



### Appendix 3 West Midlands Combined Authority Portfolios Budget – January 2023

	JANUARY 2023 YEAR TO DATE			FULL YEAR 2022/23			
	ACTUAL £000	BUDGET £000	VARIANCE £000	FORECAST £000	BUDGET £000	VARIANCE £000	
<b>Operational Income</b>							The full year position reflects budgeted investment income that will now instead be utilised to fund an increased provision against loans defaulting within the Collective Investment Fund due to the loan portfolio increasing.
Mayoral Capacity Funding	128	128	0	154	154	0	
Other Revenue Income	0	0	0	0	500	(500)	
Notional Interest Receivable	749	661	88	820	794	26	
Contribution - 7 Met Council's	3,870	3,870	0	4,644	4,644	0	
Contribution - Non constituent members	425	425	0	510	510	0	
<b>Total Income</b>	<b>5,172</b>	<b>5,084</b>	<b>88</b>	<b>6,128</b>	<b>6,602</b>	<b>(474)</b>	
Use of Reserves	2,000	4,588	(2,588)	6,117	6,117	0	
Corporate Support Recharges to Portfolios	(2,962)	(2,963)	1	(3,855)	(3,555)	(300)	
<b>Total Expenditure</b>	<b>(962)</b>	<b>1,625</b>	<b>(2,587)</b>	<b>2,262</b>	<b>2,562</b>	<b>(300)</b>	
<b>Operational Income Net Total</b>	<b>4,210</b>	<b>6,709</b>	<b>(2,499)</b>	<b>8,390</b>	<b>9,164</b>	<b>(774)</b>	
<b>Economy &amp; Innovation</b>							The favourable variance is largely due to additional Create Central funding secured post budget. There is additional grant income with Policy and Programme Development relating to the UK Community Renewal Fund which was carried forward from last FY. External advice within Economic Intelligence is currently behind profile but the full budget is committed in the second half of the year.
Other Industrial Strategy Income	2,051	473	1,578	2,514	567	1,947	
DDCMS - Creative Scale Up	20	167	(147)	20	200	(180)	
Economic Delivery	85	0	85	85	0	85	
Create Central Projects	548	308	240	714	410	304	
Policy and Programme Development	3,272	0	3,272	3,446	0	3,446	
IAWM	132	108	24	132	108	24	
<b>Total Income</b>	<b>6,108</b>	<b>1,056</b>	<b>5,052</b>	<b>6,911</b>	<b>1,285</b>	<b>5,626</b>	
Industrial Strategy	(2,203)	(611)	(1,592)	(2,729)	(733)	(1,996)	
DDCMS - Creative Scale Up	(43)	(167)	124	(43)	(200)	157	
Economic Delivery	(122)	0	(122)	(149)	0	(149)	
Create Central Projects	(617)	(728)	111	(797)	(915)	118	
Policy and Programme Development	(3,272)	0	(3,272)	(3,446)	0	(3,446)	
IAWM	(132)	(108)	(24)	(131)	(108)	(23)	
Economic Intelligence	(72)	(240)	168	(79)	(240)	161	
Funding For Growth	(583)	(583)	0	(700)	(700)	0	
<b>Total Expenditure</b>	<b>(7,044)</b>	<b>(2,437)</b>	<b>(4,607)</b>	<b>(8,074)</b>	<b>(2,896)</b>	<b>(5,178)</b>	
<b>Economy &amp; Innovation Net Total</b>	<b>(936)</b>	<b>(1,381)</b>	<b>445</b>	<b>(1,163)</b>	<b>(1,611)</b>	<b>448</b>	
<b>Health and Communities</b>							Additional grant income has been used to cover core costs which has led to a favourable position.
Head of Health & Communities	114	0	114	112	0	112	
Thrive at Work	162	76	85	293	76	217	
IPS Programme	258	129	129	300	155	145	
<b>Total Income</b>	<b>534</b>	<b>205</b>	<b>329</b>	<b>705</b>	<b>231</b>	<b>474</b>	
Head of Health & Communities	(596)	(644)	48	(833)	(761)	(73)	
Thrive at Work	(282)	(240)	(42)	(414)	(287)	(127)	
IPS Programme	(258)	(129)	(129)	(300)	(155)	(145)	
<b>Total Expenditure</b>	<b>(1,137)</b>	<b>(1,013)</b>	<b>(124)</b>	<b>(1,548)</b>	<b>(1,202)</b>	<b>(346)</b>	
<b>Health and Communities Net Total</b>	<b>(603)</b>	<b>(808)</b>	<b>205</b>	<b>(843)</b>	<b>(971)</b>	<b>128</b>	
<b>Employment &amp; Skills</b>							There are savings against the staffing and external advice budgets pending recruitment to a new staffing structure earlier in the financial year.  The full year position reflects a loss last financial year of £0.5m relating to CITB that has now been recovered hence leading to a favourable position.
Employment & Skills	122	30	93	122	30	93	
Employment Support	48	0	48	71	0	71	
Construction Skills	957	0	957	959	0	959	
Adult Education	110,151	123,394	(13,242)	129,204	140,577	(11,373)	
Careers	7	0	7	7	0	7	
Digital Skills	1,756	0	1,756	6,000	0	6,000	
Investment Programme (Skills)	258	199	59	290	298	(8)	
Commonwealth Games	444	462	(17)	440	470	(30)	
European Structural & Investment Funding	1,029	1,723	(695)	1,384	2,068	(684)	
Multiply	472	0	472	4,873	0	4,873	
UKSPF	68	0	68	2,791	0	2,791	
<b>Total Income</b>	<b>115,313</b>	<b>125,807</b>	<b>(10,494)</b>	<b>146,141</b>	<b>143,443</b>	<b>2,698</b>	
Employment & Skills	(936)	(1,611)	675	(1,732)	(1,935)	203	
Employment Support	(48)	0	(48)	(71)	0	(71)	
Construction Skills	(957)	0	(957)	(959)	0	(959)	
Adult Education	(110,151)	(123,394)	13,242	(128,696)	(140,577)	11,881	
Careers	(7)	0	(7)	(7)	0	(7)	
Digital Skills	(1,752)	0	(1,752)	(6,000)	0	(6,000)	
Investment Programme (Skills)	(258)	(230)	(28)	(290)	(298)	8	
Commonwealth Games	(444)	(462)	17	(440)	(470)	30	
European Structural & Investment Funding	(1,029)	(1,724)	695	(1,384)	(2,068)	684	
Multiply	(472)	0	(472)	(4,873)	0	(4,873)	
UKSPF	(68)	0	(68)	(2,937)	0	(2,937)	
<b>Total Expenditure</b>	<b>(116,123)</b>	<b>(127,420)</b>	<b>11,297</b>	<b>(147,389)</b>	<b>(145,348)</b>	<b>(2,040)</b>	
<b>Employment &amp; Skills Net Total</b>	<b>(810)</b>	<b>(1,613)</b>	<b>803</b>	<b>(1,248)</b>	<b>(1,905)</b>	<b>657</b>	

	JANUARY 2023 YEAR TO DATE			FULL YEAR 2022/23			
	ACTUAL £000	BUDGET £000	VARIANCE £000	FORECAST £000	BUDGET £000	VARIANCE £000	
<b>Levelling Up</b>							Favourable variances are largely due to staff savings relating to vacant posts. Income from Devo Office of Data Analytics budgeted from April £54k may be utilised later in the year or carried forward to bridge funding gaps.
Office of Data Analytics	33	68	(35)	33	81	(48)	
Head of Policy & Public Affairs	0	0	0	9	0	9	
<b>Total Income</b>	<b>33</b>	<b>68</b>	<b>(35)</b>	<b>42</b>	<b>81</b>	<b>(39)</b>	
Office of Data Analytics	(216)	(229)	13	(246)	(261)	15	
Executive Director of Strategy, Integration and Ne	(1,246)	(1,319)	73	(1,526)	(1,552)	26	
Head of Research & Intelligence	(189)	(337)	148	(365)	(371)	6	
Head of Policy & Public Affairs	(255)	(255)	0	(361)	(315)	(46)	
Public Affairs	(67)	(129)	62	(115)	(154)	39	
<b>Total Expenditure</b>	<b>(1,973)</b>	<b>(2,269)</b>	<b>296</b>	<b>(2,613)</b>	<b>(2,653)</b>	<b>40</b>	
<b>Levelling Up Net Total</b>	<b>(1,940)</b>	<b>(2,201)</b>	<b>261</b>	<b>(2,571)</b>	<b>(2,572)</b>	<b>1</b>	
<b>Culture and Digital</b>							Lower activity to date pending the newly appointed Head of Digital and savings against the Culture core budget.
Culture	51	0	51	56	0	56	
DCIA	153	0	153	0	0	0	
<b>Total Income</b>	<b>204</b>	<b>0</b>	<b>204</b>	<b>56</b>	<b>0</b>	<b>56</b>	
Culture	(160)	(138)	(22)	(257)	(178)	(79)	
Digital	(67)	(204)	137	(205)	(245)	40	
DCIA	(153)	0	(153)	0	0	0	
<b>Total Expenditure</b>	<b>(380)</b>	<b>(342)</b>	<b>(38)</b>	<b>(462)</b>	<b>(423)</b>	<b>(39)</b>	
<b>Culture and Digital Net Total</b>	<b>(176)</b>	<b>(342)</b>	<b>166</b>	<b>(406)</b>	<b>(423)</b>	<b>17</b>	
<b>Business and Tourism Programme</b>							Grant and Investment Programme funding is passported to WMGC who manage delivery of the Programme.
Tourism, Trade and Investment Programme	4,905	0	4,905	8,057	0	8,057	
<b>Total Income</b>	<b>4,905</b>	<b>0</b>	<b>4,905</b>	<b>8,057</b>	<b>0</b>	<b>8,057</b>	
Tourism, Trade and Investment Programme	(4,905)	0	(4,905)	(8,057)	0	(8,057)	
<b>Total Expenditure</b>	<b>(4,905)</b>	<b>0</b>	<b>(4,905)</b>	<b>(8,057)</b>	<b>0</b>	<b>(8,057)</b>	
<b>Business Tourism Programme Net Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Inclusive Communities</b>							Head of Service started mid-way through the year with related activity budgeted on external advice reprofiled accordingly.
Homelessness	340	418	(78)	412	478	(66)	
<b>Total Income</b>	<b>340</b>	<b>418</b>	<b>(78)</b>	<b>412</b>	<b>478</b>	<b>(66)</b>	
Head of Systems Change & Inclusion	(163)	(292)	129	(275)	(365)	90	
Youth Combined Authority	(107)	(188)	81	(215)	(223)	8	
Homelessness	(385)	(463)	78	(457)	(523)	66	
Inclusion	(118)	(126)	8	(150)	(151)	1	
<b>Total Expenditure</b>	<b>(773)</b>	<b>(1,069)</b>	<b>296</b>	<b>(1,097)</b>	<b>(1,262)</b>	<b>165</b>	
<b>Inclusive Communities Net Total</b>	<b>(433)</b>	<b>(651)</b>	<b>218</b>	<b>(685)</b>	<b>(784)</b>	<b>99</b>	
<b>Environment &amp; Energy, HS2</b>							Staff savings due to three vacant posts with recruitment planned in later part of the year, there are also resultant lower levels of activity on external advice.
Environment	162	175	(13)	195	210	(15)	
Community Green	394	39	355	443	47	396	
<b>Total Income</b>	<b>556</b>	<b>214</b>	<b>342</b>	<b>638</b>	<b>257</b>	<b>381</b>	
Environment	(583)	(908)	325	(994)	(1,108)	114	
Community Green	(394)	(39)	(355)	(443)	(47)	(396)	
<b>Total Expenditure</b>	<b>(977)</b>	<b>(947)</b>	<b>(30)</b>	<b>(1,437)</b>	<b>(1,155)</b>	<b>(282)</b>	
<b>Environment &amp; Energy, HS2 Net Total</b>	<b>(421)</b>	<b>(733)</b>	<b>312</b>	<b>(799)</b>	<b>(898)</b>	<b>99</b>	
<b>Energy Capital</b>							Net staff savings due to three vacant posts which are no longer required. External advice is underspent by £181k and now expected later in the year.
Energy Capital	714	507	207	844	625	219	
Net Zero Neighbourhood	545	50	495	570	59	511	
<b>Total Income</b>	<b>1,259</b>	<b>557</b>	<b>702</b>	<b>1,414</b>	<b>684</b>	<b>730</b>	
Energy Capital	(714)	(507)	(207)	(844)	(625)	(219)	
Net Zero Neighbourhood	(563)	(50)	(513)	(598)	(59)	(539)	
<b>Total Expenditure</b>	<b>(1,277)</b>	<b>(557)</b>	<b>(720)</b>	<b>(1,442)</b>	<b>(684)</b>	<b>(758)</b>	
<b>Energy Capital Net Total</b>	<b>(18)</b>	<b>0</b>	<b>(18)</b>	<b>(28)</b>	<b>0</b>	<b>(28)</b>	
<b>Housing &amp; Regeneration</b>							
Director of Housing & Regeneration	1,276	1,212	64	1,546	1,455	91	
<b>Total Income</b>	<b>1,276</b>	<b>1,212</b>	<b>64</b>	<b>1,546</b>	<b>1,455</b>	<b>91</b>	
Director of Housing & Regeneration	(1,276)	(1,212)	(64)	(1,546)	(1,455)	(91)	
<b>Total Expenditure</b>	<b>(1,276)</b>	<b>(1,212)</b>	<b>(64)</b>	<b>(1,546)</b>	<b>(1,455)</b>	<b>(91)</b>	
<b>Housing &amp; Regeneration Net Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total Net Expenditure</b>	<b>(1,127)</b>	<b>(1,022)</b>	<b>(104)</b>	<b>647</b>	<b>0</b>	<b>647</b>	