

The Mayor of London's budget for the 2024-25 financial year sets out his priorities, including supporting Londoners through the current cost-of-living crisis. The budget also supports job creation and London's business community, our city's future growth and economic success and the Mayor's work to continue building a safer, fairer and greener London for everyone.

This year's budget will provide resources to improve the key public services Londoners need and help address the cost-of-living crisis. This includes extending the Mayor's universal free school meals programme for all state primary school children for a further academic year until at least July 2025, freezing TfL pay as you go and other non-government regulated fares for the next twelve months and

The Mayor will also work with London's business community, key investors and other stakeholders to grow our economy and ensure that London and Londoners' interests are protected following the UK's departure from the European Union. He will provide funding for new projects to bring communities together, tackle social inequality and support London's businesses, including projects to help small and medium sized firms.

The Mayor's top priority is keeping Londoners safe and his Police and Crime Plan for 2022-25 sets out his vision for achieving this in partnership with the Metropolitan Police Service (MPS). The four key themes of the Plan are:

- reducing and preventing violence including making London a city in which women and girls and young people are safer – and feel safer
- increasing trust and confidence in the MPS ensuring that it engages with Londoners and treats them fairly
- better supporting victims – improving the service and support that victims receive from the MPS and the criminal justice service
- protecting people from being exploited or harmed by reducing the number of young people and adults who are criminally exploited or harmed as well as keeping people safe online.

The Mayor continues to spearhead efforts with the Metropolitan Police Commissioner to build an MPS that is trusted, representative of London and delivers the highest possible service to every community in our city through the New Met For London (NMfL) programme. An additional £189 million investment has been allocated to improve the MPS's effectiveness and increase trust and confidence amongst Londoners in the police service.

The MPS is also facing sustained and ongoing financial pressures as it continues to deal with the challenges and associated costs of policing the nation's capital. In response, the Mayor is investing an additional £151 million in 2024-25 in policing and crime prevention. This includes investing an extra £6.5 million in London's Violence Reduction Unit so that more action can be taken to help divert young Londoners away from gangs and crime.

The Mayor is raising the police element of his council tax precept paid in the 32 London boroughs in 2024-25 by £13 for a typical Band D property, as assumed in government calculations of police spending power. In all, through his decisions in this and previous budgets, the Mayor has funded an additional 1,300 police officer posts and 500 extra Police Community Support Officers (PCSOs) from locally raised council tax and business rates revenues.

TfL has faced significant financial challenges since the pandemic. The Mayor continues to work with the government to secure a sustainable long-term funding settlement for TfL to allow him to continue to invest in the transport network while making it more reliable and accessible. The Mayor's priorities for TfL, subject to funding constraints where applicable, and key achievements include:

- Tackling the climate emergency including the expansion of the Ultra Low Emission Zone (ULEZ) London-wide to tackle air pollution in August 2023 supported by a £210 million vehicle scrappage scheme for small businesses and Londoners to help them switch to cleaner vehicles or retrofit their existing ones and
- Investing in schemes designed to make walking, cycling and public transport safer, cleaner and more appealing in partnership with London boroughs.

A new Community Risk Management Plan came into effect in January 2023 covering the period to 2029, replacing the previous London Safety Plan. The Mayor has provided resources to roll out a transformation programme to support the London Fire Brigade (LFB) in implementing the recommendations of the Grenfell Tower Inquiry and other key improvements.

In 2024-25 the LFC will be investing in operational services to address the changing risks in London, including the introduction of new firefighting techniques and equipment as well as rolling out additional training to firefighters. There will also be a continued focus on improving the LFB's culture, including the roll out of leadership training at all levels and continuing to embed a new set of values.

The LLDC was set up to ensure that the city benefits from a long-term legacy from the London 2012 Olympic and Paralympic Games. The Mayor's 2024-25 budget provides funding to complete the construction of East Bank, one of the world's largest and most ambitious cultural and education districts, in Queen Elizabeth Olympic Park. It will bring an additional 1.5 million visitors to the park and surrounding area each year, and more than 2,500 jobs will be created, generating an estimated £1.5 billion for the local economy. The LLDC is not funded from council tax.

The OPDC has been established to support the creation of 65,000 new jobs and at least 24,000 new homes in west London over the next 20 years. It will build on the regeneration benefits which High Speed 2 (HS2), the Elizabeth line and the Great Western Mainline stations at Old Oak Common are expected to bring locally. The Mayor's 2024-25 budget provides additional resources to enable the corporation to continue the delivery of its programme. The OPDC is not funded from council tax.

The tables below show where the GLA's funding comes from and the reasons for the year on year change in the budget. It also explains how the GLA has calculated the sum to be collected from council tax (the council tax requirement).

Gross expenditure	17,480.4
Government grants and retained business rates	-7,433.2
Fares, charges and other income	-8,130.3
Change in reserves	-426.6

2023-24 council tax requirement	1,353.1
Net change in service expenditure and income	485.3
Change in use of reserves	43.7
Government grants and retained business rates	-272.3
Other changes	-119.5

The table below compares the GLA Group's planned expenditure on policing, fire and other services (including transport) in 2024-25 with 2023-24. LLDC and OPDC are not funded from council tax.

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 MPS and the LFB and to secure funding to maintain existing transport services including buses and the tube network.

There has been a 1.4 per cent increase in London's residential property taxbase. Find out more about our budget at:

