



City Growth and Regeneration Committee

Quarterly Finance Report

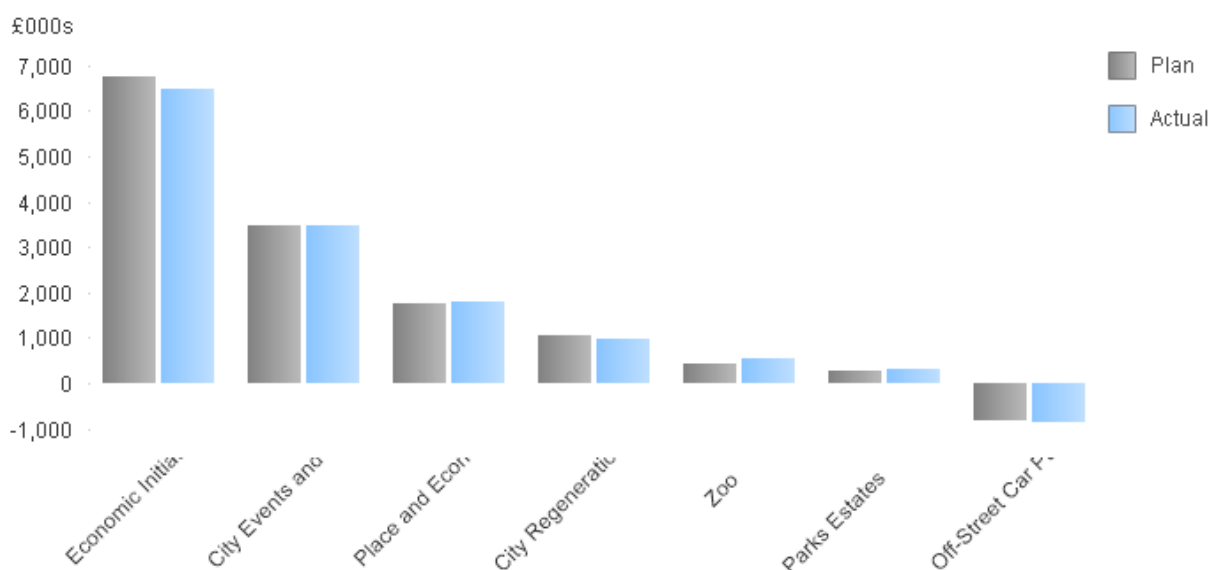
Report Period: Quarter 4, 2018/19

Dashboard

Quarter 4, 2018/19

Revenue Section				Page
Committee	Year End	Year End Var £000s	Var %	3 - 6
Economic Initiatives & Internat Devpt		(187)	(2.1)%	
City Events and Venues		3	0.1%	
Place and Economy Directorate		(9)	(0.3)%	
City Regeneration		1	0.1%	
Zoo		110	12.0%	
Parks Estates		75	20.6%	
Off-Street Car Parking		(4)	0.3%	
Total		(11)	(0.1)%	

Committee Net Revenue Expenditure: Year End Position



The **City Growth and Regeneration Committee** budget is under spent by £10,893 or 0.1% of its net budgeted expenditure of £17.4m at the end of the 2018/2019 Financial Year.

The Committee's budget is made up of the following profit centres:

- ✚ **Economic Initiatives** (P&E):- Tourism, Culture, Heritage and Arts; Economic Development; Markets; European Unit and International Relations
- ✚ **City Events and Venues** (P&E): City Events; Belfast Waterfront; Ulster Hall
- ✚ **Place and Economy Directorate** (P&E): Belfast Bikes; Business Research and Development; Directorate
- ✚ **City Regeneration and Development** (P&E)
- ✚ **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 £187,243 (2.1%); Off Street Car Parking is under budget by £3,800 (0.3%) and Place and Economy Directorate is under spent by £8,600 (0.3%) whilst the Zoo is over budget by £109,585 (12%); Parks Estates Management are over spent by £75,002 (20.6%); City Events & Venues is over spent by £3,092 (0.1%) and City Regeneration and Development is over spent by £1,071 (0.1%) at the end of the 2018/2019 Financial Year.

There are four main areas that give rise to the current overall £11k (0.1%) under spend within the City Growth and Regeneration Committee budget at the end of the 2018/2019 Financial Year. These are as follows:

1. Gross Income was £195k less than budgeted income to the end of March 2019. This variance relates to less income than planned in the Zoo £127k; Directorate £53k and EIID £60k which are offset by more income being received than planned in Off Street Car Parking £22k and Parks Estates £23k.
2. Employee costs are £51k more than budget with additional employee costs in the Zoo £66k; Off Street Car Parking £104k and Parks Estates £36k which are offset by under spends in Place and Economy Directorate £83k and EIID £72k as a result of vacant posts.
3. Premises expenditure was £19k less than budget with under spends in Off Street Car Parking £74k and the Zoo £6k being offset by additional costs in EIID £47k and Parks Estates £13k.
4. Supplies and Services expenditure was £239k under budget. Under spends in EIID £215k, the Zoo £63k and Off Street Car Parking £12k are offset by additional expenditure in Parks Estates £47k and Place and Economy Directorate £4k.

Service Analysis

**EIID are under spent by £187,243 at the end of the 2018 / 2019 Financial Year.
(Budgeted Net Expenditure: £8,993,902; Actual Net Expenditure: £8,806,658)**

Underspends in programme costs in Economic Development £215k; employee costs £72k and subscriptions and grants £7k are offset by increased premises costs £48k (health and safety related) and reduced income £60k.

**City Events and Venues are currently overspent by £3,092 at the end of the 2018 / 2019 Financial Year.
(Budgeted Net Expenditure: £4,163,479; Actual Net Expenditure: £4,166,571).**

City Events are £3k overspent at the end of the 2018/19 year.
The Belfast Waterfront & Ulster Hall is on budget at the end of 2018/19

**Directorate are under budget by £8,600 at the end of the 2018-19 financial year.
(Budgeted Net Expenditure: £2,675,214; Actual Net Expenditure: £2,666,614)**

This is mainly the result of less than expected income for the Belfast Bike Scheme £55k with the loss of sponsorship income as a result of the contract renewal and a reduction in bike hire income year to date and an over spend in supplies and services of £20k off-set by an under spend in employee costs of £83k in relation to vacant posts.

**The Zoo is over spent by £109,585 at the end of the 2018 / 2019 Financial Year
(Budgeted Net Expenditure: £911,001; Actual Net Expenditure: £1,020,586)**

The Zoo is over spent by £110K (12%) at the end of quarter 4 due to income being down £124k due to a poor Easter in 2018. Whilst staff costs are over spent an under spend in supplies and services has offset this.

**Parks Estates are over spent by £75,002 at the end of the 2018 / 2019 Financial Year
(Budgeted Net Expenditure: £363,562; Actual Net Expenditure: £438,565)**

Parks Estates are over spent by £75,002 (20.65%) at the end of quarter 4. This is primarily due to a reduction in income and also expenditure on an essential piece of equipment.

**Off Street Parking is under budget by £3,800 at the end of 2018 / 2019 Financial Year
(Budgeted Net Expenditure: -£1,098,487; Actual Net Expenditure: -£1,102,287)**

Off Street Parking is under budget by £3,800 (0.3%) at the end of Quarter 4.

**City Regeneration and Development are over spent by £1,071 at the end of the 2018 / 2019
Financial Year.
(Budgeted Net Expenditure: £1,408,671; Actual Net Expenditure: £1,409,742)**

City Regeneration and Development are on budget at year end.

City Growth and Regeneration Committee

Section Expenditure Budgetary Analysis

	Annual Plan £000s	Actuals YTD £000s	Variance YTD £000s	% Variance
Economic Initiatives & Internat Devpt	8,994	8,807	(187)	(2.1)%
City Events and Venues	4,163	4,167	3	0.1%
Place and Economy Directorate	2,675	2,667	(9)	(0.3)%
City Regeneration	1,409	1,410	1	0.1%
Zoo	911	1,021	110	12.0%
Parks Estates	364	439	75	20.6%
Off-Street Car Parking	(1,098)	(1,102)	(4)	0.3%
Total	17,417	17,406	(11)	(0.1)%