

Committee(s): Markets Committee	Dated: 19/01/2022
Subject: Markets Business Plan Update Period 2 2021/22 (August-November)	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 2 (August-November) 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 offered to tenants, and staff, and the message of masks wearing being mandatory again is being publicised.
 - Full condition surveys of all three markets have been carried out and we are now identifying appropriate funding for the most urgent works. The roof at New Spitalfields Market has been identified as a major concern but further inspections will be carried out to establish the full extent of repair required.
 - Work on designing the new Target Operating Model for the Markets Department is complete and the proposals have been approved by the Design Advisory Board (DAB) As part of the design process a COO staff conference took place as well as staff workshops,
 - Brexit risks will be closely monitored but are not currently a concern.
 - As part of the Climate Action Strategy the energy team visited three tenants at New Spitalfields Market who are big energy users and showed them ways of reducing their consumption and carbon footprint. Another meeting is set for the New Year and more meetings at the other Markets are scheduled.

Financial Information

9. At the end of November 2021, the Markets service was £744k (270%) underspent against the local risk expenditure budget to date of £276k, over all the services managed by the Markets Director reporting to the Markets Committee. Appendix B sets out the detailed position for the individual services covered by this department.
10. Overall the Markets Director is currently forecasting a year end overspend position of £56k (4.1%) 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

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