

Perth Common Good Fund Committee

26 June 2013

2013/14 FINANCIAL STATEMENT

Joint Report by Head of Finance & Executive Director (Environment)

PURPOSE OF REPORT

This report details the Income and Expenditure to 4 June 2013 and the projected outturn to 31 March 2014.

1. BACKGROUND / MAIN ISSUES

- 1.1 The Committee approved the budget at the meeting of 1 May 2013. This report provides the monitoring position and projected outturn for the Financial Year 2013/2014.

2. PROPOSALS2.1 Financial Statement 2013/14

On the basis of Appendix 1, it is anticipated that a surplus of £23,418 will be generated in 2013/14 and that the Fund's estimated Revenue Account Balance will be £1,382,318 at 31 March 2014.

3. CONCLUSION AND RECOMMENDATION

- 3.1 The Committee is requested to note the Perth Common Good Fund Income and Expenditure to 4 June 2013 and the projected outturn to 31 March 2014.

Author(s)

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Approved

Name	Designation	Signature
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Date 13.06.13		

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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 has 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 Financial Statement for period to 4 June 2013.

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

<u>Expenditure</u>	<u>APPROVED BUDGET</u>	<u>Actual to date</u>	<u>Under Consideration and Committed</u>	<u>Total</u>	<u>Projected Outturn</u>	<u>Projection Over/(Under) Spend</u>
	£	£	£	£	£	£
<u>Property Costs</u>						
Rent, Rates & Feu Duties	£ 1,000.00	£ 686.82	£ -	£ 686.82	£ 1,000.00	£ -
Repairs and Maintenance of Buildings	£ 5,000.00	£ -	£ -	£ -	£ 5,000.00	£ -
Depreciation	£ -	£ -	£ -	£ -	£ 7,582.00	£ 7,582.00
	£ 6,000.00	£ 686.82	£ -	£ 686.82	£ 13,582.00	£ 7,582.00
<u>Supplies and Services</u>						
Financial Assistance	£ 110,000.00	£ 10,126.00	£ 20,014.00	£ 30,140.00	£ 110,000.00	£ -
West Mill Street Library	£ 6,500.00	£ -	£ -	£ -	£ 6,500.00	£ -
Administration Charges	£ 9,000.00	£ -	£ -	£ -	£ 9,000.00	£ -
Printing, Stationery, Advertising and Postages	£ 500.00	£ 100.00	£ -	£ 100.00	£ 500.00	£ -
	£ 126,000.00	£ 10,226.00	£ 20,014.00	£ 30,240.00	£ 126,000.00	£ -
<u>Christmas Lights</u>						
Rent, Rates & Feu Duties (storage for Christmas lights)	£ 14,000.00	£ 3,049.20	£ -	£ 3,049.20	£ 14,000.00	£ -
Electricity	£ 6,000.00	£ 22.70	£ -	£ 22.70	£ 6,000.00	£ -
Erect, Dismantle and Maintain Christmas Lights	£ 28,000.00	£ -	£ -	£ -	£ 28,000.00	£ -
Switch on Ceremony	£ 39,000.00	£ -	£ -	£ -	£ 39,000.00	£ -
	£ 87,000.00	£ 3,071.90	£ -	£ 3,071.90	£ 87,000.00	£ -
	£ 219,000.00	£ 13,984.72	£ 20,014.00	£ 33,998.72	£ 226,582.00	£ 7,582.00
<u>Income</u>						
Rents, Fees & Charges	£ 243,000.00	£ 46,705.00	£ -	£ 46,705.00	£ 243,000.00	£ -
Interest on Investments	£ 5,500.00	£ -	£ -	£ -	£ 5,500.00	£ -
Fishing Permits	£ 1,500.00	£ 425.66	£ -	£ 425.66	£ 1,500.00	£ -
	£ 250,000.00	£ 47,130.66	£ -	£ 47,130.66	£ 250,000.00	£ -
<u>Surplus</u>	£ 31,000.00	£ 33,145.94	£ 20,014.00	£ 13,131.94	£ 23,418.00	£ 7,582.00
Opening Balance 01/04/13 (unaudited) Note 1	£ 1,358,900.00				£ 1,358,900.00	
Surplus / (Loss)	£ 31,000.00				£ 23,418.00	
Projected Closing Balance	£ 1,389,900.00				£ 1,382,318.00	

Note 1

The main difference between the opening balance above and the opening balance projected on 1 May 2013 of £1,375,796 is increased income of £2,500 against budget, £12,000 for the shoppers creche allocated to Christmas lights and a charge of £7,600 for depreciation.

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

Grants to Voluntary Organisations		
<u>Actual</u>	<u>Amount</u>	<u>Meeting</u>
Breathe Easy Perthshire - Falkirk Wheel	£ 210.00	27/02/2013
Perth Youth Orchestra - Italy Tour	£ 2,000.00	27/02/2013
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	£ 490.00	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
	<u>£ 10,126.00</u>	
Committed	Amount	Meeting
Perth Academy - Residential Trip	£ 1,000.00	27/02/2013
St Leonards in the Fields Church - Fire Safety	£ 2,000.00	27/02/2013
Perth & Kinross Society for the Blind - Summer Outings	£ 490.00	01/05/2013
Perth Chamber Music Society - Banner Stands	£ 250.00	01/05/2013
	<u>£ 3,740.00</u>	
Under Consideration	Amount	Meeting
Bowerswell Social Club - Summer Outing	£ 210.00	26/06/2013
Headway Perth & Kinross - Summer Outing	£ 343.00	26/06/2013
Moncreiffe Tea Dancers - Dances	£ 422.00	26/06/2013
St John's Academy Parent Council - Awards	£ 500.00	26/06/2013
St John's Kirk of Perth (Carillon)	£ 2,940.00	26/06/2013
Wednesday Tea Dance - Summer Outing	£ 189.00	26/06/2013
North Inch Bowling Club - Sports Lockers	£ 500.00	26/06/2013
Young Person - South East Asia	£ 250.00	26/06/2013
Kids of Letham Association - Summer Outing	£ 315.00	26/06/2013
Saints Table Tennis Club - Equipment	£ 455.00	26/06/2013
Young Person - Scottish Youth Theatre	£ 150.00	26/06/2013
Perth & Strathearn Round Table - Fireworks	£ 10,000.00	26/06/2013
	<u>£ 16,274.00</u>	
Total	<u><u>£ 30,140.00</u></u>	