



City Growth and Regeneration Committee

Quarterly Finance Report

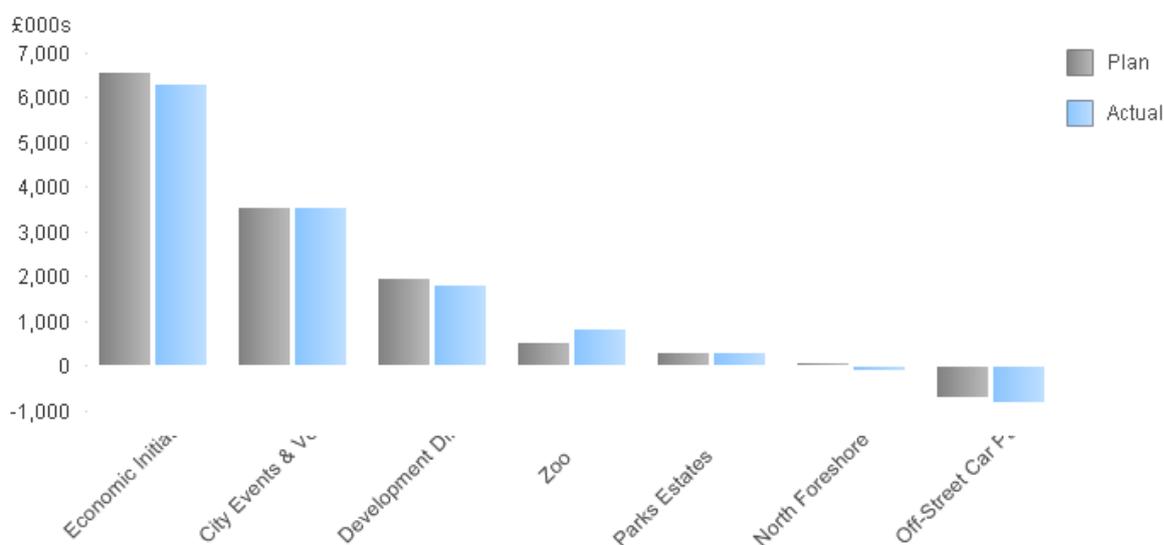
Report Period: Quarter 3, 2017/18

Dashboard

Quarter 3, 2017/18

| Revenue Section | | | | | | | Page |
|---------------------------------------|-----|---------------|---------------|----------|--------------------|---------------|-------|
| Service | YTD | YTD Var £000s | Var % | Forecast | Forecast Var £000s | Var % | |
| City Events & Venues | | (11) | (0.3)% | | 0 | 0.0% | 3 - 5 |
| Development Directorate | | (126) | (6.6)% | | 35 | 1.3% | |
| Economic Initiatives & Internat Devpt | | (235) | (3.6)% | | (337) | (3.8)% | |
| North Foreshore | | (81) | (723.0)% | | 0 | 0.0% | |
| Off-Street Car Parking | | (98) | 14.4% | | (137) | 14.1% | |
| Parks Estates | | 6 | 2.2% | | 30 | 8.0% | |
| Zoo | | 301 | 62.7% | | 300 | 32.9% | |
| Total | | (244) | (2.0)% | | (109) | (0.7)% | |

Committee Net Revenue Expenditure: Year to Date Position



The **City Growth and Regeneration Committee** budget is under spent by £243,507, or 2% of its net budgeted expenditure at the end of Quarter 3.

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): Belfast Bikes; 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 £234,573 (3.6%), Development Directorate is under spent by £126,363 (6.6%); North Foreshore is under budget by £81,339 (723%) Off Street Car Parking is under budget by £97,662 (14.4%) and City Events & Venues is under spent by £10,588 (0.3%) whilst the Zoo is over budget by £301,415 (62.7%) and Parks Estates Management are over spent by £5,604 (2.2%) at the end of Quarter 3.

There are six main areas that give rise to the current overall £244k (2%) under spend within the City Growth and Regeneration Committee budget at the end of Quarter 3. These are as follows:

1. Gross Income was £180k less than budgeted income to the end of December 2017. This variance relates to more income being received than planned in Directorate (£33k) and Off Street Car Parking (£166k) which are offset by less income than planned in the Parks Estates (£44k), EIID (£81k); North Foreshore (£35k) and the

Zoo (£219k).

2. Employee costs are £307k less than budget with under spends in Development Directorate (£201k) and EIID (£321k) as a result of vacant posts which are offset by additional employee costs in the Zoo (£143k) and Off Street Car Parking (£79k).
3. Premises expenditure was £22k more than budget with additional costs in City Events and Venues (£14k); North Foreshore (£15k) and EIID (£38k) offset by under spends in the Parks Estates (£8k); the Zoo (11k) and Off Street Car Parking (£26k). These are primarily profiling issues that will self correct during the financial year.
4. Supplies and Services expenditure was £140k under budget. Under spends in the Zoo (£62k); North Foreshore (£131k); Parks Estates (£24k); EIID (£29K) and City Events and Venues (£15k) are offset by additional expenditure in Directorate (£106k) and Off Street Car Parking (£15k). These are primarily profiling issues which will self correct during the financial year.
5. Subscriptions and Grants expenditure was £38k less than budget with under spends in EIID (£21k); Zoo (£10k) and City Events and Venues (£7k). These are primarily profiling issues which will self correct during the financial year.
6. Miscellaneous costs are £39k over budget. This relates to unbudgeted expenditure in relation to compensation claims in the Zoo (£24k) and EIID (£15k).

Service Analysis

**EIID are under spent by £234,573 at the end of Quarter 3.
(Budgeted Net Expenditure: £6,526,542; Actual Net Expenditure: £6,291,968).**

EIID is under spent by £235k. This relates to an under spend of £321k within employee costs relating to vacant posts across the service; reduced expenditure on subscriptions and grants, £18k, which is a profiling issue, and reduced expenditure of supplies and services £29k. These under spends are offset by additional expenditure in relation to an unbudgeted compensation claim £15k and additional expenditure in Premises £38k which is a profiling issue and will self correct in this financial year. Income is £81k less than budget as a result of reduced grant income.

**City Events and Venues are under spent by £10,588 at the end of Quarter 3.
(Budgeted Net Expenditure: £3,523,139; Actual Net Expenditure: £3,512,551).**

Both City Events and City Venues are on budget at the end of Quarter 3

**Directorate are under spent by £126,363 at the end of Quarter 3.
(Budgeted Net Expenditure: £1,924,076; Actual Net Expenditure: £1,797,713)**

The under spend within Directorate is attributable to decreased spend within employee costs as a result of vacant posts and posts under review which is then offset by additional spend in supplies and services.

**The Zoo is over spent by £301,415 at the end of Quarter 3.
(Budgeted Net Expenditure: £480,794; Actual Net Expenditure: £782,209)**

Net expenditure at quarter 3 is £300k over budget due primarily to reduction in income of £218k due to reduced visitor numbers and retail sales through the shop and cafes. Employee costs are over spent by £142k due to cover requirements. Savings are being made on premises, Supplies and Services of £72k. Uncontrollable compensation Claims are over by £26k

**Parks Estates are over spent by £5,604 at the end of Quarter 3.
(Budgeted Net Expenditure: £256,931; Actual Net Expenditure: £262,535)**

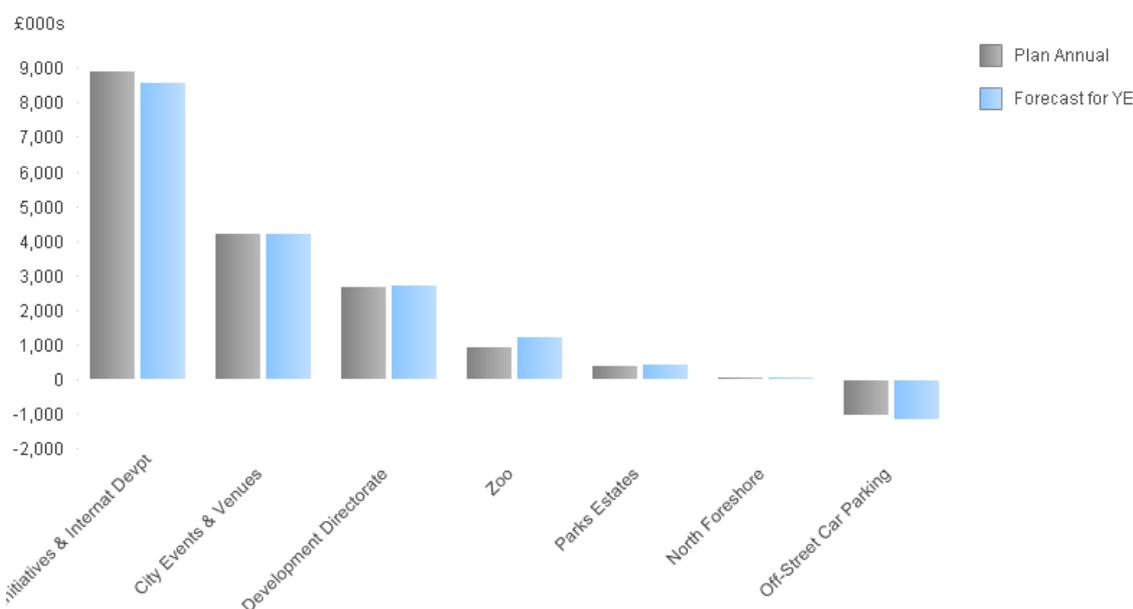
Parks Estates have seen a reduction in income of £44k at the end of Quarter 3. Cost controls in areas of supplies and services of £42k have reduced the impact of this on the service to date

**Off Street Parking is under budget by £97,662 at the end of Quarter 3.
(Budgeted Net Expenditure: -£678,405; Actual Net Expenditure: -£776,067)
Off Street Car Parking**

Off Street Car Parking net expenditure at Quarter 3 was £97,662 (14%) below budget and is due, in the main, to increased income arising from increased usage of Car Parks.

**The North Foreshore is under budget by £81,339 at the end of Quarter 3.
(Budgeted Net Expenditure: £11,250; Actual Net Expenditure: -£70,089)
Net expenditure is £81k less than budget at the end of Quarter 3**

Committee Net Revenue Expenditure: Forecast for Year End



It is forecast that the **City Growth and Regeneration Committee** budget will be under spent by £109k, or 0.7%, of its budgeted net expenditure of £16.1 million at year end.

The Economic Initiatives and International Development service are forecast to be under spent by £337k (3.8%) at year end as a result in delays in filling additional new posts and consequent programme expenditure.

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

Directorate are forecast to be over spent by £35k (1.3%) at year end as a result mainly of additional Belfast Bikes costs.

The **Zoo** is forecast to be £300k (32.9%) over spent at year end due to downturn in income and seasonal employee costs. Savings are being sought in hired and contracted costs. Unexpected compensation claims of £26k have also impacted.

Parks Estates is forecast to be over spent by £30k (8.0%) at year end due to the downturn in income across the sites. All expenditure will be tightly managed to mitigate the over spend.

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

Off Street Car Parking is forecast to be £137k (14.1%) below budget and is due in the main to increased income arising from increased usage of Car Parks.

City Growth and Regeneration Committee

Section Expenditure Budgetary Analysis & Forecast

| | Plan YTD £000s | Actuals YTD £000s | Variance YTD £000s | % Variance | Annual Plan 2017/2018 £000s | Forecast for Y/E at P9 £000s | Forecast Variance £000s | % Variance |
|---------------------------------------|-------------------|----------------------|-----------------------|---------------|-----------------------------------|------------------------------------|-------------------------------|---------------|
| Economic Initiatives & Internat Devpt | 6,527 | 6,292 | (235) | (3.6)% | 8,881 | 8,544 | (337) | (3.8)% |
| City Events & Venues | 3,523 | 3,513 | (11) | (0.3)% | 4,209 | 4,209 | 0 | 0.0% |
| Development Directorate | 1,924 | 1,798 | (126) | (6.6)% | 2,663 | 2,698 | 35 | 1.3% |
| Parks Estates | 257 | 263 | 6 | 2.2% | 374 | 404 | 30 | 8.0% |
| North Foreshore | 11 | (70) | (81) | (723.0)% | 15 | 15 | 0 | 0.0% |
| Zoo | 481 | 782 | 301 | 62.7% | 913 | 1,213 | 300 | 32.9% |
| Off-Street Car Parking | (678) | (776) | (98) | 14.4% | (976) | (1,113) | (137) | 14.1% |
| Total | 12,044 | 11,801 | (244) | (2.0)% | 16,078 | 15,969 | (109) | (0.7)% |