

Appendix C Department of Markets & Consumer Protection Local Risk Revenue Budget - 1st April to 31st July 2015
(Income and favourable variances are shown in brackets)

	Latest Approved Budget 2015/16 £'000	Budget to Date Net Expenditure £'000	Actual to Date Net Expenditure £'000	Variance to Date +Deficit / (Surplus) £'000	Projected Outturn +Deficit / (Surplus) £'000	Variance from Latest Approved Budget 2015/16		Note
						£'000	%	
Markets (City Cash)								
Directorate	423	141	134	(7)	423	0	0%	
Billingsgate - Corporate Account	166	55	59	4	166	0	0%	
Billingsgate - Service Charge	0	0	0	0	0	0	0%	
Billingsgate - Repainting and Special Works	0	0	0	0	0	0	0%	
Smithfield - Service Charge	1,127	376	222	(154)	934	(193)	-17%	1
Smithfield - Corporate and Direct Recovered	75	25	(33)	(58)	75	0	0%	2
Smithfield - Other (Including Car Park)	(48)	(16)	1	17	(1)	47	98%	3
	1,743	581	383	(198)	1,597	(146)	-8%	
Markets (City Fund)								
Spitalfields - Corporate Account	22	7	12	5	22	0	0%	
Spitalfields - Service Charge	26	9	(81)	(90)	26	0	0%	4
Spitalfields - Repair and Repainting	0	0	0	0	0	0	0%	
	48	16	(69)	(85)	48	0	0%	
TOTAL MARKETS COMMITTEE LOCAL RISK	1,791	597	314	(283)	1,645	(146)	-8%	

Notes:

- Smithfield Service Charge** - favourable variance is due to salary savings on vacant security posts deleted a year early for the Service Based Review and savings on the water and Citigen budgets due to lower anticipated usage. Further underspends to date relate to the agreement of £189K of carry forwards that will be completed at a later date during the year by City Surveyors.
- Smithfield Corporate & Direct Recovered** - favourable variance is due to lower energy usage, due to seasonal variations. This is all directly recovered from tenants and Commercial Offices plus 10%.
- Smithfield Other** - projected overspend due to increase in the new VINCI car park contract costs. Additional income will be need to be generated or cost savings made elsewhere to offset these costs.
- Spitalfields Service Charge** - favourable variance is due to reimbursable energy costs from tenants. Additional monies received to date are mainly related to the uplift charged to tenants, and any over-recovery will be offset against the service charge bill at year end.