

AUCHTERARDER COMMON GOOD FUND COMMITTEE**25 April 2018****2018/19 BUDGET &
2017/18 FINANCIAL STATEMENT****Report by Head of Finance****PURPOSE OF REPORT**

This report seeks approval of the budget for Financial Year 2018/19 and details the Income and Expenditure to 31 March 2018 and the projected outturn for Financial Year 2017/18.

1. BACKGROUND / MAIN ISSUES

- 1.1 The proposed budget for 2018/19 has been prepared based on activity undertaken in 2017/18 and prior years. This report also provides the monitoring position and projected outturn for Financial Year 2017/18.

2. PROPOSALS**2.1 Budget 2018/19**

Following the review of income and expenditure trends for previous years it is proposed that the 2018/19 budget remains largely unchanged from 2017/18, the only proposed adjustment relating to Interest earned. There has been no property related Repair and Maintenance expenditure during 2017/18, however, it is proposed to maintain the £2,000 budget for 2018/19 to fund the potential costs arising from landlord obligations for the upkeep of the Common Good land. The proposed budget for 2018/19 is set out in Appendix 1 to the report.

2.1.1 Financial Assistance

A review of expenditure over the previous five years shows that Financial Assistance expenditure peaked at £17,163 in 2014/15, and expenditure for all other years has remained either on or below the approved budget. It is, therefore, proposed that the Financial Assistance budget continues to reflect historic expenditure patterns whilst retaining a degree of flexibility and continues to be maintained at £10,000 for 2018/19.

2.1.2 Interest Earned

It is proposed that the budget for Interest Earned is reduced from £2,500 to £1,350 in line with the forecast for income generated from the fixed term deposit. The proposed budget adjustment addresses the impact of lower interest rates at the time of the deposit rollover and the overall reduction in the balance of the Fund.

2.2 Financial Statement 2017/18

On the basis of Appendix 2, it is anticipated that there will be a deficit of £37,988 in financial year 2017/18 and the Fund's Revenue Account Balance

is estimated to be £284,109 at 31 March 2018. The movement from the previously reported surplus of £9,500 (Report 17/405 refers) relates to the further revision of Property and Christmas Lighting costs (projected £1,500 additional underspend), a £650 underspend on Financial Assistance funding, and payment of the final instalment (£50,000) of the £100,000 funding earmarked in reserves for the core path project (Report 16/208 refers). In addition there has been a small increase (£362) in Rental income received in the year.

2.3 Financial Statement 2018/19

A Financial Statement for 2018/19 has not been prepared, as at the time of drafting this report, there were no transactions recorded in the 2018/19 ledger for the Auchterarder Common Good Fund. The decisions of the Committee at this meeting will be incorporated into the 2018/19 Financial Statement to be presented at future Auchterarder Common Good Fund Committee meetings.

3. **CONCLUSION AND RECOMMENDATIONS**

3.1 The Committee is requested to:

- (i) Approve the Auchterarder Common Good Fund budget for Financial Year 2018/19 as set out in Appendix 1 to the report.
- (ii) Note the Auchterarder Common Good Fund Income and Expenditure and the projected outturn to 31 March 2018 as detailed in Appendix 2 to the report.

Author(s)

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Approved

Name	Designation	Date
Stewart MacKenzie	Head of Finance	5 April 2018
Jim Valentine	Depute Chief Executive and Chief Operating Officer	6 April 2018

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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

Corporate Plan

- 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.

- 1.2 This report relates to all objectives.

2. Resource Implications

Financial

- 2.1 There are no direct financial implications arising from this report other than those reported within the body of the main report.

3. Assessments

Equality Impact Assessment

- 3.1 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.
- 3.2 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.

Strategic Environmental Assessment

- 3.3 The Environmental Assessment (Scotland) Act 2005 places a duty on the Council to identify and assess the environmental consequences of its proposals.
- 3.4 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.

Sustainability

- 3.5 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.
- 3.6 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

Internal

- 4.1 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 - Proposed Budget for Year 2018/19.
- Appendix 2 – Auchterarder Common Good Fund - Financial Statement for period to 31 March 2018 for Financial Year 2017/18.