

Wholesale Markets Operating Summary

APPENDIX 3

	New Spitalfields					Billingsgate Market					Smithfield Market					Total Wholesale Market				
	Actual	Latest	Original	Percentage	Notes	Actual	Latest	Original	Percentage	Notes	Actual	Latest	Original	Percentage	Notes	Actual	Latest	Original	Percentage	Notes
	2013/14	Approved	Budget	Increase/		2013/14	Approved	Budget	Increase/		2013/14	Approved	Budget	Increase/		2013/14	Approved	Budget	Increase/	
	£'000	Budget (LAB)	(NY-OR)	decrease		£'000	Budget (LAB)	(NY-OR)	decrease		£'000	Budget (LAB)	(NY-OR)	decrease		£'000	Budget (LAB)	(NY-OR)	decrease	
		2014/15	2015/16	NYOR/LAB			2014/15	2015/16	NYOR/LAB			2014/15	2015/16	NYOR/LAB			2014/15	2015/16	NYOR/LAB	
		£'000	£'000	%			£'000	£'000	%			£'000	£'000	%			£'000	£'000	%	
Operating Expenditure																				
Expenditure																				
Employees (basic pay, NI, pension, overtime, training and recruitment advertising)	(1,250)	(1,276)	(1,276)	0%		(1,584)	(1,598)	(1,658)	-4%	5	(1,713)	(1,912)	(1,876)	2%	11	(4,547)	(4,786)	(4,810)	-1%	
Premises (Energy, repair and maintenance, rates, insurance, water, pest control, cleaning materials)	(939)	(1,411)	(1,254)	11%	1	(1,048)	(1,480)	(1,277)	14%	6	(2,986)	(3,398)	(3,041)	11%	12	(4,973)	(6,289)	(5,572)	11%	16
Transport (Vehicle running costs, congestion charge and travel costs)	(5)	(6)	(6)	0%		(54)	(37)	(30)	19%		(7)	(13)	(13)	0%		(66)	(56)	(49)	13%	
Supplies and Services (Refuse collection, Equipment and CCTV hire/maintenance and purchase, uniforms and clothing, communication and office expenses)	(173)	(145)	(145)	0%		(129)	(156)	(121)	22%	7	(430)	(464)	(408)	12%	13	(732)	(765)	(674)	12%	
Waste and Cleaning contract	(1,764)	(1,807)	(1,857)	-3%	2	0	0	0	0%		0	0	0	0%		(1,764)	(1,807)	(1,857)	-3%	
Total operating expenditure	(4,131)	(4,645)	(4,538)	2%		(2,815)	(3,271)	(3,086)	6%		(5,136)	(5,787)	(5,338)	8%		(12,082)	(13,703)	(12,962)	5%	
Income																				
Rent, Wayleaves and Tolls Income	1,342	1,330	1,330	0%		1,042	667	667	0%		1,705	1,713	1,734	1%		4,089	3,710	3,731	1%	
Charges for Services (Filming, car parking, service charge income, insurance, advertising hoarding, reimbursement if direct recovered costs)	4,304	4,684	4,795	2%	3	2,886	3,479	3,703	6%	8	3,342	3,431	3,470	1%		10,532	11,594	11,968	3%	16
Total Operating Income	5,646	6,014	6,125	2%		3,928	4,146	4,370	5%		5,047	5,144	5,204	1%	14	14,621	15,304	15,699	3%	
Net Operating Surplus/(Deficit)	1,515	1,369	1,587	14%		1,113	875	1,284	32%		(89)	(643)	(134)	79%		2,539	1,601	2,737	71%	
Central Costs																				
Capital Charges and depreciation	(555)	(555)	(556)	0%		(160)	(204)	(162)	21%	9	(122)	(16)	(16)	0%		(837)	(775)	(734)	5%	
Other Central Costs* (Trif to and from reserves to fund repairs and works, support costs and Directorate apportionment)	(185)	(7)	(211)	-2914%	4	(404)	(316)	(551)	-74%	10	(638)	(963)	(940)	2%	15	(1,227)	(1,286)	(1,702)	-32%	
Total Market (Expenditure)/Income	775	807	820	-2%		549	355	571	-61%		(849)	(1,622)	(1,090)	33%		475	(460)	301	165%	

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.

Notes

The City has adopted the UKGAAP standards.