

# AUCHTERARDER COMMON GOOD FUND COMMITTEE

19 June 2019

## 2018/19 & 2019/20 FINANCIAL STATEMENT

### Report by Head of Finance (Report No. 19/186)

#### **PURPOSE OF REPORT**

This report includes the 2018/19 Unaudited Financial Statement and 2019/20 Financial Statement to 26 May 2019 (including the projected outturn to 31 March 2020).

#### **1. BACKGROUND / MAIN ISSUES**

- 1.1 This report provides an update on the unaudited final outturn for 2018/19 and the monitoring position and projected outturn for 2019/20.

#### **2. PROPOSALS**

##### Financial Statement 2018/19

- 2.1 Report 19/57 considered by this Committee on 27 February included year-end projections for Income and Expenditure to 31 March 2019. This included an estimated deficit for the year of £9,688, and a projected Revenue Account Balance of £274,830 at 31 March 2019. Following completion of the 2018/19 unaudited accounts, which remain subject to audit by KPMG, there was a surplus for the year to 31 March 2019 of £6,945 and the Revenue Account Balance is £291,463 (See Appendix 1).
- 2.2 The positive movement of £16,633 from the previously reported deficit is mainly due to final adjustments for:-
- £600 under spend on Repairs and Maintenance
  - £15,000 adjustment to Financial Assistance applications following Committee decisions at the previous meeting
  - £435 under spend on Christmas Lighting
  - £598 increase in Interest Income

##### 2.2 Financial Statement 2019/20

There are three applications for Financial Assistance to be considered by Committee at this meeting. On the basis of Appendix 2, which reflects the total funding value requested, it is anticipated that there will be a surplus of £1,720 in 2019/20 and the Fund's Revenue Account Balance is estimated to be £293,183 at 31 March 2020. The outcome of Committee decisions at this meeting will be reflected in the year end estimate to be reported to a future meeting of this Committee.

### 3. CONCLUSION AND RECOMMENDATIONS

3.1 The Committee is requested to:

- (i) Note the Auchterarder Common Good Fund Unaudited Financial Statement to 31 March 2019 as set out in Appendix 1 to the report.
- (ii) Note the Auchterarder Common Good Fund Financial Statement to 26 May 2019 and the projected outturn to 31 March 2020 for Financial Year 2019/20 as set out in Appendix 2 to the report.

#### Author(s)

Name	Designation	Contact Details
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#### Approved

Name	Designation	Date
Stewart MacKenzie	Head of Finance	29 May 2019
Jim Valentine	Depute Chief Executive and Chief Operating Officer	30 May 2019

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## ANNEX

### 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 2018 – 2023 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 Depute Chief Executive/Chief Operating Officer 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 – Auchterarder Common Good Fund Unaudited Financial Statement for Financial Year 2018/19

Appendix 2 – Auchterarder Common Good Fund Financial Statement for period to 26 May 2019 for Financial Year 2019/20.