



City Growth and Regeneration Committee

Quarterly Finance Report

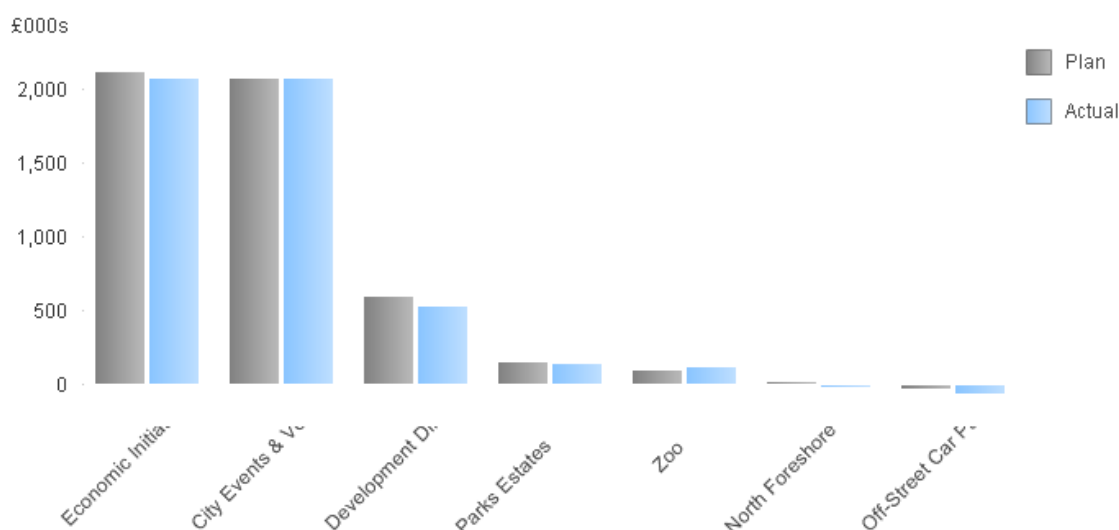
Report Period: Quarter 1, 2017/18

# Dashboard

Quarter 1, 2017/18

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|---------------------------------------|-----|---------------|---------------|----------|--------------------|---------------|-------|
| Committee                             | YTD | YTD Var £000s | Var %         | Forecast | Forecast Var £000s | Var %         |       |
| Economic Initiatives & Internat Devpt |     | (42)          | (2.0)%        |          | (300)              | (3.4)%        | 3 - 5 |
| City Events & Venues                  |     | 0             | 0.0%          |          | 0                  | 0.0%          |       |
| Development Directorate               |     | (67)          | (11.5)%       |          | (66)               | (2.4)%        |       |
| Parks Estates                         |     | (13)          | (9.0)%        |          | 10                 | 2.7%          |       |
| Zoo                                   |     | 24            | 27.7%         |          | 55                 | 6.0%          |       |
| North Foreshore                       |     | (4)           | (100.0)%      |          | 0                  | 0.0%          |       |
| Off-Street Car Parking                |     | (26)          | 99.2%         |          | (160)              | 16.4%         |       |
| <b>Total</b>                          |     | <b>(128)</b>  | <b>(2.6)%</b> |          | <b>(461)</b>       | <b>(2.9)%</b> |       |

## Committee Net Revenue Expenditure: Year to Date Position



The **City Growth and Regeneration Committee** budget is under spent by £128k, or 2.6% of its net budgeted expenditure at the end of Quarter 1.

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 £41,877 (2.0%), Development Directorate is under spent by £67,345 (11.5%); Parks Estates Management are under spent by £13,121 (9.0%) North Foreshore is under budget by £3,750 (0%) and Off Street Car Parking is under budget by £26,304 (99.2%) whilst the Zoo is over budget by £23,817 (27.7%). City Events & Venues is on budget at the end of Quarter 1.

There are six main areas that give rise to the current overall £128k (2.6%) under spend within the City Growth and Regeneration Committee budget at the end of Quarter 1. These are as follows:

1. Gross Income was £31k more than budgeted income to the end of June 2017. This variance relates to more income being received than planned in Directorate (£24k); and Off Street Car Parking (£59k) which are partly offset by less income than planned in the Parks Estates (£14k), EIID (£7k) and the Zoo (£31k).
2. Employee costs are £194k less than budget with under spends in Development Directorate (£73k), Parks Estates (£7k); EIID (£165k) as a result of vacant posts which are offset by additional employee costs in the Zoo (£27k) and Off Street Car Parking (£24k).

3. Premises expenditure was £21k less than budget with under spends in the Parks Estates (£16k) and City Events and Venues (£10k) being offset by additional costs in Off Street Car Parking. These are primarily profiling issues that will self correct during the financial year.
4. Supplies and Services expenditure was £10k over budget. Additional expenditure in Directorate (£29k) and EIID (£18k) is offset by an under spend in the Zoo (£40k). These are primarily profiling issues which will self correct during the financial year.
5. Subscriptions and Grants, in EIID, are over budget by £81k. This is a profiling issues which will self correct during the financial year.
6. Miscellaneous costs are £27k over budget. This relates to unbudgeted expenditure in relation to compensation claims in the Zoo (13k) and EIID (£15k).

## **Service Analysis**

**EIID are under spent by £41,877 at the end of Quarter 1.  
(Budgeted Net Expenditure: £2,101,602; Actual Net Expenditure: £2,059,725).**

EIID is under spent by £42k. This relates to an under spend of £165k within employee costs relating to vacant posts which is offset by additional expenditure in relation to an unbudgeted compensation claim £15k; additional expenditure of supplies and services £18k and additional expenditure in Grants £80k which are profiling issues and will self correct in this financial year.

**City Events and Venues are on budget at the end of Quarter 1.  
(Budgeted Net Expenditure: £2,058,950; Actual Net Expenditure: £2,059,083).**

Both City Events and City Venues are on budget at the end of Quarter 1

**Directorate are under spent by £67,345 at the end of Quarter 1.  
(Budgeted Net Expenditure: £586,617; Actual Net Expenditure: £519,271)**

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 over spent by £23,817 at the end of Quarter 1.  
(Budgeted Net Expenditure: £85,875; Actual Net Expenditure: £109,692)**

Net expenditure at quarter one is £23k over budget due primarily to reduced income of £30k due to shop sales and catering commission being less than anticipated. Employee costs are £27k over budget however reduction in expenditure and supplies of £40k offset some of these issues.

**Parks Estates are under spent by £13,121 at the end of Quarter 1.  
(Budgeted Net Expenditure: £146,111; Actual Net Expenditure: £132,990)**

Parks Estates net expenditure at quarter one is under spent by £13k and is due to under spends due to vacant posts, and reduced spending on supplies

**Off Street Parking is under budget by £26,304 at the end of Quarter 1.  
(Budgeted Net Expenditure: -£26,503; Actual Net Expenditure: -£52,807)**

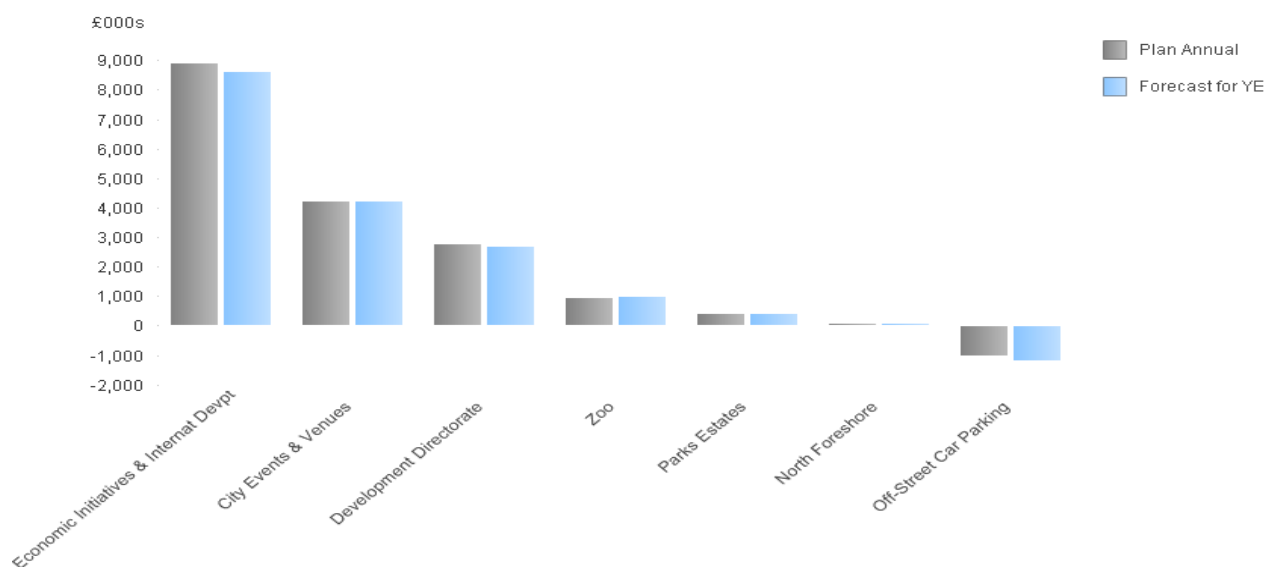
**Off Street Car Parking**

Net Expenditure at Quarter One was £26k ahead of anticipated income due to an additional car park since time of estimate(Corporation Street)., license agreement for free Car Parks and general increase in income overall.

**The North Foreshore is under budget by £3,750 at the end of Quarter 1.  
(Budgeted Net Expenditure: £3,750; Actual Net Expenditure: Nil)**

Net expenditure is £4k less than budget at the end of Quarter 1 and relates to delays regarding roadworks and landscaping of the site

## Committee Net Revenue Expenditure: Forecast for Year End



It is forecast that the **City Growth and Regeneration Committee** budget will be under spent by £461k, or 2.9%, of its budgeted net expenditure of £16.2 million at year end.

**The Economic Initiatives and International Development** service are forecast to be under spent by £300k (3.4%) at year end as a result in delays in filling additional new posts and programme costs as a result in vacant posts and delays in procurement processes.

**The City Events and Venues** service is forecast to be on budget at year end.

**Directorate** are forecast to be under spent by £66k (2.4%) at year end as a result of vacant posts.

The **Zoo** is forecast to be £55k (6%) over spent at year end as the income for the shop and catering commission is not performing as per targets.

**Parks Estates** is forecast to be over spent by £10k (2.7%) at year end due to the underperformance against income targets.

**North Foreshore** is forecast to be on budget at year end.

### **Off Street Car Parking**

It is forecast that Off Street Car parking will be £160k (16.4%) under budget due to additional income in relation to an additional car park since time of estimate(Corporation Street)., license agreement for free Car Parks and general increase in income overall.

## City Growth and Regeneration Committee

### Section Expenditure Budgetary Analysis & Forecast

|                                       | Plan YTD<br>£000s | Actuals YTD<br>£000s | Variance YTD<br>£000s | %<br>Variance | Annual Plan<br>2016/2017<br>£000s | Forecast for<br>Y/E at P3<br>£000s | Forecast<br>Variance<br>£000s | %<br>Variance |
|---------------------------------------|-------------------|----------------------|-----------------------|---------------|-----------------------------------|------------------------------------|-------------------------------|---------------|
| Economic Initiatives & Internat Devpt | 2,102             | 2,060                | (42)                  | (2.0)%        | 8,881                             | 8,581                              | (300)                         | (3.4)%        |
| City Events & Venues                  | 2,059             | 2,059                | 0                     | 0.0%          | 4,209                             | 4,209                              | 0                             | 0.0%          |
| Development Directorate               | 587               | 519                  | (67)                  | (11.5)%       | 2,752                             | 2,686                              | (66)                          | (2.4)%        |
| Parks Estates                         | 146               | 133                  | (13)                  | (9.0)%        | 374                               | 384                                | 10                            | 2.7%          |
| Zoo                                   | 86                | 110                  | 24                    | 27.7%         | 913                               | 968                                | 55                            | 6.0%          |
| North Foreshore                       | 4                 | (0)                  | (4)                   | (100.0)%      | 15                                | 15                                 | 0                             | 0.0%          |
| Off-Street Car Parking                | (27)              | (53)                 | (26)                  | 99.2%         | (976)                             | (1,136)                            | (160)                         | 16.4%         |
| <b>Total</b>                          | <b>4,956</b>      | <b>4,828</b>         | <b>(128)</b>          | <b>(2.6)%</b> | <b>16,167</b>                     | <b>15,706</b>                      | <b>(461)</b>                  | <b>(2.9)%</b> |