










City Growth and Regeneration Committee

Quarterly Finance Report

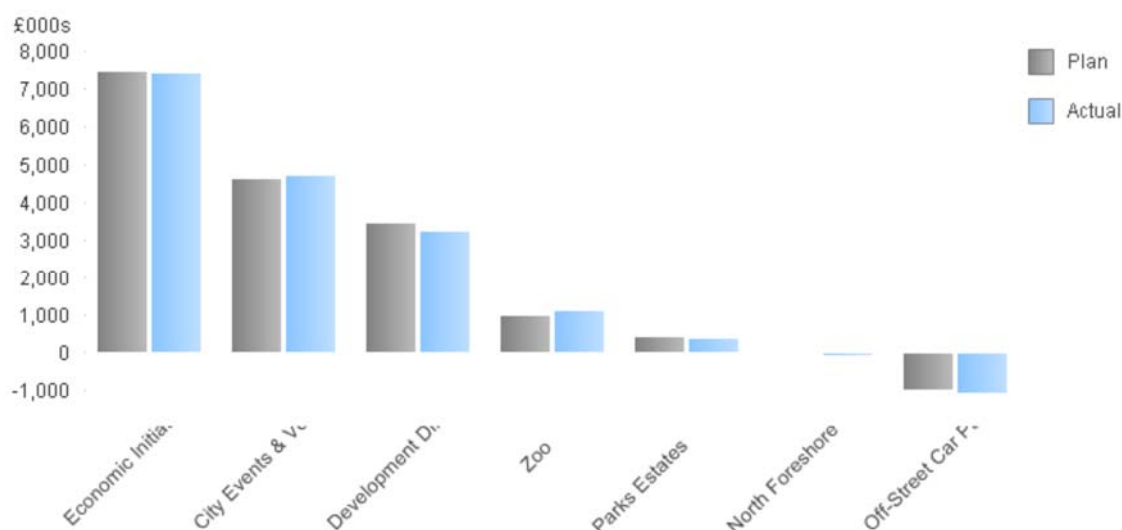
Report Period: Quarter 4, 2016-2017

Dashboard

Quarter 4, 2016-2017

Revenue Section				Page	
	Year End	Year End Var	£000s	Var %	
Economic Initiatives & Internat Devpt			(16)	(0.2)%	3 - 4
City Events & Venues			67	1.4%	
Development Directorate			(214)	(6.2)%	
Zoo			152	15.8%	
Parks Estates			(46)	(12.0)%	
Off-Street Car Parking			(89)	9.6%	
Total			(147)	(0.9)%	

Committee Net Revenue Expenditure: Year end position



The **City Growth and Regeneration Committee** budget is under spent by £147k or 0.9% of its net budgeted expenditure of £15.9 million at the end of the financial year.

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 £15,942 (0.2%), Development Directorate is under spent by £214,322 (6.2%); Parks Estates Management is under spent by £45,705 (12%); and Off Street Car Parking is under budget by £89,399 (9.6%) whilst The Zoo is over budget by £152,203 (15.8%) and City Events are over budget by £66,747 (1.4%) at the end of the financial year.

There are four main areas that give rise to the current overall £147k (0.9%) under spend within the City Growth and Regeneration Committee budget at the end of the financial year. These are as follows:

1. Gross income was £86k more than budgeted income to the end of March 2017. Whilst more income was received than planned in Economic Initiatives and International Development (£137k); Parks Estates (£22k) and Off Street Parking (£241k) this was offset by less income being received than planned in the Zoo (£201k) and Development Directorate (£116k).
2. Employee costs are £67k less than budget with under spends in Development Directorate (£217k), Parks Estates (£20k) and EIID (£58k) as a result of vacant posts which are offset

by additional employee costs in the Zoo (£73k); City Events and Venues (58k) and Off Street Car Parking (£97k).

3. Premises expenditure was £127k above budget with over spends in EIID (£37k); City Events and Venues (£47k); Parks Estates (£23k) and Off Street Parking (£20k).
4. Supplies and Services expenditure was £105k below budget. This was primarily due to under spends in Development Directorate (£114k); the Zoo (£112k) and Parks Estates (£27k) which are then offset by additional expenditure in EIID (£117k).

Service Analysis

EIID are under spent by £15,942 at the end of the financial year.

(Budgeted Net Expenditure: £7,426,079; Actual Net Expenditure: £7,410,137).

EIID is under spent by £16k. There is increased income of £137k received, of which £37k relates to City Markets for additional stallage hire fees, a further £57k within Tourism for Twilight Market stallage fees and central government grant funding and Economic Development have income totalling £43k in relation to the Innovation Factory. In addition, there are under spends of £58k in employee expenditure.

This is then offset by increased premises expenditure of £37k in relation to the Innovation Factory totalling £9k, City markets having increased expenditure of £22k in relation to additional fire security costs and Tourism having an over spend of £6k in regards to increased security for the Twilight markets. Supplies and services are over spent by £117k in regards to over spends within Economic Development of £46k, European Unit of £6k, City markets of £32k and Tourism unit of £33k. Transport costs are over spent by £1k. There is also an additional unforeseen cost incurred for a compensation claim of £24k within City Markets.

City Events and Venues are over spent by £66,747 at the end of the financial year.

(Budgeted Net Expenditure: £4,631,092; Actual Net Expenditure: £4,697,838).

City Events is over spent by £67k as a result of increased unbudgeted major event programme costs. City Venues is on budget at the end of the financial year.

Directorate are under spent by £214,322 at the end of the financial year.

(Budgeted Net Expenditure: £3,442,017; Actual Net Expenditure: £3,227,696)

The under spend within Directorate is attributable to decreased spend within employee costs of £217k and supplies and services reduction of £114k in regards to less than anticipated programme spend within Urban Development unit. These are offset by reduced income of £115k in relation to decreased Belfast Bike subscriptions and usage fees.

The Zoo is over spent by £152k at the end of the financial year.

(Budgeted Net Expenditure: £960,940; Actual Net Expenditure: £1,113,142)

Net expenditure at year end is £152k (16%) over budget due primarily to reduced income of £200k due to the impact of Easter falling outside the financial year being greater than anticipated. Employee costs are £68k over budget however reduction in expenditure in utility costs of £38k and supplies of £70k to offset some of these issues.

**Parks Estates are under spent by £45,705 at the end of the financial year.
(Budgeted Net Expenditure: £381,748; Actual Net Expenditure: £336,043)**

Parks Estates net expenditure at year end is under spent by £46k (12%) and is due to under spends due to vacant posts, utility contracts and reduced spending on advertising

**Off Street Parking is under budget by £89,399 at the end of the financial year.
(Budgeted Net Expenditure:-£927,599 ;Actual Net Expenditure: -£1,016,999)**

Off Street Car Parking is under budget at the end of quarter 4 mainly due to increased income of £239k (PCN, pay and display, season tickets and fees) which has been offset by additional employee costs £97k, premises costs of £20k and supplies and services of £32k. 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.

City Growth and Regeneration Committee

Section Expenditure Budgetary Analysis

	Plan £000s	Actuals £000s	Variance £000s	% Variance
Economic Initiatives & Internat Devpt	7,426	7,410	(16)	(0.2)%
City Events & Venues	4,631	4,698	67	1.4%
Development Directorate	3,442	3,228	(214)	(6.2)%
Zoo	961	1,113	152	15.8%
Parks Estates	382	336	(46)	(12.0)%
Off-Street Car Parking	(928)	(1,017)	(89)	9.6%
Total	15,914	15,767	(147)	(0.9)%