



















City Growth and Regeneration Committee

Quarterly Finance Report

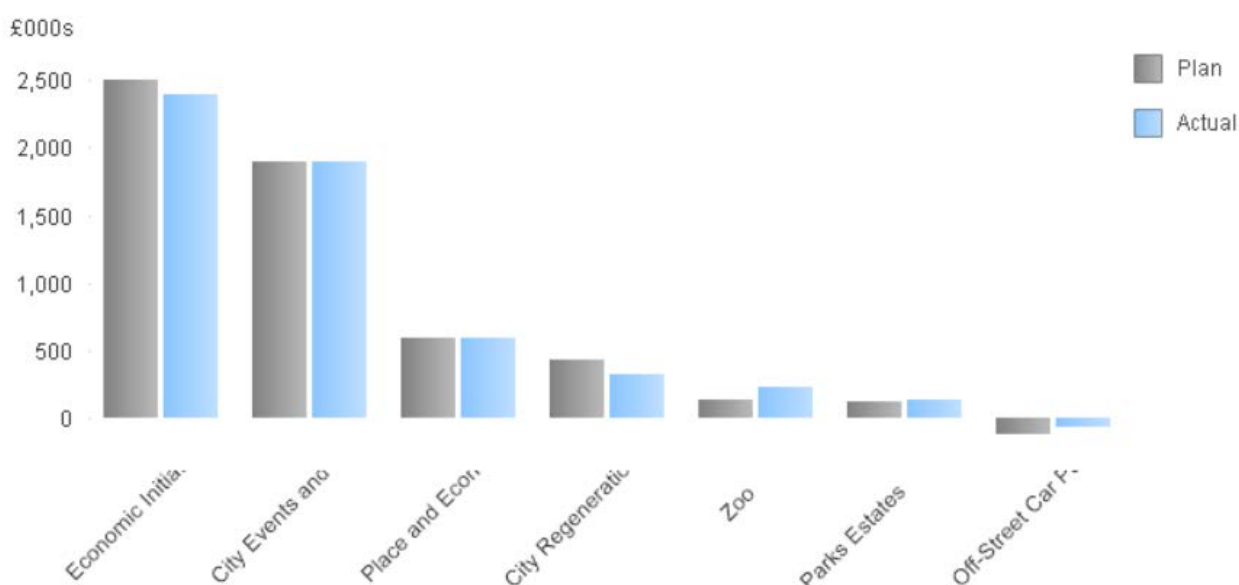
Report Period: Quarter 1, 2019/20

Dashboard

Quarter 1, 2019/20

Revenue Section							Page
Committee	YTD	YTD Var £000s	Var %	Forecast	Forecast Var £000s	Var %	
Economic Initiatives & Internat Devpt		(100)	(4.0)%		(98)	(1.1)%	3 - 5
City Events and Venues		(5)	(0.3)%		0	0.0%	
Place and Economy Directorate		(5)	(0.8)%		3	0.1%	
City Regeneration		(108)	(25.4)%		0	0.0%	
Zoo		99	77.1%		200	21.3%	
Parks Estates		10	8.2%		45	14.9%	
Off-Street Car Parking		44	(42.0)%		100	(8.8)%	
Total		(65)	(1.2)%		251	1.5%	

Committee Net Revenue Expenditure: Year to Date Position



The **City Growth and Regeneration Committee** budget is under spent by £64,974, or 1.2% of its net budgeted expenditure of £5.5m at the end of Quarter 1 of the 2019/2020 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 £99,759 (4%); City Regeneration and Development is under spent by £108,015 (25.4%), Place and Economy Directorate is under spent by £4,624 (0.8%) and City Events & Venues is under spent by £5,150 (0.3%) whilst Parks Estates Management are over spent by £9,664 (8.2%); the Zoo is over budget by £98,894 (77.1%) and Off Street Car Parking is over budget by £44,017 (42%) at the end of quarter 1 of the 2019/2020 Financial Year.

There are four main areas that give rise to the current overall £65k (1.2%) under spend within the City Growth and Regeneration Committee budget at the end of quarter 1 of the 2019/2020 Financial Year. These are as follows:

1. Gross Income was £278k less than budgeted income to the end of June 2019. This variance relates to less income being received than planned in Off Street Car Parking £50k; EIID 46k; the Zoo £136k, Directorate £5k, City Regeneration £14k and Parks Estates £26k.

2. Employee costs are £135k less than budget with under spends in Place and Economy Directorate £16k; EIID £74k and City Regeneration £111k as a result of vacant posts which are offset by additional employee costs in the Zoo £33k, City Events and Venues £11k and Off Street Car Parking £21k.
3. Premises expenditure was £25k less than budget with under spends in Off Street Car Parking £21k, Parks Estates £17k and the Zoo £20k offset by additional costs in EIID £15k and City Events and Venues £18k.
4. Supplies and Services expenditure was £181k under budget. Under spends in EIID £87k, City Regeneration £11k, the Zoo £47k, City Events and Venues £38k and Off Street Car Parking £5k are offset by additional expenditure in Place and Economy Directorate £7k.

Service Analysis

EIID are under spent by £99,759 at the end of period 3

(Budgeted Net Expenditure: £2,498,967; Actual Net Expenditure: £2,399,208).

Economic Initiatives are £100k under spent. Underspends in programme costs £87k (profiling) and employee costs £74k, as a result of vacant posts, are offset by increased premises costs £15k (health and safety related) and reduced income in City Markets and the Innovation Factory.

City Events and Venues are currently underspent by £5,150 at the end of Quarter 1

(Budgeted Net Expenditure: £1,899,467; Actual Net Expenditure: £1,894,317).

City Events are currently £5k under spent at the end of Quarter 1, mainly as a result of an under spend in supplies and services.

The Belfast Waterfront & Ulster Hall is currently on budget at the end of Quarter 1.

Directorate are currently under spent by £4,624 at the end of Quarter 1

(Budgeted Net Expenditure: £595,202; Actual Net Expenditure: £590,577)

Within Directorate there is a current under spend of £5k. This is mainly the result of less than expected income for the Belfast Bike Scheme £5k and an over spend in supplies and services of £7k off-set by an under spend in employee costs of £16k in relation to vacant posts.

The Zoo is over spent by £98,894 at the end of Quarter 1.

(Budgeted Net Expenditure: £128,258; Actual Net Expenditure: £227,151)

Zoo net expenditure at Quarter 1 is £99k (24%) over budget due to under performance in relation to income and also an over spend in staff costs

Parks Estates are over spent by £9,664 at the end of Quarter 1.

(Budgeted Net Expenditure: £118,428; Actual Net Expenditure: £128,092)

Parks Estates net expenditure at Quarter 1 is £10k (8.2%) over budget due to under performance in relation to income

Off Street Parking is over budget by £44,017 at the end of Quarter 1.

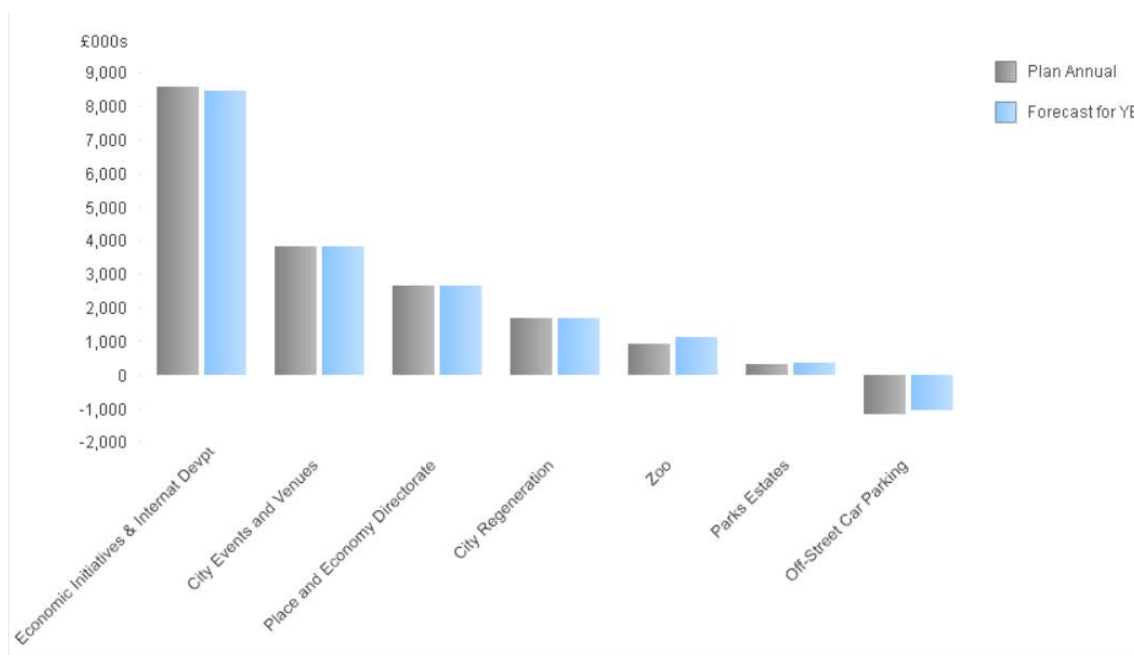
(Budgeted Net Expenditure: -£104,716; Actual Net Expenditure: -£60,699)

Off Street Car Parking net expenditure at Quarter 1 is £44k (42%) over budget due to under performance in relation to income

City Regeneration and Development is under budget by £108,015 at the end of Quarter 1. (Budgeted Net Expenditure: £425,528; Actual Net Expenditure: £317,513)

City Regeneration and Development net expenditure is £108,015 (25.4%) under budget mainly as a result of vacant posts and reduced programme expenditure.

Committee Net Revenue Expenditure: Forecast for Year End



It is forecast that the **City Growth and Regeneration Committee** budget will be over spent by £251k, or 1.5%, of its budgeted net expenditure of £16.8 million at year end.

Economic Initiatives and International Development are forecast to be under spent by £98k (1.1%) at year end as a result of vacant posts which offset additional health and safety costs.

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

Place and Economy Directorate are forecast to be overspent by £3k (0.1%) at year end as a result of reduced income in relation to Belfast Bikes which are offset by savings in vacant posts.

City Regeneration and Development is forecast to be on budget at year end.

The **Zoo** net expenditure is forecast to be £200k (21.3%) over spent at year end due to staff costs and lower than budgeted income.

Parks Estates net expenditure is forecast to be £45k (14.9%) over spent, at year end, due to reductions in income.

Off Street Car Parking is forecast to be £100k (8.8%) over spent, at year end, due to reductions in income.

City Growth and Regeneration Committee

Section Expenditure Budgetary Analysis & Forecast

Service	Plan YTD £000s	Actuals YTD £000s	Variance YTD £000s	% Variance	Annual Plan 2019/2020 £000s	Forecast for Y/E at P3 £000s	Forecast Variance £000s	% Variance
City Events and Venues	1,899	1,894	(5)	(0.3)%	3,800	3,800	0	0.0%
City Regeneration	426	318	(108)	(25.4)%	1,702	1,702	0	0.0%
Economic Initiatives & Internat Devpt	2,499	2,399	(100)	(4.0)%	8,565	8,467	(98)	(1.1)%
Off-Street Car Parking	(105)	(61)	44	(42.0)%	(1,132)	(1,032)	100	(8.8)%
Parks Estates	118	128	10	8.2%	303	348	45	14.9%
Place and Economy Directorate	595	591	(5)	(0.8)%	2,660	2,663	3	0.1%
Zoo	128	227	99	77.1%	938	1,138	200	21.3%
Total	5,561	5,496	(65)	(1.2)%	16,835	17,086	251	1.5%