

## Wholesale Markets Operating Summary

APPENDIX 3

	Spitalfields				Billingsgate				Smithfield				Notes	Total			
	Actual	Original Budget	Latest Approved Budget	Original Budget	Actual	Original Budget	Latest Approved Budget	Original Budget	Actual	Original Budget	Latest Approved Budget	Original Budget		Actual	Original Budget	Latest Approved Budget	Original Budget
	2011/12	2012/13	2012/13	2013/14	2011/12	2012/13	2012/13	2013/14	2011/12	2012/13	2012/13	2013/14		2011/12	2012/13	2012/13	2013/14
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000		£'000	£'000	£'000	£'000
<b>Operating Expenditure</b>																	
<b>Expenditure</b>																	
Employees	(1,155)	(1,335)	(1,283)	(1,283)	(1,427)	(1,489)	(1,623)	(1,604)	(1,809)	(1,814)	(1,785)	(1,797)	1	(4,391)	(4,638)	(4,691)	(4,684)
Premises	(958)	(923)	(966)	(992)	(981)	(919)	(1,107)	(1,081)	(1,836)	(2,865)	(2,519)	(2,455)	2	(3,775)	(4,707)	(4,592)	(4,528)
Transport	(3)	(10)	(10)	(6)	(28)	(25)	(27)	(26)	(7)	(10)	(10)	(7)		(38)	(45)	(47)	(39)
Supplies and Services	(152)	(138)	(151)	(148)	(152)	(125)	(127)	(119)	(612)	(579)	(463)	(422)		(916)	(842)	(741)	(689)
Third Party Payments	(1,648)	(1,734)	(1,732)	(1,780)	0	0	0	0	0	0	0	0		(1,648)	(1,734)	(1,732)	(1,780)
Unidentified Savings	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0
<b>Total operating expenditure</b>	<b>(3,916)</b>	<b>(4,140)</b>	<b>(4,142)</b>	<b>(4,209)</b>	<b>(2,588)</b>	<b>(2,558)</b>	<b>(2,884)</b>	<b>(2,830)</b>	<b>(4,264)</b>	<b>(5,268)</b>	<b>(4,777)</b>	<b>(4,681)</b>		<b>(10,768)</b>	<b>(11,966)</b>	<b>(11,803)</b>	<b>(11,720)</b>
<b>Income</b>																	
Rent Income	1,182	1,359	1,359	1,359	762	790	906	906	2,637	2,707	2,635	2,635		4,581	4,856	4,900	4,900
Charges for Services	4,506	4,426	4,418	4,481	2,346	2,450	3,034	2,990	1,217	1,882	1,215	1,262		8,069	8,758	8,667	8,733
<b>Total Operating Income</b>	<b>5,688</b>	<b>5,785</b>	<b>5,777</b>	<b>5,840</b>	<b>3,108</b>	<b>3,240</b>	<b>3,940</b>	<b>3,896</b>	<b>3,854</b>	<b>4,589</b>	<b>3,850</b>	<b>3,897</b>		<b>12,650</b>	<b>13,614</b>	<b>13,567</b>	<b>13,633</b>
<b>Net Operating Surplus/(Deficit)</b>	<b>1,772</b>	<b>1,645</b>	<b>1,635</b>	<b>1,631</b>	<b>520</b>	<b>682</b>	<b>1,056</b>	<b>1,066</b>	<b>(410)</b>	<b>(679)</b>	<b>(927)</b>	<b>(784)</b>	3	<b>1,882</b>	<b>1,648</b>	<b>1,764</b>	<b>1,913</b>
<b>Central Costs</b>																	
Capital Charges	(458)	(468)	(557)	(562)	(375)	(375)	(380)	(381)	(4,012)	(3,997)	(4,055)	(3,940)		(4,845)	(4,840)	(4,992)	(4,883)
Other Central Costs*	(597)	(265)	(311)	(297)	(207)	273	(399)	(344)	(1,975)	(1,095)	(2,198)	(1,381)		(2,779)	(1,088)	(2,908)	(2,022)
<b>Total Market (Expenditure)/Income</b>	<b>717</b>	<b>912</b>	<b>767</b>	<b>772</b>	<b>(62)</b>	<b>580</b>	<b>277</b>	<b>341</b>	<b>(6,397)</b>	<b>(5,771)</b>	<b>(7,180)</b>	<b>(6,105)</b>		<b>(5,742)</b>	<b>(4,280)</b>	<b>(6,136)</b>	<b>(4,992)</b>

N.B. This table has not been prepared in accordance with conventional City of London Corporation format. In the table above ( ) = Expenditure / Deficit

Excludes the car park and outside properties at Smithfield

\* Includes monies allocated from Policy and Resources Committee for additional repairs and maintenance at Smithfield (see annex F1)

### Note 1

Billingsgate increased compliment of staff to include car parking attendants

Spitalfields decreased compliment of staff by not fulfilling vacancies

Smithfield decreased staff costs as part of the efficiency measures

### Note 2

A review of allocation of costs has been completed and insurance had incorrectly been input below the line in the previous year for all markets

### Note 3

A review resulted in discovering that the car park costs and income had been included in Smithfield Market Actual 2011-12 column and the Original Budget 2012-13 column.

This has now been rectified and the car park costs and income have been excluded in the Lastest Approved Budget column 2011-12 and the Original budget column for 2012-13.