

ANNEX B1

Markets Committee Operating Statement 2012-13

	Spitalfields					Billingsgate					Smithfield					Total						
	Final Approved Budget	Actual	Variance	% variance	Notes	Final Approved Budget	Actual	Variance	% variance	Notes	Final Approved Budget	Actual	Variance	% variance	Notes	Final Approved Budget	Actual	Variance	% variance	Notes		
	2012/13 £'000	2012/13 £'000	2012/13 £'000			2012/13 £'000	2012/13 £'000	2012/13 £'000			2012/13 £'000	2012/13 £'000	2012/13 £'000			2012/13 £'000	2012/13 £'000	2012/13 £'000				
Operating Expenditure																						
Expenditure																						
Employees (basic pay, NI, pension, overtime, training and recruitment advertising)	(1,284)	(1,176)	108	-8%	1	(1,629)	(1,581)	48	-3%	3	(1,787)	(1,780)	7	0%		(4,700)	(4,537)	163	-3%			
Premises (Energy, repair and maintenance, rates, insurance, water, pest control, cleaning materials)	(954)	(950)	4	0%		(1,274)	(1,113)	161	-13%	4	(2,212)	(2,339)	(127)	5%	8	(4,440)	(4,402)	38	-1%			
Transport (Vehicle running costs, congestion charge and travel costs)	(10)	(6)	4	-40%		(27)	(32)	(5)	19%	5	(10)	(4)	6	-150%		(47)	(42)	5	-11%			
Supplies and Services (Refuse collection, Equipment and CCTV hire/maintenance and purchase, uniforms and clothing, communication and office expenses)	(160)	(152)	8	-5%		(239)	(238)	1	0%		(313)	(291)	22	-8%		(712)	(681)	31	-4%			
Waste and Cleaning contract	(1,732)	(1,713)	19	-1%												(1,732)	(1,713)	19	-1%			
Total operating expenditure	(4,140)	(3,997)	143	-3%		(3,169)	(2,964)	205	-6%		(4,322)	(4,414)	(92)	2%		(11,631)	(11,375)	256	-2%			
Income																						
Rent, Wayleaves and Tolls Income	1,359	1,424	65	5%	2	704	678	(26)	-4%	6	2,635	2,633	(2)	0%		4,698	4,735	37	1%			
Charges for Services (Filming, car parking, service charge income, insurance, advertising hoarding, reimbursement if direct recovered costs)	4,406	4,406	0	0%		3,152	3,087	(65)	-2%	7	1,215	1,256	41	3%		8,773	8,749	(24)	0%			
Total Operating Income	5,765	5,830	65	1%		3,856	3,765	(91)	-2%		3,850	3,889	39	1%		13,471	13,484	13	0%			
Net Operating Surplus/(Deficit)	1,625	1,833	208	13%		687	801	114	17%		(472)	(525)	(53)	10%		1,840	2,109	269	15%			
Central Costs																						
Capital Charges	(557)	(558)	(1)	0%		(380)	(380)	0	0%		(4,055)	(4,055)	0	0%		(4,992)	(4,993)	(1)	0%			
Other Central Costs (All Markets = transfer from and to reserves, recharges across and within funds. Smithfield = legal fees and additional repairs)	(303)	(426)	(123)	41%		(33)	(237)	(204)	618%		(2,660)	(2,151)	509	-24%		(2,996)	(2,814)	182	-6%			
Total Market (Expenditure)/Income	765	849	84	11%		274	184	(90)	-33%		(7,187)	(6,731)	456	-7%		(6,148)	(5,698)	450	-7%			

N.B.

This table has not been prepared in accordance with conventional City of London Corporation format. In the table above () = Expenditure / Deficit

*Excludes the car park and outside properties at Smithfield

Includes monies allocated from Policy and Resources Committee for additional repairs and maintenance at Smithfield and Legal and Surveying fees for lease renewals

Notes on Net Operating Surplus/Deficit

1. Reduced employment cost mainly due to one constable and one maintenance post delayed recruitment representing a part year saving. A further one constable and one maintenance post was vacant, as a trail, to test the feasibility of a reduction in manpower in maintenance. It is agreed with the Tenants Association that this role will remain vacant in the short term pending the outcome of the CSD reorganisation and Mitie BRM contract implications.

2. Additional rental income generated through new assignment of leases.

3. Reduced employment costs due to the Head of Maintenance vacancy

4. The variance is mainly due to a rate rebate £140,000. Minor savings on various heading on the service charge- net savings £21,000

5. Vehicle running costs and repair was higher than anticipated, mainly due higher repair costs.

6. Reduction in anticipated rental and Wayleave income

7. Service Charge income is less than anticipated due to the net reduction in Service Charge costs £65,000

8. Adverse variance is mainly due to energy costs higher than anticipated due to increased consumption and price increases £130,000