

Committee(s): Markets Committee	Dated: 15/09/2021
Subject: Markets Business Plan Update Period 1 2021/22 (April-July)	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	4, 7
Does this proposal require extra revenue and/or capital spending?	N
Report of: Ben Milligan, Markets Director.	For Information
Report author: Donald Perry, Head of Business Performance	

Summary

This report provides an update on progress made during Period 1 (April-July) of 2021/22 against the key performance indicators (KPIs) and key improvement objectives outlined in the Markets' Business Plan 2021/22.

Recommendation(s)

Members are asked to:

- Note the content of this report and its appendices.

Main Report

Background

1. The 2021/22 Markets Business Plan set out four Key Performance Indicators (KPIs) and eleven Key Improvement Objectives against which the Markets' performance has been measured throughout the year.
2. Updates on progress made against the KPIs and improvement objectives are provided in Appendix A.
3. Matters of general interest, including a list of visitors to the Markets are provided in Appendix B.
4. The provisional 2021/22 outturn position for the Markets services reporting to Markets Committee is provided at Appendix C.

Current Position

5. To ensure your Committee is kept informed of progress against the current business plan, progress made against KPIs and key improvement objectives (Appendix A), matters of general interest (Appendix B), and financial information (Appendix C) is reported on a periodic (four-monthly) basis.
6. This approach allows Members to ask questions and have a timely input on areas of importance to them. Members are also encouraged to ask the Director for information throughout the year.
7. Progress against the departmental and local business plans is regularly discussed by Senior Management Groups to ensure any issues are resolved at an early stage.
8. Key points are that:
 - All three markets have continued to respond effectively to the COVID-19 pandemic. Lateral Flow Kits are being offer to tenants, and staff, and whilst restrictions have been eased the message of face, hands and space is still being publicised. Payment plans have been put in place for some tenants to assist them in settling their aged debt.
 - Full condition surveys of all three markets have now been completed and work is underway in prioritising the required works. The Surveyors Department will draft initial project initiation documents for review and submission for funding approval.
 - Work on implementing the new Target Operating Model is underway and staff workshops have started with more staff consultation being planned.
 - The cleaning contract being delivered by Countrystyle at Spitalfields has been extended for another 2 years starting from September 2022 and this will provide a saving of £420,000 off the service charge over a three-year period.
 - Brexit risks will be closely monitored and reviewed pending regulations being enforced.
 - Energy workshops for tenants to discuss the Climate Action Strategy at each of our markets have been scheduled for week commencing 1 November 2021.

Financial Information

9. At the end of July 2021, the Markets was £407k (112%) underspent against the local risk income budget to date of £363k, over all the services managed by the Markets Director reporting to the Markets Committee. Appendix C sets out the detailed position for the individual services covered by this department.
10. Overall, the Markets Director is currently forecasting a year end underspend position of £76k (6.3%) for his City Fund and City Cash services.

Corporate & Strategic Implications

Strategic implications –The monitoring of key improvement objectives and performance measures links to the achievement of the aims and outcomes set out in the Corporate Plan 2018-23.

Financial implications –The position of each Markets debt is reported to Committee in KPI 1.

Resource implications - None

Legal implications - None

Risk implications – The Markets Risk Register includes any risks which are linked to the delivery of its Business Plan. A separate report on risk has been submitted to this Committee.

Equalities implications – None

Climate implications - None

Security implications - None

Appendices

- Appendix A – Progress against key performance indicators (KPIs) and key improvement objectives
- Appendix B - Matters of general interest.
- Appendix C – Financial information

Contacts:

Report author:
Donald Perry, Head of Business Performance
020 7332 3221
donald.perry@cityoflondon.gov.uk

Financial information:
Jenny Pitcairn, Chamberlain's Department
020 7332 1389
jenny.pitcairn@cityoflondon.gov.uk