

# **PERTH COMMON GOOD FUND COMMITTEE**

**26 APRIL 2022**

## **2021/22 & 2022/23 FINANCIAL STATEMENTS**

**Report by Head of Finance**  
(Report No. 22/100)

### **1. PURPOSE OF REPORT**

This report provides details of the Income and Expenditure to 11 March 2022 and the projected outturn for Financial Year 2021/22, and the projected outturn for Financial Year 2022/23.

### **2. RECOMMENDATIONS**

2.1 The Committee is requested to:

- (i) Note the Income and Expenditure to 11 March 2022, and the projected outturn for Financial Year 2021/22 for the Perth Common Good Fund, as set out in Appendix 1.
- (ii) Note the projected outturn for Financial Year 2022/23 for the Perth Common Good Fund, as set out in Appendix 2.

### **3. BACKGROUND / MAIN ISSUES**

- 3.1 The budget for Financial Year 2021/22 was approved by the Committee on 28 April 2021 (Report 21/54 refers).
- 3.2 Monitoring updates have been provided to the Committee throughout Financial Year 2021/22 (Reports 21/89, 21/170, 21/233, and 22/40 refer). The reported underspend in 2021/22 is mainly due to the impact of covid on public events and group activities throughout the financial year.
- 3.3 The budget for 2022/23, which was approved by the Committee on 21 February 2022 (Report 22/40 refers), is based on activity undertaken in the years prior to the covid pandemic and adjusted for anticipated changes in the new financial year.
- 3.4 This report provides the monitoring position and projected outturn for the Financial Year 2021/22, as detailed in Appendix 1, and the projected outturn for the Financial Year 2022/23, as detailed in Appendix 2.

### **4. PROPOSALS**

#### **Financial Statement 2021/22**

- 4.1 As detailed in Appendix 1, the projected surplus for the Fund for Financial Year 2021/22 is £136,258 and the anticipated Fund balance at 31 March 2022 is £1,809,163.

- 4.2 The year-end outturn for the Fund has moved slightly from the previously reported position, as noted in Section 2.3 of this report. It is anticipated that there will be further adjustments during the closure of the accounts for 2021/22, and the unaudited income and expenditure for the Fund will be reported to a future meeting of this Committee.
- 4.3 Following the update to Committee on 21 February 2022 (Report 22/40 refers), the surplus for the year has increased by £9,968. A summary of the movement is provided below: -
- further £2,318 underspend on Finance Assistance due to the update of committed grant funding
  - an anticipated £1,250 underspend on Legal and Printing costs
  - further £5,000 underspend on activities relating to Christmas Events
  - a £1,400 increase to the estimate for interest which will be received for the year

#### Financial Statement 2022/23

- 4.4 Appendix 2 provides the 2022/23 Financial Statement which includes the Budget approved by Committee on 21 February 2022 (Report 22/40 refers).
- 4.5 At the meeting of 21 February 2022, the Committee also approved funding for St Johns Kirk Carillon (Report 22/39 refers) to support the costs of delivering the annual programme of civic recitals. The corresponding £2,000 Financial Assistance budget is now included in Appendix 2.
- 4.6 There are no other adjustments to the 2022/23 Budget. The projected outturn for Interest on Investments has been increased by £10,500 due to the increase in interest rates at the time of placing the funds on fixed term deposit.
- 4.7 The projected surplus for 2022/23 has, therefore, increased to £32,700 and the estimated Fund balance at 31 March 2023 is £1,841,863.

#### **Author(s)**

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#### **Approved**

<b>Name</b>	<b>Designation</b>	<b>Date</b>
Stewart Mackenzie	Head of Finance	29 March 2022
Karen Donaldson	Chief Operating Officer	

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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

#### 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 11 March 2022 for Financial Year 2021/22
- Appendix 2 – Perth Common Good Fund - Financial Statement for Financial Year 2022/23