



<b>Subject:</b>	Financial Reporting – Quarter 3 2019/20
<b>Date:</b>	3rd March 2020
<b>Reporting Officer:</b>	Nigel Grimshaw, Director of City and Neighbourhood Services
<b>Contact Officer:</b>	Jacqueline Wilson, Business Manager, City & Neighbourhood Services 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 3 financial position for the People and Communities Committee including a forecast of the year end outturn. A reporting pack containing an executive summary, financial indicators and explanation of each of the relevant indicators and the forecast outturn has been included as Appendix 1.
<b>2.0</b>	<b>Recommendations</b>
2.1	Members are asked; <ul style="list-style-type: none"><li>• to note the report and the associated financial reporting pack.</li></ul>
<b>3.0</b>	<b>Main report</b>
3.1	<b>Overall Council Financial Position</b>

	<p>The Council year end forecast is an under spend of £764k of the annual net expenditure budget. This was reported to the Strategic Policy and Resources Committee at it's meeting on the 21<sup>st</sup> February. Given the departmental forecast, it was agreed to reallocate the forecasted underspend to previously agreed commitments as follows:</p> <p><b>Air Quality - £215k</b></p> <p>The People and Communities Committee of 5th November 2019 sought and received approval from this Committee on 22<sup>nd</sup> November 2019 to carry out an Air Quality Assessment costing between £145k and £215k depending on the final scope and complexity of the work. A specified reserve will now be set up to allow this work to be carried out in 2020/21.</p> <p><b>2021 UEFA Supercup - £200k</b></p> <p>The City Growth and Regeneration Committee meeting of 11th November recommended that priority be given to providing funding of £200k towards the hosting in the City of the event. A specified reserve will now be established for this agreed level of financing</p> <p><b>World Irish Dancing - £278k</b></p> <p>The City Growth and Regeneration Committee meeting of 6th December 2017 agreed to the hosting of the 2022 World Irish Dancing Championships in Belfast, at a cost of £400k. The current specified reserve stands at £122k and a further £278k will now be added to meet the Council's financial commitment to the event.</p>
3.2	<p><b>Committee Financial Position</b></p> <p>The Quarter 3 position for the Committee is an over spend of £43,184 (0.01%), with the forecast year end position being an over spend of £308k (0.01%) which is well within the acceptable variance limit of 3%.</p> <p>The main reasons for the quarter 3 Committee over-spend relates to staff costs, uncontrollable contract costs, vehicle/fuel costs and a reduction in income from commercial waste.</p> <p>As reported to P&amp;C Committee in November the department will continue to undertake corrective action to address this forecast over spend.</p>
3.3	<p><u>Finance and Resource Implications</u></p> <p>The report sets out the 2019/20 quarter 3 position.</p>
3.4	<p><u>Equality and Good Relations/Rural Needs Assessment</u></p> <p>There are no equality implications with this report.</p>
4.0	<p><b>Appendices – Documents Attached</b></p>
	<p>Appendix 1 Quarter 3 Performance Report</p>