

Wholesale Markets Operating Summary

2018-19 Original Estimate

APPENDIX 3

	Spitalfields Market									Billingsgate Market									Smithfield Market									Total Wholesale Market												
	Actual	Original Budget CUOR		Latest Budget LAB		Variance OR-LAB		Percentage Increase/decrease CUOR - LAB		Notes	Actual	Original Budget CUOR		Latest Budget LAB		Variance CUOR-LAB		Percentage Increase/decrease CUOR - LAB		Notes	Actual	Original Budget CUOR		Latest Budget LAB		Variance OR-LAB		Percentage Increase/decrease CUOR - LAB		Notes	Actual	Original Budget CUOR		Latest Budget LAB		Variance OR-LAB		Percentage Increase/decrease CUOR - LAB		Notes
	2016-17 £'000	2017/18 £'000	2017/18 £'000	2017/18 £'000	2017/18 %	2018/19 £'000	2018/19 £'000	2018/19 %	2016/17 £'000		2017/18 £'000	2017/18 £'000	2017/18 £'000	2017/18 %	2018/19 £'000	2018/19 £'000	2018/19 %	2016-17 £'000	2017-18 £'000		2017-18 £'000	2017-18 %	2018-19 £'000	2018-19 £'000	2018-19 %	2016-17 £'000	2017-18 £'000	2017-18 £'000	2017-18 %		2018-19 £'000	2018-19 £'000	2018-19 %	2016-17 £'000	2017-18 £'000	2017-18 £'000	2017-18 %	2018-19 £'000	2018-19 £'000	
<b>Operating Expenditure</b>																																								
<b>Expenditure</b>																																								
Employees (basic pay, NI, pension, overtime, training and recruitment advertising)	(1,382)	(1,562)	(1,560)	2	0%	(1,610)	(48)	-3%	1&19	(1,656)	(1,745)	(1,756)	(11)	-1%	(1,800)	(55)	-3%	9&25	(1,782)	(1,860)	(1,936)	(76)	-4%	(1,985)	(125)	-7%	15&31	(4,820)	(5,167)	(5,252)	(85)	-2%	(5,395)	(228)	-4%					
Premises (Energy, repair and maintenance, rates, water, pest control, cleaning materials )	(1,104)	(1,758)	(1,478)	280	16%	(1,492)	266	15%	2&20	(1,183)	(1,240)	(1,049)	191	15%	(1,259)	(19)	-2%	10&26	(2,714)	(4,003)	(3,310)	693	17%	(3,785)	218	5%	16&32	(5,001)	(7,001)	(5,837)	1,164	17%	(6,536)	465	8%					
Transport (Vehicle running costs, congestion charge and travel costs)	(2)	(4)	(4)	0	0%	(4)	0	0%	(40)	(52)	(52)	0	0%	(52)	0	0%	(33)	(3)	(3)	0	0%	(20)	(17)	-567%	33	(75)	(59)	(59)	0	0%	(76)	(17)	-29%							
Supplies and Services (Refuse collection, Equipment and CCTV hire/maintenance and purchase, uniforms and clothing, communication and office expenses)	(168)	(158)	(239)	(81)	-51%	(166)	(8)	-5%	3	(121)	(117)	(161)	(44)	-38%	(127)	(10)	-9%	11&27	(367)	(424)	(543)	(119)	-28%	(470)	(46)	-11%	17&34	(656)	(699)	(943)	(244)	-35%	(763)	(64)	-7%					
Waste, recycling contract	(1,921)	(1,900)	(1,995)	(95)	-5%	(2,100)	(200)	-11%	4&21	0	0	0	0	0%	0	0	0	0	0%	0	0	0	0	0%	0	0	0	0	0%	(1,921)	(1,900)	(1,995)	(95)	-5%	(2,100)	(200)	-10%			
<b>Total operating expenditure</b>	<b>(4,577)</b>	<b>(5,382)</b>	<b>(5,276)</b>	<b>106</b>	<b>-5%</b>	<b>(5,372)</b>	<b>10</b>	<b>0%</b>	<b>(3,000)</b>	<b>(3,154)</b>	<b>(3,018)</b>	<b>136</b>	<b>4%</b>	<b>(3,238)</b>	<b>(84)</b>	<b>-3%</b>	<b>(4,896)</b>	<b>(6,290)</b>	<b>(5,792)</b>	<b>498</b>	<b>8%</b>	<b>(6,260)</b>	<b>30</b>		<b>(12,473)</b>	<b>(14,826)</b>	<b>(14,086)</b>	<b>740</b>		<b>(14,870)</b>	<b>(44)</b>									
<b>Income</b>																																								
Rent, Wayleaves and Tolls Income	2,690	2,029	2,244	215	11%	2,031	2	0%	5	928	910	966	56	6%	972	62	7%	12&28	1,752	1,729	1,729	0	0%	1,729	0	0%	5,370	4,668	4,939	271	34%	4,732	64	13%						
Charges for Services (Filming, car parking, service charge income, insurance, advertising hoarding, reimbursement if direct recovered costs)	4,706	4,992	5,153	161	3%	5,331	339	7%	6&22	3,664	3,901	3,523	(378)	-10%	3,854	(47)	-1%	13&29	3,236	3,580	3,622	42	-3%	5,254	1,674	47%	35	11,606	12,473	12,298	(175)	-5%	14,439	1,966	2%					
<b>Total Operating Income</b>	<b>7,396</b>	<b>7,021</b>	<b>7,397</b>	<b>376</b>	<b>5%</b>	<b>7,362</b>	<b>341</b>	<b>12%</b>	<b>4,592</b>	<b>4,811</b>	<b>4,489</b>	<b>(322)</b>	<b>-7%</b>	<b>4,826</b>	<b>15</b>	<b>0%</b>	<b>4,988</b>	<b>5,309</b>	<b>5,351</b>	<b>42</b>	<b>1%</b>	<b>6,983</b>	<b>1,674</b>	<b>32%</b>	<b>16,976</b>	<b>17,141</b>	<b>17,237</b>	<b>96</b>	<b>1%</b>	<b>19,171</b>	<b>2,030</b>	<b>11%</b>								
<b>Net Operating Surplus/(Deficit)</b>	<b>2,819</b>	<b>1,639</b>	<b>2,121</b>	<b>482</b>	<b>23%</b>	<b>1,990</b>	<b>351</b>	<b>4%</b>	<b>1,592</b>	<b>1,657</b>	<b>1,471</b>	<b>(186)</b>	<b>-13%</b>	<b>1,588</b>	<b>(69)</b>	<b>-4%</b>	<b>92</b>	<b>(981)</b>	<b>(441)</b>	<b>540</b>	<b>286%</b>	<b>723</b>	<b>1,704</b>	<b>-31%</b>	<b>4,503</b>	<b>2,315</b>	<b>3,151</b>	<b>836</b>	<b>27%</b>	<b>4,301</b>	<b>1,986</b>	<b>46%</b>								
<b>Central Costs</b>																																								
Capital Charges and depreciation	(641)	(652)	(676)	(24)	-4%	(689)	(37)	-6%	7&23	(159)	(159)	(159)	0	0%	(117)	42	26%	(115)	(146)	(115)	31	21%	(99)	47	32%	(915)	(957)	(950)	7	1%	(905)	52	5%							
Other Central Costs* (Trf to and from reserves to fund repairs and works, support costs and Directorate apportionment)	(246)	206	(180)	(386)	-187%	(32)	(238)	-116%	8&24	(597)	(398)	(399)	(1)	0%	(315)	83	21%	14&30	(777)	(803)	(872)	(69)	-9%	(798)	5	1%	18	(1,620)	(995)	(1,451)	(456)	-46%	(1,145)	(150)	-10%					
<b>Total Market (Expenditure)/Income</b>	<b>1,932</b>	<b>1,193</b>	<b>1,265</b>	<b>72</b>	<b>6%</b>	<b>1,269</b>	<b>76</b>	<b>45%</b>	<b>836</b>	<b>1,100</b>	<b>913</b>	<b>(187)</b>	<b>-20%</b>	<b>1,156</b>	<b>56</b>	<b>5%</b>	<b>(800)</b>	<b>(1,930)</b>	<b>(1,428)</b>	<b>502</b>	<b>55%</b>	<b>(174)</b>	<b>1,756</b>	<b>-12%</b>	<b>1,968</b>	<b>363</b>	<b>750</b>	<b>387</b>	<b>52%</b>	<b>2,251</b>	<b>1,888</b>	<b>84%</b>								

Notes

The City has adopted the UKGAAP standards.  
**Favourable variances over £50,000 and all adverse variances are reported within Appendices 4A and 4B.**