

AUCHTERARDER COMMON GOOD FUND COMMITTEE

29 APRIL 2024

2023/24 FINANCIAL STATEMENT & 2024/25 BUDGET

Report by Strategic Lead – Finance and Business Support (Report No. 24/140)

1. PURPOSE OF REPORT

This report provides the projected outturn for Financial Year 2023/24, and the proposed budget and projected outturn for Financial Year 2024/25.

2. RECOMMENDATIONS

The Committee is requested to:

- (i) Note the projected Income and Expenditure to the 29 February 2024 for the Auchterarder Common Good Fund for the 2023/24 Financial Year, as set out in Appendix 1 to the report.
- (ii) Approve the Budget for the Auchterarder Common Good Fund for the 2024/25 Financial Year, and draft Budget for the 2025/25 Financial Year, as set out Appendix 2 to the report.

3. BACKGROUND / MAIN ISSUES

- 3.1 This report provides an update on the projected outturn for Financial Year 2023/24, and the budget for Financial Year 2024/25.

4. PROPOSALS

Financial Statement 2023/24

- 4.1 As detailed in Appendix 1, there is a projected deficit of £10,890 for Financial Year 2023/24, and the estimated Fund balance at 31 March 2024 is £298,212.

Budget 2024/25

- 4.2 The proposed 2024/25 Budget for the Fund provides a surplus to mitigate the potential impact of unknown costs or a reduction in income, and to ensure the Fund remains sustainable over the longer term.

4.2.1 Repairs & Maintenance

It is proposed to maintain a £5,000 budget to accommodate the costs for repairs or improvement works to the grazing fields during 2024/25.

4.2.2 Financial Assistance

The 2023/24 Financial Assistance budget was reduced to £15,000 to accommodate the additional expenditure for the full replacement of the Christmas Lights. It is proposed that the 2024/25 Financial Assistance budget is reinstated at the level for the years prior to 2023/24 at £20,000.

4.2.3 Christmas Lights

The Auchterarder Christmas Lights were fully replaced in 2023/24. The proposed £3,000 budget allows for the costs incurred during the installation and removal of the lights, and for any required repairs to the festive decorations.

4.2.4 Income

Rental income is assumed to remain in line with previous years at £21,000. The estimate for interest received has increased to £13,300 in line with the higher interest rate available when fixing the deposit for another 12 months.

- 4.3 There is one application for financial assistance to be considered at this meeting, and it is assumed that the level of funding approved by the Committee will be contained within the Financial Assistance budget.

Author(s)

Name	Designation	Contact Details
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Approved

Name	Designation	Date
Scott Walker	Chief Financial Officer	9 April 2024
Clare Mailer	Director Strategy, People & Resources	10 April 2024

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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 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 Director - Strategy, People and Resources 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.

6. APPENDICES

- Appendix 1 - Auchterarder Common Good Fund Financial Statement for period to 29 February 2024 for Financial Year 2023/24.
- Appendix 2 - Auchterarder Common Good Fund Proposed Budget for Financial Year 2024/25, and Draft Budget for Financial Year 2025/26.