

The Highland Council

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

Agenda Item	11c
Report No	SRC 10/14

**Fortrose and Rosemarkie Common Good – Annual Report 12/13, Monitoring
Report Q3 13/14**

Report by Corporate Manager

Summary

This report recommends that Members note:
Fortrose and Rosemarkie Common Good Fund - Annual Report for 2012/13
Fortrose and Rosemarkie 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 Fortrose and Rosemarkie Common Good Fund for Financial Year 2012/13.
- 1.2 Members are requested to note Common Good contributions awarded totalling £9,999 (itemised in Note One – Grants/Contributions Awarded).
- 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 £99,000 investment properties figure shows a reduction of £20,087 from the previous year. The main factor in this changed position is that the value of the King George V Playing Field, following revaluation, is now de minimus.

2 Third Quarter Monitoring Report

- 2.1 Appendix II of this report shows the position of the Fortrose and Rosemarkie Common Good Fund at the end of the third quarter of the current Financial Year.
- 2.2 Members will note no grants or contributions have been made on year to date.

Recommendation

Members are requested to note:
Fortrose and Rosemarkie Common Good Fund – Annual Report for 2012/13
Fortrose and Rosemarkie Common Good Fund – Q3 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: Fortrose and Rosemarkie Common Good Annual Accounts 2012/13

Appendix Two: Fortrose and Rosemarkie Common Good Common Good Third
Quarter 2013/14 Monitoring Report

Appendix I
Fortrose Common Good Fund

STATEMENT OF ACCOUNTS 2012-13

Income and Expenditure Account	2012/13	2011/12
	£	£
<u>Expenditure</u>		
Property repairs and maintenance	(2,140)	1,795
Professional fees	-	-
Contributions and donations (see note one)	9,999	-
Special grants	-	10,999
Miscellaneous	14	-
Administration charges	109	107
Total expenditure	<u>7,982</u>	<u>12,901</u>
 <u>Income</u>		
Rents	11,189	13,365
Interest and investment income	845	1,022
Total income	<u>12,034</u>	<u>14,387</u>
Surplus/(deficit) for the year	<u>4,052</u>	<u>1,486</u>
Revaluation gains	-	7,000
Unrealised gains on investments	(20,087)	-
Total comprehensive income and expenditure	<u><u>(16,035)</u></u>	<u><u>8,486</u></u>
 Balance Sheet		
	31/03/13	31/03/12
	£	£
<u>Non current assets</u>		
Investment properties	99,000	119,087
Community assets	-	-
Heritage	127,000	127,000
	<u>226,000</u>	<u>246,087</u>
<u>Current assets</u>		
Sundry debtors	-	-
Loans fund deposits	149,529	145,477
	<u>149,529</u>	<u>145,477</u>
Total assets	<u><u>375,529</u></u>	<u><u>391,564</u></u>
 Usable reserves		
Revenue funds	76,914	72,862
 Unusable reserves		
Revaluation reserve	214,562	234,649
Capital fund	84,053	84,053
	<u>298,615</u>	<u>318,702</u>

Total reserves

375,529

391,564

Note One – Grants/Contributions Awarded

Fortrose and Rosemarkie Community Council: PARK (Play for Active Rosemarkie Kids) July 2012.	£9,999
TOTAL	£9,999

Appendix II

Fortrose and Rosemarkie Common Good – Monitoring Report to 31 December 2013

	Actual Year to Date
Expenditure	
Property Insurance	162.69
Total Expenditure	<u>162.69</u>
Income	
Rents	9,431.00
Misc Income	<u>(389.00)</u>
Total Income	<u>9,810.00</u>
Net Total	<u><u>8,879.31</u></u>