



CITY OF LONDON CORPORATION

COUNCIL TAX AND RATES BOOKLET 2023/24

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INTRODUCTION

The City of London Corporation is the governing body of the Square Mile dedicated to a vibrant and thriving City, supporting a diverse and sustainable London within a globally-successful UK. The Corporate Plan for 2018 – 2023 has three strategic aims: –

- To contribute to a flourishing society
- To support a thriving economy
- To shape outstanding environments

The City Corporation is a unique organisation with a diverse range of roles and responsibilities. In addition to the functions of a local and police authority, a range of specialist services are provided to businesses, residents, workers and visitors to the City. Many of the City Corporation's services are of wider regional and national importance and directly affect people outside of the City including flagship cultural organisations such as the Barbican Centre and the Guildhall School of Music & Drama. The City Corporation also manages and protects almost 11,000 acres of open space outside of the City, owns and operates three premier wholesale food markets, and runs the nation's Central Criminal Court at the Old Bailey.

City Corporation Funds

The City Fund covers the City Corporation's activities in its capacity as a local authority, police authority and port health authority. The other funds are Bridge House Estates and City's Cash. Bridge House Estates funds the maintenance of Tower, London, Southwark, Millennium and Blackfriars Bridges and the City Bridge Trust. City's Cash allows us to provide services that are of importance to Greater London as well as to the City at no cost to the public.

More information on the role and ongoing work of the City Corporation can be found in Cityview and City Resident magazines and on the City's website at: www.cityoflondon.gov.uk.

The rest of this publication only covers services provided by the City Fund.

CITY FUND SERVICES

The City of London Corporation serves residents, students, workers and visitors with a range of essential day-to-day services and activities from residential to recreational. Organisationally, the City Corporation comprises a number of departments. The departments providing City Fund services are:-

CITY POLICE

The Force's core mission is to make the City of London safer by upholding the law fairly and firmly; preventing crime and antisocial behaviour; keeping the peace; protecting and reassuring the community; investigating crime and bringing offenders to justice. As the Police Authority for the Square Mile the City Corporation's role is to make sure the Force runs an effective and efficient service; to ensure value for money in the way the police are run, and to set policing priorities taking into account the views of the community. Both the Force's and the Police Authority's priorities are set out in the Policing Plan.

DEPARTMENT OF COMMUNITY AND CHILDREN'S SERVICES

Community and Children's Services has a wide remit. It provides housing at various locations in and around the Square Mile, mainly funded from the Housing Revenue Account, a ring-fenced fund. It also provides a full range of people's service functions within the City such as delivering social care services and Public Health functions. The City Corporation's Local Education Authority is also covered by Community and Children's services. In addition to this, the department is also responsible for managing the Barbican & Community Libraries and the Golden Lane Leisure Centre.

BARBICAN CENTRE

The Barbican is the largest multi venue, integrated arts centre in Europe housing a 2,000 seat concert hall, two theatres, three cinemas, two art galleries and large foyers for other performances and displays. Unlike other arts institutions, the Barbican also boasts modern conference, exhibition and banqueting facilities which offer our clients a unique opportunity to host major events in such a distinctive environment in the heart of London.

CHAMBERLAIN'S DEPARTMENT

The Chamberlain's (Finance) department ensures effective arrangements are made for the proper administration of the City Corporation's financial affairs. This includes overseeing the City's treasury management, budgets, rates and council tax collection, external audit, local precepts for the Middle and Inner Temples, statutory levies payable to external bodies and corporate financing.

Corporate financing comprises revenue funding of capital and other major schemes together with an offset of the capital charges made to services to reflect the use of their assets, in order to avoid these charges generating a real cost to the taxpayer.

CHIEF OPERATING OFFICER'S DEPARTMENT

The City Corporation owns and manages three wholesale markets, one of which, New Spitalfields, is

funded from the City Fund. In addition to undertaking landlord responsibilities for the markets, the department is responsible for a wide range of City Fund services including environmental health, trading standards, licencing regulation and enforcement within the Square Mile

CITY SURVEYOR'S DEPARTMENT

The City Surveyor's Department is primarily concerned with; maximising the returns from the City Fund portfolio of investment properties, achieving efficiencies and maintaining the City Fund operational properties, providing advice and services to the wider business and property communities in the Square Mile and providing land ownership records and historical research including providing the premises for the Central Criminal Court.

DEPARTMENT OF INNOVATION AND GROWTH

The Department's principal objective is to strengthen the City's competitiveness as the World's leading centre for financial and professional services and tech for the long-term, so that the City continues to drive prosperity across London and the UK through its offices in the UK, Brussels, China and India. The Department also oversees the Cultural and Visitor Development Team which manages the creation, delivery and evaluation of the City Corporation's Cultural and Visitor Strategies. In addition, it markets the City as a destination both at home and abroad and manages the City's tourism and cultural networks as well as all major industry partnerships. The Department also manages the

Guildhall Art Gallery and London's Roman Amphitheatre. The City Information Centre, beside St Paul's Cathedral and included in the Innovation and Growth department, is the only purpose-designed tourist information office in central London.

ENVIRONMENT DEPARTMENT

The Environment Department was formed in 21/22 under the principles of the City of London's new Target Operating Model, bringing together the following departments and service areas: Department of Built Environment, Open Spaces Department, Port Health and Public Protection Division (formerly part of the Department of Markets and Consumer Protection) and the City Property Advisory Team (CPAT).

The department offers coordinated services on all activities that relate to the structure and operation of the City's buildings and streets. This includes all aspects of street works including transport infrastructure, highway maintenance, parking and building control (the District Surveyor's function). It also includes development and town planning to address the evolving needs of the future City.

Public Realm services are also provided such as waste management and street cleansing. The City Gardens team is responsible for the day to day operational maintenance of over 150 green spaces, churchyards and other landscaped areas in the Square Mile. The team works on projects to improve the City landscape and increase the amount of publicly accessible open space in line with the City's Open Space Strategy.

The Department also manages, Keats House, and The Monument, and is responsible for the management and operation of the City of London Cemetery and Crematorium at Manor Park in East London.

The Department is also responsible for managing the City Corporation's responsibilities as the London Port Health Authority including the Animal Reception Centre at Heathrow.

The CPAT is a specialist unit of advisors who provide information on all properties and development opportunities available in the City as well as advice and support in overcoming problems in relocating to and delivering property development projects in the City of London.

TOWN CLERK'S DEPARTMENT

It works to achieve the communications and public relations objectives of the City and it is responsible for electoral services, emergency and contingency planning, community safety and security. The Department also manages the Small Business, Research and Enterprise Centre, the Guildhall Library and the London Metropolitan Archives.

CITY FUND BUDGET

The City Fund Budgets analysed by department for 2023/24 and 2022/23 are set out in Tables 1 and 2 respectively. Further information on the budget agreed by the Finance Committee on 21 February and endorsed by the Court of Common Council on 9 March is available on the City's website at: democracy.cityoflondon.gov.uk.

Table 1 City Fund Budget 2023/24

Departments	Expenditure	Income	Net Requirement
	£m	£m	£m
Police	190.9	(87.1)	103.8
Community and Children's Services	75.7	(51.8)	24.0
Barbican Centre	57.3	(29.4)	27.9
Environment	76.6	(49.2)	27.5
Town Clerk	23.0	(29.6)	(6.6)
Innovation and Growth	15.1	(4.3)	10.8
City Surveyor	29.7	(61.2)	(31.5)
Chief Operating Officer	8.7	(8.8)	(0.1)
Chamberlain	17.5	(2.8)	14.7
Corporate Financing *	(21.0)	(0.5)	(21.5)
Gross Expenditure & Income on Services	473.5	(324.7)	149.0
Earmarked Reserves	8.7	(8.6)	0.1
Contingencies	11.6	0.0	11.6
City Fund Budget	493.8	(333.3)	160.5

Table 2 City Fund Budget 2022/23

Departments	Expenditure	Income	Net Requirement
	£m	£m	£m
Police	167.2	(69.0)	85.1
Community and Children's Services	66.5	(46.4)	14.3
Barbican Centre	54.4	(28.0)	26.4
Environment	70.6	(45.7)	24.9
Town Clerk	10.3	(3.5)	6.8
Innovation and Growth	51.3	(4.7)	46.6
City Surveyor	31.3	(59.1)	(27.8)
Chief Operating Officer	7.9	(8.3)	(0.4)
Chamberlain	0.9	(9.1)	(8.2)
Corporate Financing *	(16.8)	(0.6)	(17.4)
Gross Expenditure & Income on Services	443.6	(283.1)	160.5
Earmarked Reserves	23.8	(35.4)	(11.6)
Contingencies	8.7	(0.0)	8.7
City Fund Budget	476.1	(318.5)	157.6

* The negative expenditure shown is due to an adjustment made for capital charges which should not form part of total expenditure.

THE CITY'S COUNCIL TAX

COUNCIL TAX

From 2023/24, the Secretary of State for Levelling Up, Housing and Communities is allowing councils with adult social care responsibilities to increase council tax¹ by 2% for these services. In addition, a general council tax increase of 2.99% is allowable without holding a referendum. For 2023/24 the City Corporation has decided to increase council tax by 4.99%. Information provided by the GLA on their council tax and budget requirement is set out on page 13.

Table 3 Band D Council Tax Year on Year Changes

	2022/23	2023/24	Change	Change
	£	£	£	%
City Fund services	894.21	923.41	29.20	2.99
City Adult Social Care ²	61.90	80.21	18.31	2.0
GLA services	118.46	142.01	23.55	19.9
Council Tax	1074.57	1,145.63	71.06	6.6

Table 4 sets out the council tax per property for 2023/24 by valuation band and area. Your council tax bill tells you which band applies to your property.

Table 4 Council Tax 2023/24

Band	Proportion of Band D	Inner Temple	Middle Temple	City excluding Temples (special expense area)
		£	£	£
A	6/9	763.75	763.75	763.75
B	7/9	891.04	891.04	891.04
C	8/9	1,018.34	1,018.34	1,018.34
D	9/9	1,145.63	1,145.63	1,145.63
E	11/9	1,400.22	1,400.22	1,400.22
F	13/9	1,654.80	1,654.80	1,654.80
G	15/9	1,909.38	1,909.38	1,909.38
H	18/9	2,291.26	2,291.26	2,291.26

Further information on the practical details of the council tax can be found on the City Corporation website.

¹ The Secretary of State made an offer to adult social care authorities. ("adult social care authorities" are local authorities which have functions under Part 1 of the Care Act 2014, namely county councils in England, district councils for an area in England for which there is no county council, London borough councils, the Common Council of the City of London and the Council of the Isles of Scilly).

The offer was the option of an adult social care authority being able to charge an additional "precept" on its council tax without holding a referendum, to assist the authority in meeting its expenditure on adult social care from the financial year 2016-17. For 2023-24, this precept has been set at 2%.

² The council tax increase due to the adult social care precept is based on a 2% increase on the previous year's Band D relevant amount which totalled £915.47.

THE CITY FUND BUDGET REQUIREMENT AND DETERMINING THE COUNCIL TAX

The first stage in determining the council tax is to calculate the City Fund Budget Requirement. This is firstly funded by Government, the City's Offset from business rates collected in the City, the premium on the Non-Domestic Rate, the use of the surplus from the City's Collection Fund and the use of (or contribution to) City Fund balances. The remaining unfunded expenditure, together with the sum to be collected on behalf of the Greater London Authority, is the amount to be recovered through the Council Tax.

The amount to be recovered through the Council Tax is then divided by the Council Tax base to calculate the Council Tax per Band D dwelling.

For 2023/24, the Council Tax base for the Square Mile has been set as 8,862.95 Band D equivalent dwellings. Band D is the specified band for calculating the Council Tax. The amount of Council Tax payable for each band is shown on page 7. The calculation of the Council Tax Requirement and the Council Tax per Band D property is set out in Table 5. Table 6 explains the change in the City Fund Council Tax Requirement between 2022/23 and 2023/24.

Table 5 Council Tax Requirement

2022/23		2023/24
£m		£m
203.5	Estimated net expenditure to be incurred by the City	228.9
(6.4)	Less Interest on cash balances	(27.5)
(39.7)	Less Estate rent income	(41.2)
157.4	Total	160.2
0.3	Levies and local precepts paid to outside bodies	0.3
157.7	City Fund Budget	160.5
(128.5)	Government formula funding	(135.5)
(12.1)	City Offset	(12.5)
(18.4)	Rate Premium	(28.0)
(0.3)	Collection Fund Surplus	(0.8)
9.6	Contribution to (use of) balances	23.2
0.0	Drawdown to earmarked reserves	2.0
8.0	City Fund Council Tax Requirement	8.9
1.0	Add Greater London Authority Precept	1.3
9.0	Total Council Tax Requirement	10.2*
No: 8,317.30	Divide by Council Tax Base (Band D equivalents)	No: 8,862.95
£1,074.57	Equals Council Tax per Band D property	£1,145.63

* The unrounded council tax requirement is £10,153,661.41 which divided by the council tax base of 8,862.95 results in a council tax per band D property of £1,145.63

Table 6 Year on Year Changes in the City Fund Council Tax Requirement

	£m
City Fund Council Tax Requirement 2022/23	8.0
Efficiency and budget review savings	(1.4)
Allowance for pay and price increases	4.9
Additional funding for Social Services	1.2
Additional funding for the City Police	10.9
Other Net Expenditure decreases	(2.2)
Increase in interest earned on cash balances	(21.1)
Increase in investment estate rent income	(1.5)
Decrease in Government formula funding	4.6
Increase in income from business rates premium	(9.6)
Increase in Collection Fund surplus	(0.5)
Increase in Contribution to balances	15.6
City Fund Council Tax Requirement 2023/24	8.9

The City Fund Council Tax Requirement includes the following levies and local precepts paid to outside bodies:-

Table 7 Levies and Local Precepts

2022/23		2023/24
£'000		£'000
Levies		
20	Environment Agency	21
20	Lee Valley Regional Park	23
118	London Pensions Fund Authority	53
Local Precepts		
196	Inner Temple	220
142	Middle Temple	156
496	Total requirement of Levying Bodies and Local Precepting Authorities	473

Information provided by these bodies on their levies and precepts is set out on pages 11 to 13.

INFORMATION FROM OTHER BODIES

The following pages relate to external levying bodies and local precepting authorities, whose requirements form part of the City's budget requirement. They have supplied the information given and, therefore, if you have any queries you would like to raise, please contact the relevant body directly.

THE HONOURABLE SOCIETIES OF THE INNER AND MIDDLE TEMPLES

The Honourable Societies of the Inner and Middle Temples are self-governing bodies located in the west of the City, which levy a precept upon the City of London in respect of 'special expenses' relating only to their local government functions.

Table 8 Inner Temple

Class of Service	2022/23 £'000	2023/24 £'000
Gross expenditure on:		
Highways	273	317
Street Cleansing	43	46
Waste Disposal	308	338
Road Safety	17	18
Total Gross expenditure	641	719
Gross income from other sources	(445)	(499)
Amount to be met by precept	196	220

Table 9 Middle Temple

Class of Service	2022/23 £'000	2023/24 £'000
Gross expenditure on:		
Highways	298	318
Street Cleansing	59	65
Waste Disposal	79	97
Road Safety	31	34
Drains & Sewers	18	20
Total Gross expenditure	485	534
Gross income from other sources	(343)	(378)
Amount to be met by precept	142	156

ENVIRONMENT AGENCY SOUTH EAST REGION

The Environment Agency is a levying body for its Flood and Coastal Erosion Risk Management Functions under the Flood and Water Management Act 2010 and the Environment Agency (Levies) (England and Wales) Regulations 2011.

The Environment Agency has powers in respect of flood and coastal erosion risk management for 5200 kilometres of main river and along tidal and sea defences in the area of the Thames Regional Flood and Coastal Committee. Money is spent on the construction of new flood defence schemes, the maintenance of the river system and existing flood defences together with the operation of a flood warning system and management of the risk of coastal erosion. The financial details are:

Table 10 Thames Regional Flood and Coastal Committee

	2022/23	2023/24
	'000s	'000s
Gross Expenditure	£109,376	£139,806
Levies Raised	£12,282	£12,526
Total Council Tax Base	5,214	5,297

The majority of funding for flood defence comes directly from the Department for the Environment, Food and Rural Affairs (Defra). However, under the new Partnership Funding rule not all schemes will attract full central funding. To provide local funding for local priorities and contributions for partnership funding the Regional Flood and Coastal Committees recommend through the Environment Agency a local levy.

A change in the gross budgeted expenditure between years reflects the programme of works for both capital and revenue needed by the Regional Flood and Coastal Committee to which you contribute. The total Local Levy raised by this committee has increased by 1.99%.

The total Local Levy raised has increased from £12,281,930 in 2022/23 to £12,526,341 for 2023/24.

LEE VALLEY REGIONAL PARK AUTHORITY

Lee Valley Regional Park is a unique leisure, sports and environmental destination for all residents of London, Essex and Hertfordshire. The 26 mile long, 10,000 acre Park, much of it formerly derelict land, is partly funded by a levy on the council tax. This year there has been a 9% increase in this levy. Find out more about hundreds of great days out, world class sports venues and award winning parklands at www.visitleevalley.org.uk

Table 11 Budget/Levy

	2022/23	2023/24
	£m	£m
Authority Operating Expenditure	15.1	15.5
Authority Operating Income	(7.0)	(7.3)
Net Service Operating Costs	8.1	8.2
Financing Costs		
Debt servicing/repayments	0.5	2.0
New capital investment	1.3	0.9
Total Net Expenditure	9.9	11.1
Net use of Reserves	(0.1)	(0.5)
Total Levy	(9.8)	(9.8)

Further details on how this budget is spent and the amount each council contributes can be found at www.leevalleypark.org.uk.

LONDON PENSIONS FUND AUTHORITY

The London Pensions Fund Authority (LPFA) raises a levy each year to meet expenditure on premature retirement compensation and outstanding personnel matters for which LPFA is responsible and cannot charge to the pension fund. These payments relate to former employees of the Greater London Council (GLC), the Inner London Education Authority (ILEA) and the London Residuary Body (LRB).

For 2023/24, the income to be raised by levies is set out below. The Greater London levy is payable by all boroughs, the Inner London levy only in Inner London Boroughs (including the City of London). The figures show the total to be raised and the percentage change on the previous year.

Table 12 LPFA Levy

	£'000	%
Inner London	7,000	-46
Greater London	1,000	-90
Total	8,000	-66

GREATER LONDON AUTHORITY

Introduction

The Mayor of London's budget for the 2023-24 financial year sets out his priorities to support London's recovery from the COVID-19 pandemic and to tackle the huge social, health and economic inequalities which it has exposed and exacerbated – inequalities which have become even more apparent as a result of the current cost of living crisis. It supports job creation and London's business community, our city's future growth and economic success and the Mayor's vision to rebuild London as a greener, cleaner and safer city with stronger and more cohesive communities.

This year's budget will provide resources to improve the key public services Londoners need. This includes delivering more genuinely affordable homes, funding to maintain the capital's transport services and tackling toxic air pollution and the climate emergency. The budget also provides resources to support jobs and growth, fund skills and retraining programmes, help rough sleepers, invest in services for children and young people and make London a fairer and cleaner place for everyone to live. Moreover, it prioritises resources for the Metropolitan Police and London Fire Brigade to keep Londoners safe, including violence reduction initiatives, support for victims of crime, recruitment drives for additional frontline officers and projects to divert vulnerable young people away from the criminal justice system. The Mayor is also responding to the cost of living crisis by providing £130 million of new funding to ensure all primary school pupils can receive free school meals in the 2023-24 school year.

In light of the significant reductions in fares revenue since the pandemic, it has been necessary to provide additional resources through local taxation income to maintain London's transport system including investing in preserving the bus network. However, this budget remains focused on delivering a swift and sustainable economic recovery across the capital as well as building the better, brighter, fairer future all Londoners want and deserve.

Council tax for GLA Services

The GLA's share of the council tax for a typical Band D property has been increased by £38.55 (or 74p per week) to £434.14. The additional income raised will fund the Metropolitan Police and the London Fire Brigade, and will also go towards ensuring existing public transport services in London can be maintained, meeting requirements set by the government in funding agreements. Council taxpayers in the City of London, which has its own police force, will pay £142.01.

Band D Council Tax (£)	2022/23	Change	2023/24
MOPAC (Met Police)	277.13	15.00	292.13
LFC (Fire Brigade)	58.80	3.68	62.48
GLA	22.57	-0.13	22.44
Transport Services	37.09	20.00	57.09
Total	395.59	38.55	434.14

Investing in frontline services

This budget will enable the Mayor to fulfil his key priorities for London. These include:

- Ensuring the Metropolitan Police has the resources it needs to tackle violent crime – since 2019 the Mayor has funded 1,300 additional police officer posts from locally raised council tax and business rates revenues – while seeking to increase trust and confidence amongst Londoners in the police service. His precept increase for 2023-24 will also be used to fund the recruitment of an additional 500 Police Community Support Officers (PCSOs).
- Tackling the underlying causes of crime through the rollout of funding to support disadvantaged young Londoners to access positive opportunities and constructive activities that allow them to make the most of their potential, as well as resources for new violence reduction initiatives.
- Protecting vulnerable children and women at risk of abuse and domestic violence.
- Providing enough resources to the London Fire Brigade (LFB) to ensure that first and second fire engines arrive at emergency incidents within 10 minutes on at least 90 per cent of occasions and 12 minutes on at least 95 per cent of occasions respectively, after being dispatched. The Mayor is also providing resources to rollout a transformation programme so that the LFB can implement the recommendations of the Grenfell fire inquiry. The London Fire Commissioner, with the full support of the Mayor, is also committed to implementing the deep-rooted reform needed to the culture and systems within the LFB.
- Working with London boroughs to maintain existing concessionary travel and assisted door to door transport schemes. This includes, for example, maintaining free bus and tram travel for under 18s as well as free off-peak travel across the network for older Londoners, the disabled, armed forces personnel in uniform and eligible armed services veterans and protecting the Taxicard and Dial a Ride schemes.
- Continuing the Hopper bus fare, which makes transport more affordable for millions of Londoners.
- Completing the final stages to deliver the full operation of and timetable for the Elizabeth line by no later than May 2023. The line has increased central London's rail capacity by ten per cent and saw over 100 million passenger

journeys during its first eight months. This follows on from the opening of Northern line extension to Nine Elms and Battersea Power Station in September 2021.

- Continuing to tackle London's housing crisis, by investing £6.9 billion to allow 116,000 affordable home starts within London by the end of 2023 year and an additional 165,000 affordable homes starts by 2026, as well as allocating resources to tackle homelessness and reduce rough sleeping.
- Tackling the climate emergency including creating a new £134 million Environmental Improvement fund to help deliver the Mayor's target for London to be carbon net zero by 2030. The Mayor is also expanding the Ultra Low Emission Zone (ULEZ) London-wide to tackle air pollution, supported by a £110 million vehicle scrappage scheme for small businesses and Londoners in receipt of low income and disability benefits to help them switch to cleaner vehicles or retrofit their existing ones.
- Investing in projects to enable more walking and cycling across London.
- Funding projects to bring Londoners together, promote arts, sports and culture, help tackle inequality and improve the environment.

Summary of GLA budget

The GLA's planned gross expenditure is higher this year. This reflects the additional resources the Mayor is investing in policing, the fire brigade and transport services. Overall the council tax requirement has increased because of the extra resources for the Metropolitan Police and the London Fire Brigade and to secure funding to maintain existing transport services including buses and the tube network. There has been a 1.6 per cent increase in London's residential property taxbase. Find out more about our budget at: www.london.gov.uk/budget.

How the GLA Budget is funded (£m)	2023/24
Gross Expenditure	16,232.6
Government Grants and retained business rates	(7,001.9)
Fares, charges and other income	(7,527.2)
Change in reserves	(350.4)
Amount met by council taxpayers (£m)	1,353.1

Changes in Spending (£m)	2023/24
2022/23 Council Tax Requirement	1,213.6
Net change in service expenditure and income	(108.4)
Change in use of reserves	(278.3)
Government grants and retained business rates	942.8
Other changes	(416.6)
Amount met by council taxpayers (£m)	1,353.1

GREATER LONDON AUTHORITY - CROSSRAIL BUSINESS RATE SUPPLEMENT (BRS)

What is the Elizabeth Line (formerly Crossrail) and how will it benefit your business?

The Elizabeth Line is London's newest railway. It connects the outer suburbs and Heathrow airport to the West End, the City and Canary Wharf. As such, it is vital to the future of London's economy. The increased earnings it will bring – from new jobs and quicker journeys – will benefit businesses across London. It was named the Elizabeth line in honour of the late Queen Elizabeth II.

The Elizabeth line has been the single largest investment in London's infrastructure for decades. It employed up to 14,000 people at the peak of construction. The central section opened in May 2022 and in November 2022, direct Elizabeth line services into central London from Reading, Heathrow, Shenfield and Abbey Wood began. The final timetable across the entire railway is expected to be in place by no later than May 2023.

To find out more, visit the [TfL website](#), call the helpline on **0343 222 1234** or [contact TfL](#).

Developments in the funding of Crossrail

The previous Mayor of London agreed a funding settlement with the government in 2010 for the Crossrail scheme. The Mayor and the Secretary of State for Transport agreed revised funding packages for Crossrail in December 2018 and November 2020.

How will London's businesses help fund Crossrail?

In April 2012, the previous Mayor introduced a Community Infrastructure Levy (MCIL) on new developments in London to finance Crossrail. The charging schedule changed in April 2019. The developer pays this levy.

Business ratepayers of larger properties have contributed through a special Crossrail Business Rate Supplement (BRS) since April 2010.

Under the current funding package, the GLA is expected to contribute a total of around £7 billion towards Crossrail. This is financed through the MCIL and the BRS. The BRS will need to be levied until the GLA's Crossrail related borrowing is repaid. This should be no later than March 2041, in line with the published Crossrail BRS prospectus.

Does my business have to pay the Crossrail BRS?

Your rates bill makes clear if you are liable to pay the BRS. It applies only to assessments (for example business and other non-domestic premises) with a rateable value above £75,000. This year the threshold has been increased from £70,000 to £75,000 reflecting the impact of the 2023 business rates revaluation. This higher threshold means that at least 86 per cent of the capital's non-

domestic properties will be exempt from paying the BRS in 2023-24.

How much do I pay if my property's rateable value is above £75,000?

The Crossrail BRS multiplier for 2023-24 remains at 2p per pound of rateable value. Reliefs for the Crossrail BRS will apply on the same basis and at the same percentage rate as for your national non-domestic rates (NNDR) bill. However, there is no transitional relief scheme for the BRS.

Keeping you up to date

We will give ratepayers an annual update over the lifetime of the BRS.

Contact for more information

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