

**Wholesale Markets Operating Statement
2022/23 Latest Budget and 2023/24 Original Budget**

	New Spitalfields Market						Billingsgate Market						Smithfield Market						Total					
	Original Budget	Latest Budget	Movement	Original Budget	Movement	Notes	Original Budget	Latest Budget	Movement	Original Budget	Movement	Notes	Original Budget	Latest Budget	Movement	Original Budget	Movement	Notes	Original Budget	Latest Budget	Movement	Original Budget	Movement	
	2022/23 £'000	2022/23 £'000	£'000	2023/24 £'000	£'000		2022/23 £'000	2022/23 £'000	£'000	2023/24 £'000	£'000		2022/23 £'000	2022/23 £'000	£'000	2023/24 £'000	£'000		2022/23 £'000	2022/23 £'000	£'000	2023/24 £'000	£'000	
Operating Expenditure:																								
Employment Costs (basic pay, NI, pension, overtime, training and recruitment advertising)	(1,627)	(1,519)	108	(1,641)	(14)	1	(1,961)	(2,036)	(75)	(2,117)	(156)	6	(2,070)	(2,116)	(46)	(2,155)	(85)	10	(5,658)	(5,671)	(13)	(5,913)	(255)	
Premises (Energy, repair and maintenance, rates, insurance, water, pest control, cleaning materials)	(1,538)	(1,527)	11	(1,516)	22		(1,239)	(1,241)	(2)	(1,229)	10		(2,910)	(3,237)	(327)	(2,998)	(88)	11	(5,687)	(6,005)	(318)	(5,743)	(56)	
Transport (Vehicle running costs, congestion charge and travel costs)	(1)	(1)	0	(2)	(1)		(31)	(31)	0	(34)	(3)		0	0	0	0	0		(32)	(32)	0	(36)	(4)	
Supplies and Services (Refuse collection, equipment hire/maintenance and purchase, uniforms and clothing, communication and office expenses)	(324)	(324)	0	(307)	17		(206)	(206)	0	(208)	(2)		(393)	(393)	0	(415)	(22)		(923)	(923)	0	(930)	(7)	
Waste and Recycling Contract	(2,567)	(2,567)	0	(3,064)	(497)	2	0	0	0	0	0		0	0	0	0	0		(2,567)	(2,567)	0	(3,064)	(497)	
Total Operating Expenditure	(6,057)	(5,938)	119	(6,530)	(473)		(3,437)	(3,514)	(77)	(3,588)	(151)		(5,373)	(5,746)	(373)	(5,568)	(195)		(14,867)	(15,198)	(331)	(15,686)	(819)	
Operating Income:																								
Rent	2,051	2,051	0	2,140	89	3	1,021	1,021	0	943	(78)	7	1,604	1,604	0	1,245	(359)	12	4,676	4,676	0	4,328	(348)	
Charges for Services (Service charge income, filming, car parking, insurance, advertising hoarding, wayleaves and tolls, reimbursement of directly recovered costs and interest income, contributions to repair fund)	6,218	6,108	(110)	6,672	454	4	3,745	3,862	117	3,788	43	8	3,689	3,689	0	3,240	(449)	13	13,652	13,659	7	13,700	48	
Total Operating Income	8,269	8,159	(110)	8,812	543		4,766	4,883	117	4,731	(35)		5,293	5,293	0	4,485	(808)		18,328	18,335	7	18,028	(300)	
Net Operating (Expenditure)/Income	2,212	2,221	9	2,282	70		1,329	1,369	40	1,143	(186)		(80)	(453)	(373)	(1,083)	(1,003)		3,461	3,137	(324)	2,342	(1,119)	
Central Costs:																								
Capital Depreciation Charges	(1,237)	(1,392)	(155)	(1,392)	(155)	5	(98)	(97)	1	(97)	1		(111)	(111)	0	(111)	0		(1,446)	(1,600)	(154)	(1,600)	(154)	
Other Central Costs (Transfer to and from reserves to fund repairs and works, support costs and Directorate apportionment)	(401)	(403)	(2)	(377)	24		(295)	(353)	(58)	(327)	(32)	9	(486)	(457)	29	(159)	327	14	(1,182)	(1,213)	(31)	(863)	319	
Total Central Costs	(1,638)	(1,795)	(157)	(1,769)	(131)		(393)	(450)	(57)	(424)	(31)		(597)	(568)	29	(270)	327		(2,628)	(2,813)	(185)	(2,463)	165	
Total Market (Expenditure)/Income	574	426	(148)	513	(61)		936	919	(17)	719	(217)		(677)	(1,021)	(344)	(1,353)	(676)		833	324	(509)	(121)	(954)	

NOTE: The above operating statement excludes expenditure and income related to the Rotunda Car Park and Outside Properties at Smithfield and the Markets Directorate