



City Growth and Regeneration Committee

Quarterly Finance Report

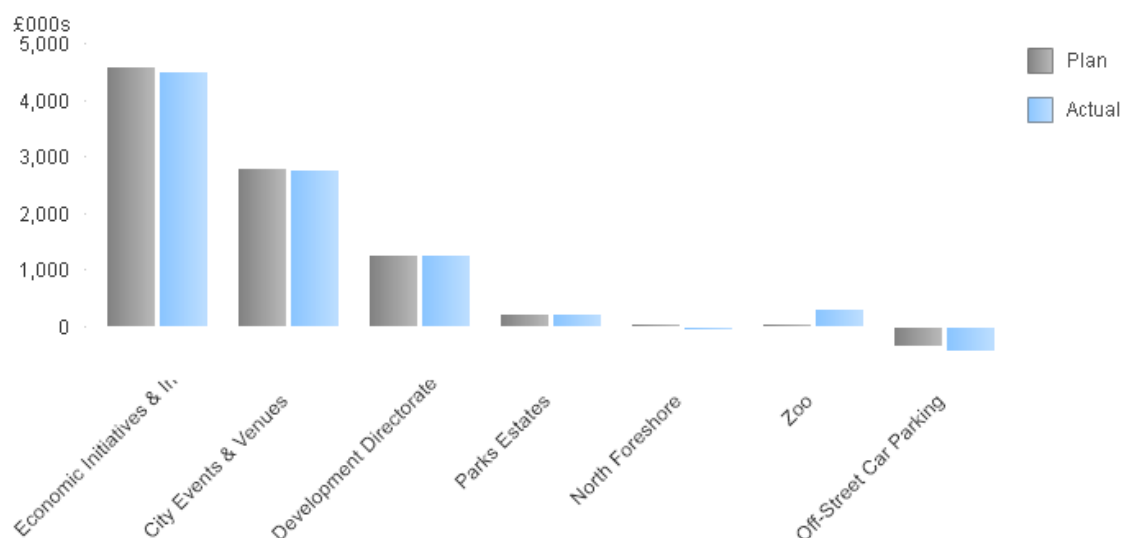
Report Period: Quarter 2, 2017/18

# Dashboard

## Quarter 2, 2017/18

Revenue Section							Page
Committee	YTD	YTD Var £000s	Var %	Forecast	Forecast Var £000s	Var %	
Economic Initiatives & Internat Devpt		(88)	(1.9)%		(270)	(3.0)%	3 - 5
City Events & Venues		(9)	(0.3)%		(10)	(0.2)%	
Development Directorate		(9)	(0.8)%		(12)	(0.5)%	
Parks Estates		(1)	(0.4)%		30	8.0%	
North Foreshore		(42)	(555.0)%		0	0.0%	
Zoo		272	8,063.0%		200	21.9%	
Off-Street Car Parking		(79)	23.8%		(117)	12.0%	
<b>Total</b>		<b>44</b>	<b>0.5%</b>		<b>(179)</b>	<b>(1.1)%</b>	

## Committee Net Revenue Expenditure: Year to Date Position



The **City Growth and Regeneration Committee** budget is over spent by £44k, or 0.5% of its net budgeted expenditure at the end of Quarter 2.

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

- ✚ **Economic Initiatives** (DEV):- Tourism, Culture, Heritage and Arts; Economic Development; Markets; European Unit and International Relations
- ✚ **City Events and Venues** (DEV): City Events; Belfast Waterfront; Ulster Hall
- ✚ **Development Directorate** (DEV): Belfast Bikes; Business Research and Development; Directorate
- ✚ **Estates Management** (PKS/CNS): Malone House; Belfast Castle; Stables Restaurant; Adventure Playground
- ✚ **Zoo** (PKS/CNS)
- ✚ **North Foreshore** (PPD)
- ✚ **Off Street Car Parking** (H&ES/CNS)

Economic Initiatives & International Development (EIID) is under spent by £88,051 (1.9%), Development Directorate is under spent by £9,340 (0.8%); Parks Estates Management are under spent by £865 (0.4%) North Foreshore is under budget by £41,627 (555%) Off Street Car Parking is under budget by £78,859 (23.8%) and City Events & Venues is under spent by £9,410 (0.3%) whilst the Zoo is over budget by £272,432 (8,063%) at the end of Quarter 2.

There are six main areas that give rise to the current overall £44k (0.5%) over spend within the City Growth and Regeneration Committee budget at the end of Quarter 2. These are as follows:

1. Gross Income was £113k less than budgeted income to the end of September 2017. This variance relates to more income being received than planned in Directorate (£10k); City Events and Venues (£7k) and Off Street Car Parking (£118k) which are offset by less income than planned in the Parks Estates (£28k), EIID (£56k) and the Zoo (£164k).
2. Employee costs are £243k less than budget with under spends in Development Directorate (£152k) and EIID (£263k) as a result of vacant posts which are offset by additional employee costs in the Zoo (£125k) and Off Street Car Parking (£49k).
3. Premises expenditure was £11k less than budget with under spends in the Parks Estates

(£15k); the Zoo (17k) and Off Street Car Parking (£12k) being offset by additional costs in City Events and Venues (£11k) and EIID (£22k). These are primarily profiling issues that will self correct during the financial year.

4. Supplies and Services expenditure was £150k over budget. Additional expenditure in Directorate (£150k) and EIID (£80k) is offset by an under spends in the Zoo (£17k); North Foreshore (£42k); Parks Estates (£15k) and City Events and Venues (£8k). These are primarily profiling issues which will self correct during the financial year.
5. Miscellaneous costs are £31k over budget. This relates to unbudgeted expenditure in relation to compensation claims in the Zoo (£19k) and EIID (£15k).

## **Service Analysis**

**EIID are under spent by £88,051 at the end of Quarter 2.**

**(Budgeted Net Expenditure: £4,559,969; Actual Net Expenditure: £4,471,918).**

EIID is under spent by £88k. This relates to an under spend of £263k within employee costs relating to vacant posts which is offset by additional expenditure in relation to an unbudgeted compensation claim £15k; additional expenditure of supplies and services £80k and additional expenditure in Premises £22k which is a profiling issue and will self correct in this financial year. Income is £56k less than budget as a result of reduced grant income.

**City Events and Venues are under spent by £9,410 at the end of Quarter 2.**

**(Budgeted Net Expenditure: £2,762,770; Actual Net Expenditure: £2,753,361).**

Both City Events and City Venues are on budget at the end of Quarter 2

**Directorate are under spent by £9,340 at the end of Quarter 2.**

**(Budgeted Net Expenditure: £1,234,272; Actual Net Expenditure: £1,224,931)**

The under spend within Directorate is attributable to decreased spend within employee costs as a result of vacant posts and posts under review which is then offset by additional spend in supplies and services.

**The Zoo is over spent by £272,432 at the end of Quarter 2.**

**(Budgeted Net Expenditure: £3,379; Actual Net Expenditure: £275,811)**

Net expenditure at quarter 2 is £272k over budget due primarily to reduced income £164k due to poor weather conditions especially in August affecting visitor numbers and retail sales through the shop. Employee costs are over spent by £125k due to seasonal cover. Savings are being made on Animal Feeds £37k and other Hired and Contract Services of £8k. Compensation Claims are over by £28k

**Parks Estates are under spent by £865 at the end of Quarter 2.**

**(Budgeted Net Expenditure: £196,346; Actual Net Expenditure: £195,481)**

Parks Estates are on budget at the end of Quarter 2.

**Off Street Parking is under budget by £78,859 at the end of Quarter 2.**

**(Budgeted Net Expenditure: -£333,458; Actual Net Expenditure: -£410,318)**

**Off Street Car Parking**

Net Expenditure at Quarter Two was £79k below budget due to an additional car park since time

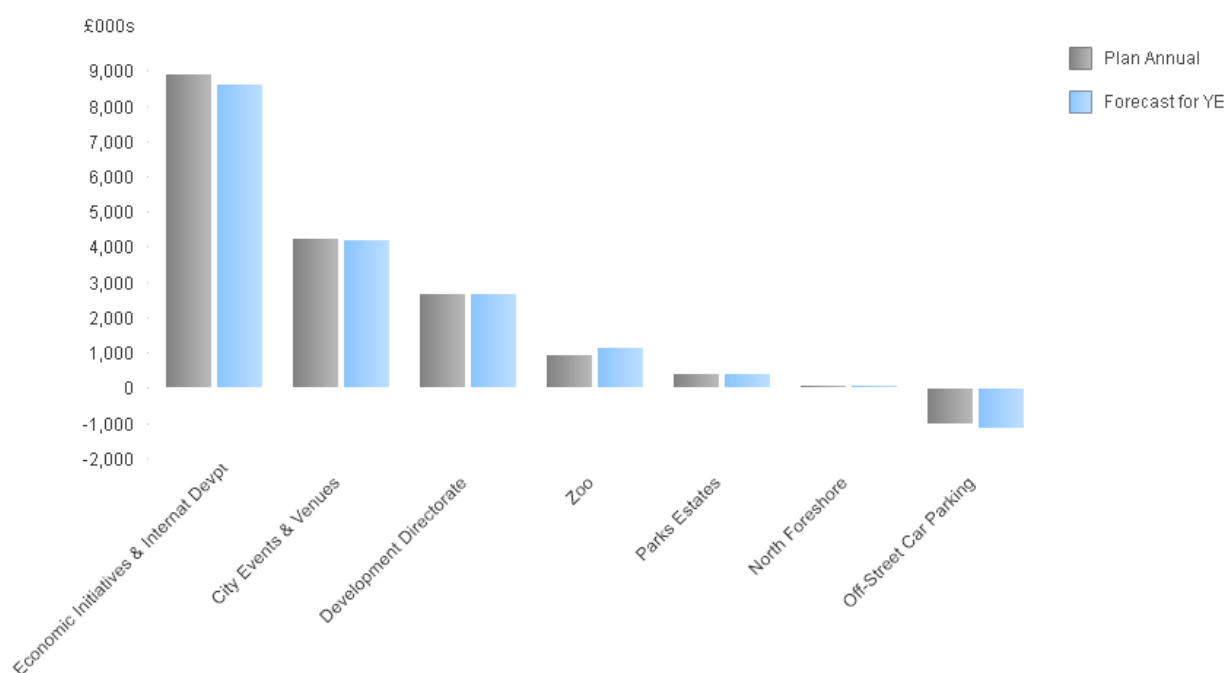
of estimate (Corporation Street)., license agreement for free Car Parks and general increase in income overall.

**The North Foreshore is under budget by £41,627 at the end of Quarter 2.**

**(Budgeted Net Expenditure: £7,500; Actual Net Expenditure: -£34,127)**

Net expenditure is £42k less than budget at the end of Quarter 2 and relates to delays regarding roadworks and landscaping of the site

## Committee Net Revenue Expenditure: Forecast for Year End



It is forecast that the **City Growth and Regeneration Committee** budget will be under spent by £179k, or 1.1%, of its budgeted net expenditure of £16.1 million at year end.

**The Economic Initiatives and International Development** service are forecast to be under spent by £270k (3.0%) at year end as a result in delays in filling additional new posts and programme costs as a result in vacant posts and delays in procurement processes.

**The City Events and Venues** service is forecast to be £10k (0.2%) under spent at year end.

**Directorate** are forecast to be under spent by £12k (0.5%) at year end as a result mainly of vacant posts.

The **Zoo** is forecast to be £200k (21.9%) over spent at year end due to downturn in income and seasonal employee costs. Savings are being sought in hired and contracted costs. Unexpected compensation claims of £28k have also impacted

**Parks Estates** is forecast to be over spent by £30k (8.0%) at year end due to the downturn in income across. All expenditure will be tightly managed to mitigate the overspend

**North Foreshore** is forecast to be on budget at year end.

### Off Street Car Parking

It is forecast that Off Street Car parking will be £117k (12.0%) under budget due to additional income in relation to an additional car park since time of estimate(Corporation Street), license agreement for free Car Parks and a general increase in income overall.

## City Growth and Regeneration Committee

### Section Expenditure Budgetary Analysis & Forecast

	Plan YTD £000s	Actuals YTD £000s	Variance YTD £000s	% Variance	Annual Plan 2017/2018 £000s	Forecast for Y/E at P6 £000s	Forecast Variance £000s	% Variance
Economic Initiatives & Internat Devpt	4,560	4,472	(88)	(1.9)%	8,881	8,611	(270)	(3.0)%
City Events & Venues	2,763	2,753	(9)	(0.3)%	4,209	4,199	(10)	(0.2)%
Development Directorate	1,234	1,225	(9)	(0.8)%	2,663	2,651	(12)	(0.5)%
Parks Estates	196	195	(1)	(0.4)%	374	404	30	8.0%
North Foreshore	7	(34)	(42)	(555.0)%	15	15	0	0.0%
Zoo	3	276	272	8,063.0%	913	1,113	200	21.9%
Off-Street Car Parking	(331)	(410)	(79)	23.8%	(976)	(1,093)	(117)	12.0%
<b>Total</b>	<b>8,433</b>	<b>8,477</b>	<b>44</b>	<b>0.5%</b>	<b>16,078</b>	<b>15,899</b>	<b>(179)</b>	<b>(1.1)%</b>