

Action Key		PI Key	
	Cancelled		Alert - > 10% off target
	Overdue		Warning - < 10% off target
	Some concerns – milestone(s) missed		OK - on or above target
	In Progress		Unknown
	Complete		Data Only



## Income Management Sub-Committee Performance Scorecard 2023/24

### Projects & Actions

 Actions  0  0  2

 Commercial Strategy delivery

 Income Strategy Delivery


### Key PIs

 PIs  3  1  6

 Riverside - project related income


 Guildhall - project related income

 Trade Waste collection - project related income


 Garden Waste collection - project related income

 Property Investment Fund - project related income

 Admissions and commercial income from City

 Car Parks - income - key revenue streams

 Bereavement - income - key revenue streams






 Development Management - income - key revenue streams



 Neighbourhood - income - key revenue streams



# Income Management Sub-Committee Performance Report



## Income Management Projects and Actions 2023/24

Action Status	
	Cancelled
	Overdue; Neglected
	Unassigned; Check Progress
	Not Started; In Progress; Assigned
	Completed






Commercial Strategy delivery		
A separate report on the development of the Commercial Strategy 2021 - 2024 will be presented to the Committee.	<b>Sponsor</b>	Shane Flynn
	<b>Due Date</b>	31-Mar-2024
	<b>Original Due Date</b>	31-Mar-2022
	<b>Current Status</b>	
	<b>Expected Outcome</b>	

Income Strategy Delivery		
<p>Increases in the costs of living and, in particular, energy costs continue to put significant pressure on budgets. Therefore all services have been asked to review income targets in detail and aim at a 6% increase as a minimum benchmark. The outcome of this exercise will be considered at the February meeting of the Committee and approved, including any proposed increases in car park charges.</p> <p>Initial data for Q2 2023/24 suggests that income is doing well against targets in most areas and the Council is set to generate more income from these sources than in any previous years. However some areas are not recovering as much income as anticipated and these budgets will need re-setting as part of budget-setting for the coming year.</p> <p>An upside of the economic situation is that interest on balances has increased significantly. Interest rates have stabilised during the first half of this year. Nonetheless,</p>	<b>Sponsor</b>	Shane Flynn
	<b>Due Date</b>	01-Apr-2024
	<b>Original Due Date</b>	31-Mar-2021
	<b>Current Status</b>	
	<b>Expected Outcome</b>	

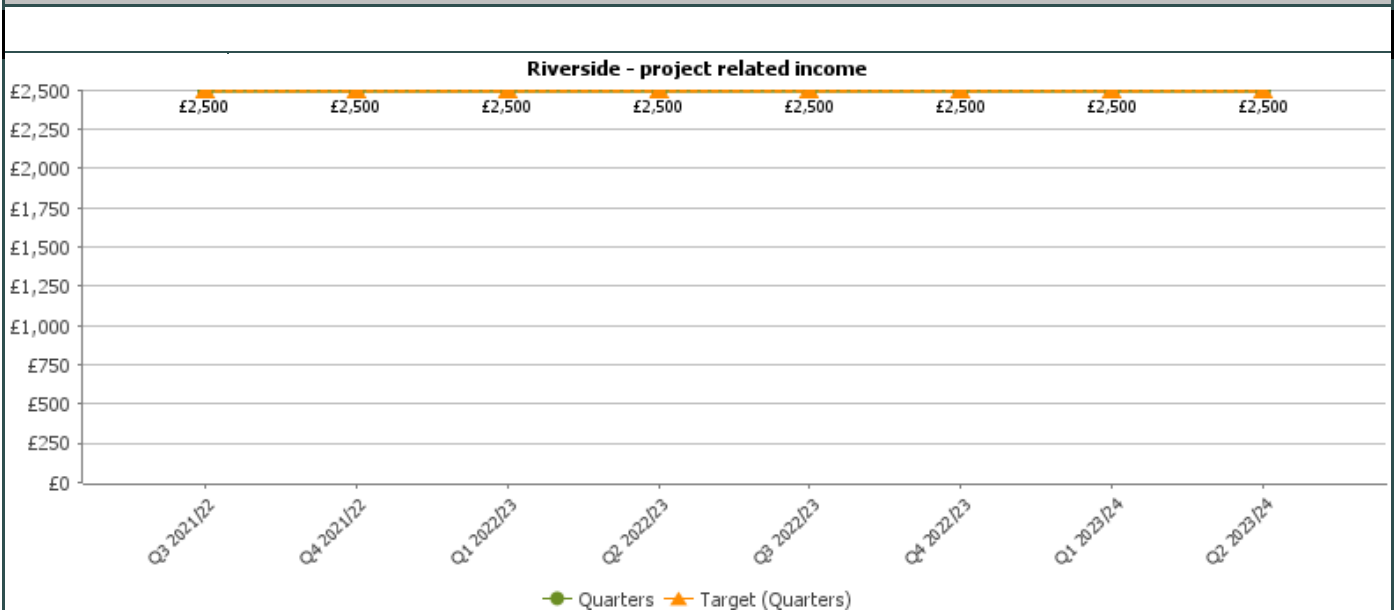
while this is a short-term improvement it has the potential to reduce the budget gap significantly.

The Income Strategy is being revised to reflect the changed position post-covid.

## Income Management Key Performance Indicators 2023/24

PI Status	
	Alert
	Warning
	OK
	Unknown
	Data Only

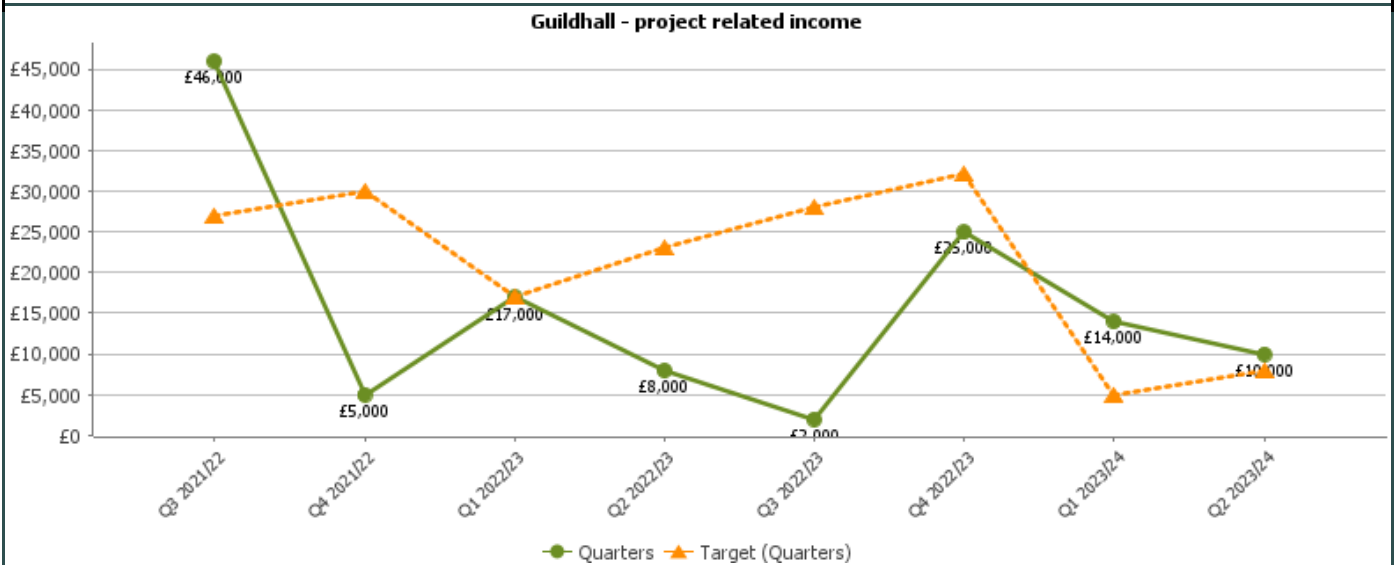
### Riverside - project related income



<b>RAG</b>		<b>Current Value</b>	£5,000	<b>Sponsor</b> Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£5,000	

Income is generated from the riverside properties that the City Council owns and rents to third parties.

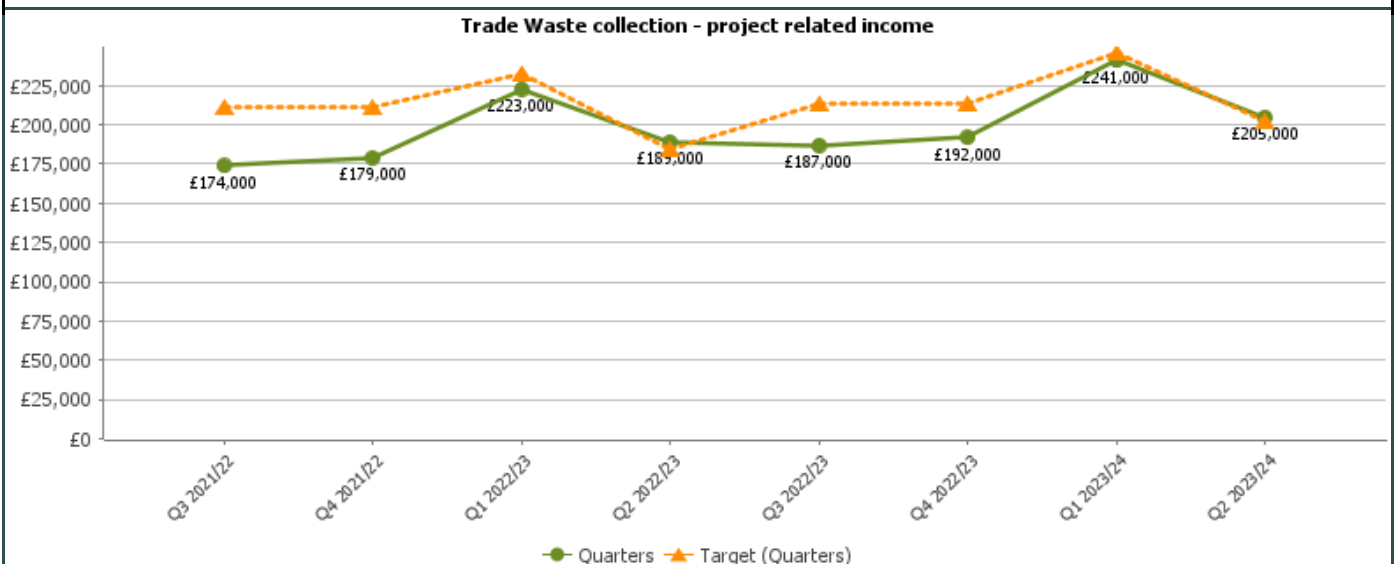
## Guildhall - project related income



<b>RAG</b>		<b>Current Value</b>	£24,000	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£13,000		

Income has returned to a more normal level now post pandemic with the focus is now on corporate bookings and less on private parties. The year to date was boosted by the booking for the Titanic exhibition.

## Trade Waste collection - project related income

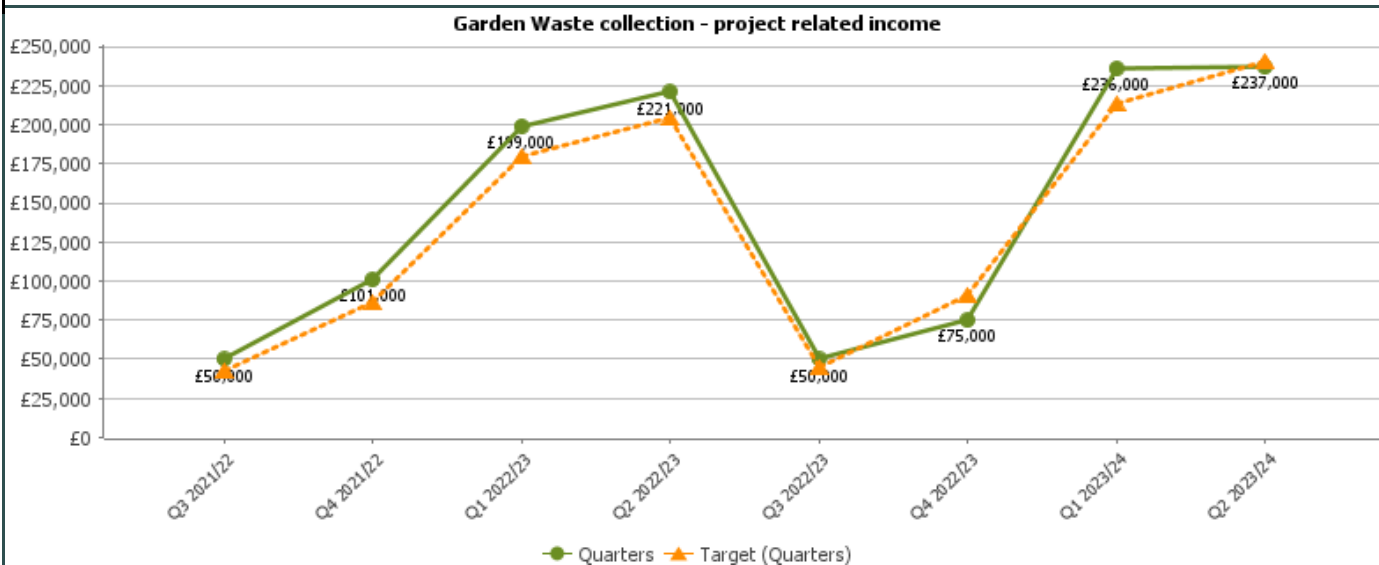


<b>RAG</b>		<b>Current Value</b>	£446,000	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£448,000		

Following the opening of more new accounts and despite the loss of the Rugby Club business, the income is achieving the budget.



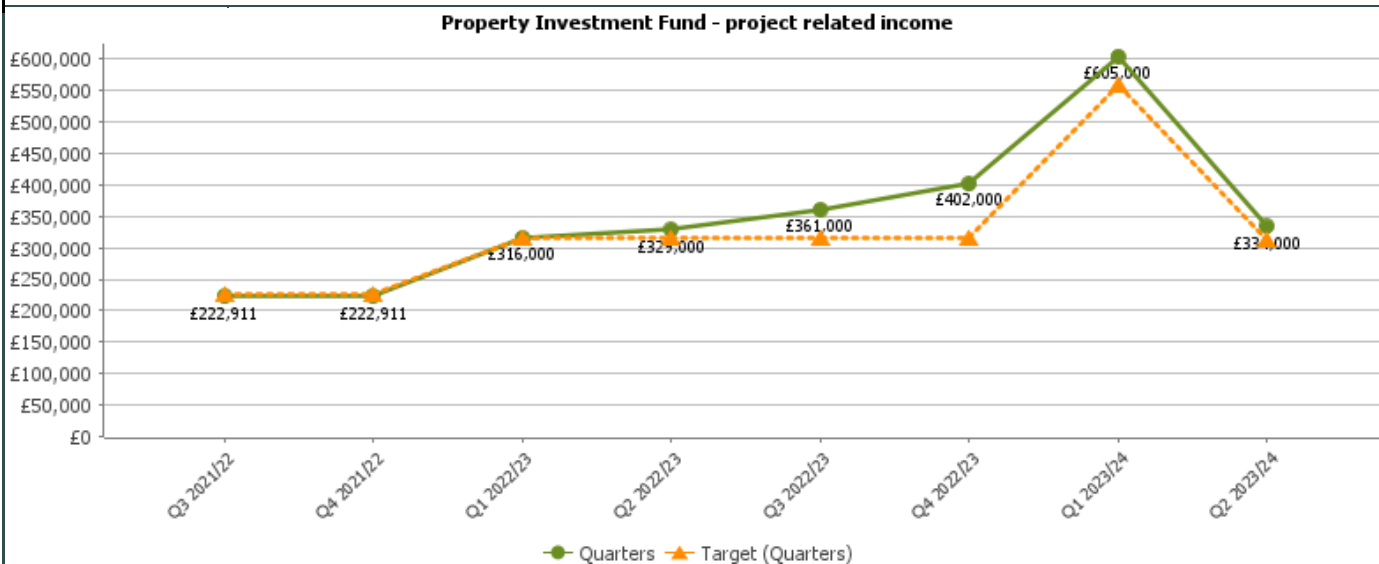
## Garden Waste collection - project related income



<b>RAG</b>		<b>Current Value</b> £473,000	<b>Sponsor</b> Mark Baldwin
Aim to Maximise		<b>Current Target</b> £454,000	

Following the growth in the number of accounts during the pandemic, the income has continued to grow and is 4% greater than the same period last year.

## Property Investment Fund - project related income

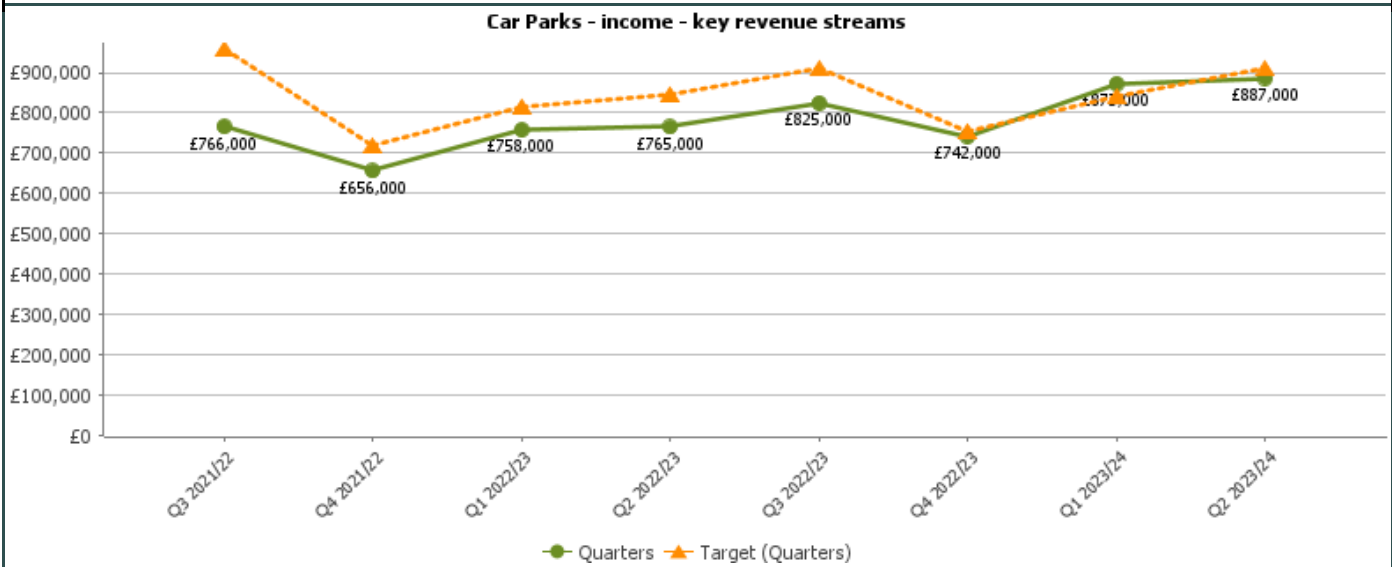


<b>RAG</b>		<b>Current Value</b> £939,000	<b>Sponsor</b> Mark Baldwin
Aim to Maximise		<b>Current Target</b> £873,000	

The income is the gross rentals from council owned property before any costs of letting, maintenance etc. The year to date is 7% greater than the same period last year.



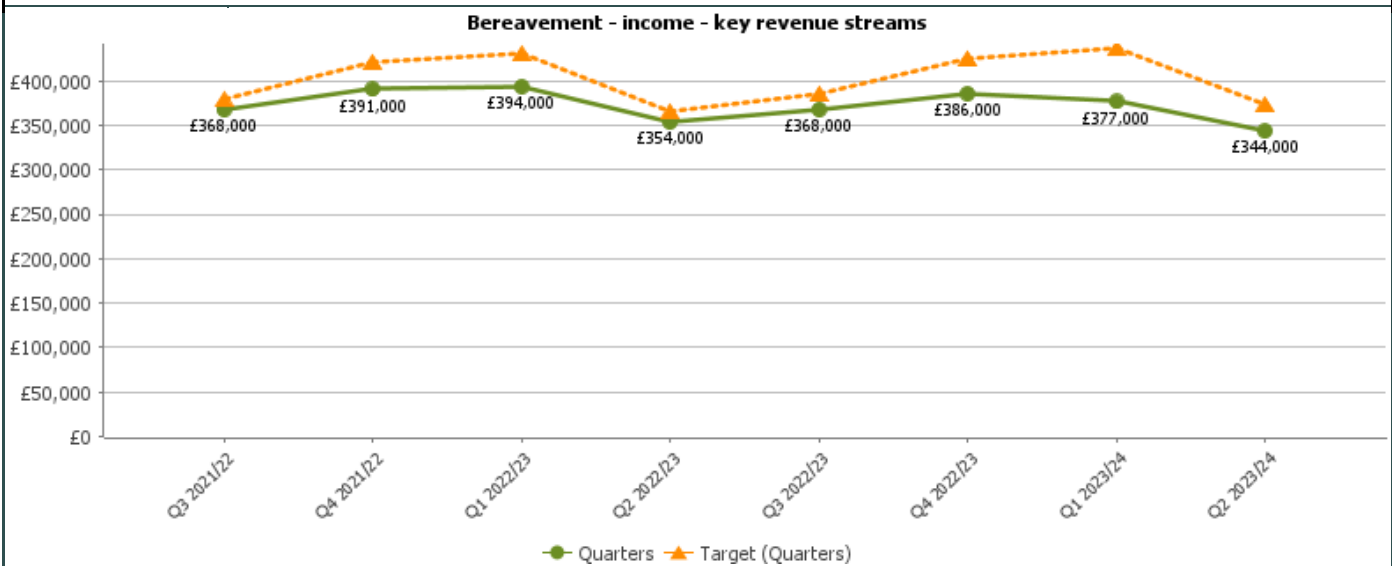
## Car Parks - income - key revenue streams



<b>RAG</b>		<b>Current Value</b>	£1,760,000	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£1,752,000		

Income has achieved budget for the 6 months of the year so far despite the tariffs having been increased from April 2023.

## Bereavement - income - key revenue streams

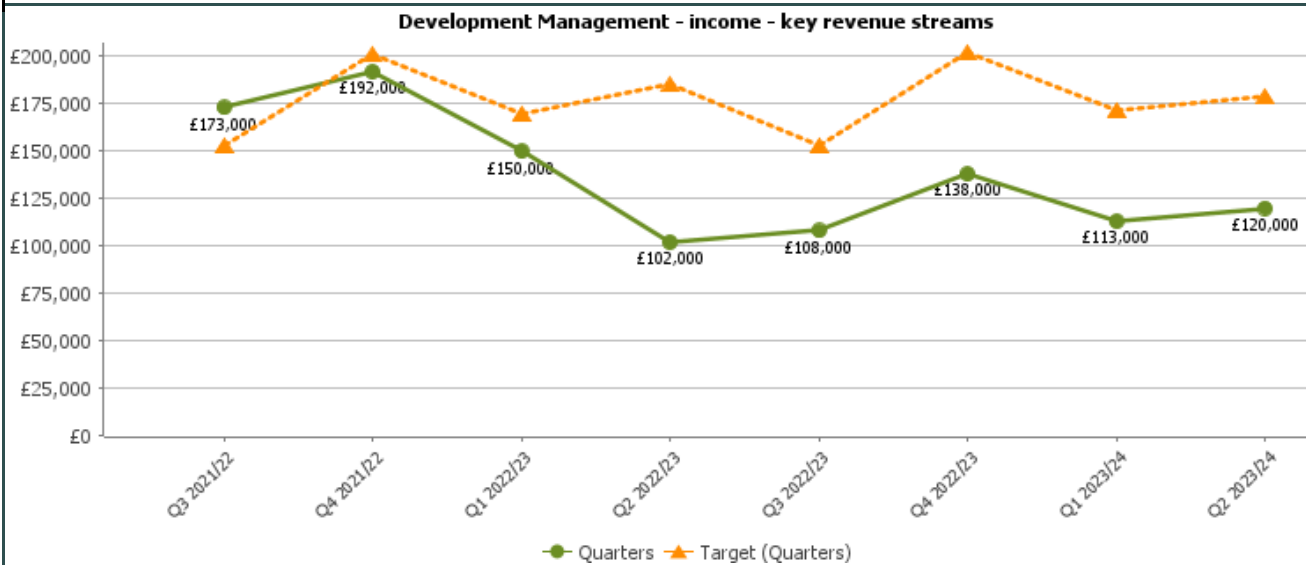


<b>RAG</b>		<b>Current Value</b>	£721,000	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£811,000		

Income continues to be below budget and is 3.5% lower than the same period last year.



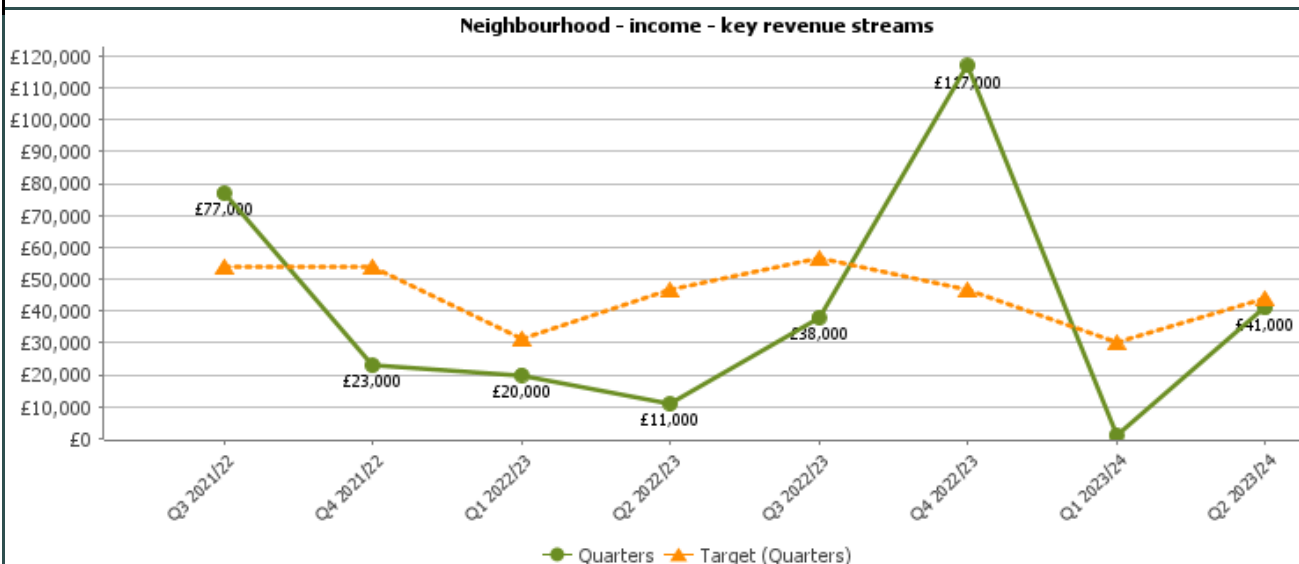
## Development Management - income - key revenue streams



<b>RAG</b>		<b>Current Value</b> £233,000	<b>Sponsor</b> Mark Baldwin
Aim to Maximise		<b>Current Target</b> £351,000	

The combined income from planning applications, land charges and building control is 30% below budget and 9.5% lower than last year. There are fewer large planning applications than in previous years.

## Neighbourhood - income - key revenue streams

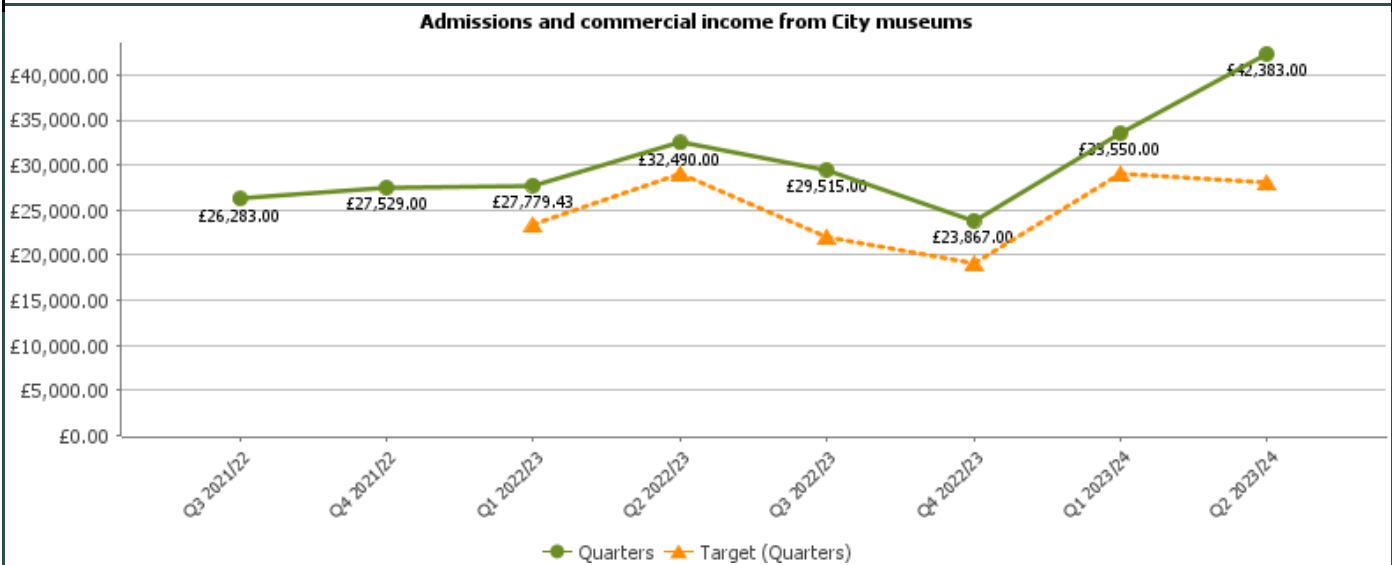


<b>RAG</b>		<b>Current Value</b> £42,000	<b>Sponsor</b> Mark Baldwin
Aim to Maximise		<b>Current Target</b> £74,000	

Income is below budget with the £45k achieved so far for the period to July. August invoices have now been raised for £5.5k and September's are being prepared.



## Admissions and commercial income from City museums



<b>RAG</b>		<b>Current Value</b>	£42,383.00	<b>Sponsor</b>	Philippa Tinsley
	Aim to Maximise	<b>Current Target</b>	£28,000.00		

Includes income earned at The Commandery and the City Art Gallery & Museum from all activities including paid admissions, retail, activities, and rental. Data from the Museum and Art Gallery and Commandery cafe; is provided by a third party (cafe; licensees).

Good performance across the board at the City Museums. This reflects the hard work of all staff to meet the additional unallocated targets for museums this year, £10k on top of the target noted here, which we are on track to meet.

Notes: (1) Some commercial items have invoiced in advance of activity, so Q3 may not reach target as money taken in Q2 for Q3 activity.

(2) Commandery numbers are to 27th Sept in order to meet committee deadline.