



City Growth and Regeneration Committee

Quarterly Finance Report

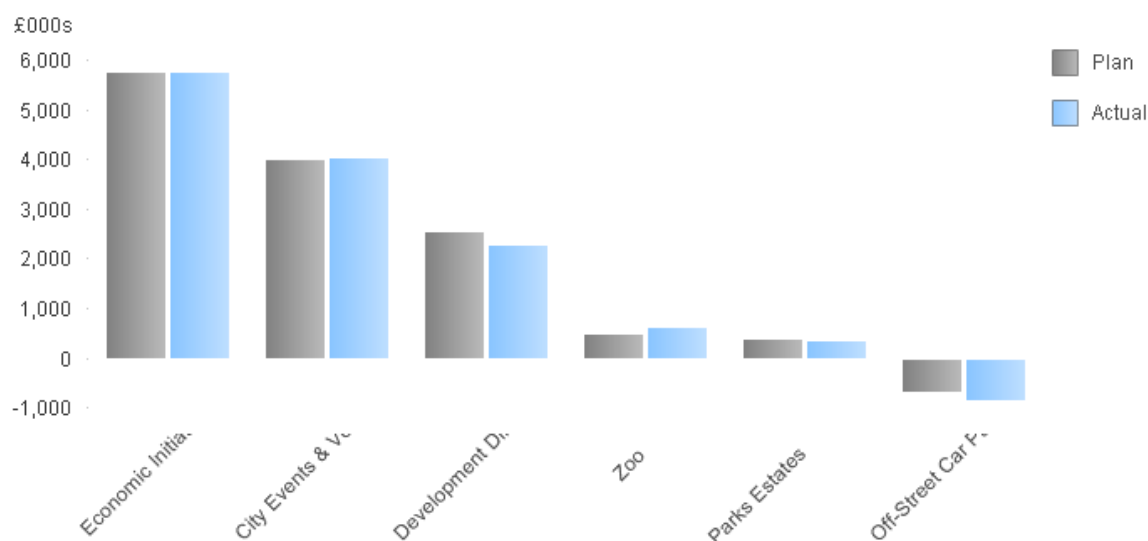
Report Period: Quarter 3, 2016/17

Dashboard

Quarter 3, 2016/17

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Committee	YTD	YTD Var £000s	Var %	Forecast	Forecast Var £000s	Var %	
Economic Initiatives & Internat Devpt		(2)	(0.0)%		(9)	(0.1)%	
City Events & Venues		30	0.7%		78	1.7%	
Development Directorate		(269)	(10.7)%		(358)	(10.4)%	
Zoo		121	25.7%		130	13.5%	
Parks Estates		(54)	(14.9)%		(30)	(7.9)%	
Off-Street Car Parking		(168)	25.9%		(100)	10.8%	
Total		(343)	(2.8)%		(289)	(1.8)%	

Committee Net Revenue Expenditure: Year to Date Position



The **City Growth and Regeneration Committee** budget is under spent by £343k, or 2.8% of its net budgeted expenditure of £12.4 million, at the end of quarter three.

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)
- ✚ **Off Street Car Parking** (H&ES/CNS)

Economic Initiatives & International Development (EIID) is under spent by £2,422 (0%), Development Directorate is under spent by £269,261 (10.7%); Parks Estates Management is under spent by £53,911 (14.9%); and Off Street Car Parking is under budget by £167,838 (25.9%) whilst The Zoo is over budget by £120,683 (25.7%) and City Events are over budget by £29,695 (0.7%) at the end of Quarter 3.

There are four main areas that give rise to the current overall £343k (2.8%) under spend within the City Growth and Regeneration Committee budget at the end of Quarter 3. These are as follows:

1. Gross income was £24k more than budgeted income to the end of December 2016. Whilst more income was received than planned in Economic Initiatives and International Development (£61k); Parks Estates (£20k) and Off Street Parking (£224k) this was offset by less income being received than planned in the Zoo (£193k); Development Directorate (£86k) and City Events and Venues of (£2k).
2. Employee costs are £190k less than budget with under spends in Development

Directorate (£201k), Parks Estates (£15k) and EIID (£83k) as a result of vacant posts which are offset by additional employee costs in the Zoo (£54k); City Events and Venues (24k) and Off Street Car Parking (£31k).

3. Premises expenditure was £97k above budget with over spends in EIID (£22k); City Events and Venues (£44k); Parks Estates (£6k) and Off Street Parking (£25k). With the exception of City Events and Venues these are primarily profiling issues which will self correct during the financial year
4. Supplies and Services expenditure was £220k below budget. This was primarily due to under spends in Development Directorate (£154k); City Events and Venues (£22k); the Zoo (£116k) and Parks Estates (£24k) which are then offset by additional expenditure in EIID (£96k). These are primarily profiling issues which will self correct during the financial year.

Service Analysis

**EIID are under spent by £2,422 at the end of Quarter 3.
(Budgeted Net Expenditure: £5,723,220; Actual Net Expenditure: £5,720,797).**

EIID is under spent by £2k. There is increased income of £61k received within City Markets for additional stallage hire fees and there is an under spend of £83k in employee expenditure as a result of vacant posts. These under spends are offset by an over spend in Supplies and services (£96k) which is mainly profiling and will self correct during the financial year; by an over spend in premises (£22k) in relation to the Innovation Factory and an additional unforeseen cost incurred for a compensation claim of £24k within City Markets.

**City Events and Venues are over spent by £29,695 at the end of Quarter 3.
(Budgeted Net Expenditure: £3,989,302; Actual Net Expenditure: £4,018,998).**

City Events is over spent by £30k as a result of increased unbudgeted major event programme costs. City Venues is on budget at the end of period 9.

**Directorate are under spent by £269,261 at the end of Quarter 3.
(Budgeted Net Expenditure: £2,523,243; Actual Net Expenditure: £2,253,982)**

The under spend within Directorate is attributable to decreased spend within employee costs of £201k and supplies and services reduction of £154k in regards to less than anticipated spend within Urban Development unit. These are offset by reduced income of £86k in relation to decreased Belfast Bike subscriptions and usage fees.

The Zoo is over spent by £120,683 at the end of Quarter 3.

(Budgeted Net Expenditure: £469,336; Actual Net Expenditure: £590,019)

Net expenditure at Quarter 3 is £121k over budget due primarily to reduced income of £125k against budget. The Zoo shop is £58k under budget due to the impact of Easter falling outside the financial year being greater than anticipated. Utilities and supplies and services expenditure have been tightly controlled to offset some of these issues.

Parks Estates are under spent by £53,911 at the end of Quarter 3.

(Budgeted Net Expenditure: £361,500; Actual Net Expenditure: £307,589)

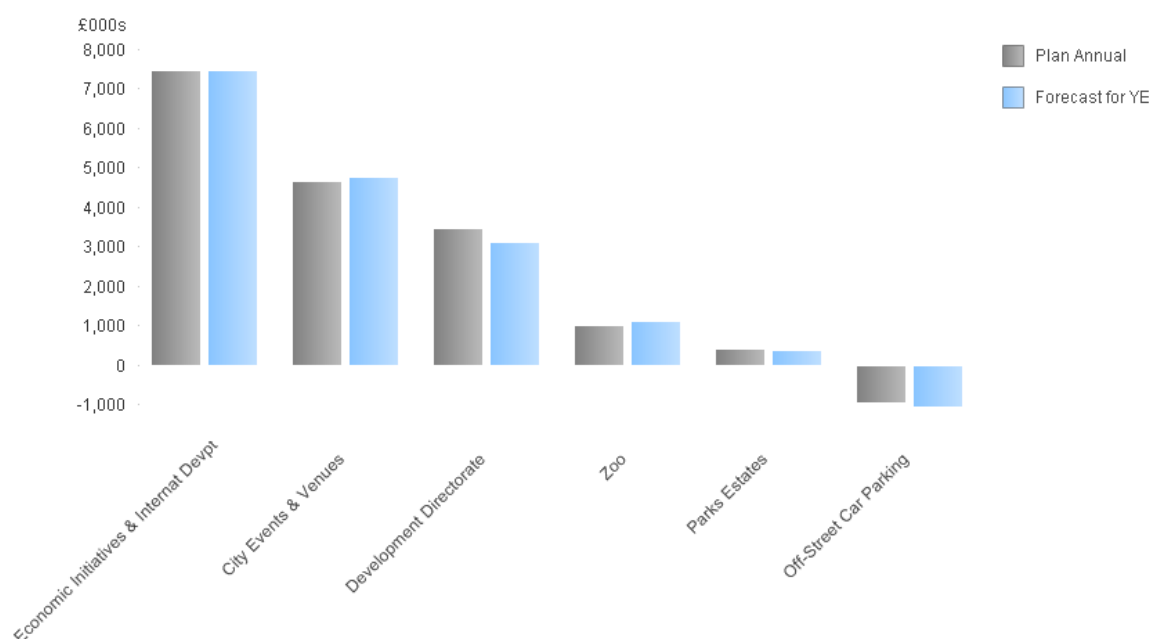
Parks Estates net expenditure at quarter 3 is under spent by £54k (14.9%) and is due to under spends due to vacant posts, utility contracts and reduction in advertising which will be addressed by year end with the new caterer now in place. Rental income has also exceeded budget by £19k.

Off Street Parking is under budget by £167,838 at the end of Quarter 3.

(Budgeted Net Expenditure:-£648,654;Actual Net Expenditure: -£816,492)

Off Street Car Parking is under budget at the end of quarter 3 mainly due to increased income of £224k (PCN, pay and display, season tickets and fees) which has been offset by additional employee costs £31k and premises costs of £25k. It should be noted that approximately one third of the additional income relates to Christmas 2016 charges for parking against Christmas 2015 which had no charges.

Committee Net Revenue Expenditure: Forecast for Year End



It is forecast that the **City Growth and Regeneration Committee** budget will be under spent by £289,000, or 1.8%, of its budgeted net expenditure of almost £16million at year end.

The Economic Initiatives and International Development unit are forecast to be under spent by £9k (0.1%) in relation to vacant posts.

The City Events and Venues unit are forecast to be over spent by £78k (1.7%) at year end as a result of increased unbudgeted major event programme costs.

Directorate are forecast to be under spent by £358k (10.4%) at year end due to a reduction in programme costs and vacant posts within the Urban Development Unit offset by reduced income within the Coca-Cola Belfast Bike Scheme.

The **Zoo** is forecast to be £130k (13.5%) over spent at year end as the income impact of Easter on the shop has been underestimated and other income generating opportunities were not in place as early in the financial year as expected

Parks Estates is forecast to be under spent by £30k (7.9%) at year end due to under spends in utilities and supplies and services.

Off Street Car Parking

It is forecast that Off Street Car parking will be £100k (10.8%) under budget as a result of increased income.

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 P9 £000s	Forecast Variance £000s	% Variance
Economic Initiatives & Internat Devpt	5,723	5,721	(2)	(0.0)%	7,426	7,417	(9)	(0.1)%
City Events & Venues	3,989	4,019	30	0.7%	4,631	4,709	78	1.7%
Development Directorate	2,523	2,254	(269)	(10.7)%	3,442	3,084	(358)	(10.4)%
Zoo	469	590	121	25.7%	961	1,091	130	13.5%
Parks Estates	362	308	(54)	(14.9)%	382	352	(30)	(7.9)%
Off-Street Car Parking	(649)	(816)	(168)	25.9%	(928)	(1,028)	(100)	10.8%
Total	12,418	12,075	(343)	(2.8)%	15,914	15,625	(289)	(1.8)%