

**COUPAR ANGUS COMMON GOOD FUND COMMITTEE**

28 June 2017

**2017/18 FINANCIAL STATEMENT****Joint Report by Head of Finance & Director (Environment)****PURPOSE OF REPORT**

This report provides an update on 2016/17 Income and Expenditure, and details of Income and Expenditure to 23 May 2017 and the projected outturn to 31 March 2018 for the Coupar Angus Common Good Fund.

**1. BACKGROUND / MAIN ISSUES**

- 1.1 This report provides an update on the final outturn for 2016/17, and the monitoring position and projected outturn for the Financial Year 2017/18.

**2. PROPOSALS****2.1 Financial Statement 2016/17**

Report 16/294 considered by Committee on 22 June 2016 included year-end projections for Income and Expenditure to 31 March 2017 which included an estimated surplus for the year of £3 and a projected Revenue Account Balance of £1,540 at 31 March 2017. Following closure of the 2016/17 accounts, which remain subject to audit by KPMG, the deficit for the year to 31 March 2017 is £487.

- 2.2 The movement from the previously reported surplus is due to the approval of financial assistance funding (£500) at the meeting of 22 June 2016, and an additional £10 generated from interest on the Fund balance.

- 2.3 The unaudited balance for the Fund at 31 March 2017 is £1,050 (Appendix 1). In addition there is a small Capital balance of £130 and it is proposed that this is transferred to the Revenue Account which will result in £1,180 being available for distribution in 2017/18.

**2.4 Financial Statement 2017/18**

On the basis of Appendix 2 it is anticipated that a surplus of £10 will be generated in 2017/18 and the estimated Balance of the Fund will be £1,190 at 31 March 2018, subject to the outcome of a financial assistance funding application to be considered at this meeting.

- 2.5 The Financial Assistance report to be considered at this meeting includes one application for funding, and the value of the funding award is to be determined by the Committee. The projected uncommitted closing balance does not include an estimate of the potential funding award and the Expenditure projection and Balance of the Fund will be updated accordingly and reported to a future meeting of this Committee.

### 3. CONCLUSION AND RECOMMENDATION

3.1 The Committee is requested to:-

- (i) Note the unaudited Coupar Angus Common Good Fund Income and Expenditure outturn for the year ended 31 March 2016;
- (ii) Note the Income and Expenditure to 23 May 2017 and the projected outturn to 31 March 2018;
- (iii) Note that the projected Balance of the Fund will be updated to reflect the Financial Assistance award decision at this meeting, and reported to a future meeting of this Committee.

#### Author(s)

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#### Approved

Name	Designation	Date
John Symon	Head of Finance	24 May 2017

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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

#### 1.1 Corporate Plan

1.1.1 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.

1.1.2 This report relates to all objectives.

### 2. Resource Implications

#### 2.1 Financial

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

### **3. Assessments**

#### **3.1 Equality Impact Assessment**

3.1.1 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.

3.1.2 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.

#### **3.2 Strategic Environmental Assessment**

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

3.2.2 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.

#### **3.3 Sustainability**

3.3.1 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.

3.3.2 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**

#### **4.1 Internal**

4.1.1 The Chief Executive 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 – Coupar Angus Common Good Fund Unaudited Financial Statement for the period to 31 March 2017 for Financial Year 2016/17

Appendix 2 – Coupar Angus Common Good Fund Financial Statement for period to 23 May 2017 for Financial Year 2017/18.

**COUPAR ANGUS COMMON GOOD FUND**  
**UNAUDITED FINANCIAL STATEMENT FOR PERIOD TO 31 MARCH 2017 FOR FINANCIAL YEAR 2016/17**

	<u>Actual to 31 March 2017</u> £	<u>Financial Assistance Committed</u> £	<u>Total</u> £	<u>Unaudited Outturn</u> £
<b><u>Expenditure</u></b>				
Supplies and Services				
Financial Assistance	500.00	0.00	500.00	500.00
<b>Total Expenditure</b>	<b>500.00</b>	<b>0.00</b>	<b>500.00</b>	<b>500.00</b>
<b><u>Income</u></b>				
Interest Earned	13.05	0.00	13.05	13.05
<b>Total Income</b>	<b>13.05</b>	<b>0.00</b>	<b>13.05</b>	<b>13.05</b>
<b>Surplus/(Deficit)</b>	<b>(486.95)</b>	<b>0.00</b>	<b>(486.95)</b>	<b>(486.95)</b>
Opening Balance 01/04/16	1,537.20			1,537.20
Surplus / (Deficit)	0.00			(486.95)
<b>Unaudited Closing Balance</b>	<b>1,537.20</b>			<b>1,050.25</b>

<b><u>Grants</u></b>			
<u>Actual</u>	<u>Amount</u>	<u>Meeting</u>	
Coupar Angus Gala Day - Coupar Angus Gala Rocks event 31 July 2016	£ 500.00	22/06/2016	
	£ 500.00		
<b><u>Committed</u></b>	<b><u>Amount</u></b>	<b><u>Meeting</u></b>	
	£ -		
<b><u>Under Consideration</u></b>	<b><u>Amount</u></b>	<b><u>Meeting</u></b>	
	£ -		
<b>Total</b>	<b>£ 500.00</b>		

**COUPAR ANGUS COMMON GOOD FUND**  
**FINANCIAL STATEMENT FOR PERIOD TO 23 MAY 2017 FOR FINANCIAL YEAR 2017/18**

	<u>Actual to date</u>	<u>Financial Assistance Under Consideration</u>	<u>Total</u>	<u>Projected Outturn</u>
	£	£	£	£
<b>Expenditure</b>				
Supplies and Services				
Financial Assistance	£ -	£ 1,045.72	£ -	£ -
<b>Total Expenditure</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>
<b>Income</b>				
Interest Earned	£ -	£ -	£ -	£ 10.00
<b>Total Income</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>	<b>£ 10.00</b>
<b>Surplus/(Deficit)</b>	<b>£ -</b>	<b>£ -</b>	<b>£ -</b>	<b>£ 10.00</b>
Opening Unaudited Balance 1 April 2017	£ 1,050.25			£ 1,050.25
Surplus / (Deficit)	£ -			£ 10.00
Capital Balance	£ 129.86			£ 129.86
Projected Closing Balance at 31 March 2018	<b>£ 1,180.11</b>			<b>£ 1,190.11</b>

<b>Grants</b>			
<u>Actual</u>	<u>Amount</u>	<u>Meeting</u>	
	£ -		
<u>Committed</u>	<u>Amount</u>	<u>Meeting</u>	
	£ -		
<u>Under Consideration</u>	<u>Amount</u>	<u>Meeting</u>	
Coupar Angus Pride of Place - purchase of water bowser	£ 1,045.72	28/06/2017	
	£ 1,045.72		
<b>Total</b>	<b>£ 1,045.72</b>		