

The Highland Council

**Skye, Ross and Cromarty Area Committee –
04 February 2015**

Agenda Item	6d
Report No	SRC/008/15

Invergordon Common Good - Quarter 3 Monitoring Report

Report by the Head of Policy and Reform

Summary

This report invites Members to note the position of the Invergordon Common Good Fund as shown in the Quarter 3 Monitoring Statement.

1. Quarter 3 Monitoring Statement to 31 December 2014

- 1.1 A monitoring statement showing transactions for the Invergordon Common Good Fund (ICCF) to the end of December 2014 against budget is attached as Appendix One.

2. Expenditure

- 2.1 The expenditure of £798 shown relates to essential external repairs. This is within the budget set.
- 2.2 Members will be aware from previous reports that the condition of the Town Hall is a cause for concern with substantial work required in the future. Meetings with partners considering potential uses of the Building continue, including local member involvement. Future usage will impact on what is needed in terms of internal building work but may also open up potential funding sources This is likely to be a medium/longer term project. No expenditure is planned meantime.

3. Income

- 3.1 The full rental income for the town Hall has been received. Income from interest is all that remains outstanding.

4. Implications

- 4.1 The expenditure to date is within budget and income due to exceed expenditure at the end of the year by £2,200 resulting in a slight increase to the usable reserves which stood at £59,902 at the end of March 2014. Given the condition of the Town hall and the upcoming need for repair this increase in reserves is welcomed. There are no other Resource or Financial Implications. There are no known Equalities, Climate Change/Carbon Clever, Legal, Risk, Gaelic or Rural Implications.

Recommendation

The Committee is invited to note position of the Invergordon Common Good Fund as shown in the Quarter 3 Monitoring Statement against budget.

Designation: Carron McDiarmid, Head of Policy and Reform

Date: 22 January 2015

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Appendix One

Invergordon Common Good - Quarterly Monitoring (Q3)

Period to 31 December 2014

	Actual to date £	Budget £	Expected Outturn £	Estimated Variance £
Income				
Rents	3,000	3,000	3,000	-
Interest and investment income	-	300	300	-
Total Income	3,000	3,300	3,300	
Expenditure				
Property costs	798	1,000	1,000	-
Admin charges	-	100	100	-
Total Expenditure	798	1,100	1,100	
Income less Expenditure	2,202	2,200	2,200	