

KETTERING TOWN COUNCIL

REPORT FOR INFORMATION

Item No:- ME22/029

Committee:-	Markets and Events Committee
Date:-	13 th September 2022
Author:-	Martin Hammond, Clerk
Report Title:-	GENERAL MARKET PERFORMANCE
Wards Affected:-	William Knibb

1. Purpose of Report

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

2. Information market performance 10th June 2022 – 31st August 2022

2.1. General Market - Trader numbers

	Regular Traders represented	No of pitches hired on average/day	New traders (in addition to columns 1- 2)	Traders leaving in the last month
Wednesdays	3	3	Occasional	0
Fridays	4	8	1 from 14 th July	0
Saturdays	3	5-6	1 casual from July 15 th	0
TOTAL	10	16-17	2 net with three pitches between them	

There have also been several one off traders during the period, there for a particular purpose – charity event, consultation exercise – which attract no fee as they benefit from the “two free hires” rule; as do new traders.

All the regular Wednesday market traders now provide their own gazebo so labour costs for this day for stall provision will now start to reduce. Some other traders have made some bookings to explore the value of Wednesday trading, so there are still some labour costs, and during winter, traders may want to revert to the more robust KTC stalls from those that they own.

2.3 Farmers Markets

No attempt has been made to hold a farmers' market at the end of August or September – the review of street food Saturdays report is relevant here.

2.4. Street Food Saturdays –

See separate report.

8 food traders and 3 other stalls participated on 30th July; 7 food traders and 8 other stalls on 27th August and 7 food traders and 10 other stalls are booked in for September.

3. Administrative issues

3.1. HMRC have now advised that VAT is probably not applicable to market stalls, so VAT registration has been halted and, subject to final confirmation from HMRC, VAT will no longer be charged. Payments of VAT made by regular traders can be refunded – approximately £115 has been collected to date and the great majority of that can be easily refunded – the remainder will be set against our future refund claims to HMRC.

3.2. There have been no new complaints about the location of market stalls

4. Costs and income

Costs as at end of September

Cost	To date (after six months)	Whole year budget cost
Labour	£10658 (actual 9863 as at 19 th Sept)	£22500
Rates	£2409	£4815
NABMA Membership	£369	£369
Supplies and services	£43	£316
TOTAL	£13621	£28000

Income Received or due net of VAT

	General Mkt	Kettfest++	Street Food Saturdays **
June paid	£772	£132	0
July paid	£700	0	£124
July still due	£132	0	0
August paid to date	£212	0	£20

August – still due	£488	0	£128
September – due	£675	0	£148
TOTAL INCOME	£2979	£132	£412

++ Income and costs coded to events.

** Income is being coded to markets not events

Projecting from the first six months, the likely out-turn costs will be £26000 and the likely income level will be £8500, leaving a projected deficit of £17500 compared to the £10,000 provided for in the budget.

Background Papers

Accounting system, bookings data

08/09/22