



<b>Subject:</b>	Financial Reporting – Quarter 1 2016/17
<b>Date:</b>	10 August 2016
<b>Reporting Officer:</b>	Donal Durkan, Director of Development
<b>Contact Officer:</b>	David Orr; Business Manager, Development Department

<b>Is this report restricted?</b>	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
<b>Is the decision eligible for Call-in?</b>	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>

<b>1.0</b>	<b>Purpose of Report or Summary of main Issues</b>
1.1	This report presents the Quarter 1 financial position for the City Growth Regeneration Committee including a forecast of the year end outturn. It includes a reporting pack which contains a summary of the financial indicators and an executive summary ( <b>Appendix 1</b> ). It also provides a more detailed explanation of each of the relevant indicators and the forecast outturn for the year.
<b>2.0</b>	<b>Recommendations</b>
2.1	The Committee is asked to: <ul style="list-style-type: none"><li>- Note the report and the associated financial reporting pack.</li></ul>
<b>3.0</b>	<b>Main report</b>
	<b>Current and Forecast Financial Position 2016/17</b>
3.1	The Quarter 1 position for the Committee is an under spend of £144k (2.8%), with the forecast year end position being an over spend of £86k (0.5%) which is well within the acceptable tolerance which is 3%.
3.2	The main reasons for the Committee under spend relate to vacant posts across a number of services and receipt of additional income in the Zoo and Off-Street Car Parking.

3.3	<u>Finance and Resource Implications</u> The report sets out the 2016/17 Quarter 1 position
3.4	<u>Equality and Good Relations</u> There are no equality implications with this report.
<b>4.0</b>	<b>Appendices – Documents Attached</b>
4.1	<b>Appendix 1 - Quarter 1 Finance Report</b>