

# ABERFELDY COMMON GOOD FUND COMMITTEE

29 JANUARY 2024

## 2022/23 & 2023/24 FINANCIAL STATEMENTS

### Report by Head of Finance (Report No. 24/31)

#### 1. PURPOSE OF REPORT

- 1.1 This report provides the Committee with a statement of the audited Income and Expenditure for Financial Year 2022/23, and the projected Income and Expenditure for Financial Year 2023/24 for the Aberfeldy Common Good Fund.

#### 2. RECOMMENDATIONS

The Committee is requested to:

- (i) Note the audited Income and Expenditure to the 31 March 2023 for the Aberfeldy Common Good Fund for the 2022/23 Financial Year, as set out in Appendix 1 to the report.
- (ii) Note the projected Income and Expenditure to 31 March 2024 for the Aberfeldy Common Good Fund for the 2023/24 Financial Year, as set out in Appendix 2 to the report.

#### 3. BACKGROUND / MAIN ISSUES

- 3.1 This report provides an update on the audited outturn for Financial Year 2022/23, and the monitoring position for Financial Year 2023/24.

#### 4. PROPOSALS

##### Financial Statement 2022/23

- 4.1 As detailed in Appendix 1, there is a surplus of £488 for the Fund for Financial Year 2022/23, and the audited Fund balance at 31 March 2023 is £124,100. The movement from the position previously reported to this Committee relates to financial assistance expenditure of £735 approved at the meeting on 22 June 2022, and an increase in interest earned on deposits.

##### Financial Statement 2023/24

- 4.2 On the basis of Appendix 2, the anticipated interest earned on deposits for 2023/24 is £4,200.
- 4.3 The total estimated surplus for financial year 2023/24 is, therefore, £4,200 and the anticipated Fund balance at 31 March 2024 is £128,300.

- 4.4 There is one application for financial assistance which will be considered at this meeting. In the event that the value of any funding award exceeds the estimated income for the year, which is a decision open to the Committee, the Fund balance will reduce accordingly.

**Author(s)**

<b>Name</b>	<b>Designation</b>	<b>Contact Details</b>
Fiona Lambie	Accountant	CHXFinance@pkc.gov.uk

**Approved**

<b>Name</b>	<b>Designation</b>	<b>Date</b>
Stewart MacKenzie	Head of Finance	10.01.2024
Karen Donaldson	Chief Operating Officer	10.01.2024

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

<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.

### 5. BACKGROUND PAPERS

- 5.1 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 – Audited Aberfeldy Common Good Fund Financial Statement for period to 31 March 2023 for Financial Year 2022/23.
- Appendix 2 – Aberfeldy Common Good Fund Financial Statement as at 30 November 2023 for Financial Year 2023/24.