

Minutes of Budget and Transformation Panel Meeting 14 February 2014

1. Attendance

Members:

Councillor Tim Attwood
Councillor Matt Garret (for Cllr Jim McVeigh)
Councillor Maire Hendron
Councillor Billy Hutchinson
Councillor Lee Reynolds

Apologies:

Alderman Gavin Robinson
Alderman David Browne

Officers:

Peter McNaney, Chief Executive
Ronan Cregan, Director of Finance and Resources
Gerry Millar, Director of Property and Projects
Andrew Hassard, Director of Parks and Leisure (for item 6)
Mark McBride, Head of Finance and Performance

2. Quarter 3 Financial Reporting

The Director of Finance and Resources presented the Quarter 3 Financial Dashboard which showed a forecast net departmental under spend of £644k (0.5%) which after the reallocation of £275k to fund the "Christmas in Belfast Campaign" agreed by SP&R in November 2013 would provide a Committee level under spend of £371k (0.3%).

It was noted that LPS were forecasting a positive settlement of £416k for Belfast at the year end. The Director of Finance outlined the ongoing work with LPS and the Institute of Revenues Rating and Valuation (IRRV) to assist the Council in developing its own forecasting model which could be used to further validate the information and forecasts received from LPS.

The Chief Executive highlighted that the Quarter 3 levered funding figure did not include the recent letters of offer for the Waterfront Hall Exhibition and Conference Centre and the Tropical Ravine which has increased the confirmed amount of levered external funding to £50.4 m.

Given that the year-end forecast was so close to budget it was agreed that no further reallocations should be made at this stage, although it was noted that monies would need to be set aside from the year-end surplus for the nonrecurring costs of the Shadow Council and top up of the Election Fund.

3. Capital Programme

The Director of Property and Projects provided an overview of the 2014/15 Capital Programme and the background to the three schemes being considered for movement to stage 2 of the programme. It was noted that the full capital programme report would be presented to the the SP&R Committee on the 21 February 2014.

4. Accommodation Strategy

The Director of Property and Projects provided an update on the development of the Council's Accommodation Strategy and the outcome of the Economic Appraisal for the City Centre accommodation requirements.

The Panel noted the opportunity to trigger the break clauses in the current leases at Adelaide Exchange and Lanyon Place and agreed that the recommendation to pursue the purchase of the Clarendon House site should be presented to the SP&R Committee on the 21 February 2014.

5. Area Working Groups

The Director of Property and Projects referred to the Area Working Groups Update report which will be presented to the SP&R Committee on the 21 February 2014. The Director highlighted that the paper included a number of Belfast Investment Fund emerging projects which could be prioritised in the short-term due to their state of readiness, potential funding being available etc. It was noted that should the Committee agree the prioritisation, this would not constitute a final decision to invest in any of the BIF projects and that officers will continue to work with the groups to progress the development of the remaining emerging projects to help bring these to a state of readiness where Members can take an informed investment decision at a later stage.

6. Leisure Transformation Programme

The Director of Parks and Leisure provided a briefing on the progress on each of the Leisure Transformation Work Streams including the consultations and correspondence with the Trade Unions. It was noted that a full update report would be presented to the SP&R Committee on the 21 February 2014.

7. City Matters

The Chief Executive tabled a draft copy of the Investment Programme and Zero Rates pull-out section which is being developed for the next edition of City Matters. The Chief Executive agreed to explore with the Head of Corporate Communications the opportunities to communicate the investment programme update with residents of the areas in Castlereagh and Lisburn which are transferring to Belfast.

8. Dates of Future Meetings

- **Friday 14 March 2014 at 10.00am**
- **Friday 11 April 2014 at 10.00am**