



<b>Subject:</b>	Financial Reporting – Quarter 3 2016/17
<b>Date:</b>	8 March 2017
<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>	<b>Yes</b> <input type="checkbox"/>	<b>No</b> <input checked="" type="checkbox"/>
<b>Is the decision eligible for Call-in?</b>	<b>Yes</b> <input checked="" type="checkbox"/>	<b>No</b> <input type="checkbox"/>

<b>1.0</b>	<b>Purpose of Report or Summary of main Issues</b>
1.1	This report presents the quarter 3 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 (Appendix 1). 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>
3.1	<b>Current and Forecast Financial Position 2016/17</b> The Quarter 3 position for the Committee is an under spend of £343k (2.8%) (which includes additional income), with the forecast year end position being an under spend of £289k (1.8%) 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, receipt of additional income in Off Street Car Parking and an under spend of programme costs in Development Directorate and Parks Estates.
3.3	Members will recall that the Strategic Policy and Resources (SP&R) Committee decided at its meeting on the 18 November 2017 to cap in year departmental cash limits at the Quarter 2 forecast levels to offset the rates clawback advised by the Land and Property Service (LPS). Therefore there will be no reallocation of this money.
<b>4.0</b>	<b>Appendices – Documents Attached</b>
	Appendix 1 - Quarter 3 Performance Report