

PERTH COMMON GOOD FUND COMMITTEE

1 May 2013

2013/14 BUDGET & FINANCIAL STATEMENT

Head of Finance & Executive Director (Environment)

PURPOSE OF REPORT

This report seeks approval of the budget for Financial Year 2013/14 and details the Income and Expenditure to 4 April 2013 and the projected outturn to 31 March 2014. This report also proposes a revision to the 2012/13 budget in relation to Christmas lighting.

1. BACKGROUND / MAIN ISSUES

- 1.1 This report has been prepared using Perth and Kinross Council's General Ledger 2012/13 and 2013/14. The proposed budget detailed in Appendix 1 is based on activity undertaken in 2012/13.

2. PROPOSALS**2.1 Budget 2012/13 & 2013/14**

Proposed adjustments to the budget between 2012/13 and 2013/14 are summarised below.

2.1.1 Christmas Lighting – Electricity

The proposed budget has been increased by £3,000. Billing procedures with the supplier have now been confirmed and the proposed budget is based on the spend in 2012/13.

2.1.2 Christmas Lighting – Rents, Rates & Feuduties

The proposed budget has been increased by £2,000 due to an increase in the rental charges for storage of lighting equipment.

2.1.3 Rents

The proposed budget has been reduced by £12,000 due to a reduction in rental income from land and car park at West Mill Street Perth as reported to this committee at the February meeting on the 27 February 2013, (Report No. 13/93 refers).

2.1.4 Interest on Investments

The proposed budget has been increased by £2,000 based on income projections for 2012/13.

2.1.5 Shoppers' Crèche

Due to the reduced usage over a number of years it was considered that it was not cost effective to continue to provide this service. It is, therefore, proposed that the £12,000 underspend identified for the shoppers' crèche in 2012/13 be used as a contribution towards the enhanced Christmas Lights ceremony to celebrate Perth's new city status in Financial year 2012/13. Additionally it is proposed that for 2013/14 the budget for the switch on ceremony be increased by £12,000 and the budget for the shoppers' crèche to zero.

2.2 Financial Statement 2013/14

On the basis of Appendix 2, it is anticipated that a surplus of £31,000 will be generated in 2013/14 and that the Fund's estimated Revenue Account Balance will be £1,406,796 at 31 March 2014.

2.3 Delegated Authority

To assist in the management of the budget it is proposed that the Executive Director (Environment) is delegated with authority to authorise expenditure on behalf of the Perth Common Good Fund where a budget has been approved. It is proposed that this delegated authority would not include applications for Financial Assistance payments which will be considered individually by the Common Good Fund Committee.

3. CONCLUSION AND RECOMMENDATIONS

3.1 The Committee is requested to:

1. Approve the Perth Common Good Fund budget for financial year 2013/14 and the adjustment at 2.1.5 above to the 2012/13 budget.
2. Note the Perth Common Good Fund Income and Expenditure to 4 April 2013 and the projected outturn to 31 March 2014.
3. Delegate authority to authorise expenditure on behalf of the Perth Common Good Fund in respect of all approved budget expenditure with the exception of Financial Assistance payments to the Executive Director (Environment).

Author(s)

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Approved

Name	Designation	Signature
John Symon	Head of Finance	John Symon
Date – 19 April 2013		

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1. IMPLICATIONS, ASSESSMENTS, CONSULTATION AND COMMUNICATION

Strategic Implications	Yes / None
Community Plan / Single Outcome Agreement	None
Corporate Plan	Yes
Resource Implications	
Financial	Yes
Workforce	None
Asset Management (land, property, IST)	None
Assessments	
Equality Impact Assessment	Yes
Strategic Environmental Assessment	Yes
Sustainability (community, economic, environmental)	Yes
Legal and Governance	None
Risk	None
Consultation	
Internal	Yes
External	None
Communication	
Communications Plan	None

1. Strategic Implications

1.1 Corporate Plan

1.1.1 The Council's Corporate Plan 2013 – 2018 lays out five outcome focussed strategic objectives which provide clear strategic direction, inform decisions at a corporate and service level and shape resources allocation. They are as follows:

- (i) Giving every child the best start in life;
- (ii) Developing educated, responsible and informed citizens;
- (iii) Promoting a prosperous, inclusive and sustainable economy;
- (iv) Supporting people to lead independent, healthy and active lives; and
- (v) Creating a safe and sustainable place for future generations.

1.1.2 This report relates to all objectives.

2. Resource Implications

2.1 Financial

2.1.1 There are no direct financial implications arising from this report other than those reported within the body of the main report.

3. Assessments

3.1 Equality Impact Assessment

3.1.1 Under the Equality Act 2010, the Council is required to eliminate discrimination, advance equality of opportunity, and foster good relations between equality groups. Carrying out Equality Impact Assessments for plans and policies allows the Council to demonstrate that it is meeting these duties.

3.1.2 The information contained within this report has been considered under the Corporate Equalities Impact Assessment process (EqIA) and has been assessed as **not relevant** for the purposes of EqIA.

3.2 Strategic Environmental Assessment

3.2.1 The Environmental Assessment (Scotland) Act 2005 places a duty on the Council to identify and assess the environmental consequences of its proposals.

3.2.2 The information contained within this report has been considered under the Act. However, no action is required as the Act does not apply to the matters presented in this report.

3.3 Sustainability

3.3.1 Under the provisions of the Local Government in Scotland Act 2003 the Council has to discharge its duties in a way which contributes to the achievement of sustainable development. In terms of the Climate Change Act, the Council has a general duty to demonstrate its commitment to sustainability and the community, environmental and economic impacts of its actions.

3.3.2 The information contained within this report has been considered under the Act. However, no action is required as the Act does not apply to the matters presented in this report.

4. Consultation

4.1 Internal

4.1.1 The Chief Executive and the Executive Director (Environment) have been consulted in the preparation of this report.

5. BACKGROUND PAPERS

5.1 No background papers, as defined by Section 50D of the Local Government (Scotland) Act 1973 (other than any containing confidential or exempt information) were relied on to any material extent in preparing the above report.

6. APPENDICES

Appendix 1 – Perth Common Good Fund Proposed Budget for 2013/14.

Appendix 2 – Perth Common Good Fund Financial Statement for period to 4 April 2013.

PERTH COMMON GOOD FUND
PROPOSED BUDGET FOR 2013/14

<u>EXPENDITURE</u>	Proposed <u>BUDGET</u> <u>2012/13</u> £	Proposed <u>BUDGET</u> <u>2013/14</u> £
PROPERTY COSTS		
Rents, Rates & Feuduties	1,000	1,000
Repairs and Maintenance of Buildings	5,000	5,000
OTHER SUPPLIES AND SERVICES		
Financial Assistance	120,000	110,000
West Mill Street Library	6,500	6,500
Shoppers Creche	0	0
Administration Charges	9,000	9,000
Printing, Stationery, Advertising and Postages	500	500
CHRISTMAS LIGHTING		
Rent, Rates & Feuduties	12,000	14,000
Electricity	3,000	6,000
Erect, Dismantle & Maintain Lights	28,000	28,000
Switch on Ceremony	39,000	39,000
	<u>224,000</u>	<u>219,000</u>
INCOME		
Rents	255,000	243,000
Interest on Investments	3,500	5,500
Fishing Permits	1,500	1,500
	<u>260,000</u>	<u>250,000</u>
Surplus for year	<u>36,000</u>	<u>31,000</u>
Projected Revenue Balance at Start of Year		1,375,796
Plus Surplus for Year		31,000
Projected Revenue Balance at End of Year		<u>1,406,796</u>

**PERTH COMMON GOOD FUND
FINANCIAL STATEMENT FOR PERIOD TO 4 APRIL 2013**

	PROPOSED BUDGET	Actual to date	Under Consideration and Committed	Total	Projected Outturn	Projection Over/(Under) Spend
	£	£	£	£	£	£
Expenditure						
<u>Property Costs</u>						
Rent, Rates & Feu Duties	£ 1,000.00	£ -	£ -	£ -	£ 1,000.00	£ -
Repairs and Maintenance of Buildings	£ 5,000.00	£ -	£ -	£ -	£ 5,000.00	£ -
	£ 6,000.00	£ -	£ -	£ -	£ 6,000.00	£ -
<u>Supplies and Services</u>						
Financial Assistance	£ 110,000.00	£ -	£ 13,866.00	£ 13,866.00	£ 110,000.00	£ -
West Mill Street Library	£ 6,500.00	£ -	£ -	£ -	£ 6,500.00	£ -
Shoppers' Creche	£ -	£ -	£ -	£ -	£ 12,000.00	£ 12,000.00
Administration Charges	£ 9,000.00	£ -	£ -	£ -	£ 9,000.00	£ -
Printing, Stationery, Advertising and Postages	£ 500.00	£ -	£ -	£ -	£ 500.00	£ -
	£ 126,000.00	£ -	£ 13,866.00	£ 13,866.00	£ 138,000.00	£ 12,000.00
<u>Christmas Lights</u>						
Rent, Rates & Feu Duties (storage for Xmas lights)	£ 14,000.00	£ -	£ -	£ -	£ 14,000.00	£ -
Electricity	£ 6,000.00	£ -	£ -	£ -	£ 6,000.00	£ -
Erect, Dismantle and Maintain Christmas Lights	£ 28,000.00	£ -	£ -	£ -	£ 28,000.00	£ -
Switch on Ceremony	£ 39,000.00	£ -	£ -	£ -	£ 27,000.00	£ 12,000.00
	£ 87,000.00	£ -	£ -	£ -	£ 75,000.00	£ 12,000.00
Total Expenditure	£ 219,000.00	£ -	£ 13,866.00	£ 13,866.00	£ 219,000.00	£ -
Income						
Rents, Fees & Charges	£ 243,000.00	£ -	£ -	£ -	£ 243,000.00	£ -
Interest on Investments	£ 5,500.00	£ -	£ -	£ -	£ 5,500.00	£ -
Fishing Permits	£ 1,500.00	£ 93.00	£ -	£ 93.00	£ 1,500.00	£ -
Total Income	£ 250,000.00	£ 93.00	£ -	£ 93.00	£ 250,000.00	£ -
Surplus	£ 31,000.00	£ 93.00	£ 13,866.00	£ 13,773.00	£ 31,000.00	£ -
Projected Opening Balance 01/04/13 (unaudited)	£ 1,375,796.00				£ 1,375,796.00	
Surplus / (Loss)	£ 31,000.00				£ 31,000.00	
Projected Closing Balance	£ 1,406,796.00				£ 1,406,796.00	

**PERTH COMMON GOOD FUND
FINANCIAL STATEMENT FOR PERIOD TO 4 APRIL 2013**

<u>Grants to Voluntary Organisations</u>		<u>Amount</u>	<u>Meeting</u>
<u>Actual</u>			
		£	
		-	
<u>Committed</u>		<u>Amount</u>	<u>Meeting</u>
Breathe Easy Perthshire - Falkirk Wheel		£ 210.00	27/02/2013
Perth Academy - Residential Trip		£ 1,000.00	27/02/2013
Perth Youth Orchestra - Italy Tour		£ 2,000.00	27/02/2013
St Leonards in the Fields Church - Fire Safety		£ 2,000.00	27/02/2013
		£ 5,210.00	
<u>Under Consideration</u>		<u>Amount</u>	<u>Meeting</u>
Embroiders' Guild Perth - Books		£ 100.00	01/05/2013
Fair City Singers - London		£ 1,000.00	01/05/2013
Letham Old People's Club - Summer Outing		£ 569.00	01/05/2013
Perth & Kinross Society for the Blind - Summer Outings		£ 980.00	01/05/2013
Perth Chamber Music Society - Banner Stands		£ 250.00	01/05/2013
Perth City Club - Summer Outing		£ 408.00	01/05/2013
Perth Festival of the Arts - Banners		£ 2,018.00	01/05/2013
Perth Highland Games - Promote Pipe Band Competition		£ 1,600.00	01/05/2013
PKAVS - Carer Week		£ 1,031.00	01/05/2013
St Johns Academy - Romania		£ 600.00	01/05/2013
Young Person - National Youth Orchestra		£ 100.00	01/05/2013
		£ 8,656.00	
Total		£ 13,866.00	