

**PERTH COMMON GOOD FUND COMMITTEE****25 February 2015****2014/15 FINANCIAL STATEMENT****Joint Report by Head of Finance & Executive Director (Environment)****PURPOSE OF REPORT**

This report details the Income and Expenditure to 31 January 2015 and the projected outturn to 31 March 2015 for the Perth Common Good Fund.

**1. BACKGROUND / MAIN ISSUES**

- 1.1 The Committee approved the budget at the meeting of 7 May 2014. This report provides the monitoring position and projected outturn for the Financial Year 2014/2015.

**2. PROPOSALS****2.1 Financial Statement 2014/15**

On the basis of Appendix 1, it is anticipated that there will be a deficit of £113,466 in 2014/15, and that the Fund's estimated Revenue Account Balance will be £1,278,493 at 31 March 2015. The approximate £35,000 movement from the projected closing balance of £1,313,259 reported to this Committee on 17 December 2014 (report 14/543 refers) is attributed to the £85,000 cost of works required to the Harbour End Store, which is partially offset by the projected underspend on Financial Assistance (£13,500) and Christmas Lights (£11,500) expenditure, and the increased projection for income from Rents, Fees & Charges (£25,000). The projected year-end deficit and estimated Revenue Account Balance also assumes completion of the previously approved Moncreiffe Island works by 31 March 2015.

**3. CONCLUSION AND RECOMMENDATION**

- 3.1 The Committee is requested to note the Perth Common Good Fund Income and Expenditure to 31 January 2015 and the projected outturn to 31 March 2015.

**Author(s)**

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**Approved**

<b>Name</b>	<b>Designation</b>	<b>Date</b>
John Symon	Head of Finance	11 February 2015

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## 1. IMPLICATIONS, ASSESSMENTS, CONSULTATION AND COMMUNICATION

*The undernoted table should be completed for all reports. Where the answer is 'yes', the relevant section(s) should also be completed*

<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 31 January 2015 for Financial Year 2014/15.



**PERTH COMMON GOOD FUND  
FINANCIAL STATEMENT FOR PERIOD TO 31 JANUARY 2015 FOR FINANCIAL YEAR 2014/15**

	<b>2014/15 BUDGET</b>	<b>Actual to date</b>	<b>Financial Assistance 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	£ 984.20	£ -	£ 984.20	£ 1,230.25	£ 230.25
Repairs and Maintenance	£ 101,000.00	£ 13,178.27	£ -	£ 13,178.27	£ 186,000.00	£ 85,000.00
Depreciation & Impairment	£ 7,600.00	£ -	£ -	£ -	£ 7,600.00	£ -
	£ 109,600.00	£ 14,162.47	£ -	£ 14,162.47	£ 194,830.25	£ 85,230.25
<b>Supplies and Services</b>						
Financial Assistance	£ 110,000.00	£ 53,022.00	£ 43,403.00	£ 96,425.00	£ 96,425.00	£ (13,575.00)
Administration Charges	£ 9,000.00	£ 6,500.00	£ -	£ 6,500.00	£ 9,000.00	£ -
Printing, Stationery, Advertising and Postages	£ 500.00	£ -	£ -	£ -	£ 500.00	£ -
	£ 119,500.00	£ 59,522.00	£ 43,403.00	£ 102,925.00	£ 105,925.00	£ (13,575.00)
<b>Christmas Lights</b>						
Rent, Rates & Feu Duties (storage for Christmas lights)	£ 14,000.00	£ 12,010.62	£ -	£ 12,010.62	£ 12,310.62	£ (1,689.38)
Electricity	£ 300.00	£ 280.88	£ -	£ 280.88	£ 400.00	£ 100.00
Erect, Dismantle and Maintain Christmas Lights	£ 28,000.00	£ 6,511.00	£ -	£ 6,511.00	£ 18,000.00	£ (10,000.00)
Switch on Ceremony	£ 39,000.00	£ -	£ -	£ -	£ 49,000.00	£ 10,000.00
	£ 81,300.00	£ 18,802.50	£ -	£ 18,802.50	£ 79,710.62	£ (1,589.38)
	£ 310,400.00	£ 92,486.97	£ 43,403.00	£ 135,889.97	£ 380,465.87	£ 70,065.87
<b>Total Expenditure</b>						
<b>Income</b>						
Rents, Fees & Charges	£ 233,000.00	£ 252,075.41	£ -	£ 252,075.41	£ 258,000.00	£ 25,000.00
Interest on Investments	£ 5,500.00	£ 66.90	£ -	£ 66.90	£ 6,900.00	£ 1,400.00
Fishing Permits	£ 1,800.00	£ 1,790.82	£ -	£ 1,790.82	£ 2,100.00	£ 300.00
	£ 240,300.00	£ 253,933.13	£ -	£ 253,933.13	£ 267,000.00	£ 26,700.00
<b>Surplus/(Deficit)</b>	£ (70,100.00)	£ 161,446.16	£ (43,403.00)	£ 118,043.16	£ (113,465.87)	£ (43,365.87)
Opening Balance 01/04/14	£ 1,391,958.82				£ 1,391,958.82	
Surplus / (Deficit)	£ (70,100.00)				£ (113,465.87)	
Projected Closing Balance	£ 1,321,858.82				£ 1,278,492.95	

**PERTH COMMON GOOD FUND  
FINANCIAL STATEMENT FOR PERIOD TO 31 JANUARY 2015 FOR FINANCIAL YEAR 2014/15**

Grants	Amount	Meeting
Actual		
Perth Highland Games - Pipe Band Competition	£ 1,600.00	07/05/2014
Wednesday Tea Dance - Summer Outing	£ 196.00	07/05/2014
Perth Academy - 2 Pupils various sites in France & Belgium	£ 160.00	07/05/2014
Perth Grammar - Annual Prize Giving	£ 2,213.00	07/05/2014
Perth High School - Scottish Finals of the Rock Challenge	£ 600.00	07/05/2014
Perth & District Badminton Association - Scottish National Championships	£ 2,500.00	07/05/2014
Our Lady's Afternoon Club - Outing	£ 168.00	07/05/2014
Horsecross - Taking young people to National Theatre Connections Festival	£ 575.00	07/05/2014
Scottish Youth Team & International Fly Fishing Competition	£ 100.00	07/05/2014
Perth Petanque - Attending Championships in Sweden	£ 400.00	07/05/2014
Perth Committee of the MacMillan Cancer Support - July 14 Event	£ 300.00	07/05/2014
Perth Student - Climb Mount Kilimanjaro	£ 100.00	07/05/2014
Perth Student - To attend the National Youth Orchestra Courses	£ 100.00	07/05/2014
Perth Catholic Youth Project - Trip to Camino Santiago	£ 1,000.00	07/05/2014
Perth Student - Trip to Barcelona	£ 100.00	07/05/2014
Headway - Summer Trip	£ 343.00	25/06/2014
Letham Old Peoples Club - Summer Trip	£ 350.00	25/06/2014
Perth City Club - Summer Trip	£ 280.00	25/06/2014
Perth Leisure Pool Disabled Club- Purchase of swimming aids	£ 375.00	25/06/2014
Perth Festival of the Arts Ltd - Production of banners and use of poster towers	£ 375.00	25/06/2014
Friends of William Soutar Society - Audio visual project	£ 1,000.00	25/06/2014
Perth and Kinross District Scout Council - World Scout Jamboree	£ 300.00	25/06/2014
St John's Academy - Prizes for annual award ceremony	£ 500.00	25/06/2014
Kinnoull School Council - Commonwealth Garden	£ 2,000.00	25/06/2014
Perth Academy - Ashaffenburg visit	£ 600.00	25/06/2014
Perth and Stathern 200 Round Table - Perth Fireworks and Bonfire Display	£ 15,000.00	08/10/2014
Bowerswell Social Group - Christmas outing	£ 175.00	08/10/2014
Moncreiffe Tea Dancers - Series of dance sessions	£ 571.00	08/10/2014
Our Lady's Primary School Parent Council - Perth Concert Hall Pantomime	£ 700.00	08/10/2014
Scottish Chamber Orchestra - Hire of Perth Concert Hall for a series of concerts	£ 9,500.00	08/10/2014
Breathe Easy - Summer outing to Loch Katrine	£ 350.00	08/10/2014
Rowan Alba - Outing to Auchingarrich Wildlife Centre	£ 280.00	08/10/2014
PKAVS - Picnic in the Park project	£ 100.00	08/10/2014
Perth Chamber Music Society - Programme printing for series of six concerts	£ 120.00	08/10/2014
PLUS Perth & Kinross - October 2014 Mental Health events	£ 925.00	08/10/2014
The Friendly Group - Christmas Lunch	£ 231.00	08/10/2014
Friends of Sleeping Stone Theatre Company - Annual trip to Pitlochry Festival Theatre	£ 145.00	08/10/2014
Youth MusicTheatre UK - Young person participating in "Not the end of the World" project	£ 150.00	08/10/2014
Perth Academy Pupil - World Challenge Expedition to Ecuador	£ 250.00	08/10/2014
St John's Academy Pupil - Trip to Hong Kong representing the Youth Carers charity	£ 100.00	08/10/2014
Perth Strathgairn Harriers - Portable Accommodation	£ 1,800.00	25/06/2014
Perth Sub Aqua Club - New compressor	£ 2,000.00	08/10/2014
Black Watch Museum - Erecting Black Watch First World War Memorial Wall	£ 2,000.00	08/10/2014
Our Lady's Afternoon Club - Christmas lunch (20 people)	£ 140.00	17/12/2014
People with a Mission Ministries - Senior Citizens 2014 Christmas Appeal	£ 1,500.00	17/12/2014
Men and Children Matter - Various activities	£ 600.00	17/12/2014
Perth Pupil - 1 pupil attending the Scottish Ballet	£ 150.00	17/12/2014
	£ 53,022.00	



**PERTH COMMON GOOD FUND  
FINANCIAL STATEMENT FOR PERIOD TO 31 JANUARY 2015 FOR FINANCIAL YEAR 2014/15**

Committed	Amount	Meeting
Perth Sea Cadets - Replacement windows	£ 3,652.00	25/06/2014
AdLib Theatre Arts - Purchase of equipment	£ 573.00	25/06/2014
Perth High School Coastal Rowing Club - purchase materials to build St Ayles Skiff	£ 500.00	08/10/2014
Perth Film Society - Hire of concert hall	£ 300.00	17/12/2014
Perth Academy - Trip to France & Belgium (4 S1 pupils)	£ 1,200.00	17/12/2014
Headway Perth & Kinross - Christmas outing	£ 243.00	17/12/2014
Perth Sailing Club - Inflatable rescue boat	£ 6,748.00	17/12/2014
Bowerswell Social Group - Christmas Party (40 people)	£ 280.00	17/12/2014
Dalreoch Friendship Club - Christmas Outing	£ 94.00	17/12/2014
Perth Student - Competing in Scotland Field Hockey & Under 21 European Championships	£ 100.00	17/12/2014
Letham Old Peoples Club - Christmas Meal (75 people)	£ 450.00	17/12/2014
Perth City Club - Christmas Lunch	£ 420.00	17/12/2014
	<u>£ 14,560.00</u>	
<b>Under Consideration</b>		
Vale of Atholl Pipers Association (Pipe Band) - Purchase of equipment	£ 3,579.00	25/02/2015
Perth Academy - Trip to Canada (4 pupils)	£ 1,200.00	25/02/2015
Perth for Churches Together (PACT) - Christmas outing 7/12/14	£ 908.00	25/02/2015
Perth High School Pupil - Volunteer placement to Cambodia	£ 400.00	25/02/2015
Perth Doo'cot Cricket Club - Purchase of equipment	£ 1,547.00	25/02/2015
J D Ferguson Arts Awards Trust - Annual Award	£ 2,000.00	25/02/2015
Wednesday Tea Dance Group - Post-Christmas party	£ 280.00	25/02/2015
Perth Student - To attend the National Youth Wind Orchestra of Great Britain courses	£ 100.00	25/02/2015
Perth Tennis Club - Major renovation works (subject to the project being fully funded)	£ 15,000.00	25/02/2015
Be Yourself - International Women's Day Event	£ 300.00	25/02/2015
Perth Academy - Trip to France May 2015 (1 pupil)	£ 300.00	25/02/2015
Perth Grammar School - Trip to Barcelona (5 pupils)	£ 1,500.00	25/02/2015
J K S Perth "Autism Karate Group" - Purchase of specialist equipment	£ 1,129.00	25/02/2015
Perth Academy - S2 Battfields trip to France (2 S2 pupils)	£ 600.00	25/02/2015
St. Matthews Church of Scotland - Sanctuary Redevelopment Project	£ -	25/02/2015
	<u>£ 28,843.00</u>	
<b>Total</b>	<u><b>£ 96,425.00</b></u>	

