,414
EPMU	236	236	(2,043)	(2,279)	(2,279)	-	-	-	-
Transport, Infrastructure & Connectivity	1,222	1,213	323	(899)	(890)	3,361	3,296	65	3,261
Economic Development	9,506	9,506	12,096	2,590	2,590	25,919	25,919	-	24,617
Coordination & Programme	67	102	68	1	(34)	644	757	(113)	737
Planning & Regeneration	752	752	864	112	112	9,253	9,253	-	7,666
<b>Good Growth Total</b>	<b>16,858</b>	<b>16,959</b>	<b>17,073</b>	<b>215</b>	<b>114</b>	<b>75,555</b>	<b>75,307</b>	<b>(248)</b>	<b>72,472</b>
<b>Communities &amp; Skills</b>									
AEB	(278,366)	(278,366)	(274,154)	4,212	4,212	-	-	-	-
Communities & Social	1,136	1,181	(106)	(1,242)	(1,287)	10,075	10,075	-	9,227
Director of C&S	32	32	40	8	8	201	201	-	194
Education & Youth	1,022	1,022	929	(93)	(93)	12,573	12,573	-	12,544
Health	527	527	594	67	67	4,741	4,741	-	4,656
Skills & employment	1,333	1,333	(128)	(1,462)	(1,462)	6,823	6,823	-	6,535
European Social Fund	485	485	9,048	8,563	8,563	1,858	1,858	-	850
Civil Society & Sports	1,240	1,240	729	(510)	(510)	5,647	5,647	-	5,564
<b>Communities &amp; Skills Total</b>	<b>(272,589)</b>	<b>(272,544)</b>	<b>(263,048)</b>	<b>9,542</b>	<b>9,497</b>	<b>41,918</b>	<b>41,918</b>	<b>-</b>	<b>39,570</b>
<b>Strategy &amp; Comms</b>									
Director Strategy & Comms	27	27	45	17	17	167	167	-	163
City Intelligence	821	821	814	(7)	(7)	4,739	4,871	(132)	4,418
City Operations	201	201	307	106	106	1,387	1,387	0	1,124
External Relations	863	863	1,015	152	152	5,521	5,521	-	5,367
Fire & Resilience	77	77	58	(19)	(19)	483	483	-	472
Government & EU relations	105	105	99	(6)	(6)	546	546	-	535
Information Governance	38	38	40	1	1	236	236	-	229
International Relations	57	57	93	36	36	377	377	0	368
Major Events	695	695	297	(398)	(398)	5,619	5,619	-	5,595
Major Sports Events	215	215	1,004	789	789	2,842	2,812	30	2,802
Recovery Programme	107	107	80	(26)	(26)	819	819	-	800
Digital Transformation	99	99	-	(99)	(99)	632	632	-	605
<b>Strategy &amp; Comms Total</b>	<b>3,305</b>	<b>3,305</b>	<b>3,852</b>	<b>547</b>	<b>547</b>	<b>23,470</b>	<b>23,368</b>	<b>(102)</b>	<b>22,478</b>
<b>Mayors Office</b>									
Deputy Mayor Support	-	-	-	-	-	-	-	-	-
Mayor & Mayoral Appointments	-	-	0	0	0	-	-	-	-
Mayoral Support Team	-	-	-	-	-	-	-	-	-
Private Office & Correspondence	-	-	9	9	9	-	-	-	-
Deputy Mayors & Lead	321	321	415	95	95	1,973	1,973	-	1,938
Communications	108	108	102	(6)	(6)	671	671	-	646
Mayoral Operations	146	146	90	(57)	(57)	905	905	-	872
Policy and Delivery	179	179	185	6	6	1,113	1,113	-	1,076
Political and Public Affairs	112	112	107	(4)	(4)	697	697	-	671
<b>Mayors Office Total</b>	<b>866</b>	<b>866</b>	<b>908</b>	<b>42</b>	<b>42</b>	<b>5,359</b>	<b>5,359</b>	<b>-</b>	<b>5,203</b>
<b>Chief Officer</b>									
Core CMT	161	161	185	23	23	1,016	1,016	-	989
Elections	17	17	(587)	(604)	(604)	2,154	2,154	-	2,150
Human Resources	607	607	691	84	84	3,914	3,337	577	3,265
Mayoral Boards	133	133	412	279	279	238	238	-	227
Standards	2	2	4	1	1	19	19	-	19
Transformation Programme	122	122	63	(59)	(59)	1,500	1,500	-	1,500
<b>Chief Officer Total</b>	<b>1,042</b>	<b>1,042</b>	<b>768</b>	<b>(274)</b>	<b>(274)</b>	<b>8,264</b>	<b>8,841</b>	<b>577</b>	<b>8,150</b>
<b>Resources</b>									
Executive Director Resources	405	372	61	(345)	(312)	2,995	2,962	33	5,073
Facilities Management	3,262	3,262	1,967	(1,296)	(1,296)	12,244	12,244	(0)	9,169
Shared Services	1,621	1,597	720	(901)	(877)	6,216	6,154	62	6,104
Group Finance & Performance	170	167	173	4	7	1,745	1,739	6	809
Technology Group	1,606	1,606	1,817	212	212	6,560	6,560	(0)	6,434
Finance Improvement	175	167	63	(112)	(103)	1,050	1,000	50	1,000
Corporate Projects	-	-	(30)	(30)	(30)	-	-	-	-
<b>Resources Total</b>	<b>7,239</b>	<b>7,170</b>	<b>4,771</b>	<b>(2,467)</b>	<b>(2,399)</b>	<b>30,810</b>	<b>30,659</b>	<b>151</b>	<b>28,589</b>
<b>Corporate</b>									
Financing and investment	-	28,035	28,035	28,035	-	-	-	-	-
Financial Accounting	-	-	(7,564)	(7,564)	(7,564)	-	-	-	-
Treasury Services	493	493	397	(95)	(95)	141	141	(0)	125
Reserves	(2,241)	(2,250)	-	2,241	2,250	-	-	-	-
LLDC	-	29,359	29,359	29,359	-	-	-	-	-
OPDC	-	2,033	2,033	2,033	-	-	-	-	-
Fund Account	-	-	-	-	-	-	-	-	-
Income Maximisation	-	-	(2,300)	(2,300)	(2,300)	5,000	5,000	-	-
CROSSRAIL/BRS	-	-	-	-	-	-	-	-	-
MCIL	-	-	-	-	-	-	-	-	-
NLE	-	-	-	-	-	-	-	-	-
NNDR Pool	-	-	-	-	-	-	-	-	-
<b>Corporate Total</b>	<b>(1,748)</b>	<b>57,671</b>	<b>49,961</b>	<b>51,709</b>	<b>(7,710)</b>	<b>5,141</b>	<b>5,141</b>	<b>(0)</b>	<b>125</b>
<b>Directorate Totals</b>	<b>(267,483)</b>	<b>(211,849)</b>	<b>(232,682)</b>	<b>34,801</b>	<b>(20,833)</b>	<b>212,155</b>	<b>211,162</b>	<b>993</b>	<b>197,215</b>



## Appendix 2

### CAPITAL BY BUSINESS UNIT

Business Unit	Year To Date					Full Year			
	Forecast £000's	Budget £000's	Actuals £000's	Variance to £000's	Variance to £000's	Forecast £000's	Budget £000's	Variance to £000's	Original £000's
<b>Housing &amp; Land</b>									
Building Safety	59,892	51,995	69,631	9,738	17,636	262,892	198,800	64,092	192,237
Delivery & Transactions	-	5,733	-	-	(5,733)	20,000	20,000	-	20,000
Investment, Operations & Policy	33,761	69,305	26,361	(7,400)	(42,944)	1,050,056	1,098,694	(48,639)	1,095,198
Programmes & Service	3,547	4,764	16,601	13,054	11,837	55,603	47,635	7,968	34,408
Strategic Property & Projects	1,924	2,070	226	(1,698)	(1,844)	12,114	12,114	0	11,020
<b>Housing &amp; Land Total</b>	<b>99,124</b>	<b>133,867</b>	<b>112,819</b>	<b>13,695</b>	<b>(21,049)</b>	<b>1,400,665</b>	<b>1,377,244</b>	<b>23,421</b>	<b>1,352,863</b>
<b>Good Growth</b>									
Culture & Creative Industries	50	50	-	(50)	(50)	1,754	1,754	-	1,754
Environment	1,049	1,049	(3,128)	(4,177)	(4,177)	11,926	11,926	-	7,722
EPMU	-	-	(44)	(44)	(44)	-	-	-	-
Planning & Regeneration	1,065	1,065	589	(476)	(476)	21,574	21,574	-	21,574
Transport, Infrastructure & Project	2,000	2,000	1,468	(532)	(532)	4,000	4,000	-	4,000
<b>Good Growth Total</b>	<b>4,164</b>	<b>4,164</b>	<b>(1,115)</b>	<b>(5,279)</b>	<b>(5,279)</b>	<b>39,254</b>	<b>39,254</b>	<b>-</b>	<b>35,050</b>
<b>Communities &amp; Skills</b>									
EBPU Skills, SME&EMP	-	-	-	-	-	3,172	3,172	-	3,100
S&E Capital Investments	1,840	1,840	(1,057)	(2,897)	(2,897)	19,821	19,821	-	19,821
<b>Communities &amp; Skills Total</b>	<b>1,840</b>	<b>1,840</b>	<b>(1,057)</b>	<b>(2,897)</b>	<b>(2,897)</b>	<b>22,993</b>	<b>22,993</b>	<b>-</b>	<b>22,921</b>
<b>Corporate</b>									
LLDC	27,950	20,825	-	(27,950)	(20,825)	111,800	83,300	28,500	83,300
Corporate Projects	4,325	4,325	(631)	(4,956)	(4,956)	17,300	17,300	-	17,300
<b>Corporate Total</b>	<b>32,275</b>	<b>25,150</b>	<b>(631)</b>	<b>(32,906)</b>	<b>(25,781)</b>	<b>129,100</b>	<b>100,600</b>	<b>28,500</b>	<b>100,600</b>
<b>Resources</b>									
Finance-Capital	122,325	126,575	34,590	(87,735)	(91,985)	489,300	506,300	(17,000)	506,300
Facilities Management	1,818	1,818	672	(1,146)	(1,146)	9,102	9,102	-	3,100
Technology Group	294	294	94	(200)	(200)	1,765	1,765	-	1,765
<b>Resources Total</b>	<b>124,437</b>	<b>128,687</b>	<b>35,355</b>	<b>(89,081)</b>	<b>(93,331)</b>	<b>500,167</b>	<b>517,167</b>	<b>(17,000)</b>	<b>511,165</b>
<b>Chief Officer</b>									
Human Resources	-	-	-	-	-	1,500	1,500	-	1,500
<b>Chief Officer Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,500</b>	<b>1,500</b>	<b>-</b>	<b>1,500</b>
<b>Strategies and Comms</b>									
City Intelligence	-	-	-	-	-	350	350	-	350
<b>Strategies and Comms Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>350</b>	<b>350</b>	<b>-</b>	<b>350</b>
<b>Total Net Expenditure</b>	<b>261,840</b>	<b>293,708</b>	<b>145,372</b>	<b>(116,468)</b>	<b>(148,336)</b>	<b>2,094,029</b>	<b>2,059,108</b>	<b>34,921</b>	<b>2,024,449</b>

## Appendix 3

<b>Forecast Reserves Position 22-23 onwards</b>	<b>Actual</b>	<b>Total Forecast movement</b>	<b>Forecast</b>	<b>Budgeted Position</b>	<b>Forecast Variance</b>
	<b>01/04/2022</b>	<b>2022-23</b>	<b>31/03/2023</b>	<b>31/03/2023</b>	<b>31/03/2023</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
GLA Reserves					
<u>Reserves to support key revenue budget outcomes</u>					
Directorate Reprofiting	62,777	(27,382)	35,396	17,084	18,312
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	(82,487)	28,988	21,175	7,813
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	10,000	24,492	16,953	7,539
Capital Programme - revex/capex funding	977	(477)	500	-	500
<b>Total</b>	<b>291,054</b>	<b>(1,024)</b>	<b>290,031</b>	<b>247,132</b>	<b>42,899</b>
<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
<b>Total</b>	<b>2,123</b>	<b>250</b>	<b>2,373</b>	<b>921</b>	<b>1,452</b>
<u>Reserves to support on-going asset management</u>					
Estates	832	0	832	832	0
Dilapidations	6,500	(6,500)	0	0	0
<b>Total</b>	<b>7,332</b>	<b>(6,500)</b>	<b>832</b>	<b>832</b>	<b>0</b>
<u>General</u>					
<b>General Reserve</b>	<b>10,000</b>	<b>0</b>	<b>10,000</b>	<b>10,000</b>	<b>0</b>
<b>Total GLA Reserves</b>	<b>310,509</b>	<b>(7,274)</b>	<b>303,236</b>	<b>258,885</b>	<b>44,351</b>

## Appendix 4

### Directorate Budget Movements

Directorate	Original Budget £000's	Q1 Revised Budget £000's	Q1 Variance	Commentary
Good Growth	72,472	75,555	3,083	Release of agreed carry forwards and pay awards transferred from Corporate Budget
Communities & Skills	39,570	41,918	2,348	Release of agreed carry forwards and pay awards transferred from Corporate Budget
Chief Officer	8,150	8,264	114	Pay awards transferred from Corporate Budget
Strategy and Communications	22,478	23,470	992	Release of agreed carry forwards and pay awards transferred from Corporate Budget
Mayor's Office	5,203	5,359	156	Pay awards transferred from Corporate Budget
Resources	28,714	30,721	2,007	Collaborative procurement and Income Maximisation. Plus pay awards transferred from Corporate Budget
Housing & Land	20,628	20,795	167	Income carry forward and pay award transferred from Corporate Budget
<b>Net Expenditure</b>	197,215	206,083	8,867	