

# **PERTH COMMON GOOD FUND COMMITTEE**

**22 JUNE 2022**

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

**Report by Head of Finance**  
(Report No 22/144)

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

This report provides details of the unaudited Income and Expenditure to 31 March 2022 and the outturn for Financial Year 2021/22 for the Perth Common Good Fund. The report also provides an update on the Income and Expenditure for the Fund to 15 May 2022, and the projected outturn for Financial Year 2022/23.

### **2. RECOMMENDATIONS**

2.1 The Committee is requested to:

- (i) Note the unaudited Income and Expenditure to 31 March 2022, and the draft outturn for Financial Year 2021/22 for the Perth Common Good Fund, as set out in Appendix 1.
- (ii) Note the Income and Expenditure to 15 May 2022 and 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 were provided to the Committee throughout Financial Year 2021/22 (Reports 21/89, 21/170, 21/233, 22/40, and 22/100 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 unaudited 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 unaudited surplus for the Fund for Financial Year 2021/22 is £146,087 and the Fund balance at 31 March 2022 is £1,818,992.
- 4.2 The year-end outturn for the Fund has moved slightly from the previously reported position, as noted in Section 4.3 of this report. The accounts are now closed and will be audited in due course by KPMG, the Council's external auditors.
- 4.3 The estimated surplus previously reported to Committee on 26 April 2022 (Report 22/100 refers) was £136,258, and this has increased to £146,087. Appendix 1 provides further detail and includes the movement from the previously reported estimates to the final position. A summary of the movements which are attributed to the £9,829 increase in the surplus for the year are provided below: -
- £4,500 overspend on Rates due to the rates liability on the Lower City Mills building during a period of short-term vacancy in 2021;
  - £7,800 underspend on Financial Assistance due to previously approved funding awards being no longer required;
  - £1,000 underspend on the installation, removal and renewal of Christmas lighting; and
  - £5,500 in additional Income, mainly due to the receipt of backdated rental income arising from rent reviews

### 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 The increase to the estimate for Interest on Investments was previously reported to Committee on 26 April 2022, and there are no other adjustments to expenditure and income estimates at this time.
- 4.7 The projected surplus for 2022/23 is £32,700 and the estimated Fund balance at 31 March 2023 is £1,851,692.

**Author(s)**

<b>Name</b>	<b>Designation</b>	<b>Contact Details</b>
Donald Coyne	Senior Accountant	CHXFinance@pkc.gov.uk

**Approved**

<b>Name</b>	<b>Designation</b>	<b>Date</b>
Stewart Mackenzie	Head of Finance	14 June 2022
Karen Donaldson	Chief Operating Officer	14 June 2022

If you or someone you know would like a copy of this document in another language or format, (on occasion, only a summary of the document will be provided in translation), this can be arranged by contacting the Customer Service Centre on 01738 475000.

You can also send us a text message on 07824 498145.

All Council Services can offer a telephone translation facility.

## 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 – Unaudited Financial Statement for the period to 31 March 2022 for Financial Year 2021/22
- Appendix 2 – Perth Common Good Fund - Financial Statement for the period to 15 May 2022 for Financial Year 2022/23