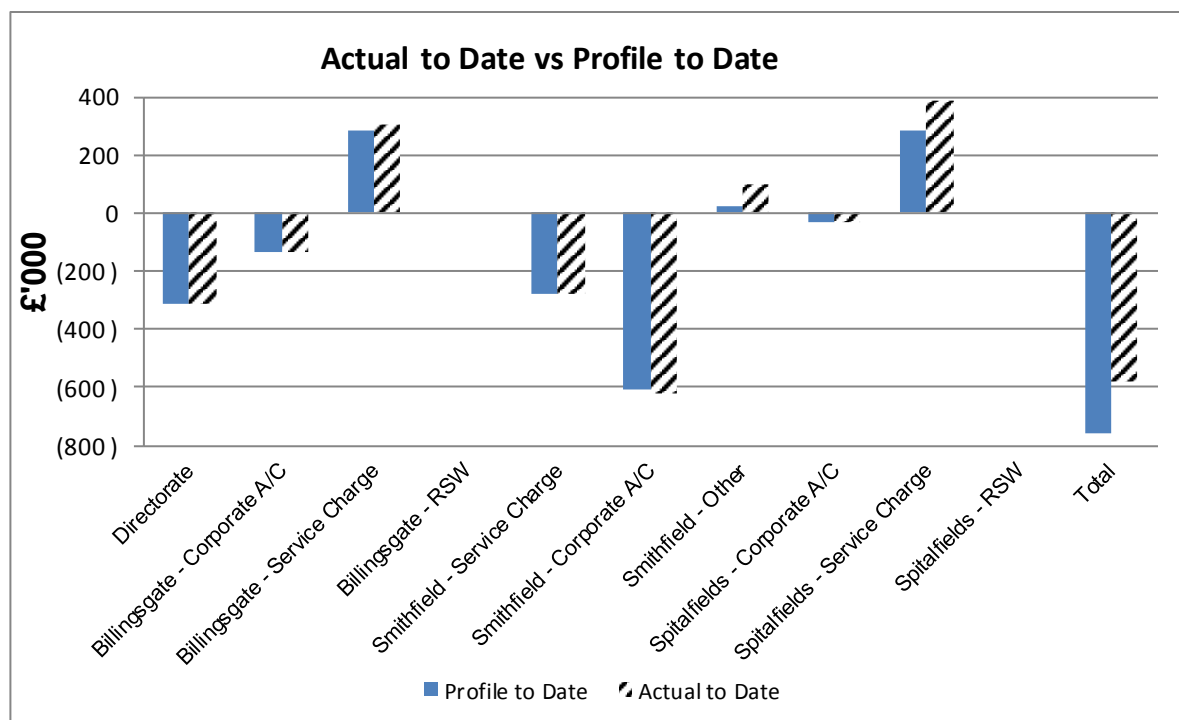


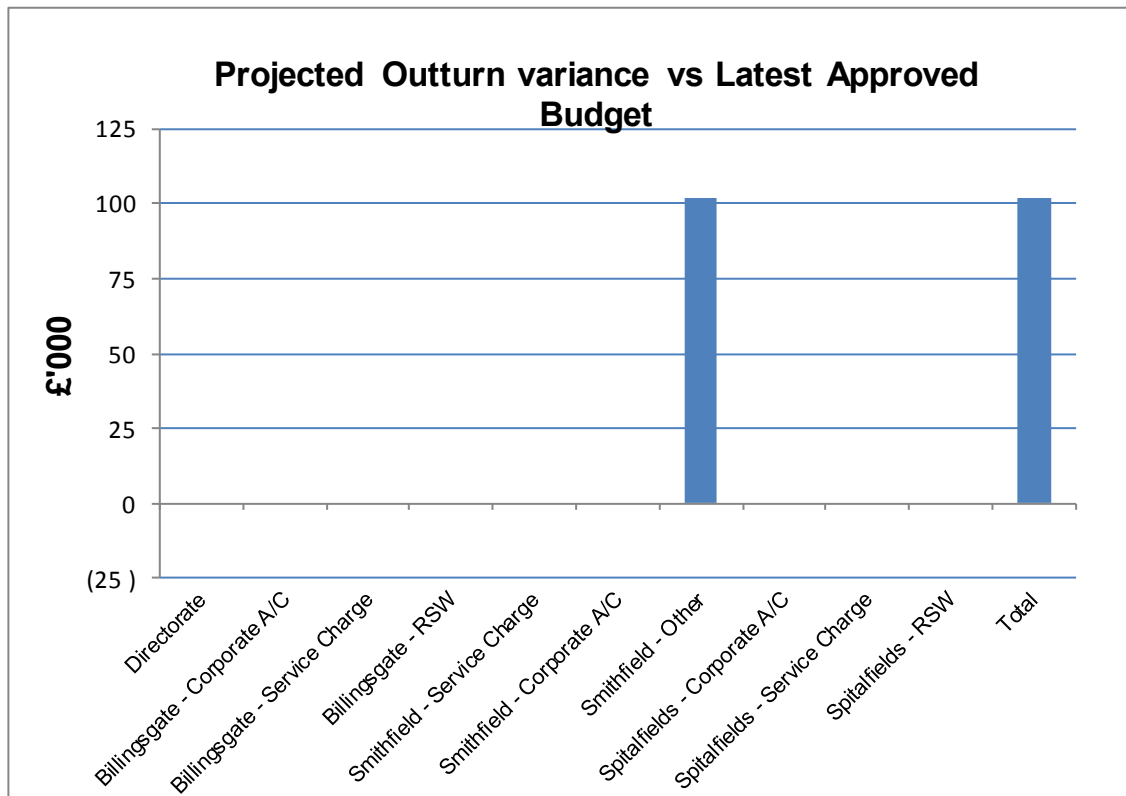
## Appendix C

1. At the end of the November 2018, the Department of Markets & Consumer Protection was £179k (23.7) underspent against the local risk budget to date of £756k, over all the services now managed by the Director of Markets & Consumer Protection covering the Markets Committee. Table A sets out the detailed position for the individual services covered by this department.
2. Overall the Director of Markets & Consumer Protection is currently forecasting a year end underspend of £102k (6%) for his City Fund and City Cash services.



### Notes:

1. Graph shows the actual local risk net position against the profiled budget to date for each Division.
2. A position above the baseline shows overall net income.
3. A position below the baseline shows overall net expenditure.
4. Total actual to date net exp of £577k is £179k under the profiled budget to date of £756k.



**Notes:**

1. Zero is the baseline latest approved budget for each Division of Service.
2. Graph shows projected outturn position against the latest approved budget.
3. A variance above the baseline is favourable i.e. either additional income or reduced expenditure.
4. A variance below the baseline is unfavourable i.e. additional expenditure or reduced income.
5. Overall the Department is forecasting an underspend of £102k at year end.

3. The reasons for the significant budget variations are detailed in Table A, which sets out a detailed financial analysis of each individual division of service relating to this Committee, for the services the Director of Markets & Consumer Protection supports.
4. The better than budget position at the end of November 2018 is mainly due to additional income at Smithfield car park due to increased traffic volumes and this is projected to continue until year end.
5. Additionally, there are underspends to date on Spitalfields service charge due to staffing vacancies, additional income for declared waste and recoverable energy recharges to leaseholders and Countrystyle waste contract rebate for increased levels of recyclable waste. These savings will be offset at year end by a reduced service charge bill for leaseholders.

## Appendix C

6. The Director of Markets & Consumer Protection anticipates this current better than budget position will continue to year end if income trends remain constant at Smithfield car park, with a projected year end underspend of £102k currently projected.

## Appendix C

Table A

Department of Markets & Consumer Protection Local Risk Revenue Budget - 1st April to 30th November 2018													
(Expenditure and unfavourable variances are shown in brackets)													
	Latest Approved Budget 2018/19 £'000	Budget to Date (Apr-Nov)			Actual to Date (Apr-Nov)				Forecast for the Year 2018/19				
		Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000	Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000	Variance Apr-Nov £'000	LAB £'000	Forecast Outturn £'000	(Over) / Under £'000	Notes	
<b>Markets (City Cash)</b>													
Directorate	(478)	(309)	0	(309)	(310)	0	(310)	(1)	(478)	(478)	0		
Billingsgate - Corporate Account	(164)	(213)	82	(131)	(213)	80	(133)	(2)	(164)	(164)	0		
Billingsgate - Service Charge	0	(1,599)	1,884	285	(1,607)	1,914	307	22	0	0	0		
Billingsgate - Repainting and Special Works	0	(41)	41	0	(41)	41	0	0	0	0	0		
Smithfield - Service Charge	(797)	(1,938)	1,663	(275)	(1,939)	1,662	(277)	(2)	(797)	(797)	0		
Smithfield - Corporate and Direct Recovered	(308)	(1,252)	647	(605)	(1,264)	645	(619)	(14)	(308)	(308)	0		
Smithfield - Other (Including Car Park)	122	(495)	519	24	(487)	588	101	77	122	224	102	1	
	(1,625)	(5,847)	4,836	(1,011)	(5,861)	4,930	(931)	80	(1,625)	(1,523)	102		
<b>Markets (City Fund)</b>													
Spitalfields - Corporate Account	(66)	(65)	33	(32)	(65)	35	(30)	2	(66)	(66)	0		
Spitalfields - Service Charge	(21)	(3,581)	3,868	287	(3,551)	3,935	384	97	(21)	(21)	0	2	
Spitalfields - Repair and Repainting	0	0	0	0	0	0	0	0	0	0	0		
	(87)	(3,646)	3,901	255	(3,616)	3,970	354	99	(87)	(87)	0		
<b>TOTAL MARKETS COMMITTEE LOCAL RISK</b>	(1,712)	(9,493)	8,737	(756)	(9,477)	8,900	(577)	179	(1,712)	(1,610)	102		
<b>Notes:</b>													
1. <b>Smithfield Other</b> - projected underspend due to additional income as a result of increased traffic volumes at the car park.													
2. <b>Spitalfields Service Charge</b> - underspend to date due to staff vacancy savings, additional income for declared waste and recoverable energy recharges to leaseholders, and Countrystyle waste contract rebate for increased levels of recyclable waste. These savings will be offset at year end by a reduced service charge bill for leaseholders.													