

	New Spitalfields Market				Billingsgate Market				Smithfield Market				Total Markets			
	Original Budget OR	Final Budget FB	Actual	Variance	Original Budget OR	Final Budget FB	Actual	Variance	Original Budget OR	Final Budget FB	Actual	Variance	Original Budget OR	Final Budget FB	Actual	Variance
	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24	2023/24
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Operating Expenditure:																
Employment Costs (basic pay, national insurance, pension, overtime, training, recruitment advertising)	(1,641)	(1,690)	(1,617)	73	(2,117)	(2,217)	(2,128)	89	(2,155)	(2,235)	(2,231)	4	(5,913)	(6,142)	(5,976)	166
Premises (Energy, repair and maintenance, rates, insurance, water, pest control, cleaning materials, tenant contribution to repair funds)	(1,521)	(1,636)	2,103	(467)	(1,226)	(1,360)	(1,879)	(519)	(2,587)	(2,628)	(3,654)	(1,026)	(5,334)	(5,624)	(7,636)	(2,012)
Transport (Vehicle purchases and running costs, congestion charge, travel costs)	(2)	(2)	(1)	1	(34)	(34)	(111)	(77)	0	0	(2)	(2)	(36)	(36)	(113)	(77)
Supplies and Services (Refuse collection, equipment hire/maintenance and purchase, uniforms and clothing, communication and office expenses, provisions for bad debts)	(307)	(307)	(329)	(22)	(208)	(208)	(473)	(265)	(415)	(418)	(419)	(1)	(930)	(933)	(1,221)	(288)
Waste and Recycling Contract	(3,064)	(3,064)	(3,127)	(63)	0	0	0	0	0	0	0	0	(3,064)	(3,064)	(3,127)	(63)
Total Operating Expenditure	(6,535)	(6,699)	(7,177)	(478)	(3,585)	(3,819)	(4,590)	(771)	(5,157)	(5,281)	(6,306)	(1,025)	(15,277)	(15,799)	(18,073)	(2,274)
Operating Income:																
Rent	2,145	2,140	2,672	532	946	946	1,110	164	1,245	1,245	1,247	2	4,336	4,331	5,029	698
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)	6,581	6,687	7,164	477	3,759	3,800	4,154	354	3,240	3,240	3,876	636	13,580	13,727	15,195	1,468
Total Operating Income	8,726	8,827	9,836	1,009	4,705	4,746	5,265	519	4,485	4,485	5,123	638	17,916	18,058	20,224	2,166
Net Operating (Expenditure)/Income	2,191	2,128	2,659	531	1,120	927	675	(252)	(672)	(796)	(1,184)	(388)	2,639	2,259	2,151	(108)
Central Costs:																
Capital Depreciation Charges	(1,776)	(1,776)	(1,775)	1	(98)	(98)	(108)	(10)	(125)	(125)	(112)	13	(1,999)	(1,999)	(1,994)	5
Other Central Costs (Transfer to and from reserves to fund repairs and works, support costs and Directorate apportionment)	(345)	(446)	(768)	(322)	(446)	(502)	(484)	18	(290)	(290)	(1,000)	(711)	(1,081)	(1,238)	(2,253)	(1,015)
Total Central Costs	(2,121)	(2,222)	(2,542)	(320)	(544)	(600)	(592)	8	(415)	(415)	(1,112)	(697)	(3,080)	(3,237)	(4,247)	(1,010)
Total Market (Expenditure)/Income	70	(94)	117	211	576	327	83	(244)	(1,087)	(1,211)	(2,296)	(1,085)	(441)	(978)	(2,096)	(1,118)

NOTES: The above operating statement excludes expenditure and income related to the Smithfield Car Park and Outside Properties.

Brackets signify an expenditure item and/or an adverse position. Non-brackets signify an income item and/or a favourable position.