

ABERFELDY COMMON GOOD FUND COMMITTEE**1 May 2013****2013/14 BUDGET & FINANCIAL STATEMENT****Head of Finance & Executive Director (Environment)****PURPOSE OF REPORT**

This report seeks approval of the budget for Financial Year 2013/14 and details the Income and Expenditure to 4 April 2013 and the projected outturn to 31 March 2014.

1. BACKGROUND / MAIN ISSUES

- 1.1 The report has been prepared using the Perth and Kinross Council General Ledger for 2012/13 and 2013/14. The proposed budget detailed in Appendix 1 is based on activity undertaken in 2012/13.

2. PROPOSALS**2.1 Budget**

It is proposed that there is no change to the 2012/13 budget for the financial year 2013/14.

2.2 Financial Statement 2013/14

On the basis of appendix 1, it is anticipated that a surplus of £300 will be generated in 2013/14 and the Fund's estimated Revenue Account Balance will be £85,303 at 31 March 2014.

2.3 Delegated Authority

To assist in the management of the budget it is proposed that the Executive Director (Environment) is delegated with authority to authorise expenditure on behalf of the Aberfeldy Common Good Fund where a budget has been approved. It is proposed that this delegated authority would not include applications for Financial Assistance payments which will be considered individually by the Common Good Fund Committee.

3. CONCLUSION AND RECOMMENDATIONS**3.1 The Committee is requested to:**

1. Approve the Aberfeldy Common Good Fund budget for financial year 2013/14.
2. Note the Aberfeldy Common Good Fund Income and Expenditure to 4 April 2013 and the projected outturn to 31 March 2014.

3. Delegate authority to authorise expenditure on behalf of the Aberfeldy Common Good Fund in respect of all approved budget expenditure with the exception of Financial Assistance payments to the Executive Director (Environment).

Author(s)

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Approved

Name	Designation	Signature
John Symon	Head of Finance	John Symon
Date		

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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 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 – Aberfeldy Common Good Fund Proposed Budget for 2013/14.

Appendix 2 – Aberfeldy Common Good Fund Financial Statement for period to 4 April 2013.

ABERFELDY COMMON GOOD FUND
PROPOSED BUDGET FOR 2013/14

	<u>BUDGET</u> <u>2012/13</u> £	Proposed <u>BUDGET</u> <u>2013/14</u> £
<u>EXPENDITURE</u>		
Financial Assistance	3,000	3,000
Administrative Charge	400	400
Christmas Lighting	1,000	1,000
Total Expenditure	<u>4,400</u>	<u>4,400</u>
<u>INCOME</u>		
Share from Aberfeldy Caravan Park	4,500	4,500
Interest earned	200	200
	<u>4,700</u>	<u>4,700</u>
Surplus for Period	<u>300</u>	<u>300</u>
Projected Revenue Balance at Start of Year		85,003
Plus Surplus for Period		300
Projected Revenue Balance at End of Period		<u>85,303</u>

ABERFELDY COMMON GOOD FUND
FINANCIAL STATEMENT FOR PERIOD TO 4 APRIL 2013

	<u>PROPOSED BUDGET</u> £	<u>Actual to date</u> £	<u>Under Consideration and Committed</u> £	<u>Total</u> £	<u>Projected Outturn</u> £	<u>Projection Over/(Under) Spend</u> £
<u>Expenditure</u>						
Supplies and Services						
Financial Assistance	£ 3,000.00	£ -	£ -	£ -	£ 3,000.00	£ -
Administration Recharge	£ 400.00	£ -	£ -	£ -	£ 400.00	£ -
	£ 3,400.00	£ -	£ -	£ -	£ 3,400.00	£ -
Christmas Lights						
Christmas Lighting	£ 1,000.00	£ -		£ -	£ 1,000.00	£ -
	£ 1,000.00	£ -	£ -	£ -	£ 1,000.00	£ -
Total Expenditure	£ 4,400.00	£ -	£ -	£ -	£ 4,400.00	£ -
<u>Income</u>						
Share from Aberfeldy Caravan Park						
Interest Earned	£ 4,500.00	£ -	£ -	£ -	£ 4,500.00	£ -
	£ 200.00	£ -	£ -	£ -	£ 200.00	£ -
Total Income	£ 4,700.00	£ -	£ -	£ -	£ 4,700.00	£ -
Surplus	£ 300.00	£ -	£ -	£ -	£ 300.00	£ -
Projected Opening Balance 01/04/13 (unaudited)	£ 85,003.00				£ 85,003.00	
Surplus / (Loss)	£ 300.00				£ 300.00	
Projected Closing Balance	£ 85,303.00				£ 85,303.00	

There is £1,600 remaining of a loan awarded to Aberfeldy & District Gaelic Choir

ABERFELDY COMMON GOOD FUND
FINANCIAL STATEMENT FOR PERIOD TO 4 APRIL 2013

<u>Grants to Voluntary Organ.</u>	
<u>Actual</u>	<u>Meeting</u>
	<u>Amount</u>
	£ -
<u>Committed</u>	
	£ -
<u>Under Consideration</u>	
	£ -
<u>Total</u>	£ -