

Committee(s):	Date(s):
Markets	13 May 2015
Subject: Markets Business Plan Update Period 3 2014/15 (December – March)	Public
Report of: Director of Markets and Consumer Protection	For Information

Summary

This report provides an update on progress against the Business Plan of the Markets Department for Period 3 (December-March) of 2014-15 against key performance indicators (KPIs) and objectives outlined in the Business Plan.

The report consists of:

- Performance against the key performance indicators (KPIs) and progress report on the business plan – Appendix A
- Matters of general interest to the Committee – Appendix B
- Financial information – Appendix C
- Sickness statistics – Appendix D

Key points from the report are:

At the end of February 2015, the Department of Markets & Consumer Protection was £491k (27.8%) underspent to date against the local risk budget of £1.8m, over all the services now managed by the Director of Markets & Consumer Protection covering the Markets Committee. Appendix C sets out the detailed position for the individual services covered by this department.

Overall the Director of Markets & Consumer Protection is currently forecasting a year end underspend position of £260k (13%) for his City Fund and City Cash services.

Other key topics:

- Improving Communication
- Cleanliness
- Improving Health & Safety
- Recycling
- Increase income generation activities
- Sickness Absence

Recommendation(s):

It is recommended that your Committee notes the content of this report and its appendices.

Main Report

Financial and Risk Implications

1. The end of February 2015 monitoring position for Department of Markets & Consumer Protection services covered by Markets Committee is provided at Appendix C. This reveals a net underspend to date for the Department of £491k (27.8%) against the overall local risk budget to date of £1.8m for 2014/15.
2. Overall the Director of Markets & Consumer Protection is currently forecasting a year end underspend position of £260k (13%) for his City Fund and City Cash services under his control. The table below details the summary position by Fund.

Local Risk Summary by Fund	Latest Approved Budget £'000	Forecast Outturn £'000	Variance from Budget +Deficit/(Surplus)	
			£'000	%
City Fund	47	63	16	34%
City Cash	1,883	1,607	(276)	(15%)
Total Markets Services Local Risk	1,930	1,670	(260)	(13%)

3. The reasons for the significant budget variations are detailed in Appendix C, which sets out a detailed financial analysis of each individual division of service relating to this Committee, for the services the Director of Markets & Consumer Protection supports.
4. The better than budget position at the end of February 2015 relates mostly to the timing of repair projects funded as part of the carry forward budgets from 2013-14 at Smithfield. The City Surveyor has encountered delays due to procurement issues and the budget holder will now need to request a further carry forward for projects incomplete at year end e.g. the refurbishment of the shower rooms. The Chamberlain has been made aware of this issue. Other underspends to date relate to Smithfield Market for salary savings on vacant posts, savings on the Citigen hot water budget due to seasonal trends and savings on the electricity and water budget.
5. The Director of Markets & Consumer Protection anticipates this current better than budget position will continue to year end.

Annual assurance statement for data quality

6. By: David A H McG Smith CBE, Director of the Department of Markets and Consumer Protection.

For the financial year 2014-2015 I give assurance to Members that my department complies with the corporate Data Quality Policy and Protocol in producing its service and performance data. I confirm that my department has effective systems and procedures in place that produce relevant and reliable information to support management decision-making and to manage performance.

Strategic Implications

7. The monitoring of performance indicators across the Division links to all three Corporate Plan Strategic Aims (To support and promote 'The City', To provide modern, efficient and high quality local services for the Square Mile; and, To provide valued services to London and the nation).

Consultees

8. The Town Clerk and the Chamberlain have been consulted in the preparation of this report.

Background Papers

Appendix A - Performance against the key performance indicators (KPIs) and progress reports on the business plan

Appendix B - Matters of general interest to the Committee.

Appendix C – Financial Information

Appendix D – Sickness statistics

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