

PERTH AND KINROSS COUNCIL**Aberfeldy Common Good Fund Committee****26 February 2014****2013/14 FINANCIAL STATEMENT****Joint Report by Head of Finance & Executive Director (Environment)****PURPOSE OF REPORT**

This report details Income and Expenditure to 24 January 2014 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 deficit of £5,737 will accrue in 2013/14 and that the Fund's estimated Revenue Account Balance will be £78,440 at 31 March 2014. The main movements from the projections reported to this Committee on 11 December 2013 (Report No 13/572 refers) are financial assistance payments which are £1,225 less than the budget; the projected additional costs associated with the sale of Aberfeldy Town Hall as reported to this Committee at the meeting on 2 October 2013 (Report No 13/433 refers) and the removal of the projected income of £4,500 from the Aberfeldy Caravan Park as approved by The Environment Committee on 22 January 2014 (Report No 14/12 refers). It is anticipated that the sale of Aberfeldy Town Hall will be concluded within Financial Year 2014/15, therefore no income from the proceeds of the sale have been projected.

3. CONCLUSION AND RECOMMENDATION

- 3.1 The Committee is requested to note the Aberfeldy Common Good Fund Income and Expenditure to 24 January 2014 and the projected outturn to 31 March 2014.

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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

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 – Aberfeldy Common Good Fund Financial Statement for period to 24 January 2014.

ABERFELDY COMMON GOOD FUND
Financial Statement for period to 24 January 2014

	APPROVED BUDGET	Actual to date	Under Consideration and Committed	Total	Projected Outturn	Projection Over/(Under) Spend
Expenditure	£	£	£	£	£	£
Supplies and Services						
Financial Assistance	£ 3,000.00	£ 1,774.50	£ -	£ 1,774.50	£ 1,774.50	£ 1,225.50
Administration Recharge	£ 400.00	£ 385.00	£ -	£ 385.00	£ 385.00	£ 15.00
Sale of Aberfeldy Town Hall	£ -	£ 2,777.63	£ -	£ 2,777.63	£ 2,777.63	£ 2,777.63
	£ 3,400.00	£ 4,937.13	£ -	£ 4,937.13	£ 4,937.13	£ 1,537.13
Christmas Lights						
Christmas Lighting	£ 1,000.00	£ -	£ -	£ -	£ 1,000.00	£ -
	£ 1,000.00	£ -	£ -	£ -	£ 1,000.00	£ -
Total Expenditure	£ 4,400.00	£ 4,937.13	£ -	£ 4,937.13	£ 5,937.13	£ 1,537.13
Income						
Share from Aberfeldy Caravan Park						
Interest Earned	£ 4,500.00	£ -	£ -	£ -	£ -	£ 4,500.00
	£ 200.00	£ -	£ -	£ -	£ 200.00	£ -
Total Income	£ 4,700.00	£ -	£ -	£ -	£ 200.00	£ 4,500.00
Surplus/(Deficit)	£ 300.00	£ 4,937.13	£ -	£ 4,937.13	£ 5,737.13	£ 6,037.13
Opening Balance 01/04/13	£ 84,176.97				£ 84,176.97	
Surplus / (Deficit)	£ 300.00				£ 5,737.13	
Projected Closing Balance	£ 84,476.97				£ 78,439.84	

ABERFELDY COMMON GOOD FUND
Financial Statement for period to 24 January 2014

<u>Grants</u>			
<u>Actual</u>		<u>Amount</u>	<u>Meeting</u>
Aberfeldy Parish Church - Clock		£ 160.00	26/06/2013
Aberfeldy Parish Church (Breathe) - Poland		£ 600.00	26/06/2013
Royal British Legion Aberfeldy - wreath		£ 14.50	02/10/2013
Aberfeldy Festival Committee - Christmas Festival and Market		£ 1,000.00	11/12/2013
		£ 1,774.50	
<u>Committed</u>			
		£ -	
<u>Under Consideration</u>			
		£ -	
<u>Total</u>		£ 1,774.50	