

Department of Markets & Consumer Protection Local Risk Revenue Budget - 1st April to 30th November 2014
(Income and favourable variances are shown in brackets)

	Latest Approved Budget 2014/15 £'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 2014/15		Note
						£'000	%	
Markets (City Cash)								
Directorate	449	299	262	(37)	417	(32)	-7%	1
Billingsgate - Corporate Account	163	109	70	(39)	141	(22)	-13%	
Billingsgate - Service Charge	0	0	(14)	(14)	0	0	0%	
Billingsgate - Repainting and Special Works	0	0	(164)	(164)	0	0	0%	2
Smithfield - Service Charge	989	659	507	(152)	845	(144)	-15%	3
Smithfield - Corporate and Direct Recovered	299	199	62	(137)	294	(5)	-2%	4
Smithfield - Other (Including Car Park)	(17)	(11)	(38)	(27)	(23)	(6)	-35%	
	1,883	1,255	685	(570)	1,674	(209)	-11%	
Markets (City Fund)								
Spitalfields - Corporate Account	22	15	33	18	38	16	73%	
Spitalfields - Service Charge	25	17	(41)	(58)	25	0	0%	5
Spitalfields - Repair and Repainting	0	0	(103)	(103)	0	0	0%	6
	47	32	(111)	(143)	63	16	34%	
TOTAL MARKETS COMMITTEE LOCAL RISK	1,930	1,287	574	(713)	1,737	(193)	-10%	

Notes:

- Directorate** - favourable variance is due to a Grade C post held vacant as part of the Service Based Review savings.
- Billingsgate Repainting and Special Works** - favourable variance to date is due to works not yet progressing which are within the control of the City Surveyor, since the transfer of the AWP (additional works programme) transferred from the City Surveyor 7M budgets to the Repair & Repainting Fund local risk. Any underspend at year end will be returned to the reserves.
- Smithfield Service Charge** - projected underspend due to salary savings on vacant posts & savings on the Citigen hot water budget, which will reduce over the winter period as consumption increases.
- Smithfield Corporate and Direct Recovered** - underspend to date is due to timing of works done from the carry forward budget of £213,000. This budget should be used by March 2015, however, this is somewhat dependent on the City Surveyor. The budget holder may have to request a further carry forward for projects incomplete at year end e.g. the refurbishment of the shower rooms.
- Spitalfields Service Charge** - underspend to date is mainly due to self surrender waste charge income, where traders are using the process as a cheap method to dump excess produce. The Superintendent is in discussion with the waste provider and a potential variation to the contract. The increase in income from this waste service, will be offset against service charge income at year end.
- Spitalfields Repair and Repainting** - variance to date is due to works not yet progressing which are within the control of the City Surveyor since the transfer of the AWP (additional works programme) transferred from the City Surveyor 7M budgets to the Repair & Repainting Fund local risk. Any underspend at year end will be returned to the reserves.