

PERTH COMMON GOOD FUND COMMITTEE

8 December 2021

2021/22 FINANCIAL STATEMENT

Report by Head of Finance
(Report No. 21/233)

PURPOSE OF REPORT

This report details the Income and Expenditure to 26 October 2021 and the projected outturn for Financial Year 2021/22 for the Perth Common Good Fund.

1. BACKGROUND / MAIN ISSUES

- 1.1 The Committee approved the Perth Common Good Fund budget for 2021/22 at the meeting of 28 April 2021 (Report 21/54 refers). This report provides an update on the projected outturn for Financial Year 2021/22.

2. PROPOSALS

Financial Statement 2021/22

- 2.1 Based on Appendix 1, it is anticipated that there will be a surplus of £71,700 for the year, and the Fund balance at 31 March 2022 is projected to be £1,744,605.
- 2.2 The majority of the £6,000 positive movement from the position reported to Committee on 4 October 2021 relates to the update of the estimate for Financial Assistance – Small Grants, as grant awards which were committed and accounted for in 2020/21 are no longer required. In addition, there are increases to the estimates for Interest and Fishing Permit income to be received for the year.

3. CONCLUSION AND RECOMMENDATION

- 3.1 The Committee is requested to: -
- (i) Note the projected Income and Expenditure to 31 March 2022 for the Perth Common Good Fund for the 2021/22 Financial Year, as set out in Appendix 1 to the report.

Author(s)

| Name | Designation | Contact Details |
|--------------|--------------------|------------------------|
| Donald Coyne | Senior Accountant | CHXFinance@pkc.gov.uk |

Approved

| Name | Designation | Date |
|-------------------|-------------------------|------------------|
| Stewart MacKenzie | Head of Finance | 16 November 2021 |
| Karen Donaldson | Chief Operating Officer | 19 November 2021 |

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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.

2. BACKGROUND PAPERS

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.

3. APPENDICES

- Appendix 1 -Perth Common Good Fund Financial Statement for the period to 26 October 2021 for Financial Year 2021/22.