

ABERFELDY 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

The proposed budget for 2018/19 has been prepared based on activity undertaken in 2017/18 and prior years; no changes are anticipated in 2018/19. This report also provides the monitoring position and projected outturn for the Financial Year 2017/18.

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

At the meeting of 18 May 2016 (Report 16/207 refers) the Aberfeldy Common Good Fund Committee determined that the annual Financial Assistance budget should not exceed the income generated by the Fund. The Committee approved a Financial Assistance budget for 2016/17 and 2017/18 of £800, in line with the estimated interest to be generated from fixed term deposits. The income projection for 2018/19 remains at 2017/18 levels and it is proposed that the Financial Assistance budget for 2018/19 remains at £800 as set out in Appendix 1 to the report.

2.2 Financial Statement 2017/18

On the basis of Appendix 2, it is anticipated that there will be a surplus of £325 in 2017/18 and the Fund's estimated Revenue Account Balance will be £122,424 at 31 March 2018.

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 Aberfeldy 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 Aberfeldy Common Good Fund Committee meetings.

3. CONCLUSION AND RECOMMENDATIONS

3.1 The committee is requested to:

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

Author(s)

Name	Designation	Contact Details
Donald Coyne	Senior Accountant	CHXFinance@pkc.gov.uk

Approved

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

If you or someone you know would like a copy of this document in another language or format, (on occasion, only a summary of the document will be provided in translation), this can be arranged by contacting the Customer Service Centre on 01738 475000.

You can also send us a text message on 07824 498145.

All Council Services can offer a telephone translation facility.

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

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