

PERTH COMMON GOOD FUND COMMITTEE

21 DECEMBER 2022

2022/23 FINANCIAL STATEMENT

Report by Head of Finance
(Report No. 22/306)

1. PURPOSE OF REPORT

This report provides details of the Income and Expenditure to 31 October 2022 and the projected outturn for Financial Year 2022/23 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 2023 for the Perth Common Good Fund for the 2022/23 Financial Year, as set out in Appendix 1 to the report.

3. BACKGROUND / MAIN ISSUES

3.1 The budget for Financial Year 2022/23 was approved by the Committee on 21 February 2022 (Report 22/40 refers). The Committee received financial monitoring updates at the meetings on 26 April 2022 (Report 22/100 refers), 22 June 2022 (Report 22/144 refers) and 28 September (Report 22/236 refers).

3.2 This report provides an update on the projected outturn for Financial Year 2022/23.

4. PROPOSALS

Financial Statement 2022/23

4.1 Appendix 1 provides the 2022/23 Financial Statement which includes the Budget approved by Committee on 21 February 2022 (Report 22/40 refers).

4.2 The year end projection for rental income which will be received in 2022/23 has been increased by £30,625. The increase reflects the backdated income which arises from the rent reviews completed in 2022. There are currently no other changes to year end estimates for income or expenditure.

4.3 The previously reported surplus for 2022/23 has increased to £63,325 and the estimated Fund balance at 31 March 2023 is £1,882,317.

Author(s)

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Approved

Name	Designation	Date
Stewart Mackenzie	Head of Finance	30 November 2022
Karen Donaldson	Chief Operating Officer	1 December 2022

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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 2018 – 2023 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.

1.2 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 – Perth Common Good Fund - Financial Statement for the period to 31 October 2022 for Financial Year 2022/23