

Greater London Authority (GLA)

Finance Report  
March 2023

## **Contents**

**Part 1. Introduction and Summary**

**Part 2. Key Revenue Variances by Directorate**

**Part 3. Key Capital Variances by Directorate**

**Part 4. Key Revenue Variances of Assembly and Secretariat**

**Appendix 1. Revenue Table Missions, Foundations and Core**

**Appendix 2. Revenue Table Directorate**

**Appendix 3. Capital Table**

**Appendix 4. Reserves**

**Appendix 5. Budget Movements – Revenue**

**Appendix 6. Budget Movements – Capital**

## 1. Introduction and summary

- 1.1 This report provides a summary of the year-end financial position for the GLA:Mayor budget and GLA:Assembly budget at 31 March 2023. 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 the year-end revenue position is underspent, tables have been included that illustrate the allocation between underspends that will result in reduced drawdown on a specific ringfenced reserve 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.
- 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-end revenue position is £65.3m underspent. The directorate underspend is £14m with an additional favourable interest income in Corporate-Core variance of £51m.
- 1.5 Communities and Skills is underspent by £10m, mainly related to delays in the Propel programme (£4.3m), now expected to deliver in later years, and £1.7m in respect of Mayor's Academies programme due to delays with partner onboarding, and £1.2m Skills Capital Programme, a multi-year programme that will now deliver in later years. In addition, there is a further £3.5m underspend in Good Growth and £1.3m in the Chief Officers directorate. These variances are detailed in the key revenue variance section below.

### Revenue – Missions, Foundation and Core

Mission, Foundation and Core	Full Year Outturn									Full Year Budget		
	Budget			Actuals			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
Recovery Missions	493,295	(415,139)	78,156	482,472	(413,807)	68,664	(10,823)	1,332	(9,492)	430,831	(358,413)	72,417
Recovery Foundations	105,484	(49,656)	55,828	90,904	(37,794)	53,110	(14,581)	11,862	(2,719)	81,541	(32,801)	48,740
Core	292,714	(226,415)	66,299	335,318	(322,126)	13,193	42,604	(95,711)	(53,108)	309,236	(226,378)	82,858
Non Missions	0	0	0	2	0	2	2	0	2	0	0	0
<b>Net Expenditure</b>	<b>891,493</b>	<b>(691,210)</b>	<b>200,283</b>	<b>908,693</b>	<b>(773,727)</b>	<b>134,966</b>	<b>17,200</b>	<b>(82,517)</b>	<b>(65,318)</b>	<b>821,608</b>	<b>(617,592)</b>	<b>204,015</b>

## Revenue - Directorate financial positions

Directorate	Full Year Outturn									Original Budget		
	Budget			Actuals			Variance to Budget					
	£000's			£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Chief Officer	9,097	(958)	8,139	7,721	(912)	6,810	(1,376)	46	(1,329)	9,088	(938)	8,150
Communities & Skills	418,817	(377,909)	40,907	409,058	(378,180)	30,878	(9,758)	(271)	(10,029)	394,835	(355,264)	39,570
Good Growth	97,164	(18,752)	78,412	99,193	(24,301)	74,892	2,029	(5,549)	(3,520)	85,527	(13,055)	72,472
Housing & Land	97,957	(71,931)	26,026	79,548	(52,307)	27,241	(18,409)	19,623	1,214	47,320	(26,692)	20,628
Mayor's Office	5,438	(28)	5,410	5,525	(50)	5,475	87	(22)	65	5,231	(28)	5,203
Resources	41,333	(7,881)	33,452	39,724	(5,986)	33,738	(1,609)	1,895	286	36,824	(7,881)	28,943
Strategy & Communications	26,943	(1,751)	25,192	62,056	(37,871)	24,185	35,113	(36,120)	(1,007)	23,983	(1,734)	22,249
Corporate - Core	194,745	(212,000)	(17,255)	205,868	(274,120)	(68,252)	11,122	(62,120)	(50,998)	218,800	(212,000)	6,800
<b>Directorate Total</b>	<b>891,493</b>	<b>(691,210)</b>	<b>200,283</b>	<b>908,694</b>	<b>(773,727)</b>	<b>134,966</b>	<b>17,200</b>	<b>(82,518)</b>	<b>(65,318)</b>	<b>821,608</b>	<b>(617,592)</b>	<b>204,015</b>

## Capital programme overview

The year-end capital position is £300.5m overspend and is mainly related to Housing and Land directorate. The Affordable Homes programme overachieved by £322m, where active engagement with delivery partners and programme flexibilities agreed with DLUHC enabled projects to progress and spend in this financial year. In addition, Building Safety is overspent by £58m against budget, a reflection of the challenge of predicting rates of remediation and the impact of inflationary pressures. These overspends have been partially offset by underspend in Corporate – Core of £48.8m in relation to Crossrail/BRS.

Directorates	Full Year Outturn				Full Year Original Budget
	Budget	Actuals	Var to Fcast	Var to Budget	
	£000's	£000's	£000's	£000's	£000's
Chief Officer	1,500	0	(1,500)	(1,500)	1,500
Communities & Skills	22,993	19,773	(3,220)	(3,220)	22,921
Good Growth	63,233	51,160	22,644	(12,073)	35,050
Housing & Land	1,474,419	1,844,475	249,882	370,056	1,352,863
Resources	9,527	5,848	(2,679)	(3,679)	4,865
Strategy & Communications	350	105	(24)	(245)	350
Corporate - Core	336,800	287,969	(32,771)	(48,831)	324,800
<b>Total Directorates</b>	<b>1,908,822</b>	<b>2,209,330</b>	<b>232,332</b>	<b>300,508</b>	<b>1,742,349</b>

## 2. Key revenue variances by directorate

- 2.1 The overall year-end position is an underspend of £14.3m, excluding additional interest received. Revenue underspend will be returned to the centre and will 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-end position: £1.3m underspend**

- 2.2 The year-end underspend position is due to the following:
- Elections (£2m) 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 from reserves in this financial year.
  - Overspend of £0.8m relating to increased recruitment costs across the organisation, partially offset by £0.2m underspend on apprentices and training.
  - Overspend of £0.3m 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.
  - Mayoral Boards underspend of £0.1m due to staff vacancies.
  - Other smaller variances mainly relate to staff vacancies.

### **Communities and Skills directorate revenue year-end position: £10m underspend**

- 2.3 The key year-end variances for Communities and Skills are as follows:
- £4.3m underspend in Skills and Employment due to delays in the setting up of the Propel programme. This is funded by the New Deal for Young People Fund reserve and the drawn down from the reserve will be reduced accordingly.
  - Additionally in Skills and Employment, the Mayor's Academies programme underspend is £1.7m, a result of slow onboarding by the academy hubs. The hubs have now launched and programme performance has improved.
  - £1.2m underspend related to the Skills Capital programme. This is externally funded and will now move forward into next year.
  - £1.1m underspend in European Social Fund due to programme slippage in respect of Creative Enterprise Zones and Step Up Stand Up London projects.
  - 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.
- 2.4 Other smaller underspends across a number of programmes account for the remaining underspend.

## **Good Growth directorate revenue year-end position: £3.5m underspend**

2.5 Good Growth has the following year-end variances:

- £1m underspend across Regeneration projects. Plans are being drafted for expenditure to take place in the next financial year.
- £1.9m Economic Development underspend across a number of projects including the Workspace pilot (£0.3m), Economic Fairness (£0.3m) and Tourism (£0.2m). UKSPF has underspend of £0.7m where revenue finances capital expenditure in line with grant conditions.
- £0.8m EPMU underspend in relation to ERDF and the European Social Fund funded programmes. This is due to a change in the methodology for calculating grant funding.
- Other smaller variances across the directorate account for the remaining underspend.

## **Housing and Land directorate revenue year-end position: £1.2m overspend**

2.6 Housing and Land has the following year-end variances:

- £1.2m overspend in Strategic Property & Projects due to Royal Docks receiving £2m less Business Rate funding and £0.1m overspend on Crystal Palace as the leisure centre had less income due to unviability of some services. Additionally, there was slippage of £0.7m in the Kerslake review implementation project and the London Estate Development Unit phase 1b database project. Vacancies led to staffing costs being underspent by £0.1m.
- £0.4m overspend in Specialist Housing and Services due to slippage in the core Rough Sleeping programme from 2021-22 to 2022-23. This is offset by underspend in Investment, Operations and Policy of £0.3m, mainly the result of reduced spend on consultancy and legal work, and staffing underspend.

## **Resources directorate revenue year-end position: £0.2m overspend**

2.7 Resources directorate year-end overspend is due to the following:

- £0.6m overspend on Facilities Management due to increased utility costs, changed accounting treatment of lease costs for City Hall, net down by an increased contribution from GLAP towards City Hall relocation costs.
- Shared Services is £0.5m overspent. This is a result of £1.6m costs for the HR implementation being charged here, as it did not meet the requirements for the capital funding which had been identified for it. This is partially offset by reduced insurance costs of £0.3m and part-year HR shared service charges of £0.6m being lower than budgeted. Income of £0.1m was also received from the Department for Education in respect of apprentice incentives.
- £0.5m reduced costs for the Finance Improvement programme, a result of programme re-alignment.
- Reduced ICT licencing costs resulted in £0.6m underspend for the Technology Group

## **Strategy and Communications directorate revenue year-end position: £1m underspend**

2.8 The year-end underspend is the result of the following:

- City Intelligence has an underspend of £1.1m. The High Street Data Partnership has subscription income of £0.5m that will be transferred to reserves as it covers multiple years. In addition, the Talk London programme is underspent by £0.2m due to delays as a result of its dependency on the delivery of the Digital Estates Rebuild Programme, and recruitment difficulties relating to Demography and Policy Analysis team adding further underspend of £0.2m.
- The Digital Experience Unit has an underspend of £0.2m due to staff vacancies during the year.
- Underspend has been offset by overspend in the Major Events team of £0.4m on the New Year's Eve and St Patricks Day events, where additional expenditure was incurred due to increased security measures and St John's Ambulance support costs.

## **Core - Corporate directorate year-end position: £50.9m underspend**

2.9 This is mainly due to continued strong performance from investing activities, which have delivered additional income of £50.6m, in part due to the increase in interest rates during 2022-23. Additional income from subsidiary companies and smaller overspends in other areas contribute to the remaining £0.3m underspend.

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

3.1 The year-end capital position is £300.5m overspent. This is mainly related to Housing and Land with an overspend of £370m, offset by underspends of £48m in Corporate – Core, £12m in Good Growth and £3.2m in Communities and Skills. The variances are detailed below:

### **Chief Officer directorate capital year-end position: £1.5m underspend**

3.2 The underspend is due to a reclassification of HR systems costs from Capital to Revenue; the cost has been absorbed within Shared Services as detailed in the revenue section above.

### **Communities and Skills directorate capital year-end position: £3.2m underspend**

3.3 The underspend of £3.2m is the result of delays in the Mayor's Construction Academy (MCA) funded schemes. These schemes have been impacted by the pandemic leading to delays in planning permission or funding. The largest scheme Wembley Park is now in consideration for contingency funding with the GLA which was endorsed by LEAP board in January 2023. The underspend will be rolled into the next year.

### **Good Growth directorate capital year-end position - £12m underspend**

3.4 The key year-end capital variances are detailed below:

- £8.6m underspend is related to the distribution of the Good Growth Fund. As reported in Q3, it is a result of cost escalation, and procurement and contract delays.

- £2.5m underspend in Environment mainly related to project slippage, including Warmer Homes (£1.6m) and Business Low Emission Neighbourhood (£0.5m) projects. Air quality projects also underspent by £0.3m.
- £0.7m underspend is due to slippage in Culture and Creative Industries projects, including £0.5m underspend on the Fourth Plinth due to complexities of the commission and the additional feasibility study requirement.

### **Housing & Land directorate capital year-end position: £370m overspend**

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

- £322m overspend on Affordable Homes Programme. Starts on site were accelerated by the active engagement with delivery partners, and by putting in place interventions to de-risk projects in the programme. Also, programme flexibilities agreed with DLUHC during February and March enabled projects to progress and spend this financial year.
- Building Safety is £58m overspent. This is a result of pipeline uncertainty related to cladding remedial works and the impact of inflationary pressures on construction costs.
- Strategic Projects is £9.7m underspent. Re-programming of payments in respect of the North Woolwich Road project (£3.4m) and Crystal Palace Stadium (£4m) are the main contributors. The Beam Station project has also contributed to the underspend by £2.2m, where the government support needed to progress has not yet been forthcoming.
- The Move On project is underspent by £8.4m and is due to the withdrawal of a large hostel scheme, and some slippage on the Community LED programme. This underspend was offset by £3.1m additional spend in Rough Sleeping, that has slipped from the previously year.
- £3.2m overspend as a result of a higher level of loans being drawn by counter-parties.

### **Resources directorate capital year-end position: £3.6m underspend**

3.6 City Hall relocation cost underspend £3.9m due to increased contribution by GLAP and the re-profiling of retention payments into 2023-24. This is offset by £0.2m overspend a result of upgrading IT hardware and other smaller variances.

### **Corporate - Core directorate capital year-end position: £48.8m underspend**

3.7 The underspend relates to the remaining GLA funding contribution for Crossrail – the element funded from GLA resources via the business rates reserve - which will now be paid to TfL in 2023-24. The full £825m contribution funded from DfT borrowing agreed in November 2020 has now been paid to TfL (£554m in 2021-22 and 271m in 2022-23). There is also a modest £0.3m variance for the Elephant and Castle northern roundabout reflecting the phasing of claims by TfL which will be carried forward to 2023-24 – the £25m contribution towards the station ticket hall (funded from SIF) of which £12.5m was transferred in 2022-23 has now been paid in full to TfL.

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-end position: £0.9m underspend

Directorate	Full Year Outturn									Original Budget		
	Budget			Actuals			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
<b>Assembly and Secretariat</b>												
Assembly Communications	405	-	405	332	0	332	(73)	-	(73)	388	-	388
Committee Services	804	-	804	652	(6)	646	(152)	(6)	(158)	747	-	747
Executive Director	294	-	294	228	-	228	(66)	-	(66)	274	-	274
Member Services	1,925	-	1,925	1,845	-	1,845	(80)	-	(80)	1,873	-	1,873
Member Services (Conservative)	859	-	859	721	-	721	(138)	-	(138)	824	-	824
Member Services (Green Party)	282	-	282	296	-	296	14	-	14	274	-	274
Member Services (Labour)	1,035	-	1,035	909	-	909	(126)	-	(126)	1,007	-	1,007
Member Services (Liberal)	215	-	215	199	-	199	(16)	-	(16)	183	-	183
Scrutiny	1,519	-	1,519	1,225	-	1,225	(294)	-	(294)	1,457	-	1,457
Special Projects	1,110	-	1,110	1,110	-	1,110	0	-	0	1,089	-	1,089
<b>Total Assembly and Secretariat</b>	<b>8,448</b>	<b>-</b>	<b>8,448</b>	<b>7,517</b>	<b>(6)</b>	<b>7,511</b>	<b>(931)</b>	<b>(6)</b>	<b>(937)</b>	<b>8,116</b>	<b>-</b>	<b>8116</b>

- 4.1 The underspend in Assembly and Secretariat is mainly due to staff vacancies during the year.

## Appendix 1

### Revenue - Missions, Foundations and Core

Missions, Foundation & Core	Full Year Outturn									Full Year		
	Budget			Actuals			Variance to Budget			Original Budget		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
<b>Missions</b>												
A Green New Deal	26,072	(4,177)	21,895	25,261	(2,464)	22,796	(811)	1,713	901	21,190	(3,004)	18,186
A New Deal for Young People	14,244	(360)	13,884	9,765	(817)	8,948	(4,479)	(457)	(4,936)	14,573	(377)	14,196
A Robust Safety Net	53,253	(34,830)	18,423	53,070	(33,713)	19,356	(183)	1,116	933	20,100	(1,086)	19,014
AEB	341,875	(341,875)	-	339,004	(339,004)	-	(2,870)	2,870	(0)	338,900	(338,900)	-
Building Strong Communities	6,710	(1,233)	5,477	5,814	(931)	4,883	(896)	302	(594)	5,644	(220)	5,424
Digital Access For All	1,835	-	1,835	1,882	(64)	1,819	47	(64)	(16)	1,629	-	1,629
Health Food, Healthy Weight	1,309	0	1,309	1,199	0	1,199	(110)	0	(110)	1,300	0	1,300
Helping Londoners into Good Work	42,813	(32,595)	10,218	41,603	(36,024)	5,580	(1,210)	(3,429)	(4,639)	22,423	(14,756)	7,666
High Streets for All	4,437	(40)	4,397	4,081	(760)	3,320	(356)	(720)	(1,077)	4,333	(40)	4,293
Mental Health & Wellbeing	747	(30)	717	793	(30)	763	46	-	46	739	(30)	709
<b>Total Missions</b>	<b>493,295</b>	<b>(415,139)</b>	<b>78,156</b>	<b>482,472</b>	<b>(413,807)</b>	<b>68,664</b>	<b>(10,823)</b>	<b>1,332</b>	<b>(9,492)</b>	<b>430,831</b>	<b>(358,413)</b>	<b>72,417</b>
<b>Foundations</b>												
Capital Investment, including Affordable	36,263	(27,159)	9,104	21,754	(13,009)	8,746	(14,509)	14,150	(358)	22,972	(18,169)	4,803
Engaging Londoners	3,371	(50)	3,321	3,351	(143)	3,208	(20)	(93)	(113)	3,281	(50)	3,231
Equality, Diversity and Inclusion	2,569	(8)	2,561	2,420	(17)	2,403	(149)	(9)	(158)	2,427	-	2,427
Public Health and Health & Care Partners	3,034	(276)	2,758	2,693	(245)	2,448	(341)	31	(310)	2,768	-	2,768
Recovery Programme Support	819	0	819	760	0	760	(59)	0	(59)	800	0	800
Spatial Development	15,603	(10,967)	4,636	12,191	(6,223)	5,968	(3,413)	4,744	1,332	11,482	(7,914)	3,568
Supporting Businesses, Jobs and Growth	38,459	(7,485)	30,974	40,690	(12,763)	27,927	2,231	(5,278)	(3,047)	32,479	(2,958)	29,521
Transport and Infrastructure	5,366	(3,711)	1,655	7,045	(5,394)	1,651	1,679	(1,683)	(4)	5,332	(3,710)	1,622
<b>Total Foundations</b>	<b>105,484</b>	<b>(49,656)</b>	<b>55,828</b>	<b>90,904</b>	<b>(37,794)</b>	<b>53,110</b>	<b>(14,581)</b>	<b>11,862</b>	<b>(2,719)</b>	<b>81,541</b>	<b>(32,801)</b>	<b>48,740</b>
<b>Core</b>												
CMT	3,076	(30)	3,046	3,439	(56)	3,382	363	(26)	336	7,759	(30)	7,729
Analysis & Intelligence	6,325	(1,084)	5,241	7,825	(3,865)	3,960	1,501	(2,781)	(1,280)	5,661	(1,077)	4,584
City Operations	2,279	(237)	2,042	34,468	(32,249)	2,219	32,189	(32,012)	177	1,351	(227)	1,124
Digital Transformation	1,712	0	1,712	1,113	0	1,113	(599)	0	(599)	1,105	0	1,105
Elections	2,154	-	2,154	67	(3)	64	(2,087)	(3)	(2,090)	2,150	-	2,150
Estates	14,624	(2,811)	11,813	14,839	(2,384)	12,455	215	427	642	11,980	(2,811)	9,169
Events	8,391	-	8,391	10,160	(1,561)	8,599	1,769	(1,561)	208	8,397	-	8,397
External Relations	6,473	(323)	6,150	6,290	(172)	6,119	(183)	151	(31)	5,690	(323)	5,367
Finance	11,462	(3,377)	8,085	7,825	(1,746)	6,079	(3,637)	1,631	(2,006)	6,948	(3,377)	3,571
Fire & Resilience	342	0	342	322	0	322	(20)	0	(20)	472	0	472
Governance	1,104	(611)	493	846	(475)	372	(258)	136	(121)	1,071	(596)	475
Government Relations	715	(107)	608	685	(12)	673	(30)	95	65	642	(107)	535
HR	3,540	(333)	3,207	4,486	(434)	4,051	946	(101)	844	3,593	(328)	3,265
International Relations	377	-	377	419	(13)	406	42	(13)	29	368	-	368
Mayor's Office	5,438	(28)	5,410	5,525	(50)	5,475	87	(22)	65	5,231	(28)	5,203
Museum of London	7,600	0	7,600	7,600	0	7,600	-	0	-	7,600	0	7,600
Shared Services & Corporate	204,715	(213,854)	(9,139)	217,781	(276,247)	(58,467)	13,066	(62,393)	(49,328)	225,730	(213,854)	11,875
Statutory Planning	6,915	(3,251)	3,664	6,435	(2,694)	3,740	(480)	557	77	6,686	(3,251)	3,435
Technology	5,473	(368)	5,105	5,194	(164)	5,030	(279)	204	(75)	6,802	(368)	6,434
<b>Total Core</b>	<b>292,714</b>	<b>(226,415)</b>	<b>66,299</b>	<b>335,318</b>	<b>(322,126)</b>	<b>13,193</b>	<b>42,604</b>	<b>(95,711)</b>	<b>(53,108)</b>	<b>309,236</b>	<b>(226,378)</b>	<b>82,858</b>
<b>Total Missions, Foundations &amp; Core</b>	<b>891,493</b>	<b>(691,210)</b>	<b>200,283</b>	<b>908,693</b>	<b>(773,727)</b>	<b>134,966</b>	<b>17,200</b>	<b>(82,517)</b>	<b>(65,318)</b>	<b>821,608</b>	<b>(617,592)</b>	<b>204,015</b>

Revenue – detailed

Appendix 2

Directorate	Full Year Outturn									Original Budget		
	Budget			Actuals			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												
Core CMT	1,035	(14)	1,021	1,097	(0)	1,097	62	14	76	1,003	(14)	989
Elections	2,154	-	2,154	67	(3)	64	(2,087)	(3)	(2,090)	2,150	-	2,150
Human Resources	3,540	(333)	3,207	4,486	(434)	4,051	946	(101)	844	3,593	(328)	3,265
Mayoral Boards	849	(611)	238	597	(475)	122	(252)	136	(116)	823	(596)	227
Standards	19	0	19	47	0	47	28	0	28	19	0	19
Transformation Programme	1,500	0	1,500	1,428	0	1,428	(72)	0	(72)	1,500	0	1,500
<b>Chief Officer Total</b>	<b>9,097</b>	<b>(958)</b>	<b>8,139</b>	<b>7,721</b>	<b>(912)</b>	<b>6,810</b>	<b>(1,376)</b>	<b>46</b>	<b>(1,329)</b>	<b>9,088</b>	<b>(938)</b>	<b>8,150</b>
<b>Communities &amp; Skills</b>												
AEB	341,875	(341,875)	-	339,004	(339,004)	-	(2,870)	2,870	(0)	338,900	(338,900)	-
Communities & Social	10,812	(1,889)	8,923	10,319	(1,305)	9,014	(493)	584	91	10,458	(1,231)	9,227
Director of C&S	212	0	212	180	0	180	(32)	0	(32)	194	0	194
Group Public Health	981	(228)	753	740	(201)	539	(241)	27	(214)	-	-	-
Health & CYL	16,596	(168)	16,428	11,684	(320)	11,364	(4,912)	(152)	(5,064)	17,320	(120)	17,200
Skills & employment	28,858	(21,706)	7,152	23,654	(19,869)	3,785	(5,205)	1,838	(3,367)	10,440	(3,905)	6,535
European Social Fund	12,917	(10,888)	2,028	16,953	(15,983)	970	4,036	(5,095)	(1,058)	11,702	(10,851)	850
Civil Society & Sports	6,566	(1,155)	5,411	6,525	(1,499)	5,027	(41)	(344)	(384)	5,721	(257)	5,464
<b>Communities &amp; Skills Total</b>	<b>418,817</b>	<b>(377,909)</b>	<b>40,907</b>	<b>409,058</b>	<b>(378,180)</b>	<b>30,878</b>	<b>(9,758)</b>	<b>(271)</b>	<b>(10,029)</b>	<b>394,835</b>	<b>(355,264)</b>	<b>39,570</b>
<b>Good Growth</b>												
Coordination & Programme	773	0	773	627	0	627	(146)	0	(146)	737	0	737
Culture & Creative	17,635	(135)	17,500	17,575	(347)	17,228	(60)	(212)	(272)	17,613	(139)	17,474
Director, Good Growth	323	0	323	315	0	315	(8)	0	(8)	303	0	303
Economic Development	31,740	(5,762)	25,978	30,716	(6,671)	24,045	(1,024)	(909)	(1,933)	25,920	(1,303)	24,617
Environmet	26,303	(4,177)	22,126	25,410	(2,464)	22,946	(893)	1,713	820	21,418	(3,004)	18,414
EPMU	1,676	(1,676)	-	5,081	(5,871)	(790)	3,405	(4,195)	(790)	1,608	(1,608)	-
Planning & Regeneration	11,482	(3,291)	8,191	10,487	(3,489)	6,998	(995)	(198)	(1,193)	10,957	(3,291)	7,666
Transport, Infrastructure & Connectivity	7,232	(3,711)	3,521	8,981	(5,458)	3,523	1,749	(1,747)	2	6,971	(3,710)	3,261
<b>Good Growth Total</b>	<b>97,164</b>	<b>(18,752)</b>	<b>78,412</b>	<b>99,193</b>	<b>(24,301)</b>	<b>74,892</b>	<b>2,029</b>	<b>(5,549)</b>	<b>(3,520)</b>	<b>85,627</b>	<b>(13,055)</b>	<b>72,572</b>
<b>Housing &amp; Land</b>												
Building Safety	4,231	(4,056)	175	3,712	(3,702)	11	(519)	354	(164)	2,441	(2,271)	170
Delivery & Transactions	4,047	-	4,047	4,053	-	4,053	6	-	6	284	(284)	-
Investment, Operations & Policy	4,326	(1,993)	2,333	2,704	(679)	2,024	(1,623)	1,314	(309)	4,499	(1,389)	3,110
Programmes & Service	-	0	-	-	0	-	-	0	-	-	0	-
Specialist Housing	70,335	(54,965)	15,370	57,497	(41,268)	16,229	(12,838)	13,297	459	29,167	(14,491)	14,676
Strategic Property & Projects	15,018	(11,317)	3,701	11,582	(6,659)	4,923	(3,436)	4,658	1,222	10,929	(8,257)	2,672
<b>Housing &amp; Land Total</b>	<b>97,957</b>	<b>(71,931)</b>	<b>26,026</b>	<b>79,548</b>	<b>(52,307)</b>	<b>27,241</b>	<b>(18,409)</b>	<b>19,623</b>	<b>1,214</b>	<b>47,320</b>	<b>(26,692)</b>	<b>20,628</b>
<b>Mayor's Office</b>												
Communications	703	0	703	731	0	731	28	0	28	646	0	646
Deputy Mayors & Lead	2,073	(28)	2,045	2,078	(50)	2,028	5	(22)	(17)	1,966	(28)	1,938
Mayor Operations	732	0	732	757	0	757	25	0	25	872	0	872
Policy and Delivery	1,134	0	1,134	1,142	0	1,142	8	0	8	1,076	0	1,076
Political and Public Affairs	796	0	796	817	0	817	21	0	21	671	0	671
<b>Mayors Office Total</b>	<b>5,438</b>	<b>(28)</b>	<b>5,410</b>	<b>5,525</b>	<b>(50)</b>	<b>5,475</b>	<b>87</b>	<b>(22)</b>	<b>65</b>	<b>5,231</b>	<b>(28)</b>	<b>5,203</b>
<b>Resources</b>												
Executive Director Resources	303	-	303	265	-	265	(38)	-	(38)	5,073	-	5,073
Facilities Management	14,624	(2,811)	11,813	14,839	(2,384)	12,455	215	427	642	11,980	(2,811)	9,169
Finance Improvement	1,000	0	1,000	515	0	515	(485)	0	(485)	1,000	0	1,000
Financial Services	2,188	(450)	1,738	2,203	(441)	1,862	115	9	124	2,087	(450)	1,637
Shared Services	8,995	(1,324)	7,670	9,879	(1,691)	8,188	884	(367)	517	5,792	(1,324)	4,467
Technology Group	5,713	(368)	5,345	5,214	(164)	5,050	(499)	204	(295)	6,802	(368)	6,434
Treasury Services	3,018	(2,651)	367	1,528	(1,161)	367	(1,490)	1,490	(0)	2,776	(2,651)	125
Group Finance & Performance	5,492	(276)	5,216	5,181	(144)	5,037	(311)	132	(178)	1,314	(276)	1,038
<b>Resources Total</b>	<b>41,333</b>	<b>(7,881)</b>	<b>33,452</b>	<b>39,724</b>	<b>(6,986)</b>	<b>33,738</b>	<b>(1,609)</b>	<b>1,895</b>	<b>286</b>	<b>36,824</b>	<b>(7,881)</b>	<b>28,943</b>
<b>Strategy &amp; Communications</b>												
Director Strategy & Comms	176	0	176	186	0	186	10	0	10	163	0	163
City Intelligence	6,159	(1,084)	5,075	7,825	(3,865)	3,960	1,666	(2,781)	(1,115)	5,495	(1,077)	4,418
City Operations	2,279	(237)	2,042	34,468	(32,249)	2,219	32,189	(32,012)	177	1,351	(227)	1,124
Digital Transformation	1,212	0	1,212	941	0	941	(271)	0	(271)	605	0	605
External Relations	6,473	(323)	6,150	6,290	(172)	6,119	(183)	151	(31)	5,690	(323)	5,367
Fire & Resilience	342	0	342	322	0	322	(20)	0	(20)	472	0	472
Government & EU relations	715	(107)	608	685	(12)	673	(30)	95	65	642	(107)	535
International Relations	377	-	377	419	(13)	406	42	(13)	29	368	-	368
Major Events	5,589	-	5,589	7,515	(1,531)	5,984	1,826	(1,531)	395	5,595	-	5,595
Major Sports Events	2,802	-	2,802	2,645	(30)	2,615	(157)	(30)	(187)	2,802	-	2,802
Recovery Programme	819	0	819	760	0	760	(59)	0	(59)	800	0	800
<b>Strategy &amp; Communications Total</b>	<b>26,943</b>	<b>(1,751)</b>	<b>25,192</b>	<b>62,056</b>	<b>(37,871)</b>	<b>24,185</b>	<b>35,113</b>	<b>(36,120)</b>	<b>(1,007)</b>	<b>23,983</b>	<b>(1,734)</b>	<b>22,249</b>
<b>Corporate - Core</b>												
Corporate Projects	-	-	-	257	0	257	257	0	257	-	-	-
Crossrail/BRS	150,000	(150,000)	-	137,174	(137,174)	-	(12,826)	12,826	-	150,000	(150,000)	-
Financing and invest	-	(42,000)	(42,000)	-	(93,503)	(93,503)	-	(51,503)	(51,503)	3,400	(42,000)	(38,600)
Income Maximisation	5,000	0	5,000	5,249	0	5,249	249	-	249	-	0	-
NLE	20,000	(20,000)	-	43,443	(43,443)	-	23,443	(23,443)	-	20,000	(20,000)	-
Reserves	19,745	0	19,745	19,745	0	19,745	-	-	-	45,400	0	45,400
<b>Corporate - Core Total</b>	<b>194,745</b>	<b>(212,000)</b>	<b>(17,255)</b>	<b>205,868</b>	<b>(274,120)</b>	<b>(68,251)</b>	<b>11,122</b>	<b>(62,120)</b>	<b>(50,997)</b>	<b>218,800</b>	<b>(212,000)</b>	<b>6,800</b>
<b>Directorates Total</b>	<b>891,493</b>	<b>(691,210)</b>	<b>200,283</b>	<b>908,694</b>	<b>(773,727)</b>	<b>134,967</b>	<b>17,200</b>	<b>(82,518)</b>	<b>(65,317)</b>	<b>821,608</b>	<b>(617,592)</b>	<b>204,016</b>

## Appendix 3

### Capital by business unit

Business Unit	Full Year Outturn			Original Budget
	Budget	Actuals	Variance to Budget	
	£000's	£000's	£000's	
<b>Chief Officer</b>				
Human Resources	1,500	0	(1,500)	1,500
<b>Total Chief Officer</b>	<b>1,500</b>	<b>0</b>	<b>(1,500)</b>	<b>1,500</b>
<b>Comm unities &amp; Skills</b>				
EBPU Skills,SME & EMP	3,172	0	(3,172)	3,100
S&E LGF	0	340	340	0
S&E Capital Investments	19,821	19,433	(388)	19,821
<b>Total Comm unities &amp; Skills</b>	<b>22,993</b>	<b>19,773</b>	<b>(3,220)</b>	<b>22,921</b>
<b>Good Growth</b>				
Culture & Creative Industries	1,754	1,038	(716)	1,754
Environment	22,485	19,965	(2,520)	7,722
EPMU				
EBPU Capital	4,835	4,835	0	0
Planning & Regenerations	27,659	18,822	(8,837)	21,574
Transport, Infrastructure & Projects	6,500	6,500	0	4,000
<b>Total Good Growth</b>	<b>63,233</b>	<b>51,160</b>	<b>(12,073)</b>	<b>35,050</b>
<b>Housing &amp; Land</b>				
Building Safety	262,800	321,777	58,977	192,237
Delivery & Transactions	20,000	23,238	3,238	20,000
Investment, Operations & Policy	1,098,694	1,421,547	322,852	1,095,198
Specialist Housing and Services	80,810	75,514	(5,296)	34,408
Strategic Property & Projects	12,114	2,399	(9,716)	11,020
<b>Total Housing &amp; Land</b>	<b>1,474,419</b>	<b>1,844,475</b>	<b>370,056</b>	<b>1,352,863</b>
<b>Resources</b>				
Facilities Management	7,762	3,820	(3,942)	3,100
Technology Group	1,765	2,027	262	1,765
<b>Total Resources</b>	<b>9,527</b>	<b>5,848</b>	<b>(3,679)</b>	<b>4,865</b>
<b>Strategy &amp; Com munications</b>				
City Intelligence	350	105	(245)	350
<b>Total Strategy &amp; Com munications</b>	<b>350</b>	<b>105</b>	<b>(245)</b>	<b>350</b>
<b>Corporate - Core</b>				
Crossrail- Elizabeth Line	319,500	271,000	(48,500)	307,500
Elephant & Castle (ticket hall & roundabout	17,300	16,969	(331)	17,300
<b>Total Corporate - Core</b>	<b>336,800</b>	<b>287,969</b>	<b>(48,831)</b>	<b>324,800</b>
	<b>1,908,822</b>	<b>2,209,330</b>	<b>300,508</b>	<b>1,742,349</b>

## Appendix 4

### Reserves

	Actual 01/04/2022	Budgeted Movement	Actual Movement	Variance Budgeted to Actuals	Balance 31/03/2023
GLA Reserves	£000		£000		£000
<b>Reserves to support key revenue budget outcomes</b>					
Directorate Reprofiting	62,777	(18,475)	(4,510)	13,965	58,267
Election	6,684	4,350	6,435	2,085	13,119
Climate Change reserve	0	90,000	90,000	0	90,000
Environment Drainage	727	0	0	0	727
London Green Fund Reserve	1,093	0	(819)	(819)	274
Major Events	11,013	493	541	48	11,554
New Museum Project	19,000	3,000	3,000	0	22,000
Planning Smoothing	198	0	0	0	198
Pre-Application Planning	2,696	0	0	0	2,696
Rev Grants Unapplied Reserves	111,475	(3,300)	30,327	33,627	141,802
RCGF interest	144	0	0	0	144
Sport Unites	1,156	4,000	4,000	0	5,156
New Deal for Young People	27,309	1,379	2,533	1,154	29,842
Universal free school meals	0	0	0	0	0
The Royal Docks Enterprise Zone	4,267	0	(2,868)	(2,868)	1,399
Land Fund	8,314	0	(800)	(800)	7,514
Right to buy	16,980	(3,900)	(3,590)	310	13,390
Redundancy	1,751	0	(784)	(784)	967
Interest smoothing	14,492	0	31,000	31,000	45,492
Capital Programme	33,995	(478)	(30,476)	(29,998)	3,519
<b>Total</b>	<b>324,072</b>	<b>77,069</b>	<b>123,989</b>	<b>46,920</b>	<b>448,061</b>
<b>Reserves to support organisational change and transformation</b>					
Development	2,046	250	(993)	(1,243)	1,053
Mayoral Resettlement	77				77
<b>Total</b>	<b>2,123</b>	<b>250</b>	<b>(993)</b>	<b>(1,243)</b>	<b>1,130</b>
<b>Reserves to support on-going asset management</b>					
Estates	832				832
Dilapidations	6,500				6,500
<b>Total</b>	<b>7,332</b>				<b>7,332</b>
<b>General</b>					
<b>General Reserve</b>	<b>10,000</b>				<b>10,000</b>
<b>Total GLA Reserves</b>	<b>343,527</b>	<b>77,319</b>	<b>122,996</b>	<b>45,677</b>	<b>466,523</b>

The reserves summary above shows the position following the closure of accounts, with an analysis of the variance between the budgeted movements and the actual movements for 2022-23. The main differences to planned movements relates to greater income of £31m on the interest smoothing reserve which increases balance to deal with future volatility in interest rates. £14m less draw down on the directorate reprofiling reserve, £33.6 increase in revenue grants unapplied at the financial year end which relate to the inclusion of technical accruals of £77m in respect of non conditional grant income which reverse in the next financial year. These increases in reserve balance are offset by £30m additional drawdown of the capital programme reserve. A total £45.7m increase reserves above plan.

## Revenue – Budget Movement Tracker

Directorate	Original Budget £'000's	Q4 Revised Budget £'000's	Q4 Variance	Commentary
Chief Officer	8,150	8,139	(11)	Release of agreed carry forwards and pay awards transferred from Corporate budget. Budget transferred from HR for training. Budget adjustment for income related to recharges for support staff costs Reserve adjustment to finance redundancy costs within Human Resources
Communities & Skills	39,570	40,907	1,337	Release of agreed carry forwards and pay awards transferred from Corporate budget. Budget transferred from HR for training. Budget Transfer to Good Growth for part of the Cost of Living Programme Budget transfer to reserves for the Cost of Living Programme for draw down in 23-24 Budget transfer from contingency for Migration Support Reserve adjustment to finance redundancy costs Transfer from reserves to fund Kensington & Chelsea College Project
Good Growth	72,472	78,412	5,940	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 Budget Transfer to Good Growth for part of the Cost of Living Programme Budget increase for Air Quality Programme Transfer to reserves for Q3 slippage on the High Street Challenge Fund Transfer from reserves to fund programme spend LBOC, LEAP programmes & Local Energy Accelerator New funding for the UK Shared Prosperity Fund Reserve adjustment to finance redundancy costs
Housing & Land	20,628	26,026	5,398	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 Fund and Public Land Programmes. SIF Funding for Borough Delivery Programme Reserve drawdowns on Rttb Programme Fund, Move-on Programme, Royal Docks Programme and Land for Council Homes Revenue Fund
Mayor's Office	5,203	5,410	207	Release of pay awards transferred from Corporate budget. Budget transferred from HR for training. Reserve adjustment to cover Maternity cover
Resources	28,714	33,452	4,738	Release of pay awards transferred from Corporate budget. Budget transferred from Business Rates Reserve for Responsible and Collaborative Procurement and Shared Services Contingency budget transferred to fund agreed Business Units. Transfer to S&C and C&S. Surplus Shared Service budget transferred from H&L. Budget transfer from reserves for FIP and DERP. Transfer from Good Growth for Trafalgar Square feasibility study and Green Finance Programme Reserve adjustment to finance redundancy costs
Strategy and Communications	22,478	25,192	2,714	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 Reserve drawdowns for Air Quality Marketing Campaign & H2020 Sharing Cities Programmes
Corporate - Core	6,800	(13,855)	(20,655)	Income reserve movement Reserve movement
<b>Net Expenditure</b>	<b>204,015</b>	<b>203,683</b>	<b>(332)</b>	

## Appendix 6

### Capital – Budget Movement Tracker

Directorate	Original Budget £'000's	Q4 Revised Budget £'000's	Q4 Variance	Commentary
Chief Officer	1,500	1,500	-	No change to the original budget.
Communities & Skills	22,921	22,993	72	Release of approved carry forwards.
Good Growth	35,050	63,233	28,183	Release of approved carry forwards. Budget increase funded by SIF for Section 121 capital grant to TFL for Stratford Station entrance works Increased Grant for Green Homes Local Delivery Scheme Budget increase for Sustainable Warmth Grant Programme Grant received from DHLUC for 639 Tottenham High Road Capital Works Budget increase for the UK Shared Prosperity Fund
Housing & Land	1,352,863	1,474,419	121,556	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 Additional Funding for Care & Support Programme
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.
Corporate - Core	324,800	336,800	12,000	Change in Crossrail/BRS budget
<b>Net Expenditure</b>	<b>1,742,349</b>	<b>1,908,822</b>	<b>166,473</b>	