

The Highland Council

**Skye, Ross and Cromarty Area Committee –
5 February 2014**

Agenda Item	11b
Report No	SRC 9/14

Dingwall Common Good – Annual Report 12/13, Monitoring Report Q3 13/14

Report by Corporate Manager

Summary

This report recommends that Members note:
Dingwall Common Good Fund - Annual Report for 2012/13
Dingwall Common Good Fund - Third Quarter, 2013/14 Monitoring Report

1. Annual Report

- 1.1 Appendix I of this report shows the Income and Expenditure Account and Balance Sheet in respect of the Dingwall Common Good Fund for Financial Year 2012/13.
- 1.2 Members are requested to note that no grants were paid out and a loan repayment of £2,495 was received. (Note One – Other Income)
- 1.3 In the accounts the classification of all non current assets is subject to a de minimus level of £0.006m for vehicles and plant and machinery and £0.020m for all other assets. Consequently some assets belonging to the Common Good, with a relatively smaller value are not included in the figure reported in the accounts.
- 1.4 Members will note that the £150,000 investment properties figure shows a reduction of £55,750 from the previous year. One of the main factors in this changed position is that at the last revaluation it was discovered that the Dingwall public toilets are held in a joint title with the Council, consequently only half of their value should be considered for the Common Good accounts and as this portion was de minimus was therefore excluded. Also, following annual revaluation the value of the Town Hall has dropped which has also impacted on this figure.

2 Third Quarter Monitoring Report

- 2.1 Appendix II of this report shows the position of the Dingwall Common Good Fund at the end of the third quarter of the current Financial Year.
- 2.2 Members are requested to note Common Good contribution awarded totalling £412 in the year to date (itemised in Note One – Contribution Awarded).

Recommendation

Members are requested to note:

Dingwall Common Good Fund – Annual Report for 2012/13

Dingwall Common Good Fund – Third Quarter, 2013/14 Monitoring Report

Designation: William Gilfillan, Corporate Manager

Date: 22 January 2014

Author: Diane Agnew, Ward Manager, Black Isle and Dingwall and Seaforth

Background Papers:

Appendix One: Dingwall Common Good Annual Accounts 2012/13

Appendix Two: Dingwall Common Good Third Quarter 2013/14 Monitoring Report

Appendix I
Dingwall Common Good Fund

STATEMENT OF ACCOUNTS 2012-13

Income and Expenditure Account

	2012/13	2011/12
	£	£
<u>Expenditure</u>		
Property costs	358	10,886
Fees	-	-
Floral displays	-	-
Administration charges	132	129
Total expenditure	490	11,015
<u>Income</u>		
Rents	12,500	12,500
Donation	-	-
Other Income	2,495	-
Interest and investment income	691	817
Total income	15,686	13,317
Surplus/(deficit) for the year	15,196	2,302
Unrealised loss on revaluation of investments	(55,750)	-
Total comprehensive income and expenditure	(40,554)	2,302
<u>Balance Sheet</u>		
	31/03/13	31/03/12
	£	£
<u>Non current assets</u>		
Investment properties	150,000	205,750
<u>Current assets</u>		
Loans fund deposits	133,009	117,813
Total assets	283,009	323,563
Usable reserves		
Revenue funds	109,957	94,761
Unusable reserves		
Revaluation reserve	142,346	198,096
Capital fund	30,706	30,706
	173,052	228,802
Total reserves	283,009	323,563

Note One – Other Income

Dingwall Community Council – repayment of loan	£2,495
TOTAL	£2,495

Appendix II

Dingwall Common Good – Monitoring Report to 31 December 2013

	Actual Year to Date
Expenditure	
Mechanical Electrical Service	60.22
Special Grants	412.00
Total Expenditure	<u>472.22</u>
Income	
Rents	12,500.00
Total Income	<u>12,500.00</u>
Net Total	<u><u>12,027.78</u></u>

Note One – Contribution awarded

Highlife Highland – Dingwall Town Hall - contribution towards replacement blinds	£412
TOTAL	£412