

PITLOCHRY COMMON GOOD FUND COMMITTEE

7 October 2015

**2014/15 & 2015/16 FINANCIAL STATEMENTS
& 2015/16 BUDGET****Joint Report by Head of Finance & Director (Environment)****PURPOSE OF REPORT**

This report seeks approval of the budget for Financial Year 2015/16; includes the Income and Expenditure to 31 March 2015 for Financial Year 2014/15; and details the Income and Expenditure to 31 August 2015 and the projected outturn for Financial Year 2015/16.

1. BACKGROUND / MAIN ISSUES

- 1.1 The proposed budget for 2015/16 has been prepared based on anticipated activity in 2015/16. This report also provides the audited outturn for Financial Year 2014/15, and the monitoring position and projected outturn for Financial Year 2015/16.

2. PROPOSALS**2.1 Budget 2015/16**

It is proposed that the 2015/16 budget is set in line with anticipated activity in the current year, as detailed in Appendix 1.

2.2 Financial Statement 2014/15

On the basis of Appendix 2, a surplus of £11 was generated in 2014/15 and the Fund's Revenue Account Balance was £7,149 at 31 March 2015.

2.3 Financial Statement 2015/16

On the basis of Appendix 3, it is anticipated that a deficit of £1,490 will be incurred in 2015/16 and the Fund's estimated Revenue Account Balance will be £5,659 at 31 March 2016.

2.3.1 Financial Assistance

A Financial Assistance application from the organisers of the Pitlochry Christmas Festival will be considered at this meeting. Funding assistance towards Pitlochry Christmas events is applied for and funded from the Financial Assistance budget.

3. CONCLUSION AND RECOMMENDATIONS

- 3.1 The Committee is requested to approve the Pitlochry Common Good Fund budget for Financial Year 2015/16.
- 3.2 The Committee is requested to note the audited Pitlochry Common Good Fund Income and Expenditure to 31 March 2015.
- 3.3 The Committee is requested to note the Pitlochry Common Good Fund Income and Expenditure to 31 August 2015 and the projected outturn to 31 March 2016.

Author(s)

| Name | Designation | Contact Details |
|--------------|-------------------|--|
| Donald Coyne | Senior Accountant | DCoyne@pkc.gov.uk 01738 475573 |

Approved

| Name | Designation | Signature |
|------------|-----------------|-------------------|
| John Symon | Head of Finance | 28 September 2015 |

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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

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 - Pitlochry Common Good Fund Proposed Budget for 2015/16.

Appendix 2 – Pitlochry Common Good Fund Financial Statement for period to 31 March 2015 for Financial Year 2014/15.

Appendix 3 – Pitlochry Common Good Fund Financial Statement for period to 31 August 2015 for Financial Year 2015/16.

PITLOCHRY COMMON GOOD FUND
PROPOSED BUDGET FOR 2015/16

| | Proposed BUDGET 2015/16 £ |
|---|--|
| <u>EXPENDITURE</u> | |
| Financial Assistance | 1,500 |
| Total Expenditure | 1,500 |
| <u>INCOME</u> | |
| Interest earned | 10 |
| | 10 |
| Deficit for Period | (1,490) |
| Projected Revenue Balance at 1 April 2015 | 7,149 |
| Less Projected Deficit for 2015/16 | (1,490) |
| Projected Revenue Balance at 31 March 2016 | 5,659 |

PITLOCHRY COMMON GOOD FUND
FINANCIAL STATEMENT FOR PERIOD TO 31 MARCH 2015 FOR FINANCIAL YEAR 2014/15

| | <u>Actual to date 31.03.15</u> | <u>Year End Accruals</u> | <u>Total</u> |
|------------------------------|--|------------------------------|-------------------|
| | £ | £ | £ |
| <u>Expenditure</u> | | | |
| <u>Supplies and Services</u> | | | |
| Financial Assistance | £ - | £ - | £ - |
| | £ - | £ - | £ - |
| Total Expenditure | £ - | £ - | £ - |
| <u>Income</u> | | | |
| Interest Earned | £ 3.70 | £ 7.00 | £ 10.70 |
| Total Income | £ 3.70 | £ 7.00 | £ 10.70 |
| Surplus/(Deficit) | £ 3.70 | £ 7.00 | £ 10.70 |
| Opening Balance 01/04/14 | £ 7,138.64 | | £ 7,138.64 |
| Surplus / (Deficit) | £ 3.70 | | £ 10.70 |
| Closing Balance | £ 7,142.34 | | £ 7,149.34 |

| <u>Grants</u> | | |
|----------------------------|---------------|----------------|
| <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> |
| | £ - | |
| Total | £ - | |

PITLOCHRY COMMON GOOD FUND
FINANCIAL STATEMENT FOR PERIOD TO 31 AUGUST 2015 FOR FINANCIAL YEAR 2015/16

| | <u>Proposed 2015/16</u> <u>Budget</u> £ | <u>Actual</u> <u>to date</u> £ | <u>Financial Assistance</u> <u>Under Consideration and</u> <u>Committed</u> £ | <u>Total</u> £ | <u>Projected</u> <u>Outturn</u> £ | <u>Projection</u> <u>Over/(Under)</u> <u>Spend</u> £ |
|---------------------------|---|--------------------------------------|--|---------------------|---|---|
| <u>Expenditure</u> | | | | | | |
| Supplies and Services | | | | | | |
| Financial Assistance | £ 1,500.00 | £ - | £ 1,250.00 | £ 1,250.00 | £ 1,500.00 | £ - |
| | £ 1,500.00 | £ - | £ 1,250.00 | £ 1,250.00 | £ 1,500.00 | £ - |
| Total Expenditure | £ 1,500.00 | £ - | £ 1,250.00 | £ 1,250.00 | £ 1,500.00 | £ - |
| <u>Income</u> | | | | | | |
| Interest Earned | £ 10.00 | £ - | £ - | £ - | £ 10.00 | £ - |
| Total Income | £ 10.00 | £ - | £ - | £ - | £ 10.00 | £ - |
| Surplus/(Deficit) | (£ 1,490.00) | £ - | (£ 1,250.00) | (£ 1,250.00) | (£ 1,490.00) | £ - |
| Opening Balance 01/04/15 | £ 7,149.34 | | | | £ 7,149.34 | |
| Surplus / (Deficit) | (£ 1,490.00) | | | | (£ 1,490.00) | |
| Projected Closing Balance | £ 5,659.34 | | | | £ 5,659.34 | |

| <u>Grants</u> | | |
|---|-------------------|----------------|
| <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> |
| Pitlochry Christmas Festival - 2015 event | £ 1,250.00 | 07/10/2015 |
| | £ 1,250.00 | |
| Total | £ 1,250.00 | |

