

















City Growth and Regeneration Committee

Quarterly Finance Report

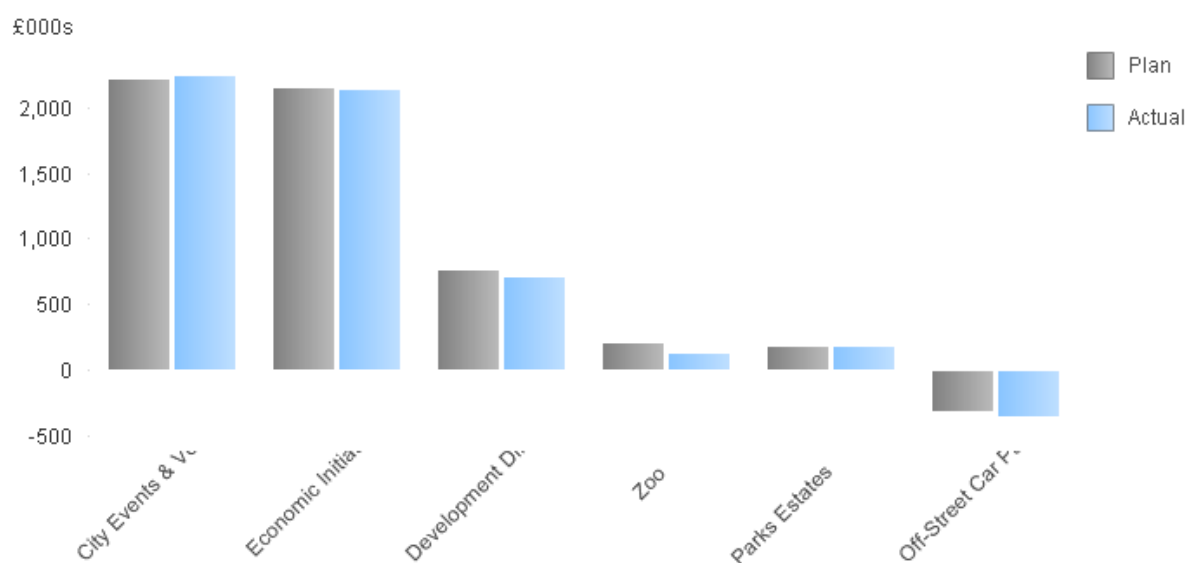
Report Period: Quarter 1, 2016/17

# Dashboard

Quarter 1, 2016/17

Revenue Section							Page
Committee	YTD	YTD Var £000s	Var %	Forecast	Forecast Var £000s	Var %	
City Events & Venues		22	1.0%		(20)	(0.4)%	3 - 5
Economic Initiatives & Internat Devpt		(15)	(0.7)%		0	0.0%	
Development Directorate		(46)	(6.1)%		0	0.0%	
Zoo		(73)	(37.0)%		71	7.2%	
Parks Estates		2	0.9%		(2)	(0.5)%	
Off-Street Car Parking		(35)	11.5%		37	(4.0)%	
<b>Total</b>		<b>(144)</b>	<b>(2.8)%</b>		<b>86</b>	<b>0.5%</b>	

## Committee Net Revenue Expenditure: Year to Date Position



The **City Growth and Regeneration Committee** budget is under spent by £144k, or 2.8% of its net budgeted expenditure of £5.2 million, at the end of quarter one.

The Committee's budget is made up of the following profit centres:

- ✚ **Economic Initiatives** (DEV):- Tourism, Culture, Heritage and Arts; Economic Development; Markets; European Unit and International Relations
- ✚ **City Events and Venues** (DEV): City Events; Belfast Waterfront; Ulster Hall
- ✚ **Development Directorate** (DEV): Urban Development; Business Research and Development; Directorate
- ✚ **Estates Management** (PKS/CNS): Malone House; Belfast Castle; Stables Restaurant; Adventure Playground
- ✚ **Zoo** (PKS/CNS)
- ✚ **North Foreshore** (PPD)
- ✚ **Off Street Car Parking** (H&ES/CNS)

Economic Initiatives & International Development (EIID) is under spent by £14,503 (0.7%), Development Directorate is under spent by £45,583 (6.1%); The Zoo is under budget by £73,040 (37.0%) and Off Street Car Parking is under budget by £35,031 (11.5%) whilst City Events & Venues are over budget by £22,387 (1%), Parks Estates Management are overspent by £1,567 (0.9%) at the end of Quarter 1.

There are four main areas that give rise to the current overall £144k (2.8%) under spend within the City Growth and Regeneration Committee budget at the end of Quarter 1. These are as follows:

1. Gross Income was £58k more than budgeted income to the end of June 2016. This variance relates to more income being received than planned in the Zoo (£26k) and Off Street Car Parking (£43k) which are partly offset by less income than planned in

City Events and Venues and Parks Estates.

2. Employee costs are £63k less than budget with under spends in Development Directorate (£51k), Parks Estates (£10k); EIID (£6k) and the Zoo (15k) as a result of vacant posts which are offset by additional employee costs in City Events and Venues (£8k) and Off Street Car Parking (£11k).
3. Premises expenditure was £94k above budget with over spends in the Parks Estates (£13k) and City Events and Venues (£80k).
4. Supplies and Services expenditure was £118k below budget. This was due to under spends in City Events and Venues (£78k); the Zoo (£24k) and Parks Estates (£10k). These are primarily profiling issues which will self correct during the financial year.

### **Service Analysis**

**EIID are under spent by £14,503 at the end of Quarter 1.**

**(Budgeted Net Expenditure: £2,138,456; Actual Net Expenditure: £2,123,953).**

EIID is under spent by £15k. This relates to under spends of £6k in employee expenditure, and a further £9k in supplies and services which are profiling issues and will self correct in this financial year.

**City Events and Venues are over spent by £22,387 at the end of period 3.**

**(Budgeted Net Expenditure: £2,207,582; Actual Net Expenditure: £2,229,969).**

City Events is under spent by £53k and City Venues is over budget by £75k at the end of period 3.

The City Events unit has a £73k under spend within supplies and services which is a profiling issue and will self correct in this financial year. This under spend is offset by increased costs of £13k in employee costs and £7k in premises expenditure.

The Belfast Waterfront & Ulster Halls are over spent by £75k. This is in relation to prior year utility charges and premises costs incurred before transfer.

**Directorate are under spent by £45,583 at the end of Quarter 1.**

**(Budgeted Net Expenditure: £748,412; Actual Net Expenditure: £702,829)**

The under spend within Directorate is attributable to decreased spend within employee costs as a result of vacant posts and posts under review.

**The Zoo is under spent by £73,040 at the end of Quarter 1.**

**(Budgeted Net Expenditure: £197,382; Actual Net Expenditure: £124,342)**

Net expenditure at Quarter 1 is £73k (37%) below budget. There is a £15k under spend in employee costs due to vacant posts and posts under review. Hired and contracted services are also under spend by £23k but this work is on schedule to be completed by year end. Income from Fees and charges and the shop are over budget by £23k.

**Parks Estates are over spent by £1,567 at the end of Quarter 1.**

**(Budgeted Net Expenditure: £170,955; Actual Net Expenditure: £172,522)**

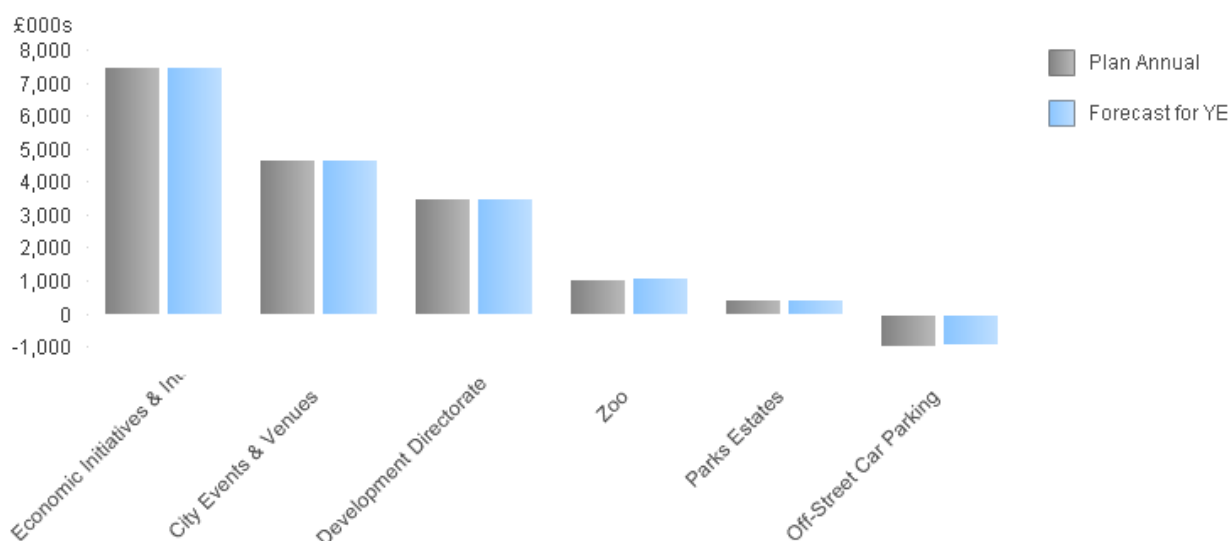
Parks Estates are on budget at the end of Quarter 1.

**Off Street Parking is under budget by £35,031 at the end of Quarter 1.**

**(Budgeted Net Expenditure: -£304,839; Actual Net Expenditure: -£339,870)**

Off Street Car Parking is under budget at the end of June 2016 mainly due to increased income (PCN, pay and display, season tickets and fees).

## Committee Net Revenue Expenditure: Forecast for Year End



It is forecast that the **City Growth and Regeneration Committee** budget will be over spent by £86,000, or 0.5%, of its budgeted net expenditure at year end.

**The Economic Initiatives and International Development** unit are forecast to be on budget at year end.

**The City Events and Venues** unit are forecast to be under spent by £20k (0.4%) at year end.

**Directorate** are forecast to be on budget at year end.

The **Zoo** is forecast to be £71k (7.2%) overspent at year end as income targets set are not performing as well as expected.

**Parks Estates** is forecast to be under spent by £2k (0.5%) at year end.

### North Foreshore

It is forecast that the North Foreshore will be on budget at year end.

### Off Street Car Parking

It is forecast that Off Street Car parking will be £37k (4%) over budget as a result of increased rental costs that were not previously charged or known at the time of estimate.

## City Growth and Regeneration Committee

### Section Expenditure Budgetary Analysis & Forecast

	Plan YTD £000s	Actuals YTD £000s	Variance YTD £000s	% Variance	Annual Plan 2016/2017 £000s	Forecast for Y/E at P3 £000s	Forecast Variance £000s	% Variance
City Events & Venues	2,208	2,230	22	1.0%	4,631	4,611	(20)	(0.4)%
Economic Initiatives & Internat Devpt	2,138	2,124	(15)	(0.7)%	7,426	7,426	0	0.0%
Development Directorate	748	703	(46)	(6.1)%	3,442	3,442	0	0.0%
Zoo	197	124	(73)	(37.0)%	979	1,050	71	7.2%
Parks Estates	171	173	2	0.9%	382	380	(2)	(0.5)%
Off-Street Car Parking	(305)	(340)	(35)	11.5%	(928)	(890)	37	(4.0)%
<b>Total</b>	<b>5,158</b>	<b>5,014</b>	<b>(144)</b>	<b>(2.8)%</b>	<b>15,933</b>	<b>16,019</b>	<b>86</b>	<b>0.5%</b>