

Greater London Authority (GLA)

Finance Report
December 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 end December 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 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 £8.3m underspent. This is made up of several programme variances, most of which will resolve by year-end – leaving a forecast underspend of £8.7m, mainly related to Good Growth.
- 1.5. Housing and Land is underspent by £15.3m year to date. The key areas are Rough Sleepings, where Department for Levelling Up, Housing and Communities (DLUHC) income has been received earlier than expected; and where programme grants have not been claimed, and delayed invoicing from providers. In addition, Crystal Palace National Sports Centre operations is underspent due to delayed utility billing.
- 1.6. Communities and Skills is overspent by £8.2m year to date, with £8.9m due to match-income from the Department for Work and Pensions (DWP) yet to be received; and £6.5m overspend on the Universal Free School Meals (UFSM) programme due to accelerated spend by boroughs. These overspends are mainly offset by underspend on the Multiply and Skills Bootcamp programmes, due to both early receipt of funding and delayed receipt of Wave 4 claims.
- 1.7. The year-end forecast is £8.7m underspent overall. This is mainly due to slippage into next year on UK Shared Prosperity Fund and Future Accelerators programmes in the Good Growth directorate. This is due to delays in government approval of plans.
- 1.8. A detailed analysis of year to date and full forecast variances by directorate can be found in section 2, below.

Revenue – missions, foundations 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	66,807	(11,392)	55,415	62,399	(9,356)	53,043	(4,408)	2,036	(2,372)
Recovery Missions	366,029	(462,450)	(96,421)	339,719	(443,099)	(103,379)	(26,310)	19,351	(6,959)
Recovery Foundations	118,657	(50,083)	68,574	118,308	(48,728)	69,580	(349)	1,355	1,006
Net Expenditure	551,493	(523,924)	27,568	520,426	(501,183)	19,244	(31,066)	22,742	(8,324)

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	110,868	(16,551)	94,317	109,970	(16,047)	14,493	(898)	504	(394)	110,880	(16,816)	94,064
Recovery Missions	613,706	(510,299)	103,407	600,261	(509,230)	91,031	(13,444)	1,069	(12,375)	570,330	(468,515)	101,815
Recovery Foundations	189,623	(60,507)	129,116	192,844	(59,647)	133,197	3,221	860	4,081	179,264	(51,276)	127,988
Net Expenditure	914,197	(587,357)	326,840	903,075	(584,924)	238,721	(11,122)	2,433	(8,689)	860,474	(536,607)	323,867

Revenue – directorate financial positions

Directorate	Year To Date								
	Budget			Actuals			Variance to Budget		
	£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Chief Officer	5,285	(550)	4,735	5,337	(67)	5,270	52	483	535
Communities & Skills	385,532	(420,240)	(34,707)	371,663	(398,115)	(26,452)	(13,869)	22,124	8,255
Good Growth	62,058	(47,196)	14,861	53,654	(39,697)	13,957	(8,404)	7,499	(904)
Housing & Land	52,248	(49,217)	3,031	45,102	(57,385)	(12,283)	(7,146)	(8,169)	(15,314)
Mayor's Office	3,945	(21)	3,924	3,921	(36)	3,886	(23)	(15)	(38)
Resources	19,342	(5,733)	13,609	18,515	(4,493)	14,021	(827)	1,240	412
Strategy & Communications	23,083	(968)	22,115	22,234	(1,389)	20,845	(849)	(421)	(1,270)
Directorate Total	551,493	(523,924)	27,568	520,427	(501,183)	19,244	(31,066)	22,742	(8,324)

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	9,778	(733)	9,045	856	-	856	8,003	(733)	7,270
Communities & Skills	604,322	(453,183)	151,139	602,753	(453,183)	149,569	(1,570)	-	(1,570)	572,001	(423,246)	148,755
Good Growth	125,187	(50,986)	74,201	115,251	(50,056)	65,195	(9,936)	930	(9,006)	115,328	(42,891)	72,437
Housing & Land	95,333	(72,847)	22,486	95,747	(71,556)	24,191	414	1,291	1,705	83,451	(59,864)	23,587
Mayor's Office	5,704	(28)	5,676	5,704	(28)	5,676	(0)	-	(0)	5,675	(28)	5,647
Resources	39,535	(7,644)	31,891	38,714	(7,432)	31,282	(821)	212	(609)	43,251	(7,909)	35,342
Strategy & Communications	35,194	(1,936)	33,258	35,129	(1,936)	33,193	(64)	-	(64)	32,765	(1,936)	30,829
Directorate Total	914,197	(587,357)	326,840	903,075	(584,924)	318,151	(11,122)	2,433	(8,689)	860,474	(536,607)	323,867

Capital programme overview

- 1.9. The year-to-date position is £6.9m overspent, a position forecast to reverse to an underspend of £116.6m by year-end. Housing and Land is overspent by £11.4m year to date, offset by underspend in other areas including £2.5m in Good Growth and £1.1m in Resources. The year-end underspend relates primarily to Housing and Land, where changes in the Building Safety programme are causing delays that are significantly impacting the financial position.
- 1.10. Within the Housing and Land capital programme, payment slippage from 2022-23 to 2023-24, for the Affordable Homes 2016-23 programme, results in a year-to-date overspend of £77m. This is mainly offset in the year-to-date position by an underspend

in Building Safety of £53m; and changes to cashflow forecasts for the North Woolwich Road and Mount Anvil projects.

- 1.11. Good Growth is underspent year to date by £2.5m, mainly due to late invoicing by boroughs in respect of the UK Shared Prosperity Fund. The Resources Directorate is underspent by £1.1m year to date. This is mainly due to delayed procurement of OneLondon devices; and slippage against infrastructure projects, due to the City Hall relocation contractor delay in finishing the remaining works.
- 1.12. Although largely on budget year to date, Communities and Skills is forecast to underspend £9m by year-end. This spend will occur in the next financial year. No impact on the overall delivery or cost is anticipated over the lifetime of the programmes.
- 1.13. At year-end the £116.6m underspend is predominantly driven by Housing and Land programmes, including £81.8m underspend in Building Safety, where the Building Safety Fund is forecast to underspend by £60m. This due to responsibility for remedial works transferring to developers; and the slowdown of applications. Private Sector and Social Sector Cladding programmes are forecast to underspend by £11m and £10m respectively. Private Sector Cladding programme underspend is due to delays in freeholders entering into agreements, although buildings continue to be remediated, and Social Sector Cladding underspend has occurred where unsafe cladding has been removed, but payments are pending final completion of works by the local authority.

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 Officer	138	0	(138)	200	200	0	200
Communities & Skills	4,542	3,752	(790)	30,851	21,804	(9,047)	34,308
Good Growth	38,772	36,270	(2,502)	59,883	59,503	(380)	30,657
Housing & Land	495,722	507,148	11,426	1,029,301	922,289	(107,012)	1,421,533
Resources	1,907	778	(1,129)	3,536	3,336	(200)	3,276
Strategy & Communications	161	186	25	473	473	0	233
Total Directorates	541,243	548,134	6,892	1,124,244	1,007,605	(116,639)	1,490,207

2. Key revenue variances by directorate

- 2.1. The year-to-date net position is an underspend of £8.3m, with a full-year underspend forecast of £8.7m. A detailed revenue table is attached in Appendix 1 by missions, foundations and core, and in Appendix 2 by directorate.

Chief Officer directorate revenue positions:

- Year-to-date position: £0.5m overspend
- Year-end forecast: £0.9m overspend

- 2.2. Both the year-to-date and full-year forecast overspends are largely due to additional agency staffing in the People Function required to support the Job Families workstream. MD3207 will provide the funding to accommodate this.

Communities and Skills directorate revenue positions:

- Year-to-date position: £8.3m overspend
- Year-end forecast: £1.6m underspend

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

- £8.9m overspend on the European Social Fund programme budget, mainly due to delays in the receipt of DWP match-income. This is forecast to meet budget by the end of the year.
- £6.3m overspend in Health, and Children and Young Londoners. This is mainly due to accelerated spend on UFSM where boroughs are claiming the second instalment funding earlier than anticipated. This has no impact on the overall UFSM programme budget, which crosses two financial years, as the 2023-24 budget is for the academic year.
- £5.9m underspend in Skills and Employment. £2.9m underspend is due to delays in claims for Wave 4 Bootcamp projects. This is expected to catch up in the next few months, and is forecast to meet budget by year-end. In addition, £2m of Multiply programme income has been received ahead of schedule; and underspend on programmes, due to slippage, is contributing £1m to the year-to-date underspend.
- £0.3m underspend in Communities and Social Policy. The Cost of Living programme is £0.3m underspent due to delays in launching the Food Roots programme.

- 2.4. The year-end forecast position is £1.6m underspent, which contains some larger offsetting variances:

- Overspend of £9.3m is in respect of UFSM. The profile for payments is split between academic years, and is not aligned to GLA financial budget years. The estimated milestone payments for 2023-24 have been claimed earlier than originally anticipated, meaning that payments are higher this year but will reduce in the next financial year. Overall, however, the £140m allocated to this programme will be spent in the 2023-24 academic year, meaning there is no impact on delivery.
- This is offset by £8.9m underspend related to New Deal for Young People programmes that run over multiple years, where underspend in this financial year will now be spent in future years. Moving expenditure between financial years will not

impact the overall delivery of the programmes; and this has no impact on delivery overall, as this is a multi-year programme whose lifetime target of supporting 100,000 young people is still expected to be met. The programme has already achieved 73,729.

- The year-end forecast for Communities and Social Policy is £1.7m underspend. £0.85m is due to final payment of the Cost-of-Living Advice and Income Maximisation project slipping into the next financial year. There is no impact on delivery, as this is just a movement between delivery years. £0.6m related to the Energy Advice London Programme is now expected to be returned to GLA balances, as the service has been delivered at a lower cost than anticipated.

Good Growth directorate revenue positions:

- Year-to-date position: £0.9m underspend
- Year-end forecast: £9m underspend

2.5. Good Growth has the following year-to-date variances:

- £2m Economic Development underspend, a result of slippage on revenue schemes delivery due to government delay in approving the UK Shared Prosperity Fund Investment Plan; and some delays with boroughs and project commencement. The budget is fully allocated and focused on delivery.
- £1.3m overspend in the European Programmes Management Unit, pending the receipt of final European Regional Development Fund income from DLUHC. This is purely a timing issue and will correct by year end.

2.6. The forecast year-end position is underspend of £9m with the following key variances:

- £7.6m underspend relating to UK Shared Prosperity Fund funding, which is expected to slip into the next financial year. This, as mentioned above, is due to delays from the government announcing the detail of the overall scheme. This is a multi-year programme and the budget is fully allocated. As with many programmes dependent on partners, it remains to be seen whether the full budget allocation across three financial years is used. Any unused balances at the end of the multi-year programme will be returned to the government. This position will be monitored and managed carefully into the final year to minimise risk of return.
- £1.6m in Environment, with £1.3m related to Future Accelerators projects that are now expected to complete in quarter one of 2024-25. There are also several smaller underspends across various projects, including Green Infrastructure.

Housing and Land directorate revenue positions:

- Year-to-date position: £15.3m underspend
- Year-end forecast: £1.7m overspend

2.7. Housing and Land includes the following year-to-date variances:

- £11m net underspend in Specialist Housing and Services, mainly due to £6.9m of funding received earlier than anticipated, and underspend of £3m on the Rough Sleeping Accommodation Programme due to provider delays in claiming grant

funding. There is also underspend of £1.3m on the Domestic Abuse Support and Core Rough Sleeping programmes, due to late invoicing from claimants. Delivery is on track; claims and payments are therefore expected to catch up in quarter 4.

- £3.4m underspend in Land and Development, including an underspend of £2m related to Crystal Palace National Sports Centre where there are timing issues with utilities invoicing. In addition, there is underspend of £0.7m due to staff vacancies in Land and Development, and in the Kerslake programme. £0.6m underspend on London Estates Delivery Unit due to NHS income funding been invoiced for earlier than expected.

2.8. The year-end forecast is a net overspend of £1.7m, including the following:

- £1.3m overspend in Investments and Operations, with £0.7m relating to legal and other consultancy spend on land projects and £0.8m to be funded from grants unapplied reserve as approved by MD2969 and MD2983.
- £0.5m net overspend in Land and Development, where Crystal Palace National Sports Centre and Royal Docks have small offsetting year-end forecast variances.

Resources directorate revenue position:

- Year-to-date position: £0.4m overspend
- Year-end forecast: £0.6m underspend

2.9. Resources directorate year-to-date overspend includes the following:

- £0.5m overspend in Facilities Management, comprising £0.4m on utility costs and £0.2m underachievement of events income. An underspend on staffing of £0.2m offsets this position.

2.10. The year-end forecast position is an underspend of £0.6m, a result of three key factors:

- £2m underspend due to the pension contribution rate being lower than the budget provision.
- £0.6m overspend in Facilities Management due to increased energy costs and demand across all sites; and a forecast reduction of £0.4m in events and rental income.
- Net £0.6m overspend due to delays in implementation for IT Shared Services.

Strategy and Communications directorate revenue

- Year-to-date position: £1.3m underspend
- Year-end forecast: £0.06m underspend

2.11. The year-to-date underspend is due to the following:

- £0.5m underspend in Major Events due to the delay in recruitment for UEFA Champions League Final 2024 posts; and profiling of payments to Champions League Festival suppliers. This will not impact overall delivery of the project.
- £0.6m net underspend due to vacancies across the directorate.

2.12. The year-end position is forecast as £0.06m net underspend, which is immaterial and aligns to budget.

3. Key capital variances by directorate

3.1. The year-to-date capital position is £6.9m overspent against a budget of £541m, which equates to just over 1 per cent. The year-end forecast is £116.6m underspend. This is largely driven by underspends in Housing and Land (£107m), with Communities and Skills also contributing (£9m). The Housing and Land position is largely driven by changes in the Building Safety programme, where expectations and responsibilities have moved. More detail is provided in the Housing and Land section, below. Year-to-date variances in other directorates are largely forecast to correct by year-end. Analysis by directorate is detailed below:

Communities and Skills directorate capital:

- Year-to-date position: £0.8m underspend
- Year-end forecast: £9m underspend

3.2. The year-to-date position is £0.8m underspent. This is mainly due to the pending realignment of budgets, in respect of the Growing Places Fund, to the Regeneration team.

3.3. The year-end forecast of £9m underspend, in respect of the Skills Capital multi-year programmes, is due to delays in finalising the spend profile with delivery partners, after extending contingency funding to mitigate the cost-of-living impact on projects. These will now move to the next financial year. Timing of delivery is not impacted; however, the total cost of projects has increased. This is funded from reallocation of the phase 3 part of the capital funding envelope, with the overall capital funding envelope remaining unchanged.

Good Growth directorate capital:

- Year-to-date position: £2.5m underspend
- Year-end forecast: £0.4m underspend

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

- £2.3m underspend year to date in Economic Development relates, along with revenue variances, to the UK Shared Prosperity Fund, where boroughs have been slow to invoice. This is set to reverse to a £2.7m overspend as, following the initial management returns, some boroughs are now in a position to accelerate delivery of the programme. This is funded by external DLUHC income and overall, the spend on the programme will be within budget.
- £1.6m underspend year to date in Transport, Infrastructure and Connectivity. This is due to contracting delays, in the boroughs, on the programme that have impacted on spend – although this will be in place shortly. This does not impact the overall delivery timescales, due to the contracting arrangements of the programme.
- £1.5m year-to-date overspend in Planning and Regeneration due to spend accelerated ahead of budget, which historic trends suggested would be higher

towards the end of the year. The budgets are fixed, so there is no risk of actual overspends on the projects. The year-end forecast is £1.8m underspend, due to a £2m forecast underspend in respect of the Tottenham Court Road project. This is due to the fact that funding was requested as part of budget setting, but DLUHC subsequently agreed to provide this funding. In addition, the year-end position is impacted by an overspend in the High Streets for All Challenge Fund, where additional budget of £0.3m is due from the Growing Places Fund loan returns as per the approved decision for the programme.

- £0.4m underspend year to date in Culture and Creative Industries reflects slippage in the Fourth Plinth programme and Creative Enterprise Zones. The Fourth Plinth programme is expected to accelerate and meet budget by year-end; and £0.2m Creative Enterprise Zones spend will slip into the next financial year.
- £0.3m year-to-date overspend in Environment, mainly due to spend on the Sustainable Warmth programme, to be funded from reserves.

Housing and Land directorate capital:

- Year-to-date position: £11.4m overspend
- Year-end forecast: £107m underspend

3.5. As mentioned in the Q2 report, the original annual spend target was set before fundamental changes to the housing delivery context. These were caused by cost inflation; uncertainty over second staircases; interest rate rises; and increased partner resource being focused on building safety and quality in their existing stock. DLUHC agreed a national rebalancing of the programme to reflect those changes in late 2022; and partners completely rebid their programmes in April 2023 (signed off by DLUHC in July 2023). This resulted in a reduction in budget and forecast spend to £529m, reflecting partners' revised modelling (as the programme did not commence until July 2023) and continuous bidding until August 2023.

3.6. The budget of £529m consists of £232m for completions in the 2016-23 programme and £273m for starts in the 2021-26 programme. The remaining £24m is for other, smaller housing programmes. 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.

- £79.8m year-to-date overspend in Programmes and Policy. This is slippage from 2022-23. The year-end forecast of £9.6m overspend is related to the Marginal Viability Fund, which is funded by DLUHC and resulted from additional grant payments to the Northwick Park project. Other variances arising from the Affordable Housing programmes are forecast to be reprofiled to future years.
- £52.6m year-to-date underspend on Building Safety, where uncertainty and challenges in estimating costs ahead of grant claims are resulting in lower claims than anticipated. The year-end forecast of £81.8m underspend is due to:
 - £60m reduction to the Building Safety Fund, reflecting the responsibility for remediating some high-rise buildings transferring to developers. In addition, there has been a slowdown in the inflow of applications.
 - Private Sector Cladding is forecast to underspend by £11m, due to delays in freeholders entering into agreements and project variations. The reduction in

spend presents no ultimate delivery risk, as buildings continue to be remediated.

- A large Social Sector net payment of £10m slipping to 2024-25. This is due to a large project where unsafe cladding has been removed, and separate additional work is being undertaken by the local authority. This work needs to complete before the final payment is made.
- £8.4m year-to-date underspend in Land and Development. This is due to changes to the payment schedules for the North Woolwich Road project. The year-end underspend of £12.6m also reflects the change in timing of payments. However, there is no risk to delivery, as the project's milestones continue to be achieved.
- Specialist Housing and Services year-to-date expenditure is largely on budget. The year-end forecast is £19.8m underspend, with £10.3m underspend forecast in the Single Homelessness Accommodation programme that will now take place in the next financial year. There is no change in the programme deadline of March 2025 for completion of homes. The Community Housing Fund is forecast to underspend by £6.6m due to legal and planning delays. There is a risk of under-delivery on this programme. The Move On programme's forecast underspend is £2.9m. Negotiations on spend profiles are ongoing with DLUHC, and the delivery target is still being negotiated.
- £7.3m year-to-date underspend in Investment and Operations resulted from a provider reprofiling spend on its schemes to future years. This is due to several factors, including high interest rates and cost inflation. The full-year forecast remains broadly in line with original forecasts, as other schemes have been committed in year; and expenditure is expected to occur in quarter 4 as partners draw funds to cover their spend.

Resources directorate capital

- Year-to-date position: £1.1m underspend
- Year-end forecast: £0.2m underspend

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

- £0.7m in Facilities Management on infrastructure due to the delay in the City Hall contractor completing the remaining works.
- £0.4m underspend in Technology Group, due to the delay in procuring additional laptops for OneLondon rollout. This is not expected to have an impact on delivery or the year-end forecast position, due to a large order expected in the final quarter of the financial year.

4. Assembly and Secretariat

Assembly and Secretariat revenue:

- Year-to-date position: £0.8m underspend
- Year-end forecast: £0.5m 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	300	0	300	258	0	258	(41)	0	(41)
Committee Services	600	0	600	527	0	527	(74)	0	(74)
Executive Director-	221	0	221	245	0	245	24	0	24
Member Services	1,364	0	1,364	1,235	0	1,235	(128)	0	(128)
Member Services (Bre	0	0	0	(0)	0	(0)	(0)	0	(0)
Member Services (Con)	635	0	635	510	0	510	(125)	0	(125)
Member Services (Green)	221	0	221	226	0	226	5	0	5
Member Services (Lab)	774	0	774	662	(0)	662	(112)	(0)	(112)
Member Services (Lib)	138	0	138	117	0	117	(21)	0	(21)
Scrutiny	1,266	0	1,266	952	0	952	(313)	0	(313)
Special Projects	1,110	0	1,110	1,110	0	1,110	(0)	0	(0)
	6,628	0	6,628	5,842	(0)	5,842	(786)	(0)	(786)

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	381	0	381	(40)	0	(40)	409	0	409
Committee Services	803	0	803	753	0	753	(50)	0	(50)	785	0	785
Executive Director-	318	0	318	318	0	318	0	0	0	315	0	315
Member Services	1,970	0	1,970	1,870	0	1,870	(100)	0	(100)	1,925	0	1,925
Member Services (Bre	0	0	0	0	0	0	0	0	0	0	0	0
Member Services (Con)	883	0	883	783	0	783	(100)	0	(100)	859	0	859
Member Services (Green)	295	0	295	295	0	295	(0)	0	(0)	287	0	287
Member Services (Lab)	1,084	0	1,084	984	0	984	(100)	0	(100)	1,051	0	1,051
Member Services (Lib)	197	0	197	197	0	197	0	0	0	191	0	191
Scrutiny	1,746	0	1,746	1,411	0	1,411	(335)	0	(335)	1,688	0	1,688
Special Projects	1,110	0	1,110	1,110	0	1,110	(0)	0	(0)	1,110	0	1,110
	8,827	0	8,827	8,102	0	8,102	(725)	0	(725)	8,620	0	8,620

4.1. Assembly directorate year-to-date underspend is due to the following:

- £0.7m vacancies across Committee Services, Scrutiny and Groups; and a delay to the recruitment of intern posts and staff vacancies in the party groups, due to transfers to Mayoral candidate campaign teams. There are several posts currently filled by agency to increase capacity within the teams and mitigate against delivery delay. Recruitment campaigns are under way, marginally reducing the underspend gap across the Directorate by year-end.

Appendix 1: Revenue – missions, foundations and core

Missions, Foundation & Core	Year To Date								
	£000's			£000's			£000's		
	Budget			Actuals			Variance to Budget		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Missions									
AGreen New Deal	12,632	(2,861)	9,771	9,323	385	9,708	(3,308)	3,248	(63)
ANew Deal for Young People	10,301	(284)	10,017	9,848	(294)	9,554	(452)	(10)	(463)
ARobust Safety Net	42,117	(41,611)	506	38,047	(47,164)	(9,117)	(4,070)	(5,553)	(9,622)
AEB	238,704	(383,870)	(145,166)	238,181	(383,870)	(145,689)	(523)	0	(523)
Building Strong Communities	3,716	(3,274)	443	3,662	(3,280)	382	(55)	(6)	(61)
Digital Access For All	890	-	890	738	64	801	(152)	64	(89)
Healthy Place, Healthy Weight	1,051	-	1,051	916	0	916	(135)	-	(135)
Helping Londoners into Good Work	54,270	(30,478)	23,792	36,013	(8,864)	27,149	(18,257)	21,614	3,357
High Streets for All	1,899	(41)	1,858	1,948	(53)	1,896	49	(11)	38
Mental Health & Wellbeing	448	(30)	418	1,042	(22)	1,020	594	8	602
Total Missions	366,029	(462,450)	(96,421)	339,719	(443,099)	(103,379)	(26,310)	19,351	(6,959)
Foundations									
Capital Investment, including Affordable	8,007	(2,910)	5,097	7,450	(4,144)	3,306	(556)	(1,234)	(1,791)
Engaging Londoners	1,600	-	1,600	1,578	(50)	1,528	(23)	(50)	(73)
Equality, Diversity and Inclusion	2,019	-	2,019	1,944	0	1,944	(75)	-	(75)
Public Health and Health & Care Partners	2,273	(240)	2,033	1,640	(281)	1,359	(632)	(41)	(674)
Recovery Programme Support	-	-	-	49	0	49	49	-	49
Spatial Development	6,645	(4,773)	1,873	5,957	(5,831)	125	(688)	(1,059)	(1,747)
Supporting Businesses, Jobs and Growth	30,181	(40,314)	(10,133)	27,485	(38,840)	(11,355)	(2,696)	1,474	(1,222)
Transport and Infrastructure	2,933	(1,847)	1,087	655	419	1,074	(2,278)	2,266	(12)
Universal Free School Meals	65,000	-	65,000	71,551	0	71,551	6,551	-	6,551
Total Foundations	118,657	(50,083)	68,574	118,308	(48,728)	69,580	(349)	1,355	1,006
Core									
CMT	1,905	(20)	1,885	2,216	(47)	2,169	311	(28)	284
Analysis & Intelligence	4,100	(536)	3,565	3,466	(413)	3,053	(634)	122	(512)
City Operations	1,281	(218)	1,064	1,218	(396)	822	(63)	(178)	(241)
Digital Transformation	4,088	-	4,088	4,523	-	4,523	435	-	435
Elections	167	-	167	287	-	287	119	-	119
Estates	7,344	(2,108)	5,236	7,546	(1,769)	5,777	203	339	541
Events	7,895	-	7,895	7,753	(623)	7,129	(142)	(623)	(765)
External Relations	3,980	(162)	3,819	3,914	43	3,958	(66)	205	139
Finance	4,145	(2,356)	1,789	3,110	(1,483)	1,627	(1,035)	873	(163)
Fire & Resilience	274	-	274	204	-	204	(70)	-	(70)
Governance	974	(392)	581	487	-	487	(486)	392	(94)
HR	2,763	(147)	2,616	3,168	(67)	3,101	405	80	485
Mayor's Office	3,945	(21)	3,924	3,922	(36)	3,886	(23)	(15)	(38)
Museum of London	5,871	-	5,871	5,871	-	5,871	-	-	-
Shared Services & Corporate	7,045	(1,263)	5,782	5,780	(1,056)	4,724	(1,265)	207	(1,059)
Statutory Planning	4,636	(2,113)	2,524	4,626	(1,609)	3,016	(11)	503	493
Strategic Partnerships	1,131	(54)	1,077	955	-	955	(176)	54	(122)
Crystal Palace	3,658	(1,728)	1,930	1,492	(1,600)	(108)	(2,166)	128	(2,038)
Technology	1,605	(276)	1,329	1,863	(299)	1,564	258	(23)	235
Total Core	66,807	(11,392)	55,415	62,399	(9,356)	53,043	(4,408)	2,036	(2,372)
Total Missions, Foundations & Core	551,493	(523,924)	27,568	520,426	(501,183)	19,244	(31,066)	22,742	(8,324)

Revenue – missions, foundations and core (cont)

Missions, Foundation & Core	Full Year								
	£000's			£000's			£000's		
	Budget			Forecast			Variance to Budget		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Missions									
A Green New Deal	32,185	(3,164)	29,021	30,620	(3,164)	27,456	(1,565)	-	(1,565)
A New Deal for Young People	25,375	(389)	24,986	16,412	(389)	16,023	(8,963)	-	(8,963)
A Robust Safety Net	81,608	(56,293)	25,315	78,897	(55,224)	23,674	(2,710)	1,069	(1,641)
AEB	383,870	(383,870)	-	383,870	(383,870)	0	0	-	0
Building Strong Communities	8,306	(3,522)	4,784	8,286	(3,522)	4,764	(20)	-	(20)
Digital Access For All	965	-	965	965	-	965	-	-	-
HealthyPlace, HealthyWeight	1,257	-	1,257	1,270	-	1,270	13	-	13
Helping Londoners into Good Work	75,634	(62,971)	12,663	75,435	(62,971)	12,464	(199)	-	(199)
High Streets for All	3,717	(60)	3,657	3,717	(60)	3,657	-	-	-
Mental Health & Wellbeing	789	(30)	759	789	(30)	759	-	-	-
Total Missions	613,706	(510,299)	103,407	600,261	(509,230)	91,031	(13,444)	1,069	(12,375)
Foundations									
Capital Investment, including Affordable	11,479	(7,903)	3,576	13,378	(8,623)	4,755	1,899	(720)	1,179
Engaging Londoners	2,574	(100)	2,474	2,574	(100)	2,474	-	-	-
Equality, Diversity and Inclusion	2,951	-	2,951	2,951	-	2,951	-	-	-
Public Health and Health & Care Partners	3,012	(240)	2,772	3,002	(240)	2,762	(10)	-	(10)
Recovery Programme Support	-	-	-	-	-	-	-	-	-
Spatial Development	10,666	(7,674)	2,992	10,394	(6,094)	4,300	(272)	1,580	1,308
Supporting Businesses, Jobs and Growth	63,362	(40,669)	22,693	55,732	(40,669)	15,063	(7,630)	0	(7,630)
Transport and Infrastructure	5,579	(3,921)	1,658	5,554	(3,921)	1,633	(25)	-	(25)
Universal Free School Meals	90,000	-	90,000	99,259	-	99,259	9,259	-	9,259
Total Foundations	189,623	(60,507)	129,116	192,844	(59,647)	133,197	3,221	860	4,081
Core									
CMT	7,266	(32)	7,234	5,155	(32)	5,123	(2,111)	-	(2,111)
Analysis & Intelligence	5,435	(1,071)	4,364	5,160	(1,071)	4,089	(275)	-	(275)
City Operations	1,857	(435)	1,422	1,857	(435)	1,422	0	-	0
Digital Transformation	6,548	-	6,548	6,548	-	6,548	0	-	0
Elections	1,469	-	1,469	1,569	-	1,569	100	-	100
Estates	11,831	(2,811)	9,020	12,241	(2,347)	9,894	410	464	874
Events	12,676	-	12,676	13,076	-	13,076	400	-	400
External Relations	5,916	(323)	5,593	5,916	(323)	5,593	0	-	0
Finance	8,947	(3,141)	5,806	9,202	(3,406)	5,796	255	(265)	(10)
Fire & Resilience	393	-	393	303	-	303	(90)	-	(90)
Governance	1,403	(523)	880	1,395	(523)	872	(8)	-	(8)
HR	4,071	(196)	3,875	4,827	(196)	4,631	756	-	756
Mayor's Office	5,704	(28)	5,676	5,704	(28)	5,676	(0)	-	(0)
Museum of London	7,828	-	7,828	7,862	-	7,862	34	-	34
Shared Services & Corporate	13,217	(1,864)	11,353	12,864	(1,864)	11,000	(353)	-	(353)
Statutory Planning	6,714	(3,052)	3,662	5,984	(2,122)	3,862	(730)	930	200
Strategic Partnerships	1,882	(107)	1,775	1,782	(107)	1,675	(100)	-	(100)
Crystal Palace	5,275	(2,600)	2,675	5,102	(3,238)	1,864	(173)	(638)	(811)
Technology	2,436	(368)	2,068	3,423	(355)	3,068	987	13	1,000
Total Core	110,868	(16,551)	94,317	109,970	(16,047)	93,923	(898)	504	(394)
Total Missions, Foundations & Core	914,197	(587,357)	326,840	903,075	(584,924)	318,151	(11,122)	2,433	(8,689)

Appendix 2: Revenue – detailed

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									
Core CMT	768	(11)	758	820	0	820	52	11	63
Elections	167	0	167	287	0	287	119	0	119
The PeopleTeam	2,763	(147)	2,616	3,166	(67)	3,101	405	80	485
Mayoral Boards	687	(392)	294	354	0	354	(333)	392	59
Standards	106	0	106	90	0	90	(15)	0	(15)
Transformation Programme	794	0	794	618	0	618	(176)	0	(176)
Chief Officer Total	5,285	(550)	4,735	5,337	(67)	5,270	52	483	535
Communities & Skills									
AEB	238,704	(383,870)	(145,166)	238,181	(383,870)	(145,689)	(523)	0	(523)
Communities & Social Policy	11,852	(2,720)	8,932	10,753	(2,151)	8,601	(900)	569	(331)
Director of C&S	194	0	194	113	0	113	(81)	0	(81)
Health & Children and Young Londoners	77,370	(15)	77,355	83,636	(25)	83,611	6,266	(10)	6,256
Group Public Health	706	(240)	466	621	(281)	340	(84)	(41)	(126)
Skills & Employment	26,972	(18,101)	8,871	19,980	(17,049)	2,931	(6,991)	1,051	(5,940)
European Social Fund	26,588	(12,377)	14,209	15,104	7,889	23,094	(11,481)	20,366	8,885
Civil Society & Sports	3,350	(2,917)	433	3,275	(2,727)	548	(75)	189	115
Communities & Skills Total	385,532	(420,240)	(34,707)	371,663	(98,115)	(26,452)	(13,869)	22,124	8,255
Good Growth									
Coordination & Programme	495	0	495	433	0	433	(62)	0	(62)
Culture & Creative	10,828	(41)	10,787	10,741	(82)	10,659	(87)	(41)	(129)
Director, Good Growth	147	0	147	172	0	172	25	0	25
Economic Development	26,385	(39,435)	(13,051)	23,881	(8,805)	(15,024)	(2,504)	530	(1,973)
Environment	12,784	(2,861)	9,923	9,577	385	9,962	(3,207)	3,246	39
EPMU	790	(858)	(68)	1,184	85	1,269	394	943	1,337
Planning & Regeneration	6,761	(2,154)	4,606	6,229	(1,662)	4,567	(532)	492	(39)
Transport, Infrastructure & Connectivity	3,868	(1,847)	2,022	1,436	483	1,919	(2,432)	2,330	(103)
Good Growth Total	62,058	(47,196)	14,861	53,654	(9,697)	13,957	(8,404)	7,499	(904)
Housing & Land									
Building Safety	3,048	(1,996)	1,052	3,057	(2,385)	672	9	(389)	(380)
Investment and Operations	1,359	(248)	1,111	836	(236)	600	(523)	12	(511)
Programmes and Policy	4,402	(3,020)	1,382	5,781	(4,401)	1,380	1,379	(1,381)	(2)
Specialist Housing and Services	33,523	(37,204)	(3,681)	28,110	(42,839)	(14,729)	(5,413)	(6,835)	(11,048)
Land and Development	9,916	(6,749)	3,167	7,318	(7,525)	(207)	(2,598)	(778)	(3,374)
Housing & Land Total	52,248	(49,217)	3,031	45,102	(57,385)	(12,283)	(7,146)	(8,169)	(15,314)
Mayor's Office									
Communications	512	0	512	555	0	555	43	0	43
Deputy Mayors & Lead	1,453	(21)	1,432	1,412	(36)	1,377	(41)	(15)	(56)
Mayoral Operations	637	0	637	729	0	729	92	0	92
Policy and Delivery	789	0	789	773	0	773	(17)	0	(17)
Political and Public Affairs	553	0	553	452	0	452	(101)	0	(101)
Mayors Office Total	3,945	(21)	3,924	3,921	(36)	3,886	(23)	(15)	(38)
Resources									
Executive Director Resources	174	0	174	210	(12)	198	36	(12)	24
Facilities Management	7,344	(2,108)	5,236	7,546	(1,769)	5,777	203	339	541
Finance Improvement	375	0	375	121	0	121	(254)	0	(254)
Financial Services	1,196	(338)	858	1,224	(397)	826	27	(59)	(32)
Shared Services	5,893	(993)	4,900	5,663	(930)	4,733	(230)	63	(167)
Treasury Services	1,735	(1,796)	(61)	894	(895)	(1)	(841)	901	60
Technology Group	1,605	(276)	1,329	1,863	(299)	1,564	258	(23)	235
Group Finance & Performance	1,020	(221)	799	994	(190)	803	(27)	31	4
Resources Total	19,342	(5,733)	13,609	18,515	(4,493)	14,021	(827)	1,240	412
Strategy & Communications									
Director Strategy & Comms	116	0	116	142	0	142	26	0	26
City Intelligence	3,985	(536)	3,450	3,466	(413)	3,053	(519)	122	(397)
City Operations	1,261	(216)	1,044	1,416	(396)	1,022	136	(178)	(42)
Digital Transformation	4,421	0	4,421	4,335	0	4,335	(86)	0	(86)
External Relations	3,356	(162)	3,195	3,400	43	3,443	43	205	248
Fire & Resilience	274	0	274	204	0	204	(70)	0	(70)
Major Events	6,341	0	6,341	6,403	(299)	6,105	62	(299)	(237)
Major Sports Events	1,553	0	1,553	1,349	(324)	1,025	(204)	(324)	(529)
Strategic Partnership	1,755	(54)	1,702	1,518	0	1,518	(237)	54	(184)
Strategy & Communications Total	23,083	(968)	22,115	22,234	(1,389)	20,845	(849)	(421)	(1,270)
Directorate's Total	551,493	(523,924)	27,568	520,427	(50,183)	19,244	(31,066)	22,742	(8,324)

Appendix 2: Revenue – detailed (cont)

Directorate	Full Year									Original Budget		
	Budget			Forecast			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												
Core CMT	1,111	(14)	1,097	1,111	(14)	1,097	0	0	0	1,091	(14)	1,077
Elections	1,489	0	1,489	1,569	0	1,569	100	0	100	1,467	0	1,467
The PeopleTeam	4,071	(196)	3,875	4,827	(196)	4,631	756	0	756	3,061	(196)	2,865
Mayoral Boards	993	(523)	470	993	(523)	470	(0)	0	(0)	963	(523)	440
Standards	152	0	152	152	0	152	(0)	0	(0)	151	0	151
Transformation Programme	1,126	0	1,126	1,126	0	1,126	(0)	0	(0)	1,270	0	1,270
Chief Officer Total	8,922	(733)	8,189	9,778	(733)	9,045	856	0	856	8,003	(733)	7,270
Communities & Skills												
AEB	383,870	(383,870)	0	383,870	(383,870)	0	0	0	0	356,800	(356,800)	0
Communities & Social Policy	19,270	(3,065)	16,205	17,800	(3,065)	14,535	(1,670)	0	(1,670)	17,015	(880)	16,155
Director of C&S	369	0	369	369	0	369	0	0	0	294	0	294
Health & Children and Young Londoners	117,631	(20)	117,611	117,940	(20)	117,920	309	0	309	117,643	(10)	117,633
Group Public Health	977	(240)	737	967	(240)	727	(10)	0	(10)	983	(240)	743
Skills & Employment	45,915	(35,088)	10,827	45,716	(35,088)	10,628	(199)	0	(199)	46,137	(37,090)	9,047
European Social Fund	28,721	(27,883)	838	28,721	(27,883)	838	0	0	0	28,496	(27,883)	615
Civil Society & Sports	7,569	(3,017)	4,552	7,569	(3,017)	4,552	0	0	0	4,631	(363)	4,268
Communities & Skills Total	604,322	(453,183)	151,139	602,753	(453,183)	149,569	(1,570)	0	(1,570)	572,001	(423,246)	148,755
Good Growth												
Coordination & Programme	720	0	720	690	0	690	(30)	0	(30)	666	0	666
Culture & Creative	16,397	(141)	16,256	16,411	(141)	16,270	14	0	14	16,212	(120)	16,092
Director, Good Growth	263	0	263	263	0	263	0	0	0	267	0	267
Economic Development	56,837	(39,505)	17,332	49,237	(39,505)	9,732	(7,800)	0	(7,800)	48,099	(31,475)	16,624
Environment	32,423	(3,164)	29,259	30,858	(3,164)	27,694	(1,565)	0	(1,565)	31,917	(3,120)	28,797
EPMU	1,186	(1,143)	43	1,186	(1,143)	43	0	0	0	1,143	(1,143)	0
Planning & Regeneration	10,747	(3,112)	7,635	10,017	(2,182)	7,835	(730)	930	200	10,501	(3,112)	7,389
Transport, Infrastructure & Connectivity	6,614	(3,921)	2,693	6,589	(3,921)	2,668	(25)	0	(25)	6,523	(3,921)	2,602
Good Growth Total	125,187	(50,986)	74,201	115,251	(50,956)	65,195	(9,936)	930	(9,006)	115,328	(42,891)	72,437
Housing & Land												
Building Safety	4,434	(4,276)	158	4,910	(4,910)	0	476	(634)	(158)	3,655	(3,480)	175
Investment and Operations	1,888	(1,037)	851	3,374	(1,186)	2,188	1,486	(149)	1,337	1,672	(1,192)	680
Programmes and Policy	6,364	(3,914)	2,450	6,364	(3,914)	2,450	0	0	0	6,047	(1,567)	4,480
Specialist Housing and Services	67,212	(52,870)	14,342	66,109	(51,738)	14,371	(1,103)	1,132	29	57,080	(43,355)	13,725
Land and Development	15,435	(10,750)	4,685	14,990	(9,808)	5,182	(445)	942	497	14,797	(10,250)	4,547
Housing & Land Total	95,333	(72,847)	22,486	95,747	(71,556)	24,191	414	1,291	1,705	83,451	(59,864)	23,587
Mayor's Office												
Communications	743	0	743	743	0	743	0	0	0	731	0	731
Deputy Mayors & Lead	2,096	(28)	2,068	2,096	(28)	2,068	(0)	0	(0)	2,319	(28)	2,291
Mayoral Operations	927	0	927	927	0	927	0	0	0	714	0	714
Policy and Delivery	1,138	0	1,138	1,138	0	1,138	0	0	0	1,134	0	1,134
Political and Public Affairs	800	0	800	800	0	800	(0)	0	(0)	777	0	777
Mayors Office Total	5,704	(28)	5,676	5,704	(28)	5,676	(0)	0	(0)	5,675	(28)	5,647
Resources												
Executive Director Resources	4,681	0	4,681	2,570	0	2,570	(2,111)	0	(2,111)	9,743	0	9,743
Facilities Management	11,831	(2,811)	9,020	12,241	(2,347)	9,894	410	464	874	11,734	(2,811)	8,923
Finance Improvement	500	0	500	500	0	500	0	0	0	500	0	500
Financial Services	1,931	(451)	1,480	1,931	(451)	1,480	(0)	0	(0)	1,878	(451)	1,427
Shared Services	11,382	(1,324)	10,058	11,029	(1,324)	9,705	(353)	0	(353)	11,382	(1,324)	10,058
Treasury Services	2,382	(2,395)	(13)	2,637	(2,660)	(23)	255	(265)	(10)	2,637	(2,660)	(23)
Technology Group	2,436	(368)	2,068	3,423	(355)	3,068	987	13	1,000	3,953	(368)	3,585
Group Finance & Performance	4,392	(295)	4,097	4,384	(295)	4,089	(8)	0	(8)	1,424	(295)	1,129
Resources Total	39,535	(7,644)	31,891	38,714	(7,432)	31,282	(821)	212	(609)	43,251	(7,909)	35,342
Strategy & Communications												
Director Strategy & Comms	165	0	165	165	0	165	(0)	0	(0)	170	0	170
City Intelligence	5,269	(1,071)	4,198	4,994	(1,071)	3,923	(275)	0	(275)	5,921	(1,071)	4,850
City Operations	1,857	(435)	1,422	1,857	(435)	1,422	0	0	0	1,775	(435)	1,340
Digital Transformation	7,036	0	7,036	7,036	0	7,036	0	0	0	4,202	0	4,202
External Relations	5,019	(323)	4,696	5,019	(323)	4,696	0	0	0	5,227	(323)	4,904
Fire & Resilience	393	0	393	303	0	303	(90)	0	(90)	419	0	419
Major Events	7,645	0	7,645	7,745	0	7,745	100	0	100	7,518	0	7,518
Major Sports Events	5,031	0	5,031	5,331	0	5,331	300	0	300	4,789	0	4,789
Strategic Partnership	2,779	(107)	2,672	2,679	(107)	2,572	(100)	0	(100)	2,744	(107)	2,637
Strategy & Communications Total	35,194	(1,936)	33,258	35,129	(1,936)	33,193	(64)	0	(64)	32,765	(1,936)	30,829
Directorates Total	914,197	(587,357)	326,840	903,075	(584,924)	318,151	(11,122)	2,433	(8,689)	860,474	(536,607)	323,867

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	138	0	(138)	200	200	0	200
Total Chief Officer	138	0	(138)	200	200	0	200
Communities & Skills							
EBPU Skills, SME & EMP	0	(9)	(9)	6,000	6,000	0	6,000
S&E Capital Investments	4,542	2,652	(1,890)	24,851	15,804	(9,047)	28,308
Total Communities & Skills	4,542	3,752	(790)	30,851	21,804	(9,047)	34,308
Good Growth							
Culture & Creative Industries	496	100	(396)	1,072	822	(250)	922
Economic Development	4,557	2,237	(2,320)	4,557	7,257	2,700	4,557
Environment	27,227	27,533	306	32,866	31,786	(1,080)	4,880
EPMU	0	0	0	0	0	0	0
Development & Environment	0	0	0	0	0	0	0
Planning & Regenerations	3,492	4,996	1,504	15,388	13,638	(1,750)	14,298
Transport, Infrastructure & Projects	3,000	1,405	(1,595)	6,000	6,000	0	6,000
Total Good Growth	38,772	36,270	(2,502)	59,883	59,503	(380)	30,657
Housing & Land							
Building Safety	257,538	204,888	(52,650)	372,000	290,222	(81,778)	372,000
Investment and Operations	60,260	53,000	(7,260)	68,920	68,000	(920)	63,820
Programmes and Policy	159,526	239,348	79,822	529,588	539,224	9,636	932,132
Specialist Housing and Services	7,401	7,347	(54)	35,841	15,998	(19,844)	33,669
Land and Development	10,996	2,565	(8,431)	22,952	8,845	(14,106)	19,912
Total Housing & Land	495,722	507,148	11,426	1,029,301	922,289	(107,012)	1,421,533
Resources							
Facilities Management	1,561	820	(741)	2,576	2,376	(200)	3,076
Technology Group	346	(42)	(388)	960	960	0	200
Total Resources	1,907	778	(1,129)	3,536	3,336	(200)	3,276
Strategy & Communications							
City Intelligence	161	186	25	473	473	0	233
Total Strategy & Communications	161	186	25	473	473	0	233
	541,243	548,134	6,892	1,124,244	1,007,605	(116,639)	1,490,207

Appendix 4: Reserves

GLA Reserves - Forecast							
	Forecast	Movement	Forecast	Movement	Forecast	Movement	Forecast
	31/03/2024	2024-25	31/03/2025	2025-26	31/03/2026	2026-27	31/03/2027
	£000	£000	£000	£000	£000	£000	£000
GLA Reserves							
Reserves to support key revenue budget outcomes							
Directorate Reprofitting	20,568	(424)	20,144	299	20,443	0	20,443
Election	14,419	(9,219)	5,200	6,750	11,950	7,000	18,950
Climate Change reserve	74,810	(8,072)	66,738	(11,258)	55,480	(9,843)	45,637
Environment Drainage	727	0	727	0	727	0	727
London Green Fund Reserve	274	0	274	0	274	0	274
Major Events	8,173	(3,214)	4,959	0	4,959	0	4,959
New Museum Project	0	0	0	0	0	0	0
Planning Smoothing	198	0	198	0	198	0	198
Pre-Application Planning	2,696	300	2,996	0	2,996	0	2,996
Rev Grants Unapplied Reserves	161,671	(71,210)	90,461	12,989	103,450	5,100	108,550
RCGF interest	144	0	144	0	144	0	144
Sport Unites	3,746	(1,000)	2,746	(1,000)	1,746	(1,000)	746
New Deal for Young People	16,830	(11,316)	5,514	(5,401)	113	0	113
Universal free school meals	32,490	7,510	40,000	(40,000)	0	0	0
The Royal Docks Enterprise Zone	477	0	477	0	477	0	477
Land Fund	6,348	0	6,348	0	6,348	0	6,348
Right to buy	9,490	(6,879)	2,611	(2,611)	0	0	0
Redundancy	2,500	0	2,500	0	2,500	0	2,500
Interest smoothing	87,492	16,000	103,492	6,000	109,492	0	109,492
Capital Programme	3,519	0	3,519	0	3,519	0	3,519
Total	446,573	(87,524)	359,049	(34,232)	324,817	1,257	326,074
Reserves to support organisational change and transformation							
Development	11,553	500	12,053	500	12,553	500	13,053
Mayoral Resettlement	77	0	77	0	77	0	77
Total	11,630	500	12,130	500	12,630	500	13,130
Reserves to support on-going asset management							
Estates	832	0	832		832		832
Dilapidations	6,500	0	6,500		6,500		6,500
Total	7,332	0	7,332		7,332		7,332
General							
General Reserve	10,000		10,000		10,000		10,000
Total GLA Reserves	475,535	(87,024)	388,511	(33,732)	354,779	1,757	356,536

The table above shows the current forecast against the GLA's revenue reserves. This forecast is based on the Draft GLA Budget at November 2023. It has been updated to include the forecast outturn at December 2023, including interest receivable. Forecast interest receivable is included in the Revenue Grants Unapplied Reserve. It is currently forecast to be approximately £80m above budget. £20m has also been swept into the Revenue Grants Unapplied Reserve from the Directorate Reprofitting Reserve, as it is no longer required to support ongoing programmes. Future years' forecasts take into account the plans for utilisation included in the draft Consolidated Group Budget in January 2024, but not those in the final draft Consolidated Group Budget published after this report was drafted.

Appendix 5: Revenue – budget movement tracker

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; and contribution from business rates to fund the GLA Group Collaboration programme. All movements are detailed below.

Directorate	Original Budget £'000's	Q3 Revised Budget £'000's	Q3 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	151,139	2,384	£2.2m Pay Award Adjustments £0.2m reprofiling of Holiday Hunger Programme £0.1m Learning & Development budget transferred from reserves
Good Growth	72,437	74,201	1,764	£0.9m Pay Award Adjustments £0.4m London and Partners SIF funded international tourism campaign £0.23m - BEIS funded Warmer Homes salaries £0.21m - Technology and Innovation budget correction
Housing & Land	23,587	22,486	(1,101)	£0.5m Pay Award Adjustments. -£2.3m income budget adjustments for Q1 grant reclaim - interest receipts, top up to RTB & RCGF reserve. £0.6m CMF Drawdown from re-profile/directorate programme reserve (ringfenced external DLUHC funding - MD2559) £0.1m transfer from DLUHC Land Fund reserve as per MD2396
Mayor's Office	5,647	5,676	29	£0.029m Pay Award Adjustments
Resources	35,342	31,891	(3,451)	£2.9m transfer from Business Rates Reserve for GLA Group Collaboration Programme. £3.8m net transfer to finance GLA pay award adjustments £1.7m transfer from TG to DEU within Strategy & Communications £0.5m transfer from resources for HR shared services
Strategy and Communications	30,829	33,258	2,429	£0.1m Pay Award Adjustments £1.6m transfer from Resources for the DEU unit £0.5m cost centre reparented from Resources to Strategy & Communications
Net Expenditure	323,867	326,840	2,973	

Appendix 6: Capital – budget movement tracker

The main budget movement is related to 2021-26 Affordable Homes Programme, where £454m has been reprofiled into future years following discussions with DHLUC.

Directorate	Original Budget £'000's	Q3 Revised Budget £'000's	Q3 Variance	Commentary
Chief Officers Directorate	200	200	-	Not required in this years' budget; moved centrally.
Communities & Skills	34,308	30,851	- 3,457	£3.5m reduction in Skills for Londoners Programme to offset overspend in 22-23.
Good Growth	30,657	56,391	25,734	£22.35m Sustainable Warmth BEIS Funding. £3.4m programme slippage from 22-23 upon Culture, Regeneration and Environment schemes.
Housing & Land	1,421,533	1,032,793	- 388,740	£9m programme slippage from 22-23 upon Marginal Visibility Fund and Specialist Supported Housing schemes. £454m reduction due to renegotiations with DHLUC on the Affordable Homes Programme (21-26).
Resources	3,276	3,536	260	£0.3m programme slippage from 22-23 upon City Hall Infrastructure, Trafalgar & Parliament Square, and PC & Laptop Replacement schemes
Strategy and Communications	233	473	240	£0.2m programme slippage from 22-23 upon the Datastore scheme
Net Expenditure	1,490,207	1,124,244	- 365,963	