

Greater London Authority (GLA)

Finance Report
June 2024

Contents

1.	Introduction and summary	3
2.	Key revenue variances by Theme	5
3.	Key capital variances by Theme	7
4.	Assembly and Secretariat	10
	Appendix 1: Revenue – Themes	11
	Appendix 2: Revenue – Directorate	13
	Appendix 3: Capital – Themes	15
	Appendix 4: Capital – Directorate	16
	Appendix 5: Reserves	17
	Appendix 6: Revenue budget tracker	18
	Appendix 7: Capital budget tracker	19

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 June 2024, 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. For the first time financial performance is being reported on a Themes basis in line with the presentation of the GLA budget; directorate and unit are presented in the appendices. Budgets are managed by directorate and business 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 5.
- 1.3. Appendix 6 provides a reconciliation from the Original Revenue Budget to the Revised Revenue Budget. Appendix 7 provides the same for Capital.

Revenue overview

- 1.4. The forecast for year-end is largely on budget, with most programmes currently expecting to deliver as planned. There is a forecast underspend in Environment related to Green Infrastructure and Climate Change Adaptation programmes, where additional time is required for the planning process delaying project starts. Elections is also underspent, this is due to expenditure falling into the prior year.
- 1.5. Existing variances against year-to-date budgets are mainly a result of payment and income timing differences that will correct before year-end.
- 1.6. A detailed analysis of year-to-date and full forecast variances by Theme can be found in section 2, below.

Themes	Year To Date								
	Budget			Actuals			Variance to Budget		
	£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Housing	19,027	(36,330)	(17,311)	8,757	(31,038)	(22,281)	(10,270)	5,300	(4,971)
Social Justice	3,667	(1,168)	2,499	2,607	(1,189)	1,498	(979)	(21)	(1,001)
Environment	3,565	(347)	3,218	540	(876)	(335)	(3,024)	(529)	(3,553)
Health	870	(27)	843	829	(27)	802	(41)	-	(41)
Skills	88,341	(380,543)	(292,203)	88,861	(380,957)	(292,096)	520	(413)	107
Children and young people	36,458	-	36,458	36,185	(1,022)	35,164	(272)	(1,022)	(1,294)
Economy	6,737	(74,581)	(67,844)	5,891	(74,427)	(68,536)	(846)	154	(693)
Global city and culture	5,228	-	5,228	5,491	(0)	5,491	263	(0)	263
Core	34,308	(2,706)	31,523	31,841	(2,241)	29,599	(2,468)	544	(1,924)
Total	198,201	(495,790)	(297,589)	181,082	(491,777)	(310,695)	(17,119)	4,013	(13,104)

Themes	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
Housing	82,059	(60,955)	21,104	85,480	(64,295)	21,185	3,421	(3,340)	81	81,137	(60,100)	21,037
Social Justice	16,335	(1,847)	14,488	16,335	(1,847)	14,488	-	-	-	15,486	(750)	14,736
Environment	30,822	(741)	30,081	27,822	(741)	27,081	(3,000)	-	(3,000)	30,445	(741)	29,704
Health	4,517	(246)	4,271	4,536	(246)	4,290	19	-	19	4,492	(246)	4,246
Skills	452,040	(443,895)	8,145	452,040	(443,895)	8,145	0	-	0	432,061	(423,941)	8,120
Children and young peop	151,923	(10)	151,913	151,923	(10)	151,913	-	-	-	151,898	(10)	151,888
Economy	68,948	(41,426)	27,522	68,409	(40,930)	27,479	(539)	496	(43)	64,173	(39,161)	25,012
Global city and culture	18,672	-	18,672	18,747	(0)	18,747	75	(0)	75	19,309	-	19,309
Core	139,806	(18,535)	121,271	136,312	(18,808)	118,555	(3,494)	(273)	(3,766)	130,777	(18,095)	112,682
Total	965,122	(567,655)	397,467	961,603	(570,772)	391,881	(3,520)	(3,117)	(6,636)	929,778	(543,044)	386,734

Capital programme overview

- 1.7. The year-end position is currently forecast at £1.7m underspend. This is related to the Environment theme Air Quality School Filters Project where it was recognised during the scoping project that full delivery will not be achieved this financial year.
- 1.8. There is a significant budget reduction in the Affordable Housing Programme (2021-26). This is explained in detail in paragraph 3.2 under the Key capital variance section.
- 1.9. The year-to-date position is a £9.5m overspend. Housing is overspent by £11.9m, this is mainly due to higher-than-expected claims across a number of programmes, offset by £1.2m underspend in Economy related to the Good Growth Fund. These variances are expected to correct during the year.
- 1.10. A detailed analysis of year-to-date and full forecast variances by themes can be found in section 3, below.

Themes	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
	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure
Housing	54,525	66,412	11,887	872,807	872,807	-	1,260,508
Environment	350	(137)	(487)	15,801	14,101	(1,700)	11,300
Skills	-	-	-	43,350	43,350	-	43,350
Economy	1,177	606	(571)	26,327	26,327	-	28,168
Global city and culture	80	-	(80)	100	100	-	100
Core	26,518	25,302	(1,216)	32,692	32,692	-	12,395
Total	82,650	92,183	9,533	991,077	989,377	(1,700)	1,355,821

2. Key revenue variances by Theme

- 2.1. The full-year forecast is an underspend of £6.6m, with the year-to-date position underspent by £13.1m. A detailed revenue table is attached in Appendix 1 by Themes and in Appendix 2 by directorate, with more detail on variances detailed below.

Housing revenue positions:

- Year-end forecast: £0.1m overspend
 - Year-to-date position: £5m underspend
- 2.2. A small overspend of £0.1m is forecast for year-end under the Housing theme. This is related to the Open Project System (OPS), where adjustments in the OPS system delivery approach has resulted in an increase in the revenue spend with a corresponding reduction in the OPS capital spend this year.
- 2.3. The year-to-date variance of £5m is related to the Domestic Abuse Support Accommodation (DASA) programme and is a result of expenditure timing differences. The DASA programme is forecasting to spend to budget at year-end.

Social Justice revenue positions:

- Forecast to meet budget at year-end
 - Year-to-date position: £1m underspend
- 2.4 Social Justice programmes are on schedule to deliver as planned, however there is an existing year-to-date underspend due to a slight delay in approved payments to delivery partners. This is now expected in the next financial period.

Environment revenue positions:

- Year-end forecast: £3m underspend
 - Year-to-date variance: £3.6m underspend
- 2.5 Additional time has been needed for programme planning, especially related to Green Infrastructure and Climate Change Adaptation programmes, at the start of new Mayoral term and to allow input and approvals from the Deputy Mayor for Environment and Energy. An expected underspend of £2m on Green Infrastructure is forecast this financial year.
- 2.6 In addition, there is an underspend of £1m forecast for the Climate Change Adaptation programme with the full programme of work still to be confirmed for the year. This is due to delays in the receipt of the Climate Change Adaption Review that informs the programme delivery plan for the year.
- 2.7 There is a year-to-date underspend of £1.9m related to Tree Planting that is due to complexities relating to the Forestry Commission grant process. There is a misalignment between tree planting seasons and financial years, as well as delays of up to two financial years where Forestry Commission inspections do not occur until the following season.

This results in delays to invoicing despite the work taking place. A further £0.25m relates to EU funded Clever Cities and Horizon 2020 programmes for which unspent grant funding is expected to be returned but there have been delays at the EU end.

Health revenue positions:

- 2.7. Programmes under the Health theme have marginal variances against forecast at year-end budgets and year-to-date.

Skills revenue position:

- 2.8. Skills is forecast to spend to budget by year-end, with marginal underspend year-to-date.

Children and young people revenue position:

- Forecast to meet budget at year-end
 - Year-to-date position: £1.3m underspend
- 2.9. The year-end position for the Children and young people theme is forecast to be on budget. The two key year-to-date underspends are due to the following:
- Civil Society and Sports unit is underspent by £0.8m and is mainly due to new income of £1m transferred from the Violence Reduction Unit (MOPAC) to the Sport Unites programme. Expenditure is currently being planned and will be budgeted before the next reporting cycle.
 - £0.5m underspend in the Health and Children and Young Londoners unit mainly due to payment to grantees on the New Deal for Young People programme being made later than originally projected.

Economy revenue position:

- Forecast to largely meet budget at year-end
 - Year-to-date position: £0.7m underspend
- 2.10. Delivery is underway on Economy themed programmes and whilst there is a £0.7m underspend for the year-to-date, spend is expected to catch-up later in the year and there are no material issues to report at this point in time.

Global city and culture revenue position:

- Forecast to largely meet budget at year-end
- Year-to-date position: £0.3m overspend

2.11. Global city and culture programmes are largely expected to deliver as planned. There is a year-to-date overspend of £0.3m is primarily due to invoice timing differences for Notting Hill Carnival in Events for London.

Core revenue position:

- Year-end forecast: £3.7m underspend
- Year-to-date position: £1.9m underspend

2.12. The year-end forecast underspend is due to the following:

- Technology is forecast to underspend by £1m. When the budget was set, detailed plans for Digital and the position on support from existing Technology staff had not been fully agreed, therefore budget was provided on a best estimate basis. Due to the ITSS Programme currently being replanned the budget forecast is subject to change, and a review of the budgeted position will take place in the next quarter.
- Elections is forecast to underspend by £2.6m, similarly to above at budget setting the assumption was that all costs would be borne in 2024-25, however £1.7m of costs were charged through the 2023-24 accounts. The remaining difference relates to non-pay cost savings against the original estimates of returning to a manual count process.

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

- Successful marketing of sites has generated Facilities income in advance of budgeted expectations by £0.3m.
- Facilities, Digital and Strategic partnerships are currently underspent due to staff vacancies.

3. Key capital variances by Themes

3.1. The capital forecast at year-end is £1.7m underspend. This is under the Environment theme and is related to the Air Quality School Filters project. The year-to-date capital position is £9.5m overspend against a budget of £82.7m. An analysis is provided below:

Housing capital position:

- Forecast to meet budget at year-end
- Year-to-date position: £11.9m overspend
- Average net reduction of 43% in the Affordable Housing Programme (AHP)

3.2. The overall net movement in the H&L capital budget since the budget was set was a reduction of £392m.

3.3. The main area for the reduction in the H&L budget was on the AHP (2021-26), which was reduced by 50%, to £347m. This revised forecast is being discussed and agreed with our funding partners (MHCLG). This decrease was offset by the addition of an in-year

budget of £10.3m for the Refugee Housing Programme. The AHP (2021-26) budget was reduced following a re-assessment of the AHP programme projected delivery plan, which was revised for issues in the housing sector that are hindering construction nationwide and are disproportionately affecting London.

- 3.4. Many affordable housing delivery partners are continuing to focus on building safety and stock condition this year, reducing the financial capacity for development of affordable homes, which directly and negatively impacts delivery. Those projects which are progressing have been subject to delay while redesigns are taken through planning, resulting in the programmes slipping into the future years.
- 3.5. Building safety regulation changes in respect of second staircases and the transitional arrangements are also impacting delivery. Discussions with funding partners to achieve clarity on the flexibility to programme timeframes and potential additional funding to address viability issues are ongoing. Cost inflation and sub-contractor insolvency are also contributing to delayed delivery.
- 3.6. It is uncertain how the market behaviour will be shaped by the new government and influence the delivery appetite of major affordable housing delivery partners, but we are forecasting a strong acceleration in 2025-26.
- 3.7. The year-to-date overspend is due to the following:
 - There has been a gross overspend of £13.8m on several programmes as follows: £5m on the Private Sector Cladding Remediation Fund programme; £7m on the Affordable Housing Programme 2021-26 and £1.8m on the Single Homeless Accommodation Programme. The overspend on these programmes in Q1 were driven by an acceleration of 'starts on sites' for these programmes, which resulted in an increase in the level of grant claims.
 - In addition to the gross overspend of £13.8m above, there is £1.9m underspend on the North Woolwich Road project due delays in the new validation process, which will be more efficient as the project progresses and has had no impact on the project delivery.

Environment capital position:

- Year-end forecast: £1.7m underspend
 - Year-to-date position: £0.5m underspend
- 3.3. The key issue within the Environment capital programme is an expected underspend of £1.7m on the Air Quality School Filters project. During programme scoping it was identified that it would not be possible to deliver the full project effectively within one year, therefore there is an underspend of £1.7m forecast for 2024-25 financial year. This will be requested as part of next year's budget setting process to enable the project to be delivered effectively. There is also a risk of further underspend on the Warmer Homes Capital programme.
 - 3.4. The Centre for Climate Change Innovation has an underspend of £0.3m year-to-date but delivery is underway and spend is expected to catch-up in quarter 2.

Economy capital position:

- Forecast to meet budget at year-end
- Year-to-date position: £0.6m underspend

3.5. The capital programmes under the Economy theme are expected to fully deliver by year-end. The key programmes in this area are the UK Shared Prosperity Fund and the Good Growth Fund. The UK Shared Prosperity Fund capital programme is fully committed and in delivery with accelerated delivery in a number of boroughs but by year-end will be on budget. The Good Growth fund programmes are ending this financial year and whilst there have been delays with the receipt of claims from some borough partners leading to an underspend, delivery is on track and budget is fully committed.

Global city and culture capital:

- Forecast to meet budget at year-end
- Year-to-date position: £0.1m underspend

3.6. The Capital programmes under the Global city and culture theme are fully committed and in progress with spend expected to catch-up in future periods.

Core capital:

- Forecast to meet budget at year-end
- Year-to-date position: £0.5m underspend

3.7. Core capital is expected to spend to budget by year-end. There is currently a small underspend due to the late receipt of invoices in respect of laptops. The roll-out programme remains on track.

4. Assembly and Secretariat

Assembly and Secretariat revenue:

- Year-end forecast: £0.1m underspend
- Year-to-date position: £0.6m 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	108	-	108	88	-	88	(20)	-	(20)
Committee Services	184	-	184	153	-	153	(31)	-	(31)
Executive Director	84	-	84	129	-	129	44	-	44
Member Services	609	-	609	554	-	554	(55)	-	(55)
Member Services (Con)	205	-	205	133	-	133	(72)	-	(72)
Member Services (Green)	75	-	75	64	-	64	(11)	-	(11)
Member Services (Lab)	279	-	279	204	-	204	(76)	-	(76)
Member Services (Lib)	50	-	50	42	-	42	(9)	-	(9)
Member Services (Reform)	8	-	8	-	-	-	(8)	-	(8)
Scrutiny	438	-	438	392	-	392	(46)	-	(46)
Special Projects	591	-	591	296	-	296	(296)	-	(296)
Total	2,632	-	2,632	2,053	-	2,053	(579)	-	(579)

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	469	-	469	444	-	444	(25)	-	(25)	444	-	444
Committee Services	797	-	797	797	-	797	-	-	-	870	-	870
Executive Director	366	-	366	366	-	366	-	-	-	366	-	366
Member Services	2,051	-	2,051	1,906	-	1,906	(145)	-	(145)	1,875	-	1,875
Member Services (Con)	886	-	886	951	-	951	65	-	65	951	-	951
Member Services (Green)	326	-	326	320	-	320	(5)	-	(5)	314	-	314
Member Services (Lab)	1,211	-	1,211	1,250	-	1,250	40	-	40	1,256	-	1,256
Member Services (Lib)	218	-	218	212	-	212	(6)	-	(6)	212	-	212
Member Services (Reform)	93	-	93	93	-	93	-	-	-	-	-	0
Scrutiny	1,898	-	1,898	1,898	-	1,898	-	-	-	1,898	-	1,898
Special Projects	1,182	-	1,182	1,182	-	1,182	-	-	-	1,182	-	1,182
Total	9,496	-	9,496	9,420	-	9,420	(77)	-	(77)	9,368	-	9,368

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

- London Travel Watch £0.3m for Q2 payment budgeted in advance.
- Pay underspends across the directorate.

4.2. The year-end position underspend is due to recruitment to political party groups being delayed until the results of the May 2024 London Assembly election, and any consequent structure changes, were known.

Appendix 1: Revenue detailed – Themes

Themes	Year To Date								
	Budget			Actuals			Variance to Budget		
	£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Housing									
Building Safety	1,113	-	1,113	1,016	-	1,016	(97)	-	(97)
Investment and Operations	551	(187)	364	483	(90)	393	(67)	97	30
Land and Development	1,903	(1,843)	60	1,253	(2,405)	(1,152)	(650)	(562)	(1,212)
Planning & Regeneration	63	-	63	347	-	347	284	-	284
Programmes and Policy	1,419	(416)	1,003	1,281	(163)	1,118	(138)	253	115
Specialist Housing and Services	13,979	(33,892)	(19,913)	4,377	(28,381)	(24,004)	(9,602)	5,511	(4,091)
Housing total	19,027	(36,338)	(17,311)	8,757	(31,038)	(22,281)	(10,270)	5,300	(4,971)
Social Justice									
Civil Society & Sport	-	-	-	2	-	2	2	-	2
Communities & Social Policy	3,451	(1,087)	2,365	2,510	(1,105)	1,404	(942)	(19)	(960)
Events for London	216	(82)	134	175	(84)	91	(40)	(3)	(43)
Social Justice total	3,667	(1,168)	2,499	2,687	(1,189)	1,498	(979)	(21)	(1,001)
Environment									
Environment	3,565	(347)	3,218	540	(876)	(335)	(3,024)	(529)	(3,553)
Environment total	3,565	(347)	3,218	540	(876)	(335)	(3,024)	(529)	(3,553)
Health									
Group Public Health	300	(27)	274	282	(27)	255	(18)	-	(18)
Health & CYL	569	-	569	547	-	547	(22)	-	(22)
Health total	870	(27)	843	829	(27)	802	(41)	-	(41)
Skills									
AEB	81,292	(368,359)	(287,067)	81,671	(368,359)	(286,688)	379	0	379
Civil Society & Sport	-	-	-	-	28	28	-	28	28
Communities & Social Policy	189	-	189	83	-	83	(106)	-	(106)
ESF	242	-	242	52	(18)	34	(190)	(18)	(208)
Skills & Employment	6,618	(12,185)	(5,567)	7,055	(3,822)	3,233	438	8,362	8,800
Skills total	88,341	(380,543)	(292,203)	88,861	(372,171)	(283,310)	520	8,373	8,893
Children and young people									
Health & CYL	35,795	-	35,795	35,283	(21)	35,262	(512)	(21)	(533)
Civil Society & Sport	663	-	663	903	(1,000)	(98)	240	(1,000)	(760)
Children and young people total	36,458	-	36,458	36,185	(1,022)	35,164	(272)	(1,022)	(1,294)
Economy									
Coordination & Programmes	227	(12)	215	136	-	136	(91)	12	(79)
Culture & Creative Industries	1,009	(10)	999	953	(10)	943	(56)	0	(56)
Economic Development	3,881	(74,088)	(70,207)	3,776	(73,968)	(70,192)	(105)	120	15
EPMU	-	-	-	(12)	-	(12)	(12)	-	(12)
Transport, Infrastructure & Connectivity	1,227	(209)	1,018	998	(133)	865	(229)	76	(153)
Planning & Regeneration	394	(262)	132	40	(316)	(276)	(354)	(54)	(408)
Economy total	6,737	(74,581)	(67,844)	5,891	(74,427)	(68,536)	(846)	154	(693)
Global city and culture									
Culture & Creative Industries	2,243	-	2,243	2,315	(0)	2,315	72	(0)	72
Events for London	-	-	-	405	-	405	405	-	405
Major Sports Events	4,525	-	4,525	2,737	-	2,737	(1,788)	-	(1,788)
Museum of London	-	-	-	33	-	33	33	-	33
Global city and culture total	6,768	-	6,768	5,491	(0)	5,491	(1,277)	(0)	(1,277)
Core									
Analysis & Intelligence	1,363	(257)	1,107	1,368	(311)	1,057	4	(54)	(50)
City Operations	576	(72)	504	731	(316)	415	155	(244)	(89)
CMT	911	(13)	898	859	(161)	698	(51)	(148)	(199)
Crystal Palace National Sports Centre	400	(447)	(47)	262	(317)	(55)	(138)	130	(8)
Digital	2,434	-	2,434	1,545	-	1,545	(889)	-	(889)
Elections	23,204	-	23,204	15,556	(4)	15,552	(7,648)	(4)	(7,652)
Events for London	1,078	-	1,078	666	-	666	(412)	-	(412)
External Relations	1,454	-	1,454	1,144	(43)	1,101	(310)	(43)	(353)
Facilities Management	3,681	(305)	3,376	2,800	(561)	2,239	(882)	(256)	(1,138)
Finance	1,444	(483)	961	1,446	(219)	1,228	2	265	267
Fire	135	-	135	54	-	54	(81)	-	(81)
Governance	271	(6)	264	224	349	573	(47)	355	309
International Relations	94	-	94	116	(4)	112	22	(4)	18
Mayor's Office	1,459	-	1,459	1,368	(12)	1,356	(91)	(12)	(104)
People Function	658	-	658	1,352	(60)	1,292	693	(60)	633
Shared Services & Corporate	439	(477)	(38)	134	(56)	78	(305)	421	116
Statutory Planning	1,633	(723)	910	928	(527)	401	(705)	196	(509)
Strategic Partnerships	274	(2)	271	152	-	152	(121)	2	(119)
Technology	798	-	798	1,136	-	1,136	338	-	338
Core total	42,308	(2,786)	39,523	31,841	(2,241)	29,599	(10,468)	544	(9,924)
Total	207,741	(495,790)	(288,049)	181,083	(482,991)	(301,908)	(26,659)	12,799	(13,859)

Revenue – Themes Continued

Themes	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
Housing												
Building Safety	4,821	(4,821)	-	4,821	(4,821)	-	-	-	-	4,821	(4,821)	-
Investment and Operations	4,154	(871)	3,283	4,128	(764)	3,364	(26)	107	81	3,922	(754)	3,168
Land and Development	8,338	(7,200)	1,138	8,338	(7,200)	1,138	-	-	-	7,856	(6,684)	1,172
Planning & Regeneration	258	-	258	258	-	258	-	-	-	258	-	258
Programmes and Policy	6,156	(1,671)	4,485	6,156	(1,671)	4,485	-	-	-	6,156	(1,657)	4,499
Specialist Housing and Services	58,332	(46,392)	11,940	61,779	(49,839)	11,940	3,447	(3,447)	-	58,124	(46,184)	11,940
Housing total	82,059	(60,955)	21,104	85,480	(64,295)	21,185	3,421	(3,340)	81	81,137	(60,100)	21,037
Social Justice												
Civil Society & Sport	-	-	-	-	-	-	-	-	-	-	-	-
Communities & Social Policy	14,811	(1,546)	13,265	14,811	(1,546)	13,265	-	-	-	14,395	(459)	13,936
Events for London	1,525	(302)	1,223	1,525	(302)	1,223	-	-	-	1,091	(291)	800
Social Justice total	16,335	(1,847)	14,488	16,335	(1,847)	14,488	-	-	-	15,486	(750)	14,736
Environment												
Environment	30,822	(741)	30,081	27,822	(741)	27,081	(3,000)	-	(3,000)	30,445	(741)	29,704
Environment total	30,822	(741)	30,081	27,822	(741)	27,081	(3,000)	-	(3,000)	30,445	(741)	29,704
Health												
Group Public Health	1,298	(246)	1,052	1,298	(246)	1,052	-	-	-	1,298	(246)	1,052
Health & CYL	3,219	-	3,219	3,238	-	3,238	19	-	19	3,194	-	3,194
Health total	4,517	(246)	4,271	4,536	(246)	4,290	19	-	19	4,492	(246)	4,246
Skills												
AEB	368,359	(368,359)	-	368,359	(368,359)	0	0	-	0	346,281	(346,281)	-
Civil Society & Sport	-	-	-	-	-	-	-	-	-	-	-	-
Communities & Social Policy	860	-	860	860	-	860	-	-	-	860	-	860
ESF	1,034	(789)	245	1,034	(789)	245	-	-	-	1,034	(789)	245
Skills & Employment	81,788	(74,748)	7,040	81,788	(74,748)	7,040	-	-	-	83,886	(76,871)	7,015
Skills total	452,040	(443,895)	8,145	452,040	(443,895)	8,145	0	-	0	432,061	(423,941)	8,120
Children and young people												
Health & CYL	147,239	(10)	147,229	147,239	(10)	147,229	-	-	-	147,214	(10)	147,204
Civil Society & Sport	4,684	-	4,684	4,684	-	4,684	-	-	-	4,684	-	4,684
Children and young people total	151,923	(10)	151,913	151,923	(10)	151,913	-	-	-	151,898	(10)	151,888
Economy												
Coordination & Programmes	870	(48)	822	870	(48)	822	-	-	-	870	(48)	822
Culture & Creative Industries	6,129	(10)	6,119	6,156	(10)	6,146	27	-	27	4,652	-	4,652
Economic Development	50,147	(35,569)	14,578	50,147	(35,569)	14,578	-	-	-	48,864	(34,286)	14,578
EPMU	-	-	-	-	-	-	-	-	-	-	-	-
Transport, Infrastructure & Connectivity	9,600	(5,388)	4,212	9,104	(4,892)	4,211	(496)	496	(1)	7,595	(4,356)	3,239
Planning & Regeneration	2,202	(411)	1,791	2,132	(411)	1,721	(70)	-	(70)	2,192	(471)	1,721
Economy total	68,948	(41,426)	27,522	68,409	(40,930)	27,479	(539)	496	(43)	64,173	(39,161)	25,012
Global city and culture												
Culture & Creative Industries	9,638	-	9,638	9,713	(0)	9,713	75	(0)	75	11,025	-	11,025
Events for London	-	-	-	-	-	-	-	-	-	-	-	-
Major Sports Events	9,034	-	9,034	9,034	-	9,034	-	-	-	8,284	-	8,284
Museum of London	-	-	-	-	-	-	-	-	-	-	-	-
Global city and culture total	18,672	-	18,672	18,747	(0)	18,747	75	(0)	75	19,309	-	19,309
Core												
Analysis & Intelligence	5,869	(1,082)	4,786	5,594	(1,079)	4,514	(275)	3	(272)	5,715	(1,082)	4,632
City Operations	3,380	(850)	2,530	3,163	(921)	2,242	(217)	(71)	(288)	1,921	(310)	1,611
CMT	5,288	(84)	5,204	5,288	(84)	5,204	-	-	-	4,852	(84)	4,768
Crystal Palace National Sports Centre	3,801	(1,943)	1,858	3,801	(1,943)	1,858	-	-	-	3,801	(1,943)	1,858
Digital	8,773	-	8,773	9,129	-	9,129	356	-	356	8,257	-	8,257
Elections	27,829	-	27,829	27,829	-	27,829	-	-	-	27,802	-	27,802
Events for London	8,442	(1,687)	6,755	8,442	(1,687)	6,755	-	-	-	9,045	(1,787)	7,258
External Relations	6,189	(323)	5,866	6,129	(323)	5,806	(60)	-	(60)	6,129	(323)	5,806
Facilities Management	13,328	(2,561)	10,767	13,331	(2,561)	10,770	3	(0)	3	13,298	(2,561)	10,737
Finance	7,063	(3,552)	3,511	7,515	(3,756)	3,758	452	(204)	247	7,063	(3,552)	3,511
Fire	587	-	587	587	-	587	-	-	-	587	-	587
Governance	1,603	(714)	889	1,603	(714)	889	-	-	-	1,530	(714)	816
International Relations	406	-	406	406	-	406	-	-	-	406	-	406
Mayor's Office	5,930	(28)	5,902	5,833	(28)	5,805	(97)	-	(97)	5,787	(28)	5,759
People Function	4,405	(196)	4,209	4,695	(196)	4,499	291	-	291	3,509	(196)	3,313
Shared Services & Corporate	26,409	(1,909)	24,500	26,409	(1,909)	24,500	(0)	-	(0)	20,302	(1,909)	18,393
Statutory Planning	7,039	(3,131)	3,908	7,039	(3,131)	3,908	-	-	-	7,039	(3,131)	3,908
Strategic Partnerships	1,218	(107)	1,111	1,218	(107)	1,111	0	-	0	1,487	(107)	1,380
Technology	2,248	(368)	1,880	1,210	(368)	842	(1,038)	-	(1,038)	2,248	(368)	1,880
Core total	139,806	(18,535)	121,271	139,221	(18,808)	121,464	(585)	(273)	(857)	130,777	(18,095)	112,682
Total	965,122	(567,655)	397,467	964,512	(570,772)	393,740	(611)	(3,117)	(3,727)	929,778	(543,044)	386,734

Appendix 2: Revenue – Directorate

Directorate	Year To Date									Full Year									Original Budget		
	Budget			Actuals			Variance to Budget			Budget			Forecast			Variance to Budget					
	£000's			£000's			£000's			£000's			£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Chief Officers																					
Core CMT	56	-	56	70	0	70	14	-	14	243	-	243	243	-	243	-	-	-	1,365	(14)	1,351
Elections	15,204	-	15,204	15,498	(4)	15,494	294	(4)	290	27,829	-	27,829	25,035	-	25,035	(2,794)	-	(2,794)	27,802	0	27,802
Mayoral Boards	168	(6)	162	122	349	471	(47)	355	309	1,160	(714)	446	1,160	(714)	446	-	-	-	1,087	(714)	373
Standards	41	-	41	24	0	24	(16)	-	(16)	176	-	176	176	0	176	-	-	-	176	0	176
Transformation Programme	360	-	360	177	0	177	(183)	-	(183)	1,561	-	1,561	1,561	0	1,561	-	-	-	1,561	-	1,561
Transition Post Elections	-	-	-	58	0	58	58	-	58	-	-	-	220	0	220	220	-	220	0	0	-
Chief Officer Total	15,829	(6)	15,823	15,949	345	16,294	120	351	471	30,969	(714)	30,255	28,395	(714)	27,681	(2,574)	-	(2,574)	31,991	(728)	31,263
Communities & Skills																					
AEB	81,292	(368,359)	(287,067)	81,671	(368,359)	(286,688)	379	0	379	368,359	(368,359)	-	368,359	(368,359)	0	0	-	0	346,281	(346,281)	-
Communities & Social Policy	3,640	(1,087)	2,554	2,593	(1,105)	1,487	(1,048)	(19)	(1,066)	15,671	(1,546)	14,125	15,671	(1,546)	14,125	-	-	-	15,255	(459)	14,796
Director of C&S	71	-	71	93	0	93	22	-	22	475	-	475	475	-	475	-	-	-	475	0	475
Health & Children and Young Londoners	36,364	-	36,364	35,830	(21)	35,809	(535)	(21)	(556)	150,458	(10)	150,448	150,477	(10)	150,467	19	-	19	150,408	(10)	150,398
Group Public Health	300	(27)	274	282	(27)	255	(18)	-	(18)	1,298	(246)	1,052	1,298	(246)	1,052	-	-	-	1,298	(246)	1,052
Skills & Employment	6,618	(12,185)	(5,567)	7,055	(12,608)	(5,553)	438	(424)	14	81,788	(74,748)	7,040	81,788	(74,748)	7,040	-	-	-	83,886	(76,871)	7,015
European Social Fund	242	-	242	52	(18)	34	(190)	(18)	(208)	1,034	(789)	245	1,034	(789)	245	-	-	-	1,034	(789)	245
Civil Society & Sports	663	-	663	905	(972)	(67)	243	(972)	(730)	4,684	-	4,684	4,684	-	4,684	-	-	-	4,684	-	4,684
Communities & Skills Total	129,190	(381,657)	(252,467)	128,480	(383,110)	(254,630)	(710)	(1,454)	(2,163)	623,766	(445,697)	178,069	623,785	(445,697)	178,088	19	-	19	603,321	(424,656)	178,665
Good Growth																					
Coordination & Programme	227	(12)	215	136	0	136	(91)	12	(79)	870	(48)	822	870	(48)	822	-	-	-	870	(48)	822
Culture & Creative	3,252	(10)	3,242	3,301	(10)	3,291	50	-	50	15,767	(10)	15,757	15,869	(10)	15,859	102	-	102	15,677	-	15,677
Director, Good Growth	40	-	40	61	0	61	21	-	21	178	-	178	178	-	178	-	-	-	178	0	178
Economic Development	3,881	(74,088)	(70,207)	3,776	(73,968)	(70,192)	(105)	120	15	50,147	(35,569)	14,578	50,147	(35,569)	14,578	-	-	-	48,864	(34,286)	14,578
Environment	3,623	(347)	3,276	614	(876)	(261)	(3,008)	(529)	(3,537)	31,069	(741)	30,328	28,069	(741)	27,328	(3,000)	-	(3,000)	30,692	(741)	29,951
EPMU	-	-	-	(12)	0	(12)	(12)	-	(12)	-	-	-	-	-	-	-	-	-	-	-	-
Planning & Regeneration	2,174	(1,085)	1,089	1,559	(958)	601	(615)	127	(488)	9,828	(3,945)	5,883	9,755	(3,942)	5,813	(73)	3	(70)	9,408	(3,602)	5,806
Transport, Infrastructure & Connectivity	1,227	(209)	1,018	998	(133)	865	(229)	76	(153)	9,600	(5,388)	4,212	9,104	(4,892)	4,211	(496)	496	(1)	7,595	(4,356)	3,239
Good Growth Total	14,423	(75,751)	(61,328)	10,434	(75,945)	(65,511)	(3,989)	(194)	(4,183)	117,459	(45,701)	71,758	113,992	(45,202)	68,790	(3,467)	496	(2,968)	113,284	(43,033)	70,251
Housing & Land																					
Building Safety	1,113	-	1,113	1,016	-	1,016	(97)	-	(97)	4,821	(4,821)	-	4,821	(4,821)	-	-	-	-	4,821	(4,821)	-
Investment and Operations	551	(187)	364	483	(90)	393	(67)	97	30	4,154	(871)	3,283	4,128	(764)	3,364	(26)	107	81	3,922	(754)	3,168
Programmes and Policy	1,499	(416)	1,083	1,293	(163)	1,130	(206)	253	47	6,351	(1,671)	4,680	6,351	(1,671)	4,680	-	-	-	6,451	(1,657)	4,794
Specialist Housing and Services	14,019	(33,905)	(19,886)	4,428	(28,396)	(23,968)	(9,591)	5,509	(4,082)	58,510	(46,462)	12,048	61,957	(49,909)	12,048	3,447	(3,447)	-	58,302	(46,254)	12,048
Land and Development	2,465	(2,436)	29	1,516	(2,722)	(1,207)	(949)	(286)	(1,235)	12,789	(9,728)	3,061	12,789	(9,728)	3,061	-	-	-	12,307	(9,212)	3,095
Housing & Land Total	19,646	(36,944)	(17,298)	8,736	(31,371)	(22,635)	(10,910)	5,573	(5,338)	86,625	(63,553)	23,072	90,046	(66,893)	23,153	3,421	(3,340)	81	85,803	(62,698)	23,105
Mayor's Office																					
Communications	170	-	170	187	0	187	18	-	18	735	-	735	735	-	735	-	-	-	735	0	735
Deputy Mayors & Lead	574	-	574	521	(12)	508	(53)	(12)	(66)	2,094	(28)	2,066	1,995	(28)	1,967	(99)	-	(99)	1,976	(28)	1,948
Mayoral Operations	294	-	294	282	0	282	(11)	-	(11)	1,272	-	1,272	1,272	-	1,272	-	-	-	1,247	0	1,247
Policy and Delivery	275	-	275	243	0	243	(32)	-	(32)	1,193	-	1,193	1,193	-	1,193	-	-	-	1,193	0	1,193
Political and Public Affairs	147	-	147	132	0	132	(15)	-	(15)	636	-	636	636	-	636	-	-	-	636	0	636
Mayors Office Total	1,459	-	1,459	1,366	(12)	1,353	(93)	(12)	(106)	5,930	(28)	5,902	5,831	(28)	5,803	(99)	-	(99)	5,787	(28)	5,759

Appendix 2: Revenue – Directorate (cont)

Directorate	Year To Date									Full Year									Original Budget		
	Budget			Actuals			Variance to Budget			Budget			Forecast			Variance to Budget					
	£000's			£000's			£000's			£000's			£000's			£000's			£000's		
	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net	Expenditure	Income	Net
Corporate Resources & Business Improvement																					
Digital Experience Unit	2,506	-	2,506	1,814	-	1,814	(692)	-	(692)	9,152	-	9,152	9,489	-	9,489	338	-	338	8,425	0	8,425
Executive Director Resource & Business Improvement	328	-	328	832	-	832	504	-	504	2,920	(14)	2,906	2,920	(14)	2,906	-	-	-	0	0	-
Facilities Management	3,681	(305)	3,376	2,800	(561)	2,239	(882)	(256)	(1,138)	13,328	(2,561)	10,767	13,331	(2,561)	10,770	3	(0)	3	13,298	(2,561)	10,737
Human Resources	658	-	658	868	(60)	808	210	(60)	150	2,905	(196)	2,709	3,195	(196)	2,999	291	-	291	3,509	(196)	3,313
Information & Governance	62	-	62	87	-	87	26	-	26	267	-	267	267	-	267	-	-	-	0	0	-
Technology Group	798	-	798	1,136	-	1,136	338	-	338	2,248	(368)	1,880	1,210	(368)	842	(1,038)	-	(1,038)	2,248	(368)	1,880
Corporate Resources & Business Improvement Total	8,033	(305)	7,728	7,536	(621)	6,915	(497)	(316)	(813)	30,819	(3,139)	27,680	30,413	(3,139)	27,274	(406)	(0)	(407)	27,480	(3,125)	24,355
Chief Finance Officer																					
ERP SAP Replacement	-	-	-	5	-	5	5	-	5	850	-	850	850	-	850	-	-	-	0	0	-
Chief Finance Officer	41	-	41	41	(5)	36	0	(5)	(5)	1,343	-	1,343	1,343	-	1,343	-	-	-	1,474	0	1,474
Financial Services	465	(113)	353	607	(79)	529	142	34	176	2,230	(451)	1,779	2,230	(451)	1,779	(0)	-	(0)	2,193	(451)	1,742
Group Finance & Performance	294	(75)	219	313	(3)	310	18	72	90	9,372	(300)	9,072	9,508	(504)	9,003	135	(204)	(69)	2,430	(300)	2,130
Shared Services	-	(331)	(331)	(156)	(297)	(453)	(156)	35	(122)	16,545	(1,324)	15,221	16,545	(1,324)	15,221	-	-	-	18,645	(1,324)	17,321
Treasury Services	684	(296)	389	436	(36)	400	(248)	260	12	2,707	(2,801)	(94)	2,707	(2,801)	(94)	-	-	-	2,707	(2,801)	(94)
Chief Finance Officer Total	1,485	(814)	671	1,246	(419)	827	(239)	395	156	33,047	(4,876)	28,171	33,183	(5,080)	28,102	135	(204)	(69)	27,449	(4,876)	22,573
Strategy & Communications																					
Director Strategy & Comms	100	-	100	98	-	98	(3)	-	(3)	434	-	434	434	-	434	-	-	-	165	0	165
City Intelligence	1,221	(157)	1,065	1,049	(196)	853	(172)	(39)	(211)	5,293	(679)	4,613	5,021	(679)	4,341	(272)	-	(272)	5,549	(1,082)	4,466
City Operations	576	(72)	504	731	(316)	415	155	(244)	(89)	3,380	(850)	2,530	3,163	(921)	2,242	(217)	(71)	(288)	1,921	(310)	1,611
External Relations	1,211	-	1,211	974	(43)	931	(237)	(43)	(280)	5,247	(323)	4,924	5,187	(323)	4,864	(60)	-	(60)	5,187	(323)	4,864
Fire	135	-	135	54	-	54	(81)	-	(81)	587	-	587	587	-	587	-	-	-	587	0	587
Events for London	1,294	(82)	1,212	841	(84)	757	(452)	(3)	(455)	9,966	(1,988)	7,978	9,966	(1,988)	7,978	-	-	-	10,136	(2,078)	8,058
Major Sports Events	2,985	-	2,985	3,142	-	3,142	157	-	157	9,034	-	9,034	9,034	-	9,034	-	-	-	8,284	-	8,284
Strategic Partnership	611	(2)	609	445	(4)	441	(166)	(2)	(168)	2,566	(107)	2,459	2,566	(107)	2,459	-	-	-	2,835	(107)	2,728
Strategy & Communications Total	8,134	(312)	7,822	7,334	(643)	6,691	(800)	(330)	(1,131)	36,507	(3,948)	32,559	35,958	(4,019)	31,939	(549)	(71)	(620)	34,663	(3,900)	30,763
Directorates Total	198,201	(495,790)	(297,589)	181,082	(491,777)	(310,695)	(17,119)	4,013	(13,105)	965,122	(567,655)	397,467	961,603	(570,772)	390,831	(3,519)	(3,117)	(6,636)	929,778	(543,044)	386,734

Appendix 3: Capital detailed by Themes

Themes	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
	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure
Housing							
Building Safety	31,923	36,979	5,055	294,000	294,000	-	294,000
Investment and Operations	0	0	0	36,660	36,660	-	36,660
Land and Development	3,359	1,438	(1,921)	17,900	17,900	-	16,770
Programmes and Policy	18,365	25,332	6,966	483,335	483,335	-	844,636
Specialist Housing and Services	878	2,664	1,786	40,912	40,912	-	68,442
Housing total	54,525	66,412	11,887	872,807	872,807	0	1,260,508
Environment							
Environment	350	(137)	(487)	15,801	14,101	(1,700)	11,300
Environment total	350	(137)	(487)	15,801	14,101	(1,700)	11,300
Skills							
EBPU Skills, SME&EMP	-	-	-	1,880	1,880	-	3,880
Skills & Employment	-	(0)	(0)	41,470	41,470	-	39,470
Skills total	-	(0)	(0)	43,350	43,350	-	43,350
Economy							
Culture & Creative Industries	55	-	(55)	839	839	-	400
Development & Environment	-	634	634	17,414	17,414	-	19,289
Transport, Infrastructure & Connectivity	-	-	-	-	-	-	-
Planning & Regeneration	1,122	(28)	(1,150)	8,074	8,074	-	8,479
Economy total	1,177	606	(571)	26,327	26,327	-	28,168
Global city and culture							
Culture & Creative Industries	80	-	(80)	100	100	-	100
Global city and culture total	80	-	(80)	100	100	-	100
Core							
Analysis & Intelligence	-	-	-	-	-	-	55
Crystal Palace National Sports Centre	894	197	(696)	5,160	5,160	-	10,000
Digital Experience Unit	14	-	(14)	55	55	-	-
Estates	110	80	(30)	1,840	1,840	-	1,840
Museum of London	25,000	24,998	(2)	25,137	25,137	-	-
Technology	500	27	(473)	500	500	-	500
Core total	26,518	25,302	(1,216)	32,692	32,692	-	12,395
Total	82,650	92,182	9,532	991,077	989,377	(1,700)	1,355,821

Appendix 4: Capital detailed by directorate

Directorate	Year To Date			Full Year			Original Budget
	Budget	Actuals	Variance to Budget	Budget	Forecast	Variance to Budget	
	£000's	£000's	£000's	£000's	£000's	£000's	
	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	
Communities & Skills							
EBPU Skills, SME&EMP	-	-	-	1,880	1,880	-	3,880
S&E Capital Investment	-	(0)	(0)	41,470	41,470	-	39,470
Communities & Skills Total	-	(0)	(0)	43,350	43,350	-	43,350
Good Growth							
Coordination & Programme	25,135	24,998	(137)	26,076	26,076	-	500
Environment	350	(137)	(487)	15,801	14,101	(1,700)	11,300
Planning & Regeneration	1,122	(28)	(1,150)	8,074	8,074	-	8,479
Development & Environment	-	634	634	17,414	17,414	-	19,289
Good Growth Total	26,607	25,467	(1,140)	67,365	65,665	(1,700)	39,568
Housing & Land							
Building Safety	31,923	36,979	5,055	294,000	294,000	-	294,000
Investment and Operations	-	-	-	36,660	36,660	-	36,660
Programmes and Policy	18,365	25,332	6,966	483,335	483,335	0	844,636
Specialist Housing and Services	878	2,664	1,786	40,912	40,912	-	68,442
Land and Development	4,253	1,636	(2,617)	23,060	23,060	-	26,770
Housing & Land Total	55,419	66,609	11,190	877,967	877,967	0	1,270,508
Corporate Resources & Business Improvement							
Facilities Management	110	80	(30)	1,840	1,840	-	1,840
Technology Group	500	27	(473)	500	500	0	500
Digital Experience Unit	14	-	(14)	55	55	-	-
Corporate Resources & Business Improvement Total	624	107	(517)	2,395	2,395	0	2,340
Directorates Total	82,650	92,182	9,532	991,077	989,377	(1,700)	1,355,821

Appendix 5: Reserves

		Movement	Forecast	Movement	Forecast	Movement	Forecast
	Balance 31/03/2024 £000	2024-25 £000	31/03/2025 £000	2025-26 £000	31/03/2026 £000	2026-27 £000	31/03/2027 £000
GLA Reserves							
Reserves to support key revenue budget outcomes							
Directorate Reprofitting	20,000	(424)	19,576	(299)	19,277	0	19,277
Election	17,854	(9,090)	8,764	6,750	15,514	7,000	22,514
Climate Change reserve	88,082	(8,072)	80,010	(11,258)	68,752	(9,843)	58,909
Environment Drainage	727	0	727	0	727	0	727
London Green Fund Reserve	217	0	217	0	217	0	217
Major Events	8,233	(4,014)	4,219	0	4,219	0	4,219
New Museum Project	25,000	(25,000)	0	0	0	0	0
Planning Smoothing	198	300	498	0	498	0	498
Pre-Application Planning	2,545		2,545	0	2,545	0	2,545
Rev Grants Unapplied Reserves	180,091	(130,715)	49,376	18,519	67,895	9,443	77,338
RCGF interest	144	0	144	0	144	0	144
Sport Unites	3,830	(1,000)	2,830	(1,000)	1,830	(1,000)	830
New Deal for Young People	22,701	(12,557)	10,144	(6,451)	3,693	(1,000)	2,693
Universal free school meals	32,490	7,510	40,000	(40,000)	0	0	0
The Royal Docks Enterprise Zone	0	0	0	0	0	0	0
Land Fund	6,964	(731)	6,233	(740)	5,493	(744)	4,749
Right to buy	14,979	(6,860)	8,119	(7,526)	593	(593)	(0)
Redundancy	1,793	0	1,793	0	1,793	0	1,793
Interest smoothing	87,492	(9,500)	77,992		77,992	0	77,992
Capital Programme	106,002	22,790	128,792	(5,046)	123,746	(32,900)	90,846
Group Collaboration Reserve	1,945		1,945		1,945		1,945
Total	621,289	(177,363)	443,926	(47,051)	396,875	(29,637)	367,238
Reserves to support organisational change and transformation							
Development	1,553	500	2,053	500	2,553	500	3,053
Mayoral Resettlement	77	0	77	0	77		77
Total	1,629	500	2,130	500	2,630	500	3,130
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 Reserve	10,000		10,000		10,000		10,000
Total GLA Reserves	640,251	(176,863)	463,388	(46,551)	416,836	(29,137)	387,699

The table above shows the current forecast for GLA's revenue reserves. Negative movements represent the forecast drawdown from the reserve, whilst positive numbers represent transfers in. All reserves, with the exception of Revenue Grants Unapplied, are earmarked to future spend. Where positive reserve balances are carried into future years, this is because the spend date has not yet been determined. The Capital Reserve is fully allocated against specific longer term planned capital works.

Appendix 6: Revenue – budget movement tracker

The main movements in budgets relate to the realignment of budgets affecting the Strategy & Communications Directorate and the newly formed Chief Finance Officer and Corporate Resources & Business Improvement Directorates; the distribution of budget for the pay award that was held centrally pending the determination of the salary award; and contribution from reserves for severance payments. All movements are detailed below.

Directorate	Original Budget £'000's	Q1 Revised Budget £'000's	Q1 Variance	Commentary
Chief Finance Officer	22,573	28,171	5,598	£-0.3m ED of CBRI directorate moved to new CRBI directorate £-0.3m Information Governance moved to new CRBI directorate £-2.1m ITSS, Job Families & SuccessFactors moved from Shared Services to new CRBI directorate £8.1m Group Collaboration Board from Group Reserve £0.2m pay award adjustment from H&Land
Chief Officer	31,263	30,255	- 1,008	£-1.1m Executive Support moved to new CRBI Directorate £0.1m MOPAC staff moved from Assembly Committee £0.03m Severance moved from reserves
Communities & Skills	178,665	178,069	(596)	£0.1m apprentice posts funded from centre £-0.7m from CSP RSN to Reserves for early draw down of the Holiday hunger programme 24-25 budget MD3234
Corporate Resources & Business Improvement	24,355	27,680	3,325	£-0.5m apprentice posts transferred to units £-0.1m Opinion Research Team post moved from DEU to Strategy & Comms £-0.1m CIU DPA post moved from People to Strategy & Comms £0.04m Severance moved from reserves £0.3m ED of CBRI directorate moved from Chief Finance Officer £0.3m Information Governance moved from Chief Finance Officer £2.1m Shared Services moved from Chief Finance Officer £1.1m Executive Support moved from Chief Officer £0.1m Data for London moved from Strategy & Comms
Good Growth	70,251	71,758	1,507	£1.3m Climate Change Reserve Funded Heat Networks MD3203 £0.12m apprentice posts funded from centre £0.08m transfer from Events for Liberty Festival to LBoC £0.007m transfer from CIU for High Streets Data Partnership
Housing & Land	23,105	23,072	(33)	£-0.025m apprentice posts moved to Mayors Office £-0.058m pay award adjustment from Chief Finance Officer £0.05m apprentice posts funded from centre
Mayor's Office	5,759	5,902	143	£0.118m Severance moved from reserves £0.025m apprentice posts moved from H&Land
Strategy and Communications	30,763	32,559	1,796	£1m LRG transfer from reserves / London Fire Group budget £0.75m Host City programme from Events reserve MD3211 £0.2m apprentice posts funded from centre £0.1m Opinion Research Team post moved from new CRBI directorate £0.1m CIU DPA post moved from new CRBI directorate £-0.1m Data for London moved to new CRBI directorate £-0.08m Liberty Festival from Events to LBoC (Good Growth) £-0.007m High Streets Data Partnership moved from CIU to Good Growth
Net Expenditure	386,734	397,466	10,732	

Appendix 7: Capital – budget movement tracker

The main budget movement is related to 2021-26 Affordable Homes Programme, where £348m has been reprofiled into future years following discussions with DHLUC. Other material movements relate to reprofiling of the Single Homelessness Accommodation Programme and a drawdown from reserves to finance the Museum of London Programme. All movements are detailed below.

Directorate	Original Budget £'000's	Q1 Revised Budget £'000's	Q1 Variance	Commentary
Communities & Skills	43,350	43,350	0	
Corporate Resources & Business Improvement	2,340	2,395	55	£0.055m Data for London moved from Strategy & Comms
Good Growth	39,568	67,365	27,797	£25m Museum of London tranche 1. Budget from MoL accumulated reserve £5.17m programme slippage from 23-24 across Culture, Environment and Regeneration schemes -£2.38m programme spend ahead of plan in 23-24 taken off budget for 24-25 for UKSPF and Good Growth Fund projects
Housing & Land	1,270,508	877,967	(392,541)	Reprofiling of the Affordable Housing, Crystal Palace and the Homelessness Accommodation programmes into future years.
Strategy and Communications	55	-	(55)	£-0.055m Data for London moved to new CRBI directorate
Net Expenditure	1,355,821	991,077	(364,744)	