



<b>Subject:</b>	Financial Reporting – Quarter 1 2018/19
<b>Date:</b>	12 September 2018
<b>Reporting Officer:</b>	Alistair Reid; Strategic Director of Place and Economy
<b>Contact Officer:</b>	David Orr; Business Manager, Place and Economy Department

<b>Restricted Reports</b>	
<b>Is this report restricted?</b>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
<b>If Yes, when will the report become unrestricted?</b>	
<b>After Committee Decision</b>	<input type="checkbox"/>
<b>After Council Decision</b>	<input type="checkbox"/>
<b>Some time in the future</b>	<input type="checkbox"/>
<b>Never</b>	<input type="checkbox"/>

<b>Call-in</b>	
<b>Is the decision eligible for Call-in?</b>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

<b>1.0</b>	<b>Purpose of Report or Summary of main Issues</b>
1.1	This report presents the Quarter 1 financial position for the City Growth and 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>

3.0	<b>Main report</b>
3.1	<p><b>Overall Council Financial Position</b></p> <p>The forecast year end position for the Council is an under spend of £1m of the budgeted net expenditure. This was reported to the Strategic Policy and Resources Committee at its meeting on 17<sup>th</sup> August 2018.</p>
3.2	<p><b>Committee Financial Position 2018/2019</b></p> <p>The Quarter 1 position for the Committee is an under spend of £143k (2.5%), with the forecast year end position being an over spend of £90k (0.5%) which is within the acceptable tolerance which is 3%.</p> <p>The main reasons for the Committee under spend relate to vacant posts across a number of services, loss of Belfast Bikes sponsorship income and additional health and safety expenditure in City Markets.</p> <p><u>Financial &amp; Resource Implications</u></p>
3.3	<p>The report sets out the 2018/19 quarter 1 position.</p> <p><u>Equality or Good Relations Implications/Rural Needs Assessment</u></p>
3.4	<p>There are no equality implications with this report.</p>
4.0	<b>Appendices – Documents Attached</b>
	Appendix 1 – CG&R Quarter 1 Performance Report