

## PERTH COMMON GOOD FUND COMMITTEE

2 October 2013

## 2013/14 FINANCIAL STATEMENT

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

**PURPOSE OF REPORT**

This report details the Income and Expenditure to 2 September 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. PROPOSALS**2.1 Financial Statement 2013/14

On the basis of Appendix 1, it is anticipated that a surplus of £32,718 will be generated in 2013/14 and that the Fund's estimated Revenue Account Balance will be £1,391,618 at 31 March 2014. The main movements are the inclusion of depreciation which has not been budgeted for and the revised projected outturn for rental income.

**3. CONCLUSION AND RECOMMENDATION**

- 3.1 The Committee is requested to note the Perth Common Good Fund Income and Expenditure to 2 September 2013 and the projected outturn to 31 March 2014.

**Author(s)**

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**Approved**

Name	Designation	Date
John Symon	Head of Finance	18.09.13

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## 1. IMPLICATIONS, ASSESSMENTS, CONSULTATION AND COMMUNICATION

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

### 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 2 September 2013.

**PERTH COMMON GOOD FUND  
FINANCIAL STATEMENT FOR PERIOD TO 2 SEPTEMBER 2013**

	<b>APPROVED BUDGET</b>	<b>Actual to date</b>	<b>Under Consideration and Committed</b>	<b>Total</b>	<b>Projected Outturn</b>	<b>Projection Over/(Under) Spend</b>
<b>Expenditure</b>	£	£	£	£	£	£
Property Costs						
Rent, Rates & Feu Duties	£ 1,000.00	£ 686.82	£ -	£ 686.82	£ 1,000.00	£ -
Repairs and Maintenance of Buildings	£ 5,000.00	£ 200.00	£ -	£ 200.00	£ 5,000.00	£ -
Depreciation	£ -	£ -	£ -	£ -	£ 7,582.00	£ 7,582.00
	£ 6,000.00	£ 886.82	£ -	£ 886.82	£ 13,582.00	£ 7,582.00
<b>Supplies and Services</b>						
Financial Assistance	£ 110,000.00	£ 31,685.00	£ 24,853.00	£ 56,538.00	£ 110,000.00	£ -
West Mill Street Library	£ 6,500.00	£ -	£ -	£ -	£ 6,500.00	£ -
Administration Charges	£ 9,000.00	£ 8,700.00	£ -	£ 8,700.00	£ 8,700.00	£ (300.00)
Printing, Stationery, Advertising and Postages	£ 500.00	£ 100.00	£ -	£ 100.00	£ 500.00	£ -
	£ 126,000.00	£ 40,485.00	£ 24,853.00	£ 65,338.00	£ 125,700.00	£ (300.00)
<b>Christmas Lights</b>						
Rent, Rates & Feu Duties (storage for Christmas lights)	£ 14,000.00	£ 7,435.84	£ -	£ 7,435.84	£ 14,000.00	£ -
Electricity	£ 6,000.00	£ 22.70	£ -	£ 22.70	£ 6,000.00	£ -
Erect, Dismantle and Maintain Christmas Lights	£ 28,000.00	£ 7,347.00	£ -	£ 7,347.00	£ 28,000.00	£ -
Switch on Ceremony	£ 39,000.00	£ -	£ -	£ -	£ 39,000.00	£ -
	£ 87,000.00	£ 14,805.54	£ -	£ 14,805.54	£ 87,000.00	£ -
	£ 219,000.00	£ 56,177.36	£ 24,853.00	£ 81,030.36	£ 226,282.00	£ 7,282.00
<b>Total Expenditure</b>						
	£ 243,000.00	£ 123,015.00	£ -	£ 123,015.00	£ 252,000.00	£ (9,000.00)
Rents, Fees & Charges	£ 5,500.00	£ -	£ -	£ -	£ 5,500.00	£ -
Interest on Investments	£ 1,500.00	£ 1,024.46	£ -	£ 1,024.46	£ 1,500.00	£ -
Fishing Permits	£ 250,000.00	£ 124,039.46	£ -	£ 124,039.46	£ 259,000.00	£ (9,000.00)
<b>Total Income</b>						
	£ 31,000.00	£ 67,862.10	£ (24,853.00)	£ 43,009.10	£ 32,718.00	£ 1,718.00
<b>Surplus</b>						
Opening Balance 01/04/13 (unaudited)	£ 1,358,900.00				£ 1,358,900.00	
Surplus / (Loss)	£ 31,000.00				£ 32,718.00	
Projected Closing Balance	£ 1,389,900.00				£ 1,391,618.00	

**PERTH COMMON GOOD FUND  
FINANCIAL STATEMENT FOR PERIOD TO 2 SEPTEMBER 2013**

<b>Grants to Voluntary Organisations</b>		
<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	£ 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
Bowerswell Social Club - Summer Outing	£ 210.00	26/06/2013
Headway Perth & Kinross - Summer Outing	£ 343.00	26/06/2013
Kids of Letham Association - Summer Outing	£ 315.00	26/06/2013
Moncreiffe Tea Dancers - Dances	£ 422.00	26/06/2013
North Inch Bowling Club - Sports Lockers	£ 500.00	26/06/2013
Perth & Strathearn Round Table - Fireworks	£ 15,000.00	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
Young Person - Scottish Youth Theatre	£ 150.00	26/06/2013
Young Person - South East Asia	£ 250.00	26/06/2013
	£ 31,685.00	
<b>Committed</b>	<b>Amount</b>	<b>Meeting</b>
Perth Academy - Residential Trip	£ 1,000.00	27/02/2013
St Leonards in the Fields Church - Fire Safety	£ 2,000.00	27/02/2013
Saints Table Tennis Club - Equipment	£ 455.00	26/06/2013
	£ 3,455.00	
<b>Under Consideration</b>	<b>Amount</b>	<b>Meeting</b>
Perth & District Badminton Association - 2014 Nationals	£ 2,050.00	02/10/2013
Scottish Orchestras - concerts Sep '13 to Apr '14	£ 9,000.00	02/10/2013
St Ninian's Primary Sch - Manchester trip for chess finals	£ 125.00	02/10/2013
Our Lady's Primary School Parent Council - Christmas Outing	£ 700.00	02/10/2013
Fair City Amateur Boxing Club - competition boxing ring	£ 850.00	02/10/2013
Perth Volleyball Club - specialised equipment	£ 1,016.00	02/10/2013
Breathe Easy Perthshire - Christmas lunch	£ 200.00	02/10/2013
Perth & Kinross Disability Sport - race running cycles	£ 2,400.00	02/10/2013
PLUS Perth & Kinross - awareness campaign	£ 630.00	02/10/2013
Julie Young Dance studios students - Sadlers Wells	£ 1,000.00	02/10/2013
Perth Parkrun and Parkrun Ltd - Parkrun events	£ 3,000.00	02/10/2013
Headway Perth and Kinross - Christmas Outing	£ 427.00	02/10/2013
	£ 21,398.00	
<b>Total</b>	<b>£ 56,538.00</b>	