

Markets Operating Statement
2025/26 Latest Budget and 2026/27 Original Budget

| | New Spitalfields Market | | | Smithfield Car Park | | | Directorate | | | Billingsgate Market | | | Smithfield Market | | | Total | | |
|--|-------------------------|------------------|------------------|---------------------|------------------|------------------|------------------|------------------|------------------|---------------------|------------------|------------------|-------------------|------------------|------------------|------------------|------------------|------------------|
| | Original Budget | Final Budget | Draft Budget | Original Budget | Final Budget | Draft Budget | Original Budget | Final Budget | Draft Budget | Original Budget | Final Budget | Draft Budget | Original Budget | Final Budget | Draft Budget | Original Budget | Final Budget | Draft Budget |
| | 2025/26 £'000 | 2025/26 £'000 | 2026/27 £'000 | 2025/26 £'000 | 2025/26 £'000 | 2026/27 £'000 | 2025/26 £'000 | 2025/26 £'000 | 2026/27 £'000 | 2025/26 £'000 | 2025/26 £'000 | 2026/27 £'000 | 2025/26 £'000 | 2025/26 £'000 | 2026/27 £'000 | 2025/26 £'000 | 2025/26 £'000 | 2026/27 £'000 |
| Operating Expenditure: | | | | | | | | | | | | | | | | | | |
| Employment Costs basic pay, NI, pension, overtime, training and recruitment advertising) | 1,728 | 1,768 | 1,865 | | | | 512 | 393 | 401 | 2,159 | 1,581 | 1,529 | 2,231 | 2,269 | 2,230 | 6,630 | 6,011 | 6,025 |
| Premises Energy, repair and maintenance, rates, insurance, water, pest control, cleaning materials) | 2,482 | 1,903 | 1,909 | 376 | 376 | 367 | 1 | 1 | 1 | 1,386 | 1,386 | 1,416 | 2,596 | 2,596 | 2,799 | 6,841 | 6,262 | 6,492 |
| Transport Vehicle running costs, congestion charge and travel costs) | 2 | 2 | 2 | | | | 1 | 1 | 1 | 56 | 56 | 58 | 3 | 3 | 3 | 62 | 62 | 64 |
| Supplies and Services Refuse collection, equipment hire/maintenance and purchase, uniforms and clothing, communication and office expenses) | 326 | 326 | 335 | 404 | 404 | 416 | 53 | 53 | 55 | 210 | 210 | 212 | 546 | 543 | 561 | 1,539 | 1,536 | 1,579 |
| Waste and Recycling Contract | 2,480 | 2,480 | 2,480 | | | | | | | 0 | 1,020 | 1,051 | 0 | 0 | | 2,480 | 3,500 | 3,531 |
| Total Operating Expenditure | 7,018 | 6,479 | 6,591 | 780 | 780 | 783 | 567 | 448 | 458 | 3,811 | 4,253 | 4,266 | 5,376 | 5,411 | 5,593 | 17,552 | 17,371 | 17,691 |
| Operating Income: | | | | | | | | | | | | | | | | | | |
| Rent | (2,188) | (2,326) | (2,188) | (9) | (9) | (9) | | | | (1,035) | (1,035) | (1,045) | (1,128) | (1,128) | (1,128) | (4,360) | (4,498) | (4,370) |
| 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) | (7,229) | (6,650) | (6,755) | (856) | (856) | (881) | | | | (3,941) | (4,345) | (4,297) | (3,267) | (3,267) | (3,667) | (15,293) | (15,118) | (15,600) |
| Total Operating Income | (9,417) | (8,976) | (8,943) | (865) | (865) | (890) | 0 | 0 | 0 | (4,976) | (5,380) | (5,342) | (4,395) | (4,395) | (4,795) | (19,653) | (19,616) | (19,970) |
| Net Operating Expenditure / (Income) | (2,399) | (2,497) | (2,352) | (85) | (85) | (107) | 567 | 448 | 458 | (1,165) | (1,127) | (1,076) | 981 | 1,016 | 798 | (2,101) | (2,245) | (2,279) |
| Central Costs: | | | | | | | | | | | | | | | | | | |
| Capital Depreciation Charges | 1,217 | 1,217 | 1,217 | | | | | | | 109 | 109 | 109 | 117 | 117 | 0 | 1,443 | 1,443 | 1,326 |
| Other Central Costs (Transfer to and from reserves to fund repairs and works, support costs and Directorate apportionment) | 898 | 898 | 1,039 | | | | (107) | (107) | (450) | 518 | 518 | 588 | 858 | 871 | 1,117 | 2,167 | 2,180 | 2,294 |
| Total Central Costs | 2,115 | 2,115 | 2,256 | 0 | 0 | 0 | (107) | (107) | (450) | 627 | 627 | 697 | 975 | 988 | 1,117 | 3,610 | 3,623 | 3,620 |
| Total Market Expenditure/(Income) | (284) | (382) | (96) | (85) | (85) | (107) | 460 | 341 | 8 | (538) | (500) | (379) | 1,956 | 2,004 | 1,915 | 1,509 | 1,378 | 1,341 |