

**The Highland Council**  
**Finance, Housing & Resources Committee –**  
**22 January 2014**

Agenda Item	<b>18</b>
Report No	<b>FHR/ 15/14</b>

## **Capital Discretionary Fund Applications**

### **Report by Director of Finance**

#### Summary

The purpose of this report is to advise the Committee of the financial implications arising from the four applications for funding from the Capital Discretionary Fund.

## **1. Background**

- 1.1 The Capital Discretionary Fund forms part of the Council's Capital Plan, and as such is fully funded through the borrowing commitment in the Loans Fund Revenue Budget.
- 1.2 At present there is an uncommitted balance of £1.504m held on the Capital Discretionary Fund, with any unspent element being carried forward into future financial years.
- 1.3 Whilst there are no specific criteria, the Fund has typically been used to match fund community projects, and/or support projects that deliver community benefits or financial savings.

## **2. Discussion**

- 2.1 The four applications for funding are as follows:-

	£m
Uncommitted Balance on Fund	1.504
Improved Car Parking at Foyers	0.065
Plock of Kyle	0.049
War Memorials	0.200
Inverness, Badenoch & Strathspey CAB	<u>0.281</u>
	<u>0.595</u>
Uncommitted Balance remaining	<u>0.909</u>

- 2.2 If the Committee is minded to support all four applications, then the balance remaining on the Capital Discretionary Fund is £0.909m.
- 2.3 The Council's current Capital Plan makes provision for additional funding contributions to the Capital Discretionary Fund of £0.500m per annum,

commencing from financial year 2014/15.

### **3. Implications**

- 3.1 Resource, Legal, Equalities, Climate Change/Carbon Clever and Risk Implications are covered in the separate individual applications to this Committee.

#### Recommendation

The Committee is asked to note the financial implications for each of the four applications for funding from the Capital Discretionary Fund.

Designation: Director of Finance

Date: 14 January 2013

Author: Derek Yule