

Department of Markets & Consumer Protection Local Risk Revenue Budget - 1st April to 31st July 2016
(Income and favourable variances are shown in brackets)

	Latest Approved Budget 2016/17 £'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 2016/17		Note
						£'000	%	
Markets (City Cash)								
Directorate	436	143	138	(5)	436	0	0%	
Billingsgate - Corporate Account	137	50	31	(19)	137	0	0%	
Billingsgate - Service Charge	0	(272)	(314)	(42)	0	0	0%	1
Billingsgate - Repainting and Special Works	0	12	20	8	0	0	0%	
Smithfield - Service Charge	1,003	(63)	(145)	(82)	991	(12)	-1%	2
Smithfield - Corporate and Direct Recovered	76	154	209	55	109	33	43%	3
Smithfield - Other (Including Car Park)	(49)	135	126	(9)	(57)	(8)	-16%	
	1,603	159	65	(94)	1,616	13	1%	
Markets (City Fund)								
Spitalfields - Corporate Account	22	9	8	(1)	22	0	0%	
Spitalfields - Service Charge	27	(701)	(545)	156	27	0	0%	4
Spitalfields - Repair and Repainting	0	14	7	(7)	0	0	0%	
	49	(678)	(530)	148	49	0	0%	
TOTAL MARKETS COMMITTEE LOCAL RISK	1,652	(519)	(465)	54	1,665	13	1%	

Notes:

- 1. Billingsgate Service Charge** - favourable variance to date is due to additional income on the service charge, mainly relating to tenancy at wills.
- 2. Smithfield Service Charge** - favourable variance to date is mainly due to salary underspends and delay in R&M emergency lighting spend against the budget profile.
- 3. Smithfield Corporate and Direct Recovered** - adverse variance to date is mainly due to carry forward projects uncompleted in 2015/16 not being re-proposed on the carry forward application for this financial year, therefore will have to be paid from local risk resources.
- 4. Spitalfields Service Charge** - adverse variance to date mostly relates to an incorrect budget profile for recharged energy costs to tenants, which will be adjusted for future budget reporting.