



REPORT FOR DECISION

Item No:- ME22/068

| | |
|------------------|------------------------------|
| Committee:- | Markets and Events Committee |
| Date:- | 10 th May 2023 |
| Author:- | Martin Hammond, Clerk |
| Report Title:- | Market Performance |
| Wards Affected:- | William Knibb |

1. Purpose of Report

To provide a regular report on the performance of the general market

2. Recommendations

That the report be noted.

3. General market performance January to end April 2023

| | Traders represented (range plus average) | No of pitches hired on average/day | Of whom, New traders | Traders leaving in the last month |
|------------|--|------------------------------------|----------------------|-----------------------------------|
| Wednesdays | 1-5 (2.4) | 1-5 (2.4) | 2 | 0 |
| Fridays | 2-11 (7.3) | 1-6 (4.3) | 2 | 0 |
| Saturdays | 2-7 (4.9) | 2-6 (3.7) | 2 | 0 |

Poor weather limited trader numbers in March and April. Excluding the three days when traders numbers were very low, the average attendance has been more like 8 stalls on an average Friday and 5 on an average Saturday and 5 and 4 traders on those days respectively. We have a core of 11 traders who come weekly across the week and about 5-8 who come less often.

4. Administrative issues/complaints

- 4.1 One trading standards inquiry has been concluded. One other action is being considered.
- 4.2 Staffing Committee has agreed the job description for the market superintendent role and the existing market staff have agreed to carry out this role at their current rates for a three month experimental period, which should start in May. A report will be submitted here on 20th July to assess its success.
- 4.3 New charging policies are in place and the market handbook had been updated more widely

5. Costs and income

- 5.1. The main news is that a small business rate relief has been awarded to the Town Council, which has reduced the rates bill for 2022-3 by £3368.25 and reduced the rates bill for 2023-24 by £1960. This means the revised costs for 2022-3 are now:-

Costs as at end of 2022/3 financial year.

| Cost | Actual year end for 22/23 | Original budget provision |
|-----------------------|---------------------------|---------------------------|
| Market labour | £19024 | £23300 |
| Rates | £638 | £4006 |
| NABMA Membership | £369 | £369 |
| Supplies and services | £288 | £325 |
| TOTAL | £20319 | £28000 |

Income Received or outstanding as at end of April 2023 for the 22/23 year

| Cost centre | Item | Received | Due |
|------------------|-----------------------|--------------|--------------|
| | | | |
| Markets | General markets | £6981 | £ 152 |
| | Street Food Saturdays | £ 456 | £ 0 |
| | Christmas markets | £1020 | £ 0 |
| | Other events | £ 12 | £ 0 |
| <i>Sub total</i> | | £8457 | £ 152 |
| Events | Kettfest | £ 132 | £ 0 |

- 5.2. The year's deficit on the market was therefore £11862, compared to a starting projection of £10000.

5.3 The revised estimates in 2023-4 are therefore now

| | |
|----------------------------|----------------|
| Cost | |
| Market labour | £17,000 |
| Market Superintendent role | £ 3,000 |
| Rates | £ 570 |
| NABMA Membership | £ 369 |
| Supplies and services | £ 300 |
| TOTAL | £ 21239 |
| Income projected | £10,000 |
| Projected deficit | £11,239 |

6. Climate change and Policy Implications

6.1. A local market can provide environmentally friendly retail with a small resource footprint often at affordable prices and involving local businesses who have not travelled far.

6.2. The Council's policy is to support the economic vitality of the town centre.

Background Papers

Financial system

Rates relief remittance from NNC

