

PERTH COMMON GOOD FUND COMMITTEE

18 SEPTEMBER 2023

2023/24 FINANCIAL STATEMENT

Report by Head of Finance
(Report No. 23/250)

1. PURPOSE OF REPORT

- 1.1 This report provides details of the Income and Expenditure to 31 July 2023 and the projected outturn for Financial Year 2023/24 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 2024 for the Perth Common Good Fund, as set out in Appendix 1 to the report.

3. BACKGROUND / MAIN ISSUES

- 3.1 The budget for Financial Year 2023/24 was approved by the Committee on 6 February 2023 (Report 23/37 refers). The Committee received a financial monitoring update at the meeting on 22 May 2023 (Report 23/145 refers).
- 3.2 This report provides an update on the projected outturn for Financial Year 2023/24.

4. PROPOSALS

Financial Statement 2023/24

- 4.1 Appendix 1 provides the 2023/24 Financial Statement which includes the Budget approved by Committee on 6 February 2023 (Report 23/37 refers).
- 4.2 Section 102 of the Community Empowerment (Scotland) Act 2015 requires the Council to establish and maintain a register of property which is held by the authority as part of the Common Good and to publish a list of property that it proposes to include in the register.
- 4.3 The review of titles is complex and, in some cases, has required the involvement of other external legal practitioners. The work on compiling a register of Common Good land and buildings is complete. However, we are also required to collate and categorise the moveable Common Good property, such as the regalia and any furniture. It is anticipated that additional costs will be incurred to complete this task and a £2,000 estimate for legal costs is

included in Appendix 1. It is anticipated that the cost can be managed from other budgets and a corresponding adjustment is recorded against Repairs & Maintenance.

- 4.4 The projected deficit for 2023/24 is unchanged from the previously reported position at £15,800. The estimated Fund balance at 31 March 2024 is now projected at £1,929,548, a movement of £12,279. £11,780 of this increase in surplus was due to increased interest on investments in the financial year 2022/23.

Author(s)

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Approved

Name	Designation	Date
Scott Walker	Chief Accountant	17 August 2023
Karen Donaldson	Chief Operating Officer	17 August 2023

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ANNEX

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 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 – Perth Common Good Fund - Financial Statement for the period to 31 July 2023 for Financial Year 2023/24