

# PERTH COMMON GOOD FUND COMMITTEE

17 December 2020

## 2020/21 FINANCIAL STATEMENT

### Report by Head of Finance (Report No. 20/249)

This report provides details of the Income and Expenditure to 13 November 2020 and the projected outturn to 31 March 2021 for the Perth Common Good Fund.

#### 1. BACKGROUND / MAIN ISSUES

- 1.1 The Committee approved the Perth Common Good Fund budget for 2020/21 at the meeting of 19 February 2020 (Report 20/45 refers). This report provides an update on the monitoring position and projected outturn for 2020/21.

#### 2. PROPOSALS

##### Financial Statement 2020/21

- 2.1 On the basis of Appendix 1, the estimated income and expenditure projections are unchanged from the position reported to Committee on 19 October 2020 (Report 20/186 refers). The projected surplus in 2020/21 remains at £60,890 and the projected Common Good Fund balance at 31 March 2021 is £1,597,966. Of the total balance £1,000,000 is reserved as the Minimum Revenue Balance of the Fund to ensure its long-term sustainability and £120,000 is earmarked as a Repair and Renewal Reserve (Report No. 20/45 refers). This leaves an Uncommitted Revenue Account balance of £477,966 available for the funding of unforeseen expenditure.

#### 3. CONCLUSION AND RECOMMENDATIONS

- 3.1 The Committee is requested to:-
- (i) Note the estimated Income and Expenditure to 31 March 2021 for the Perth Common Good Fund for the 2020/21 Financial Year, as set out in Appendix 1 to the report.

## Author(s)

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## Approved

<b>Name</b>	<b>Designation</b>	<b>Date</b>
Stewart MacKenzie	Head of Finance	26 November 2020
Karen Donaldson	Interim Chief Operating Officer	27 November 2020

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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.

1.1 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 Interim 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.

## **6. APPENDICES**

- Appendix 1 - Perth Common Good Fund Financial Statement for the period to 13 November 2020 for Financial Year 2020/21.