

# ALYTH COMMON GOOD FUND COMMITTEE

20 June 2018

## 2016/17, 2017/18 & 2018/19 FINANCIAL STATEMENTS

### Report by Head of Finance (Report No. 18/204)

#### PURPOSE OF REPORT

This report provides an update on audited 2016/17 & unaudited 2017/18 Income and Expenditure, and details the Income and Expenditure to 25 May 2018 and the projected outturn to 31 March 2019 for the Alyth Common Good Fund.

#### 1. BACKGROUND / MAIN ISSUES

- 1.1 This report provides an update on the audited final outturn for 2016/17 being the last financial monitoring position presented to the Committee, a note of the unaudited movement during 2017/18; and the monitoring position and projected outturn for the Financial Year 2018/19.

#### 2. PROPOSALS

##### 2.1 Financial Statement 2016/17

Report 16/292 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 £170 and a projected Revenue Account Balance of £21,152 at 31 March 2017. Following closure of the 2016/17 accounts, a deficit of £522 was incurred for the year and the Revenue Account Balance at 31 March 2017 was £20,460 as detailed in Appendix 1.

- 2.2 The movement from the previously reported surplus reported to Committee on 22 June 2016 (Report 16/292 refers) is attributed to approval of grant funding to the value of £744 (Report 16/291 refers) and additional interest income of £52.

##### 2.3 Financial Year 2017/18

There was no business during 2017/18 for the Committee to discuss. The only movement during the year was interest received, generating a surplus of £145, resulting in an unaudited Revenue Account Balance at 31 March 2018 of £20,605.

##### 2.4 Financial Statement 2018/19

On the basis of Appendix 2, it is anticipated that a surplus of £145 will be generated in 2018/19 and the Fund's estimated Revenue Account Balance will be £20,750 at 31 March 2019.

- 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. Any funding award in excess of the estimated income for the year will result in a reduction in the overall balance of the Fund.

### 3. CONCLUSION AND RECOMMENDATIONS

3.1 The Committee is requested to:

- (i) Note the Audited Income and Expenditure to 31 March 2017 for the Alyth Common Good Fund for Financial Year 2016/17 as set out in Appendix 1 to the report.
- (ii) Note the unaudited Revenue Account Balance to 31 March 2018 for the Alyth Common Good Fund for Financial Year 2017/18.
- (iii) Note the Alyth Common Good Fund Income and Expenditure to 25 May 2018 and the projected outturn to 31 March 2019 for Financial Year 2018/19 as set out in Appendix 2 to the report.

#### Author(s)

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#### Approved

Name	Designation	Date
Stewart MacKenzie	Head of Finance	30 May 2018
Jim Valentine	Depute Chief Executive and Chief Operating Officer	30 May 2018

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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 Depute Chief Executive/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 Alyth Common Good Fund Final Financial Statement for Financial Year 2016/17.

Appendix 2 - Alyth Common Good Fund Financial Statement for the period to 25 May 2018 for Financial Year 2018/19.