

# Perth Common Good Fund Committee

27 November 2023

## 2023/24 FINANCIAL STATEMENT

### Report by Head of Finance

(Report No. 23/322)

#### 1. PURPOSE OF REPORT

This report provides details of the Income and Expenditure to 30 September 2023 and the projected outturn for Financial Year 2023/24 for the Perth Common Good Fund.

#### 2. RECOMMENDATIONS

2.1 The Committee is requested to:

- (i) Note the projected Income and Expenditure to 31 March 2024 for the Perth Common Good Fund, as set out in Appendix 1 to the report.

#### 3. BACKGROUND / MAIN ISSUES

3.1 The budget for Financial Year 2023/24 was approved by the Committee on 6 February 2023 (Report 23/37 refers). The Committee received a financial monitoring update at the meetings on 22 May 2023 (Report 23/145 refers) and 18 September 2023 (Report 23/250 refers).

3.2 This report provides an update on the projected outturn for Financial Year 2023/24.

#### 4. PROPOSALS

##### Financial Statement 2023/24

4.1 Appendix 1 provides the 2023/24 Financial Statement which includes the Budget approved by Committee on 6 February 2023 (Report 23/37 refers).

4.2 The projected deficit for 2023/24 is £7,800, a decrease of £8,000 from the previously reported position of £15,800. This is due to the receipt of £8,000 from Scottish Water for the temporary occupancy of part of the Lesser South Inch in association with sewer improvement works on Tay Street and Shore Road. The estimated Fund balance at 31 March 2024 is now therefore projected to be £1,937,548.

**Author(s)**

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**Approved**

<b>Name</b>	<b>Designation</b>	<b>Date</b>
Stewart Mackenzie	Head of Finance	2 November 2023
Karen Donaldson	Chief Operating Officer	2 November 2023

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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

#### Corporate Plan

1.1 The Council's Corporate Plan 2022 – 2027 lays out seven 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:

- Tackling poverty
- Tackling climate change and supporting sustainable places
- Growing a sustainable and inclusive local economy
- Enabling our children and young people to achieve their full potential
- Protecting and caring for our most vulnerable people
- Supporting and promoting physical and mental wellbeing
- Placing communities at the heart of how we work

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 Chief Operating Officer has been consulted in the preparation of this report.

## **2. BACKGROUND PAPERS**

- 2.1 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.

## **3. APPENDICES**

- Appendix 1 – Perth Common Good Fund - Financial Statement for Financial Year 2023/24 as at 30 September 2023.