

PERTH COMMON GOOD FUND COMMITTEE**18 May 2016****2016/17 BUDGET &
2015/16 AND 2016/17 FINANCIAL STATEMENTS****Joint Report by Head of Finance & Director (Environment)****PURPOSE OF REPORT**

This report seeks approval of the budget for Financial Year 2016/17; details the Income and Expenditure and projected outturn to 31 March 2016 for Financial Year 2015/16; and provides the Income and Expenditure to 26 April 2016 and the projected outturn for Financial Year 2016/17.

1. BACKGROUND / MAIN ISSUES

- 1.1 The proposed budget for 2016/17 and draft budgets for 2017/18 and 2018/19 were presented to this Committee on 24 February 2016 (Report 16/105 refers). The Perth Common Good Fund has experienced deficits in recent years, and in order to restore the balance on the Fund to previous levels, the budget proposals included a reduction in the Financial Assistance budget for all three years given that substantial property upgrade works are required in 2016/17 and 2017/18. The budget proposals were not approved and the Committee requested that alternative budget options, with particular focus on the Financial Assistance budget and its impact on the Fund balances, be presented at this meeting.
- 1.2 Options for the proposed 2016/17 Financial Assistance budget, and draft budgets for 2017/18 and 2018/19, are included as Appendices 1 to 3 of this paper. Appendix 1 provides the budget presented to Committee on 24 February 2016, and has been updated to reflect the projected outturn for 2015/16, and includes adjustment to the proposed 2016/17 budget lines presented to Committee on 24 February 2016 for Repairs and Maintenance of Buildings, Administration Charges, and Fishing Permit income. Appendices 2 and 3 replicate Appendix 1 with the exception of illustrating the impact on the Revenue Fund balance when setting the 2016/17 Financial Assistance budget at a differing level.
- 1.3 This report also provides the monitoring position and projected outturn for the Financial Year 2015/16. The 2016/17 Financial Statement includes the proposed 2016/17 budget detailed in Appendix 2, and assumes Committee approval of the Financial Assistance applications to be considered at this meeting.

2. PROPOSALS

2.1 Budget 2016/17

Appendices 1 to 3 provide a summary of the actual outturn for the years 2013/14 and 2014/15, together with projected expenditure for 2015/16, options for the proposed budget for 2016/17, and draft budgets for 2017/18 and 2018/19. The deficits for financial years 2014/15 and 2015/16 were mainly due to unforeseen property repairs, however the approval of additional Financial Assistance funding has also contributed to the deficits.

2.2 There are a number of property improvement projects scheduled for the current and next financial year and the Perth Common Good Fund is therefore likely to continue to bear substantial costs during 2016/17 and 2017/18. The proposed 2016/17 budget and draft budgets for 2017/18 and 2018/19 include the anticipated costs for property commitments together with proposed adjustments to other budget lines.

2.3 Proposed adjustments to the budget between 2015/16 and 2016/17 are summarised below and are detailed within Appendix 1, and are replicated in Appendices 2 and 3.

2.3.1 Repairs and Maintenance

It is proposed to reduce the budget from £132,500 to £87,500. 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:-

Following completion of the upgrade to Moncreiffe Island causeway works during 2015/16, 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 2016/17 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 a nearby property, however it is anticipated that the repair and upgrade works required to maintain the integrity of the property will now occur in 2016/17 and it is proposed that the £25,000 budget is maintained to facilitate the works.

The demolition of the Harbour End Store building was completed in 2015/16, however some electrical works included within the project will be completed in 2016/17. It is therefore proposed that £11,000 of the remaining project budget is carried forward to 2016/17 to fund the completion of the works.

Proposals for the replacement of Tay Railway Viaduct Steps were considered by Committee on 16 December 2015 (Report 15/591 refers) however a decision was deferred and a further report will be presented to Committee. It is anticipated that the replacement of the steps will be scheduled for financial

year 2017/18, however pre-construction works will be required in 2016/17 and it is proposed that a £20,000 budget is included within the Repairs and Maintenance budget to facilitate payment of the early works.

It is anticipated that annual maintenance costs for the Moncreiffe Island causeway (Report 13/469 refers) and the existing Tay Railway Viaduct Steps (Report 15/591 refers) will be approximately £2,000 for each property; it is proposed that these costs are contained within the £5,000 core budget for the Repairs and Maintenance of property.

Draft budgets for future years are provided in Appendix 1 and these include a £135,000 budget for Repairs and Maintenance in 2017/18, which is mainly due to the anticipated expenditure for the replacement of the Tay Railway Viaduct Steps. The costs for this project are currently being refined and a further report will be submitted to Committee at a future date. Assuming there is no further unforeseen property related expenditure, it is anticipated that the Repairs & Maintenance budget can be reduced to £9,000 in 2018/19.

2.3.2 Depreciation

It is proposed to reduce the budget for depreciation from £7,600 to £7,000 which is in line with the charge for 2014/15 allowing for any potential increase arising from the revaluation of Common Good property in 2015/16.

2.3.3 Administration Charges

Applications for requests of Financial Assistance funding from Common Good Funds were previously administered by the Quality of Life Trust. Following the winding up of the Trust in 2014/15, the budget for the administration cost was removed and the administration of requests for funding has been undertaken by the Investment Team within The Environment Service. The administration of applications for Financial Assistance is resource intensive and it is therefore proposed that the Administration Charges budget is increased by £3,500 to assist the funding of the salary costs of a dedicated part time post.

2.3.4 Financial Assistance

In providing the options for the Financial Assistance budget for 2016/17, and draft budgets for 2017/18 and 2018/19, the scenarios demonstrated within Appendices 1 to 3 assume that all income and expenditure, with the exception of Financial Assistance, will remain in line with the proposed and draft budgets at Appendix 1.

The value of approved Financial Assistance funding for the year 2015/16 is £173,398. The total projected Perth Common Good Fund income for 2016/17 and later years is £247,400. In a year such as 2018/19 when property maintenance is anticipated to be minimal, it is estimated that a budget of £103,800 is required to cover Property, Other Supplies & Services (excluding Financial Assistance), and Christmas Events costs; the remaining £143,600 of income is therefore available to fund requests for Financial Assistance. Assuming all income and expenditure remains on budget, the approval of Financial Assistance funding which exceeds £144,000 in a typical year will therefore reduce the balance of the Fund.

Appendix 1 represents the proposed budget considered by Committee on 24 February 2016 updated with the projected outturn for 2015/16, and includes budget updates for Repairs and Maintenance, Administration Charges, and Fishing Permit income. The Financial Assistance budget remains at £60,000 for the years 2016/17 to 2018/19, which represents the value of recurring applications received in each of the last four financial years, or from three of the four financial years reviewed. It is anticipated that a surplus of £5,100 would be achieved in 2016/17 and the Fund balance would increase to £1,279,035 at 31 March 2017. This option is sustainable and projections indicate that the Revenue Fund balance would return to 2013/14 levels in 2019/20.

Appendix 2 is a replication of Appendix 1, however the Financial Assistance budget has been adjusted to include a budget of £100,000 for the years 2016/17 to 2018/19. It is anticipated that this would result in deficits of £34,900 in 2016/17 and £82,400 in 2017/18, and the Revenue Fund balance would reduce to £1,156,635 by 31 March 2018. A projected surplus of £43,600 in 2018/19 would return the Fund balance to approximately £1,200,000 by 31 March 2019. This option is anticipated to be sustainable and would enable the Revenue Fund balance to recover over the longer term.

Appendix 3 maintains the Revenue Fund balance at approximately £1,200,000 for years 2016/17 to 2018/19. A Financial Assistance budget of £80,000 in 2016/17 and 2017/18 is projected to result in deficits for both years of £14,900 and £62,400 respectively, and the Fund balance is projected to reduce to £1,196,635 at 31 March 2018. Property related expenditure in 2018/19 is expected to return to the level required to undertake routine maintenance, thereby easing pressure on the Fund allowing the Financial Assistance budget to be increased to £100,000. It is anticipated that a surplus of £43,600 would be generated in 2018/19 and the Fund balance would increase to £1,240,235 at 31 March 2019. This option is anticipated to be sustainable and would enable the Fund balance to recover over the longer term.

The options for the Financial Assistance budget and the projected Fund balances are summarised in the following table:-

	Appendix 1	Appendix 2	Appendix 3
Financial Assistance Budget	£60,000 2016/17 to 2018/19	£100,000 2016/17 to 2018/19	£80,000 2016/17 & 2017/18 £100,000 2018/19
Projected Surplus/(Deficit) in 2016/17	£5,100	(£34,900)	(£14,900)
Projected Surplus/(Deficit) in 2017/18	(£42,400)	(£82,400)	(£62,400)
Projected Surplus/(Deficit) in 2018/19	£83,600	£43,600	£43,600
Projected Fund balance for years 2016/17 to 2018/19 – lowest point	£1,236,635	£1,156,635	£1,196,635
Projected Fund balance at 31 March 2019	£1,320,235	£1,200,235	£1,240,235

The Financial Assistance budget options demonstrated within Appendices 1 to 3 are anticipated to be sustainable in the long term. The budgets included within Appendix 1 indicate that the balance of the Fund will recover to 2013/14 levels by 2019/20; the budget options presented within Appendix 2 focus upon maintaining Financial Assistance funding at £100,000 for all years; and the options included within Appendix 3 attempt to maintain the balance of the Fund at £1,200,000 or above for all years.

The budget demonstrated within Appendix 2 will provide the Committee with greater flexibility to consider non-recurring applications for Financial Assistance funding.

2.3.5 Christmas Events

The review of prior and current year expenditure for the erection, removal and maintenance of Christmas lights indicates that the costs can be contained within an annual budget of £23,000 and it is therefore proposed that the budget for these activities is reduced accordingly.

Additional funding towards the costs of extending the 2014 and 2015 Winter Festival programme was approved by Committee in 2014/15 and 2015/16 (Reports 14/418 and 15/430 refer). In light of recent and current expenditure pressures experienced by the Perth Common Good Fund it is proposed that the Christmas Events budget remains in line with the £39,000 core expenditure incurred in recent years and any additional funding continues to be considered in a separate report to this Committee.

2.3.6 Income

The Rents and Interest on Investments budgets have been increased by £1,000 and £3,000 respectively in line with the anticipated rental and investment income to be received in 2016/17. In addition, the proposed budget for Fishing Permits has been reduced by £600 in line with income received during 2015/16.

2.4 Financial Statement 2015/16

On the basis of Appendix 4, it is anticipated that there will be deficit of £93,896 in 2015/16 and that the Fund's estimated Revenue Account balance will be £1,273,935 at 31 March 2016. The £8,498 movement from the previously reported projected closing balance of £1,265,437 is mainly due to an update to the year-end projections for Repairs & Maintenance costs (£3,925 reduction), and Christmas Events (£3,814 reduction). The remaining £759 movement relates to the update of year-end outturns for several budget lines.

2.5 Financial Statement 2016/17

On the basis of Appendix 5, it is anticipated that there will be a deficit of £34,900 in 2016/17 and that the Fund's estimated Revenue Account balance will be £1,239,035 at 31 March 2017. The 2016/17 Financial Statement includes the proposed budget represented within Appendix 2. If required, the budget values will be updated following the Committee's consideration of the

preferred budget at this meeting, and the approved budget will be included in the Financial Statement which will be presented to Committee at the next meeting.

3. CONCLUSION AND RECOMMENDATIONS

3.1 The proposed 2016/17 budget and draft budgets for 2017/18 and 2018/19 have been prepared following the review of expenditure and income trends and anticipate the known future expenditure pressures arising from maintaining the Common Good property portfolio. Appendices 1 to 3 include options for the setting of the Financial Assistance budget; all budget options are anticipated to be sustainable over the longer term. The budget included within Appendix 2 will provide the Committee with greater flexibility to consider non-recurring applications for Financial Assistance funding.

3.2 The Committee is requested to:

- (i) Approve the Perth Common Good Fund budget for financial year 2016/17 as detailed in Appendix 1, 2 or 3;
- (ii) Note the Perth Common Good Fund draft budget for financial years 2017/18 and 2018/19 as detailed within Appendix 1, 2 or 3;
- (iii) Note the Perth Common Good Fund Income and Expenditure and year-end outturn to 31 March 2016 for Financial Year 2015/16;
- (iv) Note the Perth Common Good Fund Income and Expenditure to 26 April 2016 and the projected outturn to 31 March 2017 for Financial Year 2016/17.

Author(s)

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Approved

Name	Designation	Date
John Symon	Head of Finance	29 April 2016

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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 - Proposed Budget for 2016/17 and draft budgets for 2017/18 and 2018/19 - including a Financial Assistance budget of £60,000 for all years

Appendix 2 – Perth Common Good Fund – Proposed Budget for 2016/17 and draft budgets for 2017/18 and 2018/19 - including a Financial Assistance budget of £100,000 for all years

Appendix 3 - Perth Common Good Fund – Proposed Budget for 2016/17 and draft budgets for 2017/18 and 2018/19 – including a Financial Assistance budget of £80,000 for years 2016/17 and 2017/18, and a £100,000 budget for 2018/19

Appendix 4 – Perth Common Good Fund Financial Statement for period to 31 March 2016 for Financial Year 2015/16.

Appendix 5 - Perth Common Good Fund Financial Statement for period to 26 April 2016 for Financial Year 2016/17.

**PERTH COMMON GOOD FUND
PROPOSED BUDGET FOR 2016/17**

INCLUDING A FINANCIAL ASSISTANCE BUDGET OF £60,000 2016/17 TO 2018/19 (Report Section 2.3.4)

EXPENDITURE	Actual 2013/14 £	Actual 2014/15 £	Budget 2015/16 £	Projection 2015/16 £	Proposed BUDGET 2016/17 £	Draft BUDGET 2017/18 £	Draft BUDGET 2018/19 £
PROPERTY COSTS							
Rents, Rates & Feuduties	687	1,230	1,000	984	1,000	1,000	1,000
Repairs and Maintenance of Buildings	4,627	47,336	132,500	71,075	87,500	135,000	9,000
Depreciation	19,025	6,640	7,600	6,700	7,000	7,000	7,000
OTHER SUPPLIES AND SERVICES							
Financial Assistance	101,485	142,416	110,000	173,398	60,000	60,000	60,000
Administration Charges	8,700	6,500	6,500	6,500	10,000	10,000	10,000
Printing, Stationery, Advertising and Postages	895	102	500	382	500	500	500
CHRISTMAS EVENTS							
Rent, Rates & Feuduties	10,032	11,869	14,000	12,241	14,000	14,000	14,000
Electricity	124	363	300	272	300	300	300
Erect, Dismantle & Maintain Lights	11,446	23,270	28,000	15,973	23,000	23,000	23,000
Switch on Ceremony	54,200	49,000	39,000	53,750	39,000	39,000	39,000
	211,221	288,726	339,400	341,275	242,300	289,800	163,800
INCOME							
Rents	237,419	254,180	235,000	235,371	236,000	236,000	236,000
Interest on Investments	4,742	8,248	7,000	10,593	10,000	10,000	10,000
Fishing Permits	2,119	2,170	2,000	1,415	1,400	1,400	1,400
	244,280	264,598	244,000	247,379	247,400	247,400	247,400
Surplus/(Deficit) for year	33,059	(24,128)	(95,400)	(93,896)	5,100	(42,400)	83,600
Projected Revenue Balance at 1 April	1,358,900	1,391,959	1,367,831	1,367,831	1,273,935	1,279,035	1,236,635
Surplus/(Deficit) for Year	33,059	(24,128)	(95,400)	(93,896)	5,100	(42,400)	83,600
Projected Revenue Balance at 31 March	1,391,959	1,367,831	1,272,431	1,273,935	1,279,035	1,236,635	1,320,235

**PERTH COMMON GOOD FUND
PROPOSED BUDGET FOR 2016/17**

INCLUDING A FINANCIAL ASSISTANCE BUDGET OF £100,000 2016/17 TO 2018/19 (Report Section 2.3.4)

EXPENDITURE	Actual 2013/14 £	Actual 2014/15 £	Budget 2015/16 £	Projection 2015/16 £	Proposed BUDGET 2016/17 £	Draft BUDGET 2017/18 £	Draft BUDGET 2018/19 £
PROPERTY COSTS							
Rents, Rates & Feuduties	687	1,230	1,000	984	1,000	1,000	1,000
Repairs and Maintenance of Buildings	4,627	47,336	132,500	71,075	87,500	135,000	9,000
Depreciation	19,025	6,640	7,600	6,700	7,000	7,000	7,000
OTHER SUPPLIES AND SERVICES							
Financial Assistance	101,485	142,416	110,000	173,398	100,000	100,000	100,000
Administration Charges	8,700	6,500	6,500	6,500	10,000	10,000	10,000
Printing, Stationery, Advertising and Postages	895	102	500	382	500	500	500
CHRISTMAS EVENTS							
Rent, Rates & Feuduties	10,032	11,869	14,000	12,241	14,000	14,000	14,000
Electricity	124	363	300	272	300	300	300
Erect, Dismantle & Maintain Lights	11,446	23,270	28,000	15,973	23,000	23,000	23,000
Switch on Ceremony	54,200	49,000	39,000	53,750	39,000	39,000	39,000
	211,221	288,726	339,400	341,275	282,300	329,800	203,800
INCOME							
Rents	237,419	254,180	235,000	235,371	236,000	236,000	236,000
Interest on Investments	4,742	8,248	7,000	10,593	10,000	10,000	10,000
Fishing Permits	2,119	2,170	2,000	1,415	1,400	1,400	1,400
	244,280	264,598	244,000	247,379	247,400	247,400	247,400
Surplus/(Deficit) for year	33,059	(24,128)	(95,400)	(93,896)	(34,900)	(82,400)	43,600
Projected Revenue Balance at 1 April	1,358,900	1,391,959	1,367,831	1,367,831	1,273,935	1,239,035	1,156,635
Surplus/(Deficit) for Year	33,059	(24,128)	(95,400)	(93,896)	(34,900)	(82,400)	43,600
Projected Revenue Balance at 31 March	1,391,959	1,367,831	1,272,431	1,273,935	1,239,035	1,156,635	1,200,235

**PERTH COMMON GOOD FUND
PROPOSED BUDGET FOR 2016/17**

INCLUDING A FINANCIAL ASSISTANCE BUDGET OF £80,000 FOR 2016/17 & 2017/18, AND £100,000 FOR 2018/19 (Report Section 2.3.4)

EXPENDITURE	Actual 2013/14	Actual 2014/15	Budget 2015/16	Projection 2015/16	Proposed BUDGET 2016/17	Draft BUDGET 2017/18	Draft BUDGET 2018/19
	£	£	£	£	£	£	£
PROPERTY COSTS							
Rents, Rates & Feuduties	687	1,230	1,000	984	1,000	1,000	1,000
Repairs and Maintenance of Buildings	4,627	47,336	132,500	71,075	87,500	135,000	9,000
Depreciation	19,025	6,640	7,600	6,700	7,000	7,000	7,000
OTHER SUPPLIES AND SERVICES							
Financial Assistance	101,485	142,416	110,000	173,398	80,000	80,000	100,000
Administration Charges	8,700	6,500	6,500	6,500	10,000	10,000	10,000
Printing, Stationery, Advertising and Postages	895	102	500	382	500	500	500
CHRISTMAS EVENTS							
Rent, Rates & Feuduties	10,032	11,869	14,000	12,241	14,000	14,000	14,000
Electricity	124	363	300	272	300	300	300
Erect, Dismantle & Maintain Lights	11,446	23,270	28,000	15,973	23,000	23,000	23,000
Switch on Ceremony	54,200	49,000	39,000	53,750	39,000	39,000	39,000
	211,221	288,726	339,400	341,275	262,300	309,800	203,800
INCOME							
Rents	237,419	254,180	235,000	235,371	236,000	236,000	236,000
Interest on Investments	4,742	8,248	7,000	10,593	10,000	10,000	10,000
Fishing Permits	2,119	2,170	2,000	1,415	1,400	1,400	1,400
	244,280	264,598	244,000	247,379	247,400	247,400	247,400
Surplus/(Deficit) for year	33,059	(24,128)	(95,400)	(93,896)	(14,900)	(62,400)	43,600
Projected Revenue Balance at 1 April	1,358,900	1,391,959	1,367,831	1,367,831	1,273,935	1,259,035	1,196,635
Surplus/(Deficit) for Year	33,059	(24,128)	(95,400)	(93,896)	(14,900)	(62,400)	43,600
Projected Revenue Balance at 31 March	1,391,959	1,367,831	1,272,431	1,273,935	1,259,035	1,196,635	1,240,235

PERTH COMMON GOOD FUND
FINANCIAL STATEMENT FOR PERIOD TO 31 MARCH 2016 FOR FINANCIAL YEAR 2015/16

	Approved 2015/16 Budget £	Actual to date £	Year End Accruals £	Total £	Projected Outturn £	Projection Over/(Under) Spend £
Expenditure						
Property Costs						
Rent, Rates & Feu Duties	£ 1,000.00	£ 738.15	£ 246.05	£ 984.20	£ 984.20	£ (15.80)
Repairs and Maintenance	£ 132,500.00	£ 56,980.27	£ 14,094.66	£ 71,074.93	£ 71,074.93	£ 61,425.07
Depreciation & Impairment	£ 7,600.00	-	£ 6,700.00	£ 6,700.00	£ 6,700.00	£ 900.00
	£ 141,100.00	£ 57,718.42	£ 21,040.71	£ 78,759.13	£ 78,759.13	£ 62,340.87
Supplies and Services						
Financial Assistance	£ 110,000.00	£ 62,346.84	£ 111,051.42	£ 173,398.26	£ 173,398.26	£ 63,398.26
Administration Charges	£ 6,500.00	£ 6,500.00	-	£ 6,500.00	£ 6,500.00	-
Printing, Stationery, Advertising and Postages	£ 500.00	£ 382.37	-	£ 382.37	£ 382.37	£ (117.63)
	£ 117,000.00	£ 69,229.21	£ 111,051.42	£ 180,280.63	£ 180,280.63	£ 63,280.63
Christmas Events						
Rent, Rates & Feu Duties (storage for Christmas lights)	£ 14,000.00	£ 12,190.63	£ 50.83	£ 12,241.46	£ 12,241.46	£ (1,758.54)
Electricity	£ 300.00	£ 122.01	£ 150.00	£ 272.01	£ 272.01	£ (27.99)
Erect, Dismantle and Maintain Christmas Lights	£ 28,000.00	£ 15,972.57	-	£ 15,972.57	£ 15,972.57	£ (12,027.43)
Switch on Ceremony	£ 39,000.00	£ 53,750.00	-	£ 53,750.00	£ 53,750.00	£ 14,750.00
	£ 81,300.00	£ 82,035.21	£ 200.83	£ 82,236.04	£ 82,236.04	£ 936.04
Total Expenditure	£ 339,400.00	£ 208,982.84	£ 132,292.96	£ 341,275.80	£ 341,275.80	£ 1,875.80
Income						
Rents, Fees & Charges	£ 235,000.00	£ 169,475.00	£ 65,896.00	£ 235,371.00	£ 235,371.00	£ 371.00
Interest on Investments	£ 7,000.00	£ 5,079.14	£ 5,514.16	£ 10,593.30	£ 10,593.30	£ 3,593.30
Fishing Permits	£ 2,000.00	£ 1,414.98	-	£ 1,414.98	£ 1,414.98	£ (585.02)
Total Income	£ 244,000.00	£ 175,969.12	£ 71,410.16	£ 247,379.28	£ 247,379.28	£ 3,379.28
Surplus/(Deficit)	£ 95,400.00	£ 33,013.72	£ 60,882.80	£ 93,896.52	£ 93,896.52	£ 1,503.48
Opening Balance 01/04/15	£ 1,367,831.37				£ 1,367,831.37	
Surplus / (Deficit)	£ 95,400.00				£ (93,896.52)	
Projected Closing Balance	£ 1,272,431.37				£ 1,273,934.85	

Grants

Actual	Amount	Meeting
Slanter Packs Perth - purchase of duvets, pillows and culinary items	£ 4,500.00	13/05/2015
Letham White 2003's Football Team - purchase of rain jackets, training strips & tracksuits	£ 300.00	13/05/2015
Perth High School Pupil - volunteering in Guyana with Project Trust	£ 400.00	01/07/2015
Breathe Easy Perthshire - Summer Outing for 19 people to Anstruther on 21 May 2015	£ 133.00	13/05/2015
Perth Academy Pupils - 4 week educational expedition to Ecuador 26 June - 25 July 2015 for 1 pupil	£ 250.00	13/05/2015
Scottish Youth International Fly Fishing (student resident in Perth) - Lake of Menteith August 2015	£ 100.00	01/07/2015
Perth Academy Pupils - 4 week educational expedition to Ecuador 26 June - 25 July 2015 for 1 pupil	£ 250.00	13/05/2015
Our Ladies Afternoon Club - summer outing to Perth Theatre & Royal George Hotel July 2015	£ 105.00	01/07/2015
MacMillan Cancer Support - 3 day room hire	£ 85.00	13/05/2015
Daireoch Friendship Club - summer outing to Piltchoy July 2015	£ 105.00	01/07/2015
Headway Perth and Kinross - summer outing to Falkirk Wheel and Kelplies August 2015	£ 343.00	01/07/2015
Letham Old Peoples Club - autumn outing to Falkirk Sept 2015	£ 353.50	01/07/2015
Perth Academy Pupil - voluntary work in Ecuador	£ 250.00	07/10/2015
Perth Student - volunteer year in Nepal	£ 400.00	07/10/2015
Perth Junior Golfer - golf event in The Wirral 17-20 August 15	£ 100.00	07/10/2015
Perth & Strathearn 200 Round Table - Fireworks & Bonfire Display November 2015	£ 15,300.00	01/07/2015
Perth Highland Games - 'Big Tartan Weekend' August 2015	£ 6,276.00	01/07/2015
Paikrun Ltd - Junior Parkrun start-up costs for Perth	£ 3,000.00	07/10/2015
People With A Mission Ministries - Perth Senior Citizens 2015 Christmas Appeal	£ 1,500.00	07/10/2015
Live Active Leisure Limited - Live Active @ 50	£ 10,000.00	07/10/2015
Wednesday Tea Dance - post-Christmas Lunch for 35 people 20 January 2016	£ 245.00	07/10/2015
Perth Grammar School - annual Prize Giving and Concert June 2015	£ 2,026.34	01/07/2015
Kids of Letham Association - summer outing to Heads of Ayr Park	£ 350.00	07/10/2015
Perth Shotokan Karate Academy - purchase and installation of equipment	£ 3,219.00	07/10/2015
St John's Kirk of Perth (Carillon) - 10 Carillon recitals 1 July 2015 - 31 March 2016	£ 700.00	01/07/2015
VisionPK - Summer Outings for 70 members	£ 581.00	13/05/2015
Our Lady's Primary School Parent Council - taking pupils to Perth pantomime	£ 700.00	07/10/2015
Perth Academy Pupil - school geography trip to Italy June 2016	£ 100.00	16/12/2015
South Perth Community Partnership - annual Community Fun Day event September 2015	£ 700.00	01/07/2015
Us and the Housing - Communication Conference	£ 340.00	01/07/2015
Perth University of the Third Age - printing 2,000 copies of the "Fair Maid's House" booklet	£ 1,500.00	16/12/2015
Perth YMCA - staging Perth Alive 2015	£ 2,000.00	07/10/2015
Perth Youth Orchestra - triennial tour to Prague July 2016	£ 2,500.00	07/10/2015
Friends of Sleeping Stone Theatre Company - trip for 31 people to Piltchoy Festival Theatre 24 September 2015	£ 1,000.00	01/07/2015
Perth Academy Pupil - participating in the Perth Academy World Championship experience to include participation in the Perth Academy World Championship	£ 150.00	16/12/2015
Perth & Kinross District Scout Council - joint camp with Scouts from Aschaffenburg, Germany	£ 600.00	13/05/2015
Bowerswell Social Group - Christmas Lunch for 40 people 11 December 2015	£ 280.00	07/10/2015
PKAVS - unpaid carers event (Carers Week) June 2015	£ 1,000.00	01/07/2015
Bowerswell Social Group - outing for 15 people to see Copacabana 12 September 2015	£ 105.00	07/10/2015
Perth Student - 6 week medical research project in Malanje & Malawi 18 January - 29 February 2016	£ 250.00	16/12/2015
	£ 62,346.84	

<u>Committed</u>	<u>Amount</u>	<u>Meeting</u>
St. Matthews Church of Scotland - Sanctuary Redevelopment Project	£ 50,000.00	25/02/2015
Sweet Street Dance Crew - 3 day World Street Dance Championships in Glasgow 28-30 August 2015	£ 1,000.00	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
Perth Academy - trip to South Africa for 4 x S1 pupils June 2016	£ 1,200.00	01/07/2015
Moncrieffe Tea Dancers - 12 Tea Dances July 2015 to June 2016	£ 645.00	01/07/2015
St. Johns RC Academy - annual Prize Giving May 2015	£ 1,217.42	01/07/2015
Perth & District Badminton Association - staging the 2016 Scottish Badminton Championships	£ 3,000.00	07/10/2015
Take a Pride in North Murrton - planting the Argyle Road flower beds in North Murrton	£ 2,865.00	07/10/2015
Breathe Easy Perthshire - Christmas Lunch for 30 people	£ 210.00	07/10/2015
Perth Film Society - cost of hire at the Concert Hall for their 2015/16 season	£ 200.00	16/12/2015
Kids of Leitham Association - 50 people attending a Christmas Pantomime	£ 225.00	16/12/2015
Fair City Junior Football Club - installing a Defibrillator Secure Cabinet	£ 800.00	16/12/2015
Letham Old People's Club - Christmas lunch for 70 people	£ 420.00	16/12/2015
St John's RC Academy Pupil - volunteering in Romania 10-18 October 2015	£ 100.00	16/12/2015
Perth City Club - Christmas lunch for 45 people	£ 315.00	16/12/2015
Fairfield Lunch Club - Christmas lunch for 45 people	£ 223.00	16/12/2015
St Leonard's in the Field Church - roof refurbishment project November 15 to June 16	£ 5,000.00	16/12/2015
Perth Academy Pupil - participating in the Perth Academy World Challenge experience at Dinnerton	£ 250.00	16/12/2015
Headway Perth & Kinross - Christmas Pantomime & Dinner Outing for 50 people on 19th December 2015	£ 348.00	16/12/2015
Errol Curling Club - hosting the Welcome the World Seniors Curling at Dewats Centre in Perth 18-24 September 15	£ 1,000.00	16/12/2015
Scottish Orchestras - venue hire of Perth Concert Hall for 6 concerts October 15 to April 16	£ 9,500.00	16/12/2015
Daireoch Friendship Club - Christmas lunch for 12 members	£ 84.00	16/12/2015
PLUS Perth & Kinross - Christmas party for 35 people	£ 245.00	16/12/2015
Perth Academy Pupil - World Challenge trip to India June 2017	£ 250.00	24/02/2016
Perth Academy Pupil - Battfields trip to France May 2016	£ 100.00	24/02/2016
Perth Academy Pupils - trip to Italy June 2016	£ 200.00	24/02/2016
Young Person - 2016 Scottish Youth International Fly Fishing Competition	£ 100.00	24/02/2016
The Friendly Group - Christmas social event 14 December 2015	£ 200.00	24/02/2016
The Black Watch - Poppies Weepig Window sculpture	£ 21,375.00	24/02/2016
Syrian Refugees - Welcome evening Burns Supper 28 January 2016	£ 700.00	24/02/2016
	£ 112,376.42	
<u>Under Consideration</u>	<u>Amount</u>	<u>Meeting</u>
	£ -	
	£ -	
	£ 1,325.00	
Total	£ 173,398.26	

Adjustment for 14/15 accruals

PERTH COMMON GOOD FUND
 FINANCIAL STATEMENT FOR PERIOD TO 26 APRIL 2016 FOR FINANCIAL YEAR 2016/17 - ASSUMES APPROVAL OF BUDGET PROPOSALS CONTAINED WITHIN APPENDIX 2

	Proposed 2016/17 Budget £	Actual to date £	Expenditure Under Consideration and Committed £	Total £	Projected Outturn £	Projection Over/(Under) Spend £
Expenditure						
Property Costs						
Rent, Rates & Feu Duties	£ 1,000.00	£ -	£ -	£ -	£ 1,000.00	£ -
Repairs and Maintenance	£ 87,500.00	£ -	£ -	£ -	£ 87,500.00	£ -
Depreciation & Impairment	£ 7,000.00	£ -	£ -	£ -	£ 7,000.00	£ -
	£ 95,500.00	£ -	£ -	£ -	£ 95,500.00	£ -
Supplies and Services						
Financial Assistance	£ 100,000.00	£ -	£ 23,664.00	£ 23,664.00	£ 100,000.00	£ -
Administration Charges	£ 10,000.00	£ -	£ -	£ -	£ 10,000.00	£ -
Printing, Stationery, Advertising and Postages	£ 500.00	£ -	£ -	£ -	£ 500.00	£ -
	£ 110,500.00	£ -	£ 23,664.00	£ 23,664.00	£ 110,500.00	£ -
Christmas Events						
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	£ 23,000.00	£ -	£ -	£ -	£ 23,000.00	£ -
Switch on Ceremony	£ 39,000.00	£ -	£ -	£ -	£ 39,000.00	£ -
	£ 76,300.00	£ -	£ -	£ -	£ 76,300.00	£ -
Total Expenditure	£ 282,300.00	£ -	£ 23,664.00	£ 23,664.00	£ 282,300.00	£ -
Income						
Rents, Fees & Charges	£ 236,000.00	£ 2,557.50	£ -	£ 2,557.50	£ 236,000.00	£ -
Interest on Investments	£ 10,000.00	£ -	£ -	£ -	£ 10,000.00	£ -
Fishing Permits	£ 1,400.00	£ 142.67	£ -	£ 142.67	£ 1,400.00	£ -
Total Income	£ 247,400.00	£ 2,700.17	£ -	£ 2,700.17	£ 247,400.00	£ -
Surplus/(Deficit)	(£ 34,900.00)	£ 2,700.17	(£ 23,664.00)	(£ 20,963.83)	(£ 34,900.00)	£ -
Opening Balance 01/04/16	£ 1,273,934.85				£ 1,273,934.85	
Surplus / (Deficit)	(£ 34,900.00)				(£ 34,900.00)	
Projected Closing Balance	£ 1,239,034.85				£ 1,239,034.85	

<u>Grants</u>	<u>Actual</u>	<u>Meeting</u>
	-	
	£	
<u>Committed</u>	<u>Amount</u>	<u>Meeting</u>
	-	
	£	
<u>Under Consideration</u>	<u>Amount</u>	<u>Meeting</u>
J.D. Ferguson Arts Awards Trust - J.D. Awards Competition 2016/17	£ 2,000.00	18/05/2016
Our Lady's Primary School Parent Council - outing to Edinburgh Zoo 17 June 2016 for 240 pupils	£ 700.00	18/05/2016
St John's R.C. Academy Parent Council - Pupil Awards Ceremony June 2016	£ 1,500.00	18/05/2016
Perthshire Musical (Competition) Festival Association - Annual Competition March 2016	£ 1,500.00	18/05/2016
Tulloch Primary School Parent Council - trip to Camperdown Park June 2016 for 346 pupils	£ 700.00	18/05/2016
Breathe Easy Perthshire - Summer outing to Brechin Castle Garden Centre 19 May 2016 for 35 people	£ 245.00	18/05/2016
Bowerswell Social Fund - outing to Perth Amateur Operatic Group's production 9 April 2016 for 23 people	£ 161.00	18/05/2016
Wednesday Tea Dance - outing to Dumfries August 2016	£ 175.00	18/05/2016
Perth and Kinross Association of Voluntary Services - carers family fun day June 2016	£ 1,000.00	18/05/2016
Perth and Kinross Credit Union - grant towards cost of upgrading its IT facilities	£ 3,730.00	18/05/2016
Perth Highland Games - equipment rental and advertising costs for Perth Highland Games 2016	£ 7,253.00	18/05/2016
Street Dance Crew - UDO World Street Dance Championships August 2016	£ 1,000.00	18/05/2016
Perth and District YMCA - rental costs, shower upgrade and travel costs	£ 3,700.00	18/05/2016
	£ 23,664.00	
Total	£ 23,664.00	