



















City Growth and Regeneration Committee

Quarterly Finance Report

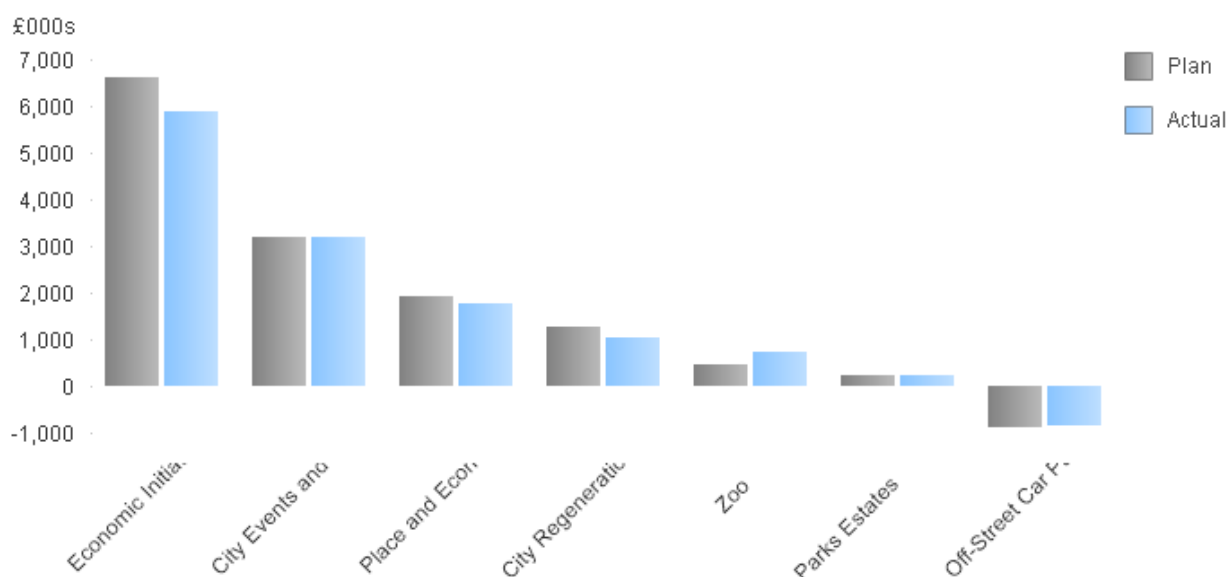
Report Period: Quarter 3, 2019/20

# Dashboard

Quarter 3, 2019/20

Revenue Section							Page
Committee	YTD	YTD Var £000s	Var %	Forecast	Forecast Var £000s	Var %	3 - 7
Economic Initiatives & Internat Devpt		(704)	(10.7)%		(438)	(5.1)%	
City Events and Venues		(6)	(0.2)%		200	5.3%	
Place and Economy Directorate		(140)	(7.3)%		(101)	(3.8)%	
City Regeneration		(233)	(18.3)%		0	0.0%	
Zoo		269	60.0%		230	24.5%	
Parks Estates		7	2.9%		50	16.4%	
Off-Street Car Parking		33	(4.0)%		63	(5.5)%	
<b>Total</b>		<b>(774)</b>	<b>(6.0)%</b>		<b>4</b>	<b>0.0%</b>	

## Committee Net Revenue Expenditure: Year to Date Position



The **City Growth and Regeneration Committee** budget is under spent by £773,952 or 6.0% of its net budgeted expenditure of £12.9m at the end of Quarter 3 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 £704,214 (10.7%); City Regeneration and Development is under spent by £233,340 (18.3%), Place and Economy Directorate is under spent by £139,942 (7.3%) and City Events & Venues is under spent by £5,611 (0.2%) whilst Parks Estates Management are over spent by £6,918 (2.9%); the Zoo is over budget by £269,202 (60.0%) and Off Street Car Parking is over budget by £33,035 (4.0%) at the end of quarter 3 of the 2019/2020 Financial Year.

There are five main areas that give rise to the current overall £774k (6.0%) under spend within the City Growth and Regeneration Committee budget at the end of quarter 3 of the 2019/2020 Financial Year. These are as follows:

1. Gross Income was £497k less than budgeted income to the end of Q3 2019. This variance relates to less income being received than planned in EIID £104k; the Zoo £286k, Directorate £36k, City Regeneration £43k; Parks Estates £35k and offset by increased income in Off Street Car parking of £8k.

2. Employee costs are £487k less than budget with under spends in Place and Economy Directorate £108k; EIID £254k, City Regeneration £270k and Parks Estates £10k as a result of vacant posts which are offset by additional employee costs in the Zoo £82k, City Events and Venues £10k and Off Street Car Parking £63k.
3. Premises expenditure was £58k less than budget with under spends in Off Street Car Parking £27k, Parks Estates £29k and the Zoo £19k offset by additional costs in EIID and City Events £11k and City Regeneration £7k.
4. Supplies and Services expenditure was £675k under budget. Under spends in EIID £545k, City Regeneration £13k, the Zoo £71k and Place and Economy Directorate £68k are offset by additional expenditure in Off Street Car parking £6k and Park Estates £12k.
5. Subscriptions & Grants expenditure is under budget by £51k with under spends in EIID of £17k, City Events & Venues of £24k and the Zoo £9k.

### **Service Analysis**

**EIID are under spent by £704,214 at the end of Quarter 3 2019-20.  
(Budgeted Net Expenditure: £6,606,976; Actual Net Expenditure: £5,902,763)**

Economic Initiatives are £704k under spent. Underspends in programme costs £562k and employee costs £254k, as a result of vacant posts, are offset by increased premises costs £8k (health and safety related) and reduced income of £104k in City Markets and the Innovation Factory.

**City Events and Venues are currently under spent by £5,611 at the end of Quarter 3 2019-20.  
(Budgeted Net Expenditure: £3,198,279; Actual Net Expenditure: £3,192,668)**

City Events have an under spend of £6k at the end of period 9.

The Belfast Waterfront & Ulster Hall is on budget at the end of period 9.

**Directorate are under budget by £139,942 at the end of Quarter 3 2019-20.  
(Budgeted Net Expenditure: £1,919,015; Actual Net Expenditure: £1,779,073)**

Within Directorate there is a current under spend of £140k. This is primarily as a result of under spend in employee costs of £108k due to vacant posts and also reduced expenditure with supplies and services of £68k due to profiling. This is then offset by reduced income of £36k in relation to the Belfast Bike Scheme.

**The Zoo is over spent by £269,202 at the end of Quarter 3 2019-20.  
(Budgeted Net Expenditure: £448,340; Actual Net Expenditure: £717,542)**

Zoo net expenditure at Quarter 3 is £269k over budget mainly due to a reduction in income against budget and additional staff costs associated with Health & Safety issues.

**Parks Estates are over spent by £6,918 at the end of Quarter 3 2019-20  
(Budgeted Net Expenditure: £235,028; Actual Net Expenditure: £241,946)**

Parks Estates net expenditure at Quarter 3 is £7k (2.9%) over budget due to under performance in relation to income which is being managed by reducing spend within supplies and services.

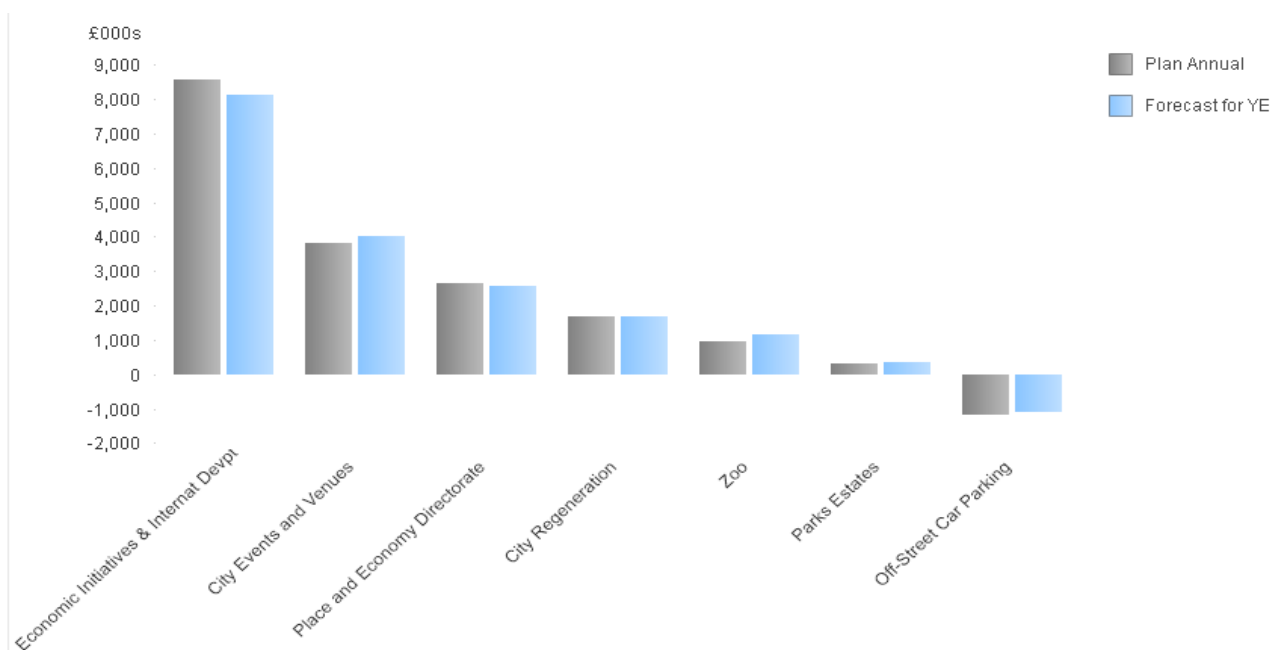
**Off Street Parking is over budget by £33,035 at the end of Quarter 3 2019-20.  
(Budgeted Net Expenditure: -£828,007; Actual Net Expenditure: -£794,971)**

Off Street Car Parking net expenditure at Quarter 3 is £33k (4.0%) over budget due to under performance in relation to income and unbudgeted employee costs

**City Regeneration and Development are under spent by £233,339 at the end of Quarter 3 2019-20.  
(Budgeted Net Expenditure: £1,276,616; Actual Net Expenditure: £1,043,277)**

City Regeneration and Development net expenditure is £233k (18.3%) 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 £4k of its budgeted net expenditure of £16.8 million at year end.

**Economic Initiatives and International Development** are forecast to be under spent by £438k (5.1%) at year end as a result of vacant posts and subsequently programme costs which offset additional health and safety costs and reduced income received.

**The City Events and Venues** service is forecast to be over spent by £200k.

**Place and Economy Directorate** are forecast to be under budget by £101k (3.8%) at year end as a result of vacant posts offset by reduced income in relation to Belfast Bikes.

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

The **Zoo** net expenditure is forecast to be £230k (24.5%) over spent at year end mainly due to a reduction in income against budget and additional staff costs associated with Health and Safety issues.

**Parks Estates** net expenditure is forecast to be £50k (16.4%) over spent, at year end, due to reductions in income.

**Off Street Car Parking** is forecast to be £63k (5.5%) over spent, at year end, due to reductions in income against budget and staff costs.

## 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 P9 £000s	Forecast Variance £000s	% Variance
City Events and Venues	3,198	3,193	(6)	(0.2)%	3,802	4,002	200	5.3%
City Regeneration	1,277	1,043	(233)	(18.3)%	1,702	1,702	0	0.0%
Economic Initiatives & Internat Devpt	6,607	5,903	(704)	(10.7)%	8,568	8,130	(438)	(5.1)%
Off-Street Car Parking	(828)	(795)	33	(4.0)%	(1,132)	(1,069)	63	(5.5)%
Parks Estates	235	242	7	2.9%	304	354	50	16.4%
Place and Economy Directorate	1,919	1,779	(140)	(7.3)%	2,660	2,559	(101)	(3.8)%
Zoo	448	718	269	60.0%	940	1,170	230	24.5%
<b>Total</b>	<b>12,856</b>	<b>12,082</b>	<b>(774)</b>	<b>(6.0)%</b>	<b>16,845</b>	<b>16,848</b>	<b>4</b>	<b>0.0%</b>