



## Market Sub Committee

Date: 5 August 2021

Title: Market Budget Report, Quarter 1, 2021/22

Purpose of the Report: To provide end of year budget information for Quarter1, 2021/22

Contact Officer: Adrian Harrison, Market Manager

<b>Corporate Objective/s</b>	No 23. To continue to manage, promote and develop the street market.	
<b>Implications:</b>		
<b>Financial</b>	Yes	Income and expenditure figures for Q1 2021/22.
<b>Human Resources</b>		
<b>Operational/Service delivery</b>		
<b>Procedural/Legal</b>		
<b>Risk/Health and Safety</b>		
<b>Environmental Aims</b>		

### 1 RECOMMENDATION

Should members be minded, the proposal is:

1.1 To note the report.

### 2 BACKGROUND

2.1 The information provides an understanding of quarterly financial details. All figures are taken from the Council's financial management system and rounded up to the nearest pound. The figures presented show all income and expenditure received and paid during the months presented.

2.2 The quarterly figures provided reflect a two-year financial period, not a calendar two-year period. April being month 1 and concluding with March as month 12.

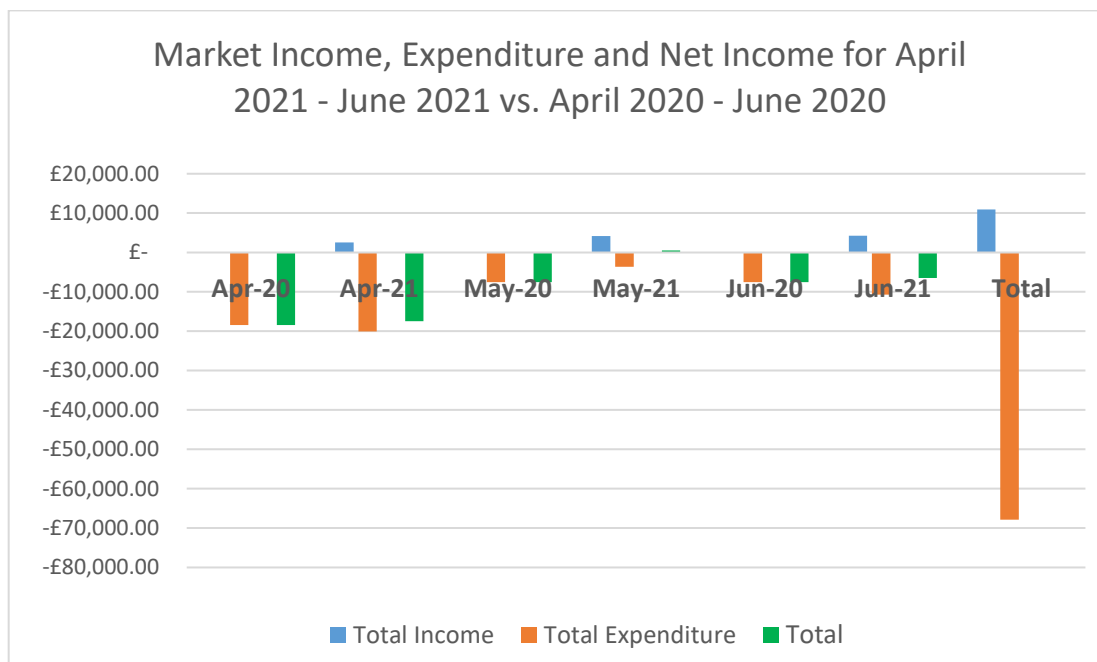
2.3 Expenditure is clarified as all running costs relating to the market, including staffing. It was noted by Committee that a more detailed expenditure report is produced as part of the system-generated budget monitoring reports and presented

to the parent committee - Cultural and Economic Services.

2.2 Committee will be aware that at the start of this financial year, 2021/2022, essential traders started paying rents from 12 April. Non-essential traders started paying rents 12 weeks later as per Policy and Finance Committee (Ref. 197/PF).

### 3 FINANCIAL INFORMATION COVERING QUARTER 1, APRIL to JUNE 2021/22

3.1 Income, expenditure, and net for April to June 2021/22.



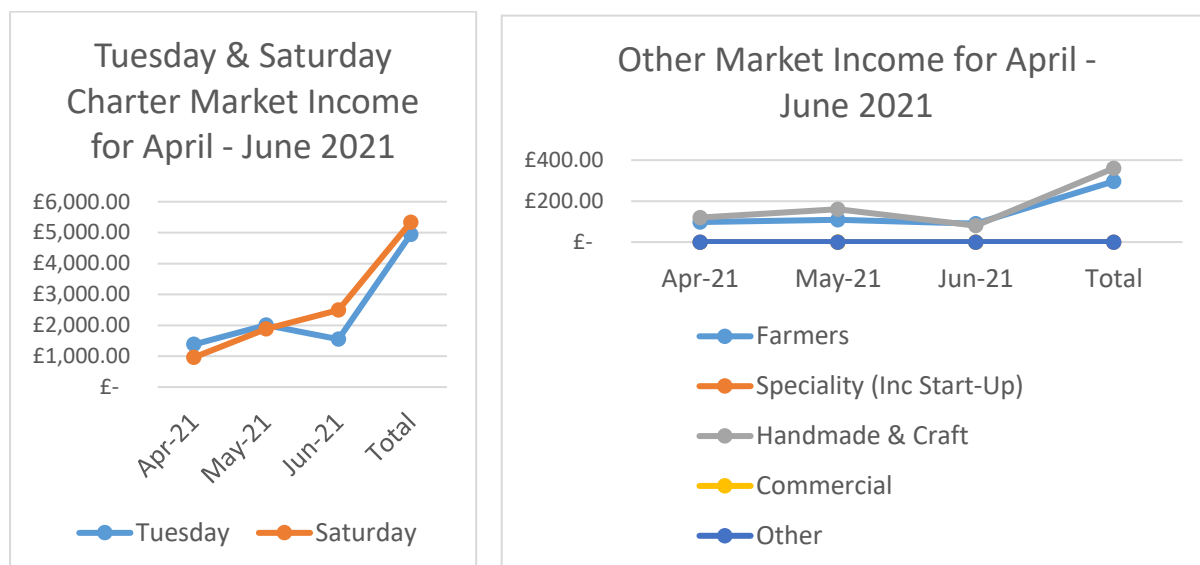
Income Summary	Apr-20	Apr-21	May-20	May-21	Jun-20	Jun-21
<b>Total Income</b>	£ -	£ 2,557.00	£ -	£ 4,155.00	£ -	£ 4,221.00
<b>Total Expenditure</b>	-£ 18,451.00	-£ 20,013.00	-£ 7,507.00	-£ 3,616.00	-£ 7,544.00	-£ 10,725
<b>Total</b>	-£ 18,451.00	-£ 17,456.00	-£ 7,507.00	£ 539.00	-£ 7,544.00	-£ 6,504

#### Income

All permanent traders receive four days holiday a year per trading day. Any further absence is charged and paid for.

No expenditure has been incurred thus far for managing the road barrier during the temporary pedestrianisation of the High Street, yet a budget line remains in place.

### 3.2 Income comparison per market day/type April to June 2021/2022



### 3.3 Total Market Income April – June 2021/2022

Total Market Income	Apr-20	Apr-21	May-20	May-21	Jun-20	Jun-21
<b>Tuesday</b>	£ -	£ 1,379.00	£ -	£ 2,009.00	£ -	£ 1,554.00
<b>Saturday</b>	£ -	£ 960.00	£ -	£ 1,878.00	£ -	£ 2,497.00
<b>Farmers</b>	£ -	£ 98.00	£ -	£ 108.00	£ -	£ 90.00
<b>Speciality (Inc Start-Up)</b>	£ -	£ -	£ -	£ -	£ -	£ -
<b>Handmade &amp; Craft</b>	£ -	£ 120.00	£ -	£ 160.00	£ -	£ 80.00
<b>Commercial</b>	£ -	£ -	£ -	£ -	£ -	£ -
<b>Other</b>	£ -	£ -	£ -	£ -	£ -	£ -
<b>Total</b>	£ -	£ 2,557.00	£ -	£ 4,155.00	£ -	£ 4,221.00

#### Income

The greater income for Tuesday's markets reflects higher casual trader attendances over Saturdays.

The Farmers market, held once a month, has been able to trade as essentials during lockdown.

Handmade and Craft Traders returned to trading in April 2021.

Both Farmers and Handmade and Craft Markets have been operating at reduced capacity due to Covid Secure restrictions.

3.4 The table below shows the actual year to date figures against the predicted current annual budget for 2021/22 up to June 2021.

Annual Summary	Actual To Date			Target Budget
	2019/2020	2020/2021	2021/2022	2021/2022
<b>Total Income</b>	£ 81,710.00	£ 8,128.00	£ 10,933.00	£ 22,275.00
<b>Total Expenditure</b>	-£ 115,262.00	-£ 118,046.00	-£ 34,354.00	-£ 133,842.00
<b>Total</b>	-£ 33,552.00	-£ 109,918.00	-£ 23,421.00	-£ 111,567.00

## 4 CONCLUSION

4.1 The year has started well with the market still operating within Covid-19 restrictions for distancing. Expected Government loosening of restrictions should mean that the market can welcome more traders back and income will continue to see improvement.

**END**