

# AUCHTERARDER COMMON GOOD FUND COMMITTEE

25 September 2019

## 2019/20 FINANCIAL STATEMENT

Report by Head of Finance (Report No. 19/261)

### PURPOSE OF REPORT

This report provides details of the Income and Expenditure to 30 August 2019 and the projected outturn to 31 March 2020 for the Auchterarder Common Good Fund.

### 1. BACKGROUND / MAIN ISSUES

- 1.1 The Committee approved the Auchterarder Common Good Fund budget for 2019/20 at the meeting of 19 June 2019 (Report 19/186 refers). This report provides an update on the monitoring position and projected outturn for Financial Year 2019/20.
- 1.2 The unaudited financial results for 2018/19 were presented to Committee at the meeting of 19 June 2019 (Report 19/186 refers). The surplus and Total Fund Balance for the year to 31 March 2019 was reported as £6,945 and £291,463 respectively. The Council's auditors KPMG have completed the audit of the accounts and no changes are required.

### 2. PROPOSALS

#### 2.1 Financial Statement 2019/20

On the basis of Appendix 1, there is a projected surplus of £6,490 in 2019/20 and a projected Common Good Fund balance of £297,953 at 31 March 2020. There are no applications for Financial Assistance to be considered by the Committee at this meeting and the value of Financial Assistance funding approved to date is £13,510.

- 2.2 The £4,770 movement from the previously reported surplus of £1,720 is attributed to a £1,000 increase in the estimate for interest for the year due to the higher interest rate on the fixed term deposit; and a £3,770 adjustment to the projection for Financial Assistance expenditure following the decisions taken at the previous meeting.

### 3. CONCLUSION AND RECOMMENDATIONS

- 3.1 The Committee is requested to:

- (i) Note the Auchterarder Common Good Fund Financial Statement to 30 August 2019 and the projected outturn to 31 March 2020 for Financial Year 2019/20 as set out in Appendix 1 to the report.

**Author(s)**

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**Approved**

<b>Name</b>	<b>Designation</b>	<b>Date</b>
Stewart MacKenzie	Head of Finance	30 August 2019
Jim Valentine	Depute Chief Executive and Chief Operating Officer	9 September 2019

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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 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.

### **2. BACKGROUND PAPERS**

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.

### **3. APPENDICES**

Appendix 1 – Auchterarder Common Good Fund Financial Statement for period to 30 August 2019 for Financial Year 2019/20.