

Appendix D - Department of Markets & Consumer Protection Local Risk Revenue Budget - 1st April to 30th November 2013
(Income and favourable variances are shown in brackets)

	Latest Approved Budget 2013/14 £'000	Budget to Date Net Expenditure £'000	Actual to Date Net Expenditure £'000	Variance to Date +Deficit / (Surplus) £'000	Projected Outturn +Deficit / (Surplus) £'000	Variance from Latest Approved Budget 2013/14		Note
						£'000	%	
Markets (City Cash)								
Directorate	440	293	256	(37)	408	(32)	-7%	
Billingsgate - Corporate Account	163	109	127	18	175	12	7%	
Billingsgate - Service Charge	0	0	(30)	(30)	0	0	0%	
Billingsgate - Repainting and Special Works	0	0	(6)	(6)	0	0	0%	
Smithfield - Service Charge	987	658	534	(124)	847	(140)	-14%	1
Smithfield - Corporate and Direct Recovered	(1)	(1)	35	36	79	80	8000%	2
Smithfield - Other (Including Car Park)	(34)	(22)	(69)	(47)	(47)	(13)	-38%	3
	1,555	1,037	847	(190)	1,462	(93)	-6%	
Markets (City Fund)								
Spitalfields - Corporate Account	23	15	(19)	(34)	(14)	(37)	-161%	4
Spitalfields - Service Charge	26	17	78	61	26	0	0%	5
Spitalfields - Repair and Repainting	0	0	(6)	(6)	0	0	0%	
	49	32	53	21	12	(37)	-76%	
TOTAL MARKETS COMMITTEE LOCAL RISK	1,604	1,069	900	(169)	1,474	(130)	-8%	

Notes:

- 1 Smithfield Service Charge** - the favourable variance is mainly due to balancing charges being less than required for Citigen costs (Combined, Heat & Power) for the years 2010-2013. This will be subsumed within the capped service charge income.
- 2. Smithfield Corporate and Direct Recovered** - water cooling and heating from Citigen that is recharged to commercial tenants needs to be reviewed as its likely that income accruals need to be added for outstanding bills to date that may reduce the current projected overspend at year end.
- 3. Smithfield Other** - underspend to date is mainly due to car parking income received in advance. However, this will be offset by free parking concessions over the Christmas period.
- 4. Spitalfields Corporate Account** - the projected additional income relates to an adjustment for 2011/12 and 2012/13 for overstated transfer of the vacant premises apportionment for service charge costs to the R&R sinking fund.
- 5. Spitalfields Service Charge** - unfavourable variance to date is due to seasonal variations on energy prices and timing differences on the recovery of this energy recharged to tenants.