

## PERTH COMMON GOOD FUND COMMITTEE

13 May 2015

2014/15 & 2015/16 FINANCIAL STATEMENTS  
& 2015/16 BUDGET

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

**PURPOSE OF REPORT**

This report seeks approval of the budget for Financial Year 2015/16 and details the Income and Expenditure to 31 March 2015 and the projected outturn for Financial Years 2014/15 and 2015/16.

**1. BACKGROUND / MAIN ISSUES**

- 1.1 The proposed budget for 2015/16 has been prepared based on activity undertaken in 2014/15, and adjusted for anticipated changes in 2015/16. This report also provides the monitoring position and projected outturn for the Financial Years 2014/15 and 2015/16.

**2. PROPOSALS**2.1 Budget 2015/16

Proposed adjustments to the budget between 2014/15 and 2015/16 are summarised below.

2.1.1 Repairs and Maintenance

It is proposed to increase the budget from £101,000 to £132,500. There is a £5,000 core budget for the Repairs and Maintenance of property, however it is proposed that the following adjustments are also included:-

The majority of works to repair and upgrade the Moncreiffe Island causeway were undertaken in 2014/15, however £16,000 of the previously agreed budget (Report 13/469 refers) requires to be carried forward to the new financial year to meet the cost of fully completing the works. The upgrade of the railway footbridge lighting, and the upgrade of lighting on the access path to the golf course (Report 13/469 refers) will be completed in 2015/16 following the completion of the causeway improvements and it is proposed that the £26,500 budget is maintained to facilitate these works.

This Committee previously approved the procurement of works up to the value of £25,000 for improvements to the shop at 2-4 North Methven Street, Perth (Report 14/75 refers). The immediate issues relating to noxious odours were addressed and traced to an adjacent property, however it is anticipated that the repair works required to maintain the integrity of the property will now occur in 2015/16 and it is proposed that the £25,000 budget is maintained to facilitate these works.

The demolition of the Harbour End Store will be considered by Committee at this meeting. The estimated cost of demolition is approximately £60,000 and the corresponding budget has been included within the Repairs and Maintenance budget pending formal Committee approval or otherwise.

#### 2.1.2 Financial Assistance

It is proposed that the Financial Assistance budget is maintained at £110,000 which is in line with 2013/14 and 2012/13 expenditure. Funding towards the St. Matthews Church of Scotland project was approved by this Committee on 25 February 2015 (Report 15/84 refers), and as it was agreed to split the £100,000 contribution over financial years 2014/15 and 2015/16. The remaining budget available to fund financial assistance applications in 2015/16 will therefore be £60,000. The Committee may wish to consider increasing the Financial Assistance budget for 2015/16, however this should be considered against the additional pressures arising from maintaining the Common Good property portfolio (Section 2.1.1).

#### 2.1.3 Administration Charges

The Administrative Charge budget previously included funding for the administration costs charged by the Quality of Life Trust. The Trust was wound up in 2014/15 and it is therefore proposed to reduce the budget accordingly by £2,500.

#### 2.1.4 Christmas Lighting

It is proposed that the Christmas Lighting budget is renamed as Christmas Events in line with the nature of expenditure incurred, i.e. lighting, trees, and the contribution towards the Winter Festival event. This Committee approved additional funding of £10,000 for extending the Winter Festival programme in 2014/15 (Report 14/418 refers), however it is proposed that the Christmas Events budget remains in line with the core expenditure incurred in 2013/14 and 2014/15.

#### 2.1.5 Income

The proposed Rents and Interest on Investments budgets have been increased by £2,000 and £1,500 respectively in line with the anticipated rental and investment income to be received in 2015/16. In addition, the proposed budget for Fishing Permits has been increased by £200 in line with income received during 2014/15.

#### 2.2 Financial Statement 2014/15

On the basis of Appendix 2, it is anticipated that a deficit of £29,930 will be generated in 2014/15 and that the Fund's estimated Revenue Account Balance will be £1,362,029 at 31 March 2015.

#### 2.3 Financial Statement 2015/16

On the basis of the proposed budgets described above and summarised at Appendix 1 and Appendix 3, it is anticipated that a deficit of £95,400 will be generated in 2015/16 and that the Fund's estimated Revenue Account Balance will be £1,266,629 at 31 March 2016. The projected deficits for 2014/15 and 2015/16 are mainly due to the repair works required to maintain

a number of Common Good properties. At the present time it is anticipated that the fund will return to a surplus position in 2016/17 and the budget proposals will therefore be sustainable in the longer term.

### 3. CONCLUSION AND RECOMMENDATIONS

3.1 The Committee is requested to:

1. Approve the Perth Common Good Fund budget for financial year 2015/16.
2. Note the Perth Common Good Fund Income and Expenditure to 31 March 2015 and the projected outturn to 31 March 2015.
3. Note the Perth Common Good Fund Income and Expenditure to 24 April 2015 and the projected outturn to 31 March 2016.

#### Author(s)

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#### Approved

Name	Designation	Date
John Symon	Head of Finance	29 April 2015

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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 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 2015/16.

Appendix 2 – Perth Common Good Fund Financial Statement for period to 31 March 2015 for Financial Year 2014/15.

Appendix 3 – Perth Common Good Fund Financial Statement for period to 24 April 2015 for Financial Year 2015/16.

**PERTH COMMON GOOD FUND  
PROPOSED BUDGET FOR 2015/16**

<b><u>EXPENDITURE</u></b>	<b><u>BUDGET</u></b> <b><u>2014/15</u></b> £	<b>Proposed</b> <b><u>BUDGET</u></b> <b><u>2015/16</u></b> £
<b>PROPERTY COSTS</b>		
Rents, Rates & Feuduties	1,000	1,000
Repairs and Maintenance of Buildings	101,000	132,500
Depreciation	7,600	7,600
<b>OTHER SUPPLIES AND SERVICES</b>		
Financial Assistance	110,000	110,000
Administration Charges	9,000	6,500
Printing, Stationery, Advertising and Postages	500	500
<b>CHRISTMAS EVENTS</b>		
Rent, Rates & Feuduties	14,000	14,000
Electricity	300	300
Erect, Dismantle & Maintain Lights	28,000	28,000
Switch on Ceremony	39,000	39,000
	<b><u>310,400</u></b>	<b><u>339,400</u></b>
<b>INCOME</b>		
Rents	233,000	235,000
Interest on Investments	5,500	7,000
Fishing Permits	1,800	2,000
	<b><u>240,300</u></b>	<b><u>244,000</u></b>
<b>Deficit for year</b>	<b><u>(70,100)</u></b>	<b><u>(95,400)</u></b>
Projected Revenue Balance at 1 April 2015		1,362,029
Less Deficit for Year		<u>(95,400)</u>
<b>Projected Revenue Balance at 31 March 2016</b>		<b><u>1,266,629</u></b>





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

	<b>2014/15 BUDGET</b>	<b>Actual to date</b>	<b>Year End Accruals</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	246.05	1,230.25	1,230.25	230.25
Repairs and Maintenance	101,000.00	45,490.38	5,731.50	51,221.88	51,221.88	(49,778.12)
Depreciation & Impairment	7,600.00	-	7,600.00	7,600.00	7,600.00	-
	109,600.00	46,474.58	13,577.55	60,052.13	60,052.13	(49,547.87)
<b>Supplies and Services</b>						
Financial Assistance	110,000.00	55,983.00	86,433.25	142,416.25	142,416.25	32,416.25
Administration Charges	9,000.00	6,500.00	-	6,500.00	6,500.00	(2,500.00)
Printing, Stationery, Advertising and Postages	500.00	-	103.75	103.75	103.75	(396.25)
	119,500.00	62,483.00	86,537.00	149,020.00	149,020.00	29,520.00
<b>Christmas Lights</b>						
Rent, Rates & Feu Duties (storage for Christmas lights)	14,000.00	12,193.77	-	12,193.77	12,193.77	(1,806.23)
Electricity	300.00	362.92	-	362.92	362.92	62.92
Erect, Dismantle and Maintain Christmas Lights	28,000.00	22,420.20	850.00	23,270.20	23,270.20	(4,729.80)
Switch on Ceremony	39,000.00	49,000.00	-	49,000.00	49,000.00	10,000.00
	81,300.00	83,976.89	850.00	84,826.89	84,826.89	3,526.89
<b>Total Expenditure</b>	<b>310,400.00</b>	<b>192,934.47</b>	<b>100,964.55</b>	<b>293,899.02</b>	<b>293,899.02</b>	<b>(16,500.98)</b>
<b>Income</b>						
Rents, Fees & Charges	233,000.00	270,567.91	(16,387.50)	254,180.41	254,180.41	21,180.41
Interest on Investments	5,500.00	4,313.85	3,305.29	7,619.14	7,619.14	2,119.14
Fishing Permits	1,800.00	2,169.82	-	2,169.82	2,169.82	369.82
	240,300.00	277,051.58	(13,082.21)	263,969.37	263,969.37	23,669.37
<b>Surplus/(Deficit)</b>	<b>(70,100.00)</b>	<b>84,117.11</b>	<b>(114,046.76)</b>	<b>(29,929.65)</b>	<b>(29,929.65)</b>	<b>40,170.35</b>
Opening Balance 01/04/14						
Surplus / (Deficit)	1,391,958.82				1,391,958.82	
Projected Closing Balance	(70,100.00)				(29,929.65)	
	<b>1,321,858.82</b>				<b>1,362,029.17</b>	

Actual	Meeting
Perth Highland Games - Pipe Band Competition	07/05/2014
Wednesday Tea Dance - Summer Outing	07/05/2014
Perth Academy - 2 Pupils various sites in France & Belgium	07/05/2014
Perth Grammar - Annual Prize Giving	07/05/2014
Perth High School - Scottish Finals of the Rock Challenge	07/05/2014
Perth & District Badminton Association - Scottish National Championships	07/05/2014
Our Lady's Afternoon Club - Outing	07/05/2014
Horsecross - Taking young people to National Theatre Connections Festival	07/05/2014
Scottish Youth Team & International Fly Fishing Competition	07/05/2014
Perth Petanque - Attending Championships in Sweden	07/05/2014
Perth Committee of the MacMillan Cancer Support - July 14 Event	07/05/2014
Perth Student - Climb Mount Kilimanjaro	07/05/2014
Perth Student - To attend the National Youth Orchestra Courses	07/05/2014
Perth Catholic Youth Project - Trip to Camino Santiago	07/05/2014
Perth Student - Trip to Barcelona	07/05/2014
Headway - Summer Trip	25/06/2014
Leitham Old Peoples Club - Summer Trip	25/06/2014
Perth City Club - Summer Trip	25/06/2014
Perth Leisure Pool Disabled Club- Purchase of swimming aids	25/06/2014
Perth Festival of the Arts Ltd - Production of banners and use of poster towers	25/06/2014
Friends of William Soutar Society - Audio visual project	25/06/2014
Perth and Kinross District Scout Council - World Scout Jamboree	25/06/2014
St John's Academy - Prizes for annual award ceremony	25/06/2014
Kinnoull School Council - Commonwealth Garden	25/06/2014
Perth Academy - Ashaffenburg visit	25/06/2014
Perth and Stathearn 200 Round Table - Perth Fireworks and Bonfire Display	08/10/2014
Bowerswell Social Group - Christmas outing	08/10/2014
Moncreiffe Tea Dancers - Series of dance sessions	08/10/2014
Our Lady's Primary School Parent Council - Perth Concert Hall Pantomime	08/10/2014
Scottish Chamber Orchestra - Hire of Perth Concert Hall for a series of concerts	08/10/2014
Breathe Easy - Summer outing to Loch Katrine	08/10/2014
Rowan Alba - Outing to Auchingarrich Wildlife Centre	08/10/2014
PKAVS - Picnic in the Park project	08/10/2014
Perth Chamber Music Society - Programme printing for series of six concerts	08/10/2014
PLUS Perth & Kinross - October 2014 Mental Health events	08/10/2014
The Friendly Group - Christmas Lunch	08/10/2014
Friends of Stepping Stone Theatre Company - Annual trip to Ptilochry Festival Theatre	08/10/2014
Youth Music Theatre UK - Young person participating in "Not the end of the World" project	08/10/2014
Perth Academy Pupil - World Challenge Expedition to Ecuador	08/10/2014
St John's Academy Pupil - Trip to Hong Kong representing the Youth Carers charity	08/10/2014
Perth Strathay Harriers - Portable Accommodation	25/06/2014
Perth Sub Aqua Club - New compressor	08/10/2014
Black Watch Museum - Erecting Black Watch First World War Memorial Wall	08/10/2014

<u>Actual</u>	<u>Amount</u>	<u>Meeting</u>
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
Headway Perth & Kinross - Christmas outing	£ 243.00	17/12/2014
Letham Old Peoples Club - Christmas Meal (75 people)	£ 450.00	17/12/2014
Perth City Club - Christmas Lunch	£ 294.00	17/12/2014
Perth Student - To attend the National Youth Wind Orchestra of Great Britain courses	£ 100.00	25/02/2015
Bowerswell Social Group - Christmas Party (40 people)	£ 280.00	17/12/2014
Dalreoch Friendship Club - Christmas Outing	£ 94.00	17/12/2014
Perth Grammar School - Trip to Barcelona (5 pupils)	£ 1,500.00	25/02/2015
	<u>£ 55,983.00</u>	
<b>Committed</b>	<b>Amount</b>	<b>Meeting</b>
Perth Sea Cadets - Replacement windows	£ 3,652.00	25/06/2014
Ad-Lib 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
Perth Sailing Club - Inflatable rescue boat	£ 6,748.00	17/12/2014
Perth Student - Competing in Scotland Field Hockey & Under 21 European Championships	£ 100.00	17/12/2014
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 Tennis Club - Major renovation works (subject to the project being fully funded)	£ 14,325.00	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
J K S Perth "Autism Karate Group" - Purchase of specialist equipment	£ 1,129.00	25/02/2015
Perth Academy - S2 Battlefields trip to France (2 S2 pupils)	£ 600.00	25/02/2015
St. Matthews Church of Scotland - Sanctuary Redevelopment Project	£ 50,000.00	25/02/2015
	<u>£ 89,641.00</u>	
<b>Under Consideration</b>	<b>Amount</b>	<b>Meeting</b>
	£ -	
	<u>£ 145,624.00</u>	
<b>Total</b>		



**PERTH COMMON GOOD FUND**  
**FINANCIAL STATEMENT FOR PERIOD TO 24 APRIL 2015 FOR FINANCIAL YEAR 2015/16**

	Proposed 2015/16 Budget £	Actual to date £	Expenditure Under Consideration and Committed £	Total £	Projected Outturn £	Projection Over/(Under) Spend £
<b>Expenditure</b>						
Property Costs						
Rent, Rates & Feu Duties	£ 1,000.00	£ 738.15	£ -	£ 738.15	£ 1,000.00	£ -
Repairs and Maintenance	£ 132,500.00	£ -	£ -	£ -	£ 132,500.00	£ -
Depreciation & Impairment	£ 7,600.00	£ -	£ -	£ -	£ 7,600.00	£ -
	£ 141,100.00	£ 738.15	£ -	£ 738.15	£ 141,100.00	£ -
<b>Supplies and Services</b>						
Financial Assistance	£ 110,000.00	£ -	£ 68,889.00	£ 68,889.00	£ 110,000.00	£ -
Administration Charges	£ 6,500.00	£ -	£ -	£ -	£ 6,500.00	£ -
Printing, Stationery, Advertising and Postages	£ 500.00	£ -	£ -	£ -	£ 500.00	£ -
	£ 117,000.00	£ -	£ 68,889.00	£ 68,889.00	£ 117,000.00	£ -
<b>Christmas Events</b>						
Rent, Rates & Feu Duties (storage for Christmas lights)	£ 14,000.00	£ -	£ -	£ -	£ 14,000.00	£ -
Electricity	£ 300.00	£ -	£ -	£ -	£ 300.00	£ -
Erect, Dismantle and Maintain Christmas Lights	£ 28,000.00	£ -	£ -	£ -	£ 28,000.00	£ -
Switch on Ceremony	£ 39,000.00	£ -	£ -	£ -	£ 39,000.00	£ -
	£ 81,300.00	£ -	£ -	£ -	£ 81,300.00	£ -
<b>Total Expenditure</b>	£ 339,400.00	£ 738.15	£ 68,889.00	£ 69,627.15	£ 339,400.00	£ -
<b>Income</b>						
Rents, Fees & Charges	£ 235,000.00	£ -	£ -	£ -	£ 235,000.00	£ -
Interest on Investments	£ 7,000.00	£ -	£ -	£ -	£ 7,000.00	£ -
Fishing Permits	£ 2,000.00	£ 146.50	£ -	£ 146.50	£ 2,000.00	£ -
<b>Total Income</b>	£ 244,000.00	£ 146.50	£ -	£ 146.50	£ 244,000.00	£ -
<b>Surplus/(Deficit)</b>	<b>(£ 95,400.00) (£ 591.65) (£ 68,889.00) (£ 69,480.65) (£ 95,400.00) £</b>					
Opening Balance 01/04/15	£ 1,362,029.17				£ 1,362,029.17	
Surplus / (Deficit)	(£ 95,400.00)				(£ 95,400.00)	
Projected Closing Balance	£ 1,266,629.17				£ 1,266,629.17	

<b>Grants</b>			
<b>Actual</b>	<b>Amount</b>	<b>Meeting</b>	
	£		
	-		
	£	Meeting	
Committed	50,000.00	25/02/2015	
St. Matthews Church of Scotland - Sanctuary Redevelopment Project	£		
	50,000.00		
	£		
<b>Under Consideration</b>	<b>Amount</b>	<b>Meeting</b>	
MacMillan Cancer Support - 3 day room hire (Clothes Fayre at the Royal George Hotel 7-9 May 2015)	£ 120.00	13/05/2015	
Letham White 2003's Football Team - purchase of rain jackets, training strips & tracksuits for 15 (11 year old) players (£25 for each player)	£ 375.00	13/05/2015	
Perth & Kinross District Scout Council - joint camp with Scouts from Aschaffenburg, Germany 5-11 August 2015 at GlenLyon, Meggernie Scout Centre	£ 600.00	13/05/2015	
Perth Academy Pupils - 4 week educational expedition to Ecuador 26 June - 25 July 2015 for 2 pupils (£250 per pupil)	£ 500.00	13/05/2015	
Sweet Street Dance Crew - 3 day World Street Dance Championships in Glasgow 28-30 August 2015	£ 1,000.00	13/05/2015	
Breathe Easy Perthshire - Summer Outing for 30 people to Anstruther on 21 May 2015	£ 210.00	13/05/2015	
Starter Packs Perth - purchase of duvets, pillows and culinary items	£ 4,500.00	13/05/2015	
VisionPK - Summer Outings for 70 members	£ 980.00	13/05/2015	
Wednesday Tea Dance - Summer Outing Weekend for 24 people to Dumfries 16-18 August 2015	£ 168.00	13/05/2015	
Perth City Club - bus trip for 35 people to Ayr 25 May 2015	£ 245.00	13/05/2015	
Horsecross Arts Ltd - 10th Anniversary event	£ 10,191.00	13/05/2015	
	£ 18,889.00		
<b>Total</b>	<b>£ 68,889.00</b>		