

Greater London Authority (GLA)

Finance Report
June 2023

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1. Introduction and summary

- 1.1 This report provides a summary of the financial position for the GLA:Mayor and (in section 4) the GLA:Assembly budget at 30 June 2023, including year-end forecasts. 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. 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. Expenditure on large corporate programmes has been excluded from this report to avoid distorting the view of performance, as it is funded from GLA Group reserves and nets to nil at year end.
- 1.2 Information on reserves positions can be found in Appendix 4.
- 1.3 Appendix 5 provides a reconciliation from the Original Revenue Budget to the Revised Revenue Budget. Appendix 6 provides the same for Capital.

Revenue overview

- 1.4 The year-to-date revenue position is £1.1m overspent.
- 1.5 Communities and Skills is overspent by £10.5m. This is mainly related to prior year ESF match income yet to be received. Good Growth is also overspent by £1.7m due to the late receipt of ERDF income. Offsetting this position is underspend in Housing and Land of £7.6m, due to project slippage and late receipt of prior year accrued invoices, and £1.9m in Resources related to the City Hall relocation and underspend on rates. These variances are discussed in detail in section 2 below.
- 1.6 An overspend of £2.1m is currently being forecast for year-end. The key areas are Housing and Land, where there is slippage in the Kerslake programme from 2022-23 to 2023-24; Facilities Management, recognising the risk of higher than anticipated energy usage against a tariff fixed in March 2023; and Major Events, due to estimated increases against compulsory security costs and event management costs across a number of events. An overspend in Elections is also forecast, this is in recognition of completed procurement activity where costs are higher than expected.

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	20,982	(3,613)	17,369	14,471	(1,711)	12,760	(6,511)	1,902	(4,610)
Recovery Missions	126,463	(412,031)	(285,568)	125,339	(412,975)	(287,637)	(1,124)	(944)	(2,068)
Recovery Foundations	25,097	(16,944)	8,153	9,172	6,796	15,967	(15,926)	23,740	7,814
Net Expenditure	172,542	(432,588)	(260,046)	148,981	(407,891)	(258,910)	(23,562)	24,697	1,135

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	106,120	(15,329)	90,791	107,720	(15,329)	92,391	1,600	0	1,600	105,783	(14,216)	91,567
Recovery Missions	511,611	(409,624)	101,987	512,714	(410,662)	102,052	1,103	(1,038)	65	555,510	(455,411)	100,099
Recovery Foundations	204,935	(70,886)	134,049	205,396	(70,886)	134,510	461	0	461	196,134	(63,934)	132,200
Net Expenditure	822,666	(495,839)	326,827	825,830	(496,877)	328,953	3,164	(1,038)	2,126	857,427	(533,561)	323,866

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	1,906	(183)	1,723	1,259	-	1,259	(647)	183	(464)
Communities & Skills	124,344	(394,647)	(270,304)	124,947	(384,666)	(259,720)	603	9,981	10,584
Good Growth	25,560	(12,891)	12,670	7,799	6,603	14,402	(17,762)	19,494	1,732
Housing & Land	10,789	(27,573)	(16,784)	5,412	(29,801)	(24,389)	(5,377)	(2,228)	(7,605)
Mayor's Office	1,320	(7)	1,313	1,218	-	1,218	(102)	7	(95)
Resources	7,835	(1,977)	5,857	3,747	230	3,978	(4,087)	2,208	(1,880)
Strategy & Communications	6,220	(741)	5,479	4,599	(257)	4,342	(1,621)	484	(1,137)
Directorate Total	177,973	(438,019)	(260,046)	148,981	(407,891)	(258,910)	(28,993)	30,128	1,135

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	8,922	(733)	8,189	9,422	(733)	8,689	500	-	500	8,003	(733)	7,270
Communities & Skills	576,606	(425,452)	151,154	576,671	(425,452)	151,219	65	-	65	571,795	(423,040)	148,755
Good Growth	116,283	(42,891)	73,392	116,283	(42,891)	73,392	-	-	-	114,992	(42,556)	72,436
Housing & Land	94,205	(70,087)	24,118	95,704	(71,125)	24,579	1,499	(1,038)	461	80,946	(57,359)	23,587
Mayor's Office	5,704	(28)	5,676	5,704	(28)	5,676	-	-	-	5,675	(28)	5,647
Resources	39,271	(7,909)	31,362	39,771	(7,909)	31,862	500	-	500	43,251	(7,909)	35,342
Strategy & Communications	35,985	(3,049)	32,936	36,585	(3,049)	33,536	600	-	600	32,765	(1,936)	30,829
Directorate Total	876,976	(550,149)	326,827	880,140	(551,187)	328,953	3,164	(1,038)	2,126	857,427	(533,561)	323,866

Capital programme overview

The year-to-date position is £16.9m underspent. There is an underspend of £21m on the Building Safety programme which is driven by claims to-date being lower than anticipated, offset, to a degree, by accelerated spend in the Affordable Housing Programme. There is a year to date underspend of £8.9m in Communities and Skills, where claims from providers are outstanding, but are expected to be settled in the second quarter.

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	46	0	(46)	200	200	0	200
Communities & Skills	Communities & Skills	7,326	(1,622)	(8,947)	34,308	34,308	0	34,308
Good Growth	Good Growth	3,278	1,903	(1,376)	30,657	30,657	0	30,657
Housing & Land	Housing & Land	114,699	108,229	(6,470)	1,421,533	1,421,533	0	1,421,533
Resources	Resources	804	716	(88)	3,276	3,276	0	3,276
Strategy & Communica	Strategy & Communications	54	91	37	233	233	(0)	233
Net Expenditure	Total Directorates	126,206	109,317	(16,890)	1,490,207	1,490,207	(0)	1,490,207

2. Key revenue variances by directorate

2.1 The year-to-date net position is an overspend of £1.1m. The net position is the result of £23.3m expenditure overspend, offset by £24.6m positive income variance. 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 position: £0.5m underspend

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

- £0.3m underspend in Elections, where there is a delay in invoicing for the recently procured Elections portal and website. In addition, the costs related to the Internal Communications Manager post have not yet been recharged. This recharge is in recognition of the post-holder's election-related work.
- £0.2m underspend relating to the Transformation Programme, where there are delays in recruiting Internal Communications staff.
- Minor offsetting overspends relate to the use of agency staff across a number of units.

2.3 The forecast year-end position is expected to overspend by £0.5m, in recognition of increased costs related completed procurement activity for Elections.

Communities and Skills directorate revenue year-to-date position: £10.6m overspend.

2.4 The key year-to-date variances for Communities and Skills are as follows:

- £9m under achievement in income in the European Social Fund is due to prior year match income that has not yet been received. This budget will be reprofiled when DWP confirm an updated timeline.
- £1.6m overspend in Skills and Employment where match funding from the DWP for Careers Programme Hubs has not yet been received.
- £0.7m overspend in Health and Children and Young Londoners. This is due to earlier than planned grant payments for the NDYP Core Mission Fund and Propel Aligned programmes.
- £0.3m overspend in Civil Society and Sports, where income originally scheduled for period 3 is now expected in period 4.
- £0.9m underspend in Communities and Social Policy, due to slippage in the Cost-of-Living programme and the launch of the Food Roots prospectus.
- £0.2m over achievement in income in Group Public Health, due to the early receipt of shared service income originally forecast for quarter two.

2.5 The year-end forecast position is £0.06m overspent. This is the result of the Healthy Schools London 2022-23 programme slippage that will now be paid in 2023-24.

Good Growth directorate revenue year-to-date position: £1.7m underspend

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

- £2m overspend in EPMU pending the receipt of ERDF income from DLUHC.
- £0.7m Economic Development net underspend, with £11.6m expenditure underspend offset by £10.9m in reduced income. Both variances relate to the UK Shared Prosperity Fund. Budgets will be reprofiled to reflect spending plans following the commencement of the programme.
- £0.4m Environment net underspend and £0.9m Transport, Infrastructure and Connectivity net overspend are both as a result of prior year technical accruals for both income and expenditure. These will correct in later periods.
- Other smaller variances across the directorate account for the remaining underspend.

2.7 The forecast year-end position is expected to meet budget with no material variances.

Housing and Land directorate revenue year-to-date position: £7.6m underspend

2.8 Housing and Land has the following year-to-date variances:

- £3.6m net underspend due to an expenditure underspend of £2.4m in Specialist Housing and Services, a result of slippage in the Domestic Abuse programme, this is increased by an income variance of £1.1m that is the result of GLAP recharge income not yet processed.
- £1.7m underspend in Strategic Property & Projects, with expenditure underspend of £1.5m mainly related to prior year invoices in respect of Crystal Palace, increased by £0.3m under achievement in income, also related to Royal Docks. Small underspends of £0.1m add to the net position.
- £2.1m net underspend in Investment, Operations and Policy. This is due to grant interest receipts offsetting expenditure; this will be transferred to reserves in due course.

2.9 The year-end forecast is expected to overspend by £0.5m and is a result of slippage in the Kerslake programme from 2022-23 to 2023-24.

Resources directorate revenue year-to-date position: £1.8m underspend

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

- £1.6m underspend in Facilities Management. Expenditure underspend of £1.8m is reflective of £1m outstanding rates, where the valuation office is yet to confirm the rateable value for City Hall and £0.8m in respect of rent on Union Street that will settle in quarter two. Quarterly payments will be reprofiled going forward to reflect the timing of invoice receipts. The expenditure underspend is currently offset by reduced income, a direct result of late receipt of GLAP recharge income.
- £0.5m underspend in Shared Services as a result of outstanding TfL charges not yet paid due to delays in invoicing.
- £0.2m underspend in Treasury Services that will be realigned following the transfer of services to London Treasury Limited.

- £0.4m overspend in Technology Group reflects the transfer of services and budgets to the Digital Experience Unit. A review of transactions will be completed in quarter two, with a view to transferring the appropriate costs to relevant project budgets.
- 2.11 The year-end forecast position is an overspend of £0.5m. This is based on possible increased energy demand across sites during the coming winter months against a fixed tariff set in March 2023 during the energy crisis. The tariff cannot be reviewed until March 2024.

Strategy and Communications directorate revenue year-to-date position: £1m underspend

- 2.12 The year-to-date underspend is the result of the following:
- £0.6m underspend in Major Events is mainly the result of delays in payments due in respect of Notting Hill Carnival. These are expected to be settled during the coming month.
 - £0.2m underspend in Strategic Partnerships due to staff vacancies. A review of full year impact will take place in quarter two.
 - £0.2m underspend in Digital Transformation pending the transfer of costs from the Technology Group.
- 2.13 The year-end position is forecast as £0.6m overspend arising in the Major Events budget and is the result of additional costs related to increased security across a number of events.

3 Key capital variances by directorate

- 3.1 The year-to-date capital position is £16.9m underspent. There is an underspend of £21m on the Building Safety programme which is driven by claims to-date being lower than anticipated, offset, to a degree, by accelerated spend in the Affordable Housing Programme., There is a year to date underspend of £8.9m in Communities and Skills, where claims from providers are outstanding, but are expected to be settled in the second quarter. Analysis by directorate is detailed below:

Chief Officer directorate capital year-to-date position: £0.04m underspend

- 3.2 There is a small underspend on projects, this is expected to correct later in the year.

Communities and Skills directorate capital year-to-date position: £8.9m underspend

- 3.3 The year-to-date position is due to £3.5m of prior year claims on five projects not yet paid. Claims are currently in the review process, with payments expected in Q2. The remaining underspend is in respect of in-year projects, where late claims from providers have delayed payments.

Good Growth directorate capital year-to-date position - £1.4m underspend

- 3.4 The key year-to-date capital variances are detailed below:

- £2.8m underspend in Economic Development related to the UK Prosperity Fund, where budget profiles need to be realigned following commencement of the programme.
- £1.2m underspend in Planning and Regeneration due to the late receipt of prior year invoices. This is expected to correct next quarter.
- £0.1m underspend in Culture and Creative Industries reflects slippage in the Fourth Plinth program and Creative Enterprise Zones. Both expect to accelerate and meet budget by year end.
- £2.5m overspend in Environment and Energy following an extension to the Warmer Homes 3 programme. Funding has been received from DLUHC and the allocation of budget will be actioned in quarter two.
- £0.2m overspend in Transport, Infrastructure and Connectivity due to an acceleration in project delivery.

Housing & Land directorate capital year-to-date position: £6.5m underspend

3.5 The key year-to-date capital variances are detailed below. All programmes are supported by specified funding streams over multiple years, so overspends are affordable with reprofiling of resources from future plans.

- £21.1m underspend on Building Safety due to lower claims than anticipated. This is reflective of the uncertainty and challenges in estimating costs ahead of grant claims, however as new projects are entering the programme, the expectation is to meet budget by the end of the year.
- £5.6m underspend in Strategic Projects. This is due to changes to the payment schedules for the North Woolwich Road project. Payments are now scheduled for quarter two.
- £0.2m underspend in Specialist Housing and Services relating to the Move-On programme. Negotiations are underway with DHLUC to agree a new approach to spending in the current year.
- £20.4m overspend in Investment, Operations and Policy. This primarily relates to additional grant payments on the Affordable Housing programme, where partners increased their forecasts in the final quarters of 2022-23. Although there is an overspend position at the end of quarter 1, following negotiations with DLUHC on the 2021-26 AHP programme, there is a risk that there may be an underspend on the original budget for 2023-24.

Resources directorate capital year-to-date position: £0.08m underspend

3.6 The underspend in Resources is mainly driven by invoices related to the City Hall relocation, which have been received but are not yet processed.

3.7 All capital projects are forecast to meet budget at year end.

3.8 A table listing the capital expenditure by business unit within directorates is shown at Appendix 3.

4 Assembly and Secretariat

Assembly and Secretariat revenue year-to-date position: £0.4m underspend

Assembly & Secretariat	Year To Date								
	Budget			Actuals			Variance to Budget		
	£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Assembly Communications	100	0	100	77	0	77	(23)	0	(23)
Committee Services	200	0	200	142	0	142	(58)	0	(58)
Executive Director	75	0	75	72	0	72	(3)	0	(3)
Member Services	455	0	455	385	0	385	(70)	0	(70)
Member Services (Bre	-	0	-	-	0	-	-	0	-
Member Services (Con)	212	0	212	181	0	181	(30)	0	(30)
Member Services (Green)	73	0	73	79	0	79	6	0	6
Member Services (Lab)	256	0	256	245	0	245	(11)	0	(11)
Member Services (Lib)	47	0	47	44	0	44	(3)	0	(3)
Scrutiny	424	0	424	320	0	320	(104)	0	(104)
Special Projects	370	0	370	278	0	278	(92)	0	(92)
	2,211	-	2,211	1,823	-	1,823	(388)	-	(388)

Assembly & Secretariat	Full Year									Original Budget		
	Budget			Forecast			Variance to Budget			£000's		
	£000's			£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Assembly Communications	421	0	421	421	0	421	-	-	-	409	0	409
Committee Services	803	0	803	803	0	803	-	-	-	785	0	785
Executive Director	318	0	318	318	0	318	-	-	-	315	0	315
Member Services	1,970	0	1,970	1,970	0	1,970	-	-	-	1,925	0	1,925
Member Services (Bre	-	0	-	-	0	-	-	-	-	-	0	-
Member Services (Con)	883	0	883	883	0	883	-	-	-	859	0	859
Member Services (Green)	295	0	295	295	0	295	-	-	-	287	0	287
Member Services (Lab)	1,084	0	1,084	1,084	0	1,084	-	-	-	1,051	0	1,051
Member Services (Lib)	197	0	197	197	0	197	-	-	-	191	0	191
Scrutiny	1,746	0	1,746	1,746	0	1,746	-	-	-	1,688	0	1,688
Special Projects	1,110	0	1,110	1,110	0	1,110	-	-	-	1,110	0	1,110
	8,827	-	8,827	8,827	-	8,827	-	-	-	8,620	-	8,620

- 4.1 Whilst there is a small underspend at the end of the first quarter, this is not currently forecast to year end, as it is likely that some staffing may need to be secured through agency contracts which would constitute a pressure in the remainder of the year. The forecast will be reviewed more closely during the second quarter.

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	4,210	(720)	3,490	761	2,385	3,146	(3,449)	3,105	(344)	31,683	(3,120)	28,563	31,910	(3,120)	28,790	31,910	(3,120)	28,790					
A New Deal for Young People	2,719	(424)	2,295	3,802	(142)	3,660	1,083	282	1,364	25,235	(373)	24,862	25,416	(534)	24,882	25,416	(534)	24,882					
A Robust Safety Net	7,718	(23,264)	(15,546)	2,714	(32,041)	(29,327)	(5,004)	(8,777)	(13,781)	55,308	(30,106)	25,202	62,652	(37,039)	25,613	63,690	(38,077)	25,613	1,038	(1,038)			
AEB	103,383	(383,170)	(279,788)	103,383	(383,170)	(279,788)	-	-	-	411,110	(411,110)	0	356,800	(356,800)	0	356,800	(356,800)	0					
Building Strong Communities	769	(888)	(119)	737	(1,075)	(338)	(31)	(188)	(219)	5,067	(500)	4,567	6,172	(1,388)	4,784	6,172	(1,388)	4,784					
Digital Access For All	46	-	46	73	64	138	27	64	90	830	-	830	835	-	835	835	-	835					
Health Food, Healthy Weight	388	0	388	405	0	405	17	-	17	1,250	0	1,250	1,257	0	1,257	1,222	0	1,222	69	-	69		
Helping Londoners into Good Work	6,632	(3,551)	3,081	12,981	1,005	13,986	6,349	4,556	10,905	20,581	(10,122)	10,459	22,096	(10,663)	11,433	22,096	(10,663)	11,433					
High Streets for All	510	(14)	497	353	-	353	(156)	14	(144)	3,699	(60)	3,639	3,717	(60)	3,657	3,717	(60)	3,657					
Mental Health & Wellbeing	88	-	88	131	-	131	43	-	43	747	(20)	727	756	(20)	736	756	(20)	736					
Total Missions	126,463	(412,031)	(285,568)	125,339	(412,975)	(287,637)	(1,124)	(944)	(2,068)	655,610	(455,411)	199,999	811,611	(495,624)	195,987	812,714	(416,662)	196,052	1,103	(1,038)	65		
Foundations																							
Capital Investment including Affordable	3,419	(3,366)	54	3,918	5,078	8,994	497	8,443	8,941	22,108	(17,281)	4,827	28,920	(23,733)	5,187	28,920	(23,733)	5,187					
Engaging Londoners	643	-	643	350	100	450	(293)	100	(193)	2,554	(100)	2,454	2,574	(100)	2,474	2,574	(100)	2,474					
Equality, Diversity and Inclusion	668	0	668	351	0	351	(317)	-	(317)	2,948	0	2,948	3,007	0	3,007	3,007	0	3,007					
Public Health and Health & Care Partners	801	0	801	469	(201)	268	(331)	(201)	(532)	3,100	(240)	2,860	3,139	(240)	2,899	3,139	(240)	2,899					
Recovery Programme Support	0	0	0	24	0	24	24	0	24	53	0	53	53	0	53	53	0	53					
Spatial Development	3,179	(2,126)	1,053	1,828	(2,909)	(1,080)	(1,351)	(783)	(2,134)	15,268	(9,774)	5,494	15,941	(10,274)	5,667	16,402	(10,274)	6,128	461	-	461		
Supporting Businesses, Jobs and Growth	15,154	(10,837)	4,297	3,627	2,085	5,712	(11,507)	12,932	1,425	54,442	(32,616)	21,826	54,700	(32,616)	22,084	54,700	(32,616)	22,084					
Transport and Infrastructure	1,043	(616)	428	(1,408)	2,543	1,234	(2,452)	3,259	807	5,623	(3,921)	1,702	5,740	(3,921)	1,819	5,740	(3,921)	1,819					
Univers of Free School Meals	210	0	210	8	0	8	(202)	-	(202)	90,000	0	90,000	90,914	0	90,914	90,914	0	90,914					
Total Foundations	25,997	(16,944)	8,153	9,172	6,796	15,967	(15,926)	23,748	7,814	196,134	(63,934)	132,200	204,935	(70,886)	134,049	206,396	(70,886)	134,510	461	-	461		
Core																							
CMT	650	(4)	646	661	(1,529)	(869)	11	(1,528)	(1,519)	12,576	(32)	12,544	6,833	(32)	6,801	6,833	(32)	6,801					
Analysis & Intelligence	1,426	(268)	1,159	1,129	(34)	1,095	(298)	234	(64)	6,062	(1,071)	4,991	6,234	(1,071)	5,163	6,234	(1,071)	5,163					
City Operations	423	(109)	314	409	(113)	296	(14)	(4)	(18)	1,775	(435)	1,340	1,823	(435)	1,388	1,823	(435)	1,388					
Digital Transformation	1,419	(257)	1,162	832	0	832	(587)	257	(330)	4,702	0	4,702	7,106	(1,113)	5,993	7,106	(1,113)	5,993					
Elections	340	0	340	36	0	36	(303)	-	(303)	1,467	0	1,467	1,469	0	1,469	1,469	0	1,469					
Estates	2,835	(703)	2,133	400	163	563	(2,436)	866	(1,570)	11,734	(2,811)	8,923	11,831	(2,811)	9,020	12,331	(2,811)	9,520	500	-	500		
Events	1,106	-	1,106	536	(154)	382	(670)	(154)	(824)	12,307	-	12,307	12,706	-	12,706	13,306	-	13,306	600	-	600		
External Relations	1,121	(81)	1,040	994	43	1,038	(126)	124	(2)	6,120	(323)	5,797	4,964	(323)	4,641	4,964	(323)	4,641					
Finance	1,599	(852)	748	262	298	520	(1,337)	1,099	(238)	6,203	(3,406)	2,797	9,314	(3,406)	5,908	9,314	(3,406)	5,908					
Fire & Resilience	99	0	99	70	0	70	(29)	-	(29)	419	0	419	427	0	427	427	0	427					
Governance	320	(131)	190	151	-	151	(169)	131	(39)	1,350	(523)	827	1,395	(523)	872	1,395	(523)	872					
HR	743	(49)	694	733	-	733	(10)	49	39	3,061	(196)	2,865	3,881	(196)	3,685	3,881	(196)	3,685					
Mayor's Office	1,320	(7)	1,313	1,218	-	1,218	(102)	7	(95)	5,675	(28)	5,647	5,704	(28)	5,676	5,704	(28)	5,676					
Museum of London	1,957	0	1,957	1,957	0	1,957	-	-	-	7,828	0	7,828	7,828	0	7,828	7,828	0	7,828					
Shared Services & Corporate	2,921	(331)	2,590	2,369	345	2,714	(552)	670	124	12,395	(1,864)	10,531	12,676	(1,864)	10,812	12,676	(1,864)	10,812					
Statutory Planning	1,525	(704)	821	1,446	(673)	773	(79)	31	(48)	6,506	(3,052)	3,454	6,714	(3,052)	3,662	6,714	(3,052)	3,662					
Strategic Partnerships	642	(27)	615	355	-	355	(287)	27	(260)	1,650	(107)	1,543	2,779	(107)	2,672	2,779	(107)	2,672					
Technology	538	(92)	446	914	(17)	897	376	75	451	3,953	(368)	3,585	2,436	(368)	2,068	2,436	(368)	2,068					
Total Core	20,982	(3,613)	17,369	14,471	(1,711)	12,760	(8,511)	1,902	(4,610)	105,783	(14,216)	91,566	106,120	(15,329)	90,791	107,220	(15,329)	91,891	1,800	-	1,800		
Total Missions, Foundations & Core	172,542	(432,088)	(259,546)	148,981	(407,891)	(258,911)	(23,562)	24,687	1,135	887,427	(531,661)	355,866	822,666	(496,839)	325,827	825,830	(496,877)	328,953	3,164	(1,038)	2,126		

Revenue – detailed

Appendix 2

Directorate	Year To Date									Full Year									Original Budget		
	Budget			Actuals			Variance to Budget			Budget			Forecast			Variance to Budget			E000's		
	E000's			E000's			E000's			E000's			E000's			E000's			E000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Chief Officer																					
Core CMT	257	(4)	253	271	-	271	14	4	14	1,111	(14)	1,097	1,111	(14)	1,097	-	-	1,091	(14)	1,077	
Elections	340	-	340	36	-	36	(303)	-	(303)	1,459	-	1,459	1,969	-	1,969	500	-	500	1,467	0	1,467
The People Function	743	(49)	694	733	-	733	(10)	49	39	3,881	(196)	3,685	3,881	(196)	3,685	-	-	3,261	(196)	2,865	
Mayoral Boards	239	(131)	98	105	-	105	(124)	131	7	993	(523)	470	993	(523)	470	-	-	963	(523)	440	
Standards	36	-	36	20	-	20	(15)	-	(15)	152	-	152	152	-	152	-	-	151	0	151	
Transformation Programme	300	-	300	93	-	93	(207)	-	(207)	1,316	-	1,316	1,316	-	1,316	-	-	1,272	0	1,272	
Chief Officer Total	1,863	(183)	1,720	1,289	-	1,289	(487)	183	(468)	8,922	(733)	8,189	8,422	(733)	8,689	600	-	8,693	(733)	7,276	
Communities & Skills																					
AEB	103,363	(383,179)	(279,788)	103,363	(383,170)	(279,788)	-	-	-	356,800	(356,800)	-	356,800	(356,800)	-	-	-	356,800	(356,800)	-	-
Communities & Social Policy	4,349	(1,183)	3,166	3,524	(1,270)	2,254	(825)	(87)	(912)	16,630	(2,017)	14,613	16,630	(2,017)	14,613	-	-	16,201	(980)	15,341	
Director of C&S	61	-	61	36	-	36	(25)	-	(25)	366	-	366	366	-	366	-	-	294	0	294	
Health & Children and Young Persons	3,741	-	3,741	4,472	-	4,472	731	19	750	118,602	(10)	118,602	118,727	(10)	118,717	64	-	117,437	(166)	117,833	
Group Public Health	202	-	202	182	(201)	(19)	(20)	(20)	(21)	977	(240)	737	977	(240)	737	-	-	963	(240)	743	
Skills & Employment	6,151	(8,862)	(2,811)	7,207	(8,423)	(1,216)	1,054	559	1,615	46,687	(37,000)	9,687	46,687	(37,000)	9,687	-	-	48,951	(37,000)	9,861	
European Social Fund	5,734	-	5,734	5,603	9,232	14,835	(191)	9,232	9,041	28,721	(27,883)	838	28,721	(27,883)	838	-	-	28,436	(27,883)	815	
Old Society & Sports	664	(1,312)	(648)	540	(853)	(312)	(123)	430	338	5,760	(1,472)	4,288	5,760	(1,472)	4,288	-	-	4,831	(303)	4,288	
Communities & Skills Total	124,244	(394,647)	(270,384)	124,947	(394,566)	(269,720)	803	9,981	(16,884)	876,658	(425,452)	451,154	451,154	(425,452)	451,154	60	-	571,756	(422,646)	148,756	
Good Growth																					
Coordination & Programme	165	-	165	134	-	134	(31)	-	(31)	720	-	720	720	-	720	-	-	666	0	666	
Culture & Creative	3,254	-	3,254	3,141	100	3,241	(113)	104	(19)	16,378	(140)	16,238	16,378	(140)	16,238	-	-	16,212	(120)	16,092	
Director: Good Growth	46	-	46	85	-	85	39	-	39	263	-	263	263	-	263	-	-	267	0	267	
Economic Development	14,382	(10,551)	3,831	2,688	376	3,064	(11,693)	10,927	(767)	48,196	(31,475)	16,721	48,196	(31,475)	16,721	-	-	47,763	(31,140)	16,623	
Environment	4,241	(720)	3,521	759	3,385	3,144	(3,482)	3,106	(377)	32,148	(3,120)	29,028	32,148	(3,120)	29,028	-	-	31,917	(3,120)	28,797	
EPMU	262	(288)	(24)	279	1,709	1,988	17	1,995	2,012	1,198	(1,143)	43	1,198	(1,143)	43	-	-	1,143	(1,143)	-	
Planning & Regeneration	2,107	(718)	1,389	2,048	(873)	1,375	(59)	45	(14)	10,747	(3,112)	7,635	10,747	(3,112)	7,635	-	-	10,501	(3,112)	7,389	
Transport, Infrastructure & Connectivity	1,104	(816)	488	(1,335)	2,707	1,372	(2,430)	3,323	883	6,645	(3,921)	2,724	6,645	(3,921)	2,724	-	-	6,323	(3,921)	2,802	
Good Growth Total	25,850	(12,831)	13,019	7,739	6,803	14,492	(17,782)	19,454	1,733	116,293	(42,871)	73,422	116,293	(42,871)	73,422	1,480	-	114,992	(42,586)	72,436	
Housing & Land																					
Building Safety	1,027	-	1,027	1,063	-	1,063	36	-	36	4,573	(4,278)	297	4,573	(4,278)	297	-	-	3,656	(3,486)	176	
Delivery & Transactions	395	-	395	277	-	277	(118)	-	(118)	1,639	(973)	726	1,639	(973)	726	-	-	1,807	(1,726)	879	
Investment, Operations & Policy	932	-	932	(379)	(784)	(1,163)	(1,311)	(784)	(2,095)	4,117	(1,067)	3,050	4,117	(1,067)	3,050	1,038	-	3,990	(1,067)	2,923	
Specialist Housing and Services	5,448	(25,447)	(19,999)	2,961	(26,585)	(23,624)	(2,497)	(1,138)	(3,635)	68,381	(53,021)	15,360	68,419	(54,059)	15,360	1,038	-	56,697	(41,434)	15,263	
Strategic Property & Projects	2,058	(2,725)	(667)	1,450	(2,432)	(982)	(1,487)	(509)	(7,705)	15,433	(10,750)	4,683	15,433	(10,750)	4,683	461	-	14,730	(10,750)	4,461	
Housing & Land Total	10,789	(27,433)	(16,744)	6,447	(28,991)	(24,399)	(6,972)	(2,208)	(7,688)	94,200	(79,867)	24,116	94,200	(79,867)	24,116	1,480	-	89,846	(87,859)	23,987	
Mayers Office																					
Communications	173	-	173	190	-	190	17	-	17	743	-	743	743	-	743	-	-	731	0	731	
Deputy Mayors & Lead	482	(7)	475	403	-	403	(79)	7	(72)	2,096	(28)	2,068	2,096	(28)	2,068	-	-	2,319	(28)	2,291	
Mayoral Operations	214	-	214	223	-	223	9	-	9	927	-	927	927	-	927	-	-	714	0	714	
Policy and Delivery	265	-	265	217	-	217	(47)	-	(47)	1,138	-	1,138	1,138	-	1,138	-	-	1,134	0	1,134	
Political and Public Affairs	188	-	188	185	-	185	(3)	-	(3)	800	-	800	800	-	800	-	-	777	0	777	
Mayers Office Total	1,320	(7)	1,313	1,218	-	1,218	(92)	7	(85)	6,754	(28)	6,726	6,754	(28)	6,726	1,480	-	6,676	(28)	6,648	
Resources																					
Executive Director Resources	39	-	39	39	0	39	(3)	0	(3)	4,058	-	4,058	4,058	-	4,058	-	-	3,743	-	3,743	
Facilities Management	2,835	(703)	2,132	401	163	563	(2,436)	846	(1,576)	11,831	(2,811)	9,020	12,331	(2,811)	9,520	500	-	11,734	(2,811)	9,520	
Finance Improvement	125	-	125	53	-	53	(73)	-	(73)	500	-	500	500	-	500	-	-	500	0	500	
Financial Services	439	(113)	326	451	(125)	327	(13)	(12)	(1)	1,931	(451)	1,480	1,931	(451)	1,480	-	-	1,878	(451)	1,427	
Shared Services	2,769	(331)	2,438	2,146	(174)	1,972	(623)	167	(466)	11,382	(1,324)	10,058	11,382	(1,324)	10,058	-	-	11,362	(1,324)	10,058	
Treasury Services	755	(665)	90	(472)	382	89	(1,228)	1,047	(180)	2,749	(2,660)	89	2,749	(2,660)	89	-	-	2,657	(2,660)	(5)	
Technology Group	538	(92)	446	878	(17)	861	340	79	415	2,436	(368)	2,068	2,436	(368)	2,068	-	-	3,953	(368)	3,585	
Group Finance & Performance	353	(74)	279	257	-	257	(79)	74	(5)	4,384	(396)	4,088	4,384	(396)	4,088	-	-	1,954	(396)	1,954	
Resources Total	7,833	(1,977)	5,857	5,747	238	5,976	(4,987)	2,288	(1,888)	39,271	(7,269)	32,002	32,771	(7,269)	31,882	600	-	43,251	(7,269)	35,542	
Strategy & Communications																					
Director Strategy & Comms	39	-	39	89	-	89	44	-	44	155	-	155	155	-	155	-	-	343	0	343	
City Intelligence	1,388	(269)	1,119	1,120	(34)	1,086	(256)	234	(26)	6,069	(1,071)	4,998	6,069	(1,071)	4,997	-	-	5,696	(1,071)	4,825	
City Operations	423	(109)	314	421	(113)	315	5	(4)	(1)	1,823	(438)	1,385	1,823	(438)	1,385	-	-	1,775	(438)	1,340	
Digital Transformation	1,405	(257)	1,148	978	-	978	(427)	257	(170)	7,053	(1,113)	5,940	7,053	(1,113)	5,940	-	-	4,202	0	4,202	
External Relations	1,121	(81)	1,040	994	43	1,038	(126)	124	(2)	4,984	(323)	4,661	4,984	(323)	4,661	-	-	6,120	(323)	5,797	
Fit & Resilience	99	-	99	70	-	70	(29)	-	(29)												

Appendix 3

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							
The People Function	46	0	(46)	200	200	0	200
Total Chief Officer	46	0	(46)	200	200	0	200
Communities & Skills							
EBPU Skills, SME & EMP	0	0	0	6,000	6,000	0	6,000
S&E LGF	0	0	0	0	0	0	0
S&E Capital Investments	7,326	(1,622)	(8,947)	28,308	28,308	0	28,308
Total Communities & Skills	7,326	(1,622)	(8,947)	34,308	34,308	0	34,308
Good Growth							
Culture & Creative Industries	101	0	(101)	922	922	0	922
Economic Development	1,519	(1,295)	(2,814)	4,557	4,557	0	4,557
Environment	700	3,161	2,461	4,880	4,880	0	4,880
EPMU							
Development & Environment	0	0	0	0	0	0	0
Planning & Regenerations	958	(217)	(1,175)	14,298	14,298	0	14,298
Transport, Infrastructure & Projects	0	254	254	6,000	6,000	0	6,000
Total Good Growth	3,278	1,903	(1,376)	30,657	30,657	0	30,657
Housing & Land							
Building Safety	85,846	64,765	(21,081)	372,000	372,000	0	372,000
Delivery & Transactions	0	0	0	63,820	63,820	0	63,820
Investment, Operations & Policy	23,000	43,415	20,415	932,132	932,132	0	932,132
Specialist Housing and Services	250	68	(182)	33,669	33,669	0	33,669
Strategic Property & Projects	5,602	(19)	(5,622)	19,912	19,912	0	19,912
Total Housing & Land	114,699	108,229	(6,470)	1,421,533	1,421,533	0	1,421,533
Resources							
Facilities Management	758	596	(162)	3,076	3,076	0	3,076
Technology Group	46	120	74	200	200	0	200
Total Resources	804	716	(88)	3,276	3,276	0	3,276
Strategy & Communications							
City Intelligence	54	91	37	233	233	(0)	233
Total Strategy & Communications	54	91	37	233	233	(0)	233
	126,206	109,317	(16,890)	1,490,207	1,490,207	(0)	1,490,207

Reserves

	Balance 31/03/2023 £000	Total Forecast Movement 2023-24 £000	Forecast Balance 31/3/24 £000	Original Forecast 31/3/24 £000	Variance £000
GLA Reserves					
Reserves to support key revenue budget outcomes					
Directorate Reprofiting	58,267	(19,699)	38,568	17,597	20,972
Election	13,119	1,400	14,519	12,434	2,085
Climate Change reserve	90,000	(4,000)	86,000	86,000	0
Environment Drainage	727	0	727	727	0
London Green Fund Reserve	274	0	274	1,093	(819)
Major Events	11,554	2,319	13,873	13,825	48
New Museum Project	22,000	3,000	25,000	25,000	0
Planning Smoothing	198	0	198	198	0
Pre-Application Planning	2,696	0	2,696	2,696	0
Rev Grants Unapplied Reserves	141,802	(71,370)	70,432	72,818	(2,386)
RCGF interest	144	0	144	144	0
Sport Unites	5,156	(1,410)	3,746	3,746	0
New Deal for Young People	29,842	(15,653)	14,189	13,035	1,154
Universal free school meals	0	40,000	40,000	40,000	0
The Royal Docks Enterprise Zone	1,399	0	1,399	4,267	(2,868)
Land Fund	7,514	0	7,514	8,314	(800)
Right to buy	13,390	(3,900)	9,490	9,180	310
Redundancy	967	0	967	1,751	(784)
Interest smoothing	45,492	42,000	87,492	87,492	0
Capital Programme	3,519	0	3,519	500	3,019
Total	448,061	(27,313)	420,748	400,818	19,931
Reserves to support organisational change and transformation					
Development	1,053	500	1,553	2,796	(1,243)
Mayoral Resettlement	77	0	77	77	0
Total	1,130	500	1,630	2,873	(1,243)
Reserves to support on-going asset management					
Estates	832	0	832	832	0
Dilapidations	6,500	0	6,500	0	6,500
Total	7,332	0	7,332	832	6,500
General					
General Reserve	10,000	0	10,000	10,000	0
Total GLA Reserves	466,523	(26,813)	439,710	414,523	25,188

The table above shows the current forecast against the GLA's revenue reserves. This forecast includes updated figures as at the close of the last financial year, which remain subject to audit. It should be noted that the Revenue Grants Unapplied Reserve has to contain technical accounting adjustments relating to Receipts In Advance, which will reverse into the new financial year, hence temporarily inflating the balance by £78m at 31/3/23. The forecast movements for 2023-24 now take into account that reversal.

The forecast balances are compared with those presented as part of the budget for 2023-24. The notable variance is a £21m higher balance on the Directorate Reprofiting Reserve which reflects funds previously earmarked for carry forward which were not drawn down in 2022-23. As there are no material variances emerging on the expenditure budgets, the reserves forecast remains broadly in line with the budgeted position.

Appendix 5

Revenue – Budget Movement Tracker

Directorate	Original Budget £'000's	Q1 Revised Budget £'000's	Q1 Variance	Commentary
Chief Officer	7,270	8,189	919	£0.4m Pay Award Adjustments £0.5m transfer from resources for HR shared services
Communities & Skills	148,755	151,154	2,399	£2.2m Pay Award Adjustments £0.2m reprofiling of Holiday Hunger Programme
Good Growth	72,437	73,392	955	£0.9m Pay Award Adjustments
Housing & Land	23,587	24,118	531	£0.5m Pay Award Adjustments
Mayor's Office	5,647	5,676	29	£0.029m Pay Award Adjustments
Resources	35,342	31,821	3,521	£2.9m transfer from Business Rates Reserve for GLA Group Collaboration Programme. £4.4m net transfer to finance GLA pay award adjustments £1.5m transfer from TG to DEU within Strategy & Communications £0.5m transfer from resources for HR shared services
Strategy and Communications	30,829	32,477	1,648	£0.1m Pay Award Adjustments £1.5m transfer from Resources for the DEU unit
Net Expenditure	323,867	326,827	2,960	

The main movements in budgets relate to the distribution of the budget for salary inflation which is held centrally pending the determination of the salary award. The only net movement in the overall budget relates to £2.9m additional funding from the Business Rates Reserve to cover Group Collaboration project costs.

Capital – Budget Movement Tracker

Directorate	Original Budget £'000's	Q1 Revised Budget £'000's	Q1 Variance	Commentary
Chief Officers Directorate	200	200	-	
Communities & Skills	34,308	34,308	-	
Good Growth	30,657	30,657	-	
Housing & Land	1,421,533	1,421,533	-	
Resources	3,276	3,276	-	
Strategy and Communications	233	233	-	
Net Expenditure	1,490,207	1,490,207	-	

No adjustments have so far been actioned to Capital budgets, although this is likely to change during Q2 as profiling changes across years for multi-year programmes are agreed.