

Appendix C

Summary

At the end of Period 3 (June 2025), the Director of Markets was showing an overspend of £15k against his local profiled net expenditure budget of £234k for services reporting to the Markets Board.

The Q1 Financial Summary of the Markets Director sets out the detailed position for the individual services covered by this Board.

The current forecast outturn against the latest net expenditure budget of £1.761m shows an overall underspend of £169k based on the current pricing information.

The impact of the outcome of the July 2025 pay award or any changes in energy prices (including PPA) have not been included at this point.

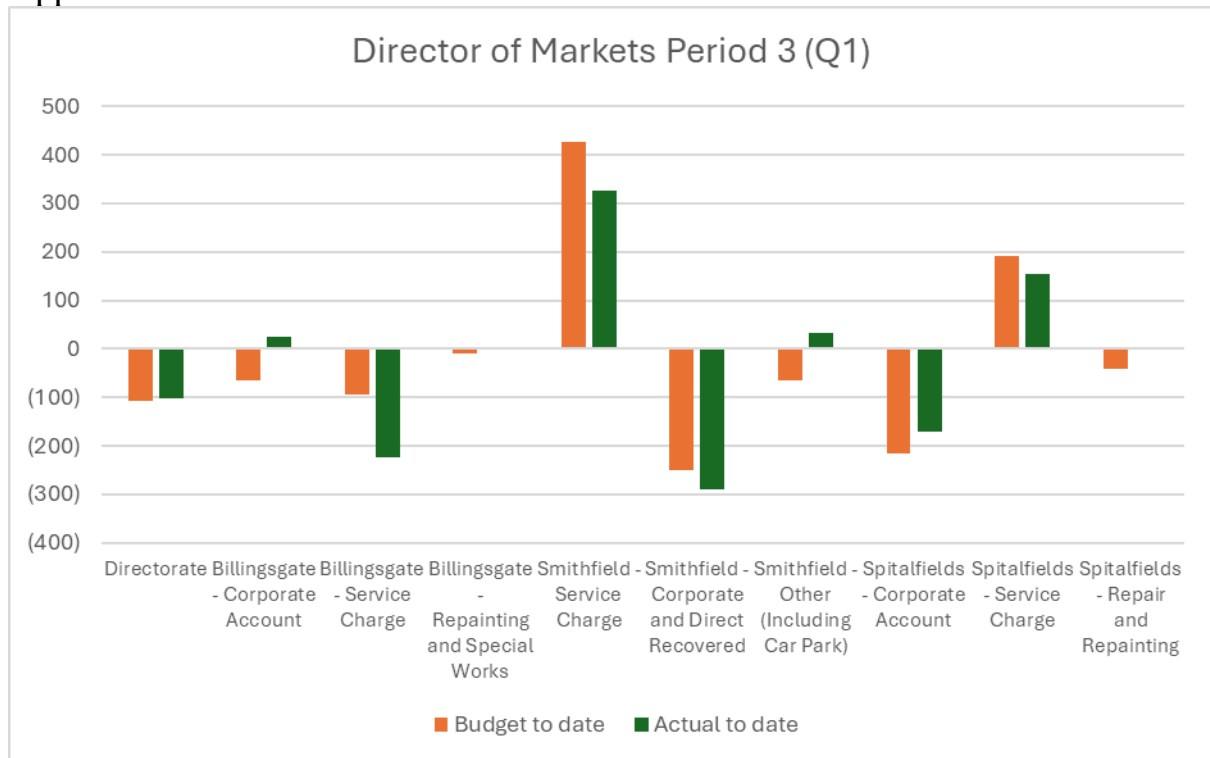
Q1 Financial Summary of the Markets Director						
	Latest Approved	Budget to date	Actual to date	Variance to date	Outturn	Under / (over)
City's Estate						
Directorate	(436)	(108)	(102)	6	(374)	62
Billingsgate - Corporate Account	(99)	(65)	24	89	(99)	0
Billingsgate - Service Charge	(127)	(95)	(223)	(128)	(127)	0
Billingsgate - Repainting and Special Works	4	(9)	0	9	4	0
Smithfield - Service Charge	(1,439)	426	326	(100)	(1,319)	120
Smithfield - Corporate and Direct Recovered	138	(251)	(289)	(38)	140	2
Smithfield - Other (Including Car Park)	216	(65)	32	97	203	(13)
	(1,743)	(167)	(232)	(65)	(1,572)	171
City Fund						
Spitalfields - Corporate Account	(837)	(217)	(172)	45	(837)	0
Spitalfields - Service Charge	882	191	155	(36)	880	(2)
Spitalfields - Repair and Repainting	(63)	(41)	0	41	(63)	0
	(18)	(67)	(17)	50	(20)	(2)
Total Markets Board Local Risk	(1,761)	(234)	(249)	(15)	(1,592)	169

The end of June 2025 (Q1) the monitoring position for the Director of Markets services reporting to Markets Board is provided in the table above. This shows overspend of £15k against the profiled net expenditure budget of £234k for 2025/26.

Overall, the Director of Markets is currently forecasting a year end underspend position of (£169k) for his City Fund and City's Estate services.

The graph below shows the profiled budget against the net expenditure at the end of Period 3 (Q1).

Appendix C



The graph shows projected outturn position variance against budget, above the line is a favourable variance (underspend) and below the line is unfavourable variance (overspend)

