

The Highland Council

**Skye, Ross and Cromarty Area Committee
5 August 2015**

Agenda Item	12d
Report No	SRC/040/15

**Invergordon Common Good
Quarter 1 Monitoring Report**

Joint Report by the Director of Finance and the Head of Policy and Reform

Summary

This report invites Members to consider the position of the Invergordon Common Good Fund as shown in the Quarter 1 Monitoring Statement.

1. Quarter 1 Monitoring Statement

1.1 A monitoring statement showing transactions to the end of June 2015 against budget is attached as Appendix One.

2. Expenditure

2.1 No expenditure has yet been incurred; the budget set is for minor essential repairs only.

3. Income

3.1 No income has yet been received. The Town Hall is rented to Highlife Highland at a rent of £3,000 for 2015/16. This will be received later in the financial year.

4. Implications

4.1 Members will note a surplus of £2,200 is anticipated, in line with the budget set. This will increase the revenue balances held. Work is currently ongoing with local Members and other partners to explore the potential for increased usage with the aim of building up a business case which would support the case for refurbishment. This is likely to result in a significant capital project. Increased revenue balances will therefore help to support the required work and act as a lever for external funding sources in due course.

4.2 There are no equalities, Carbon Clever/Climate Change, Rural, Risk or Gaelic implications in the report.

Recommendation

The Committee is invited to consider the Quarter 1 monitoring as set out in Appendix One.

Designation: Derek Yule, Director of Finance and Carron McDiarmid, Head of Policy and Reform.

Date: 16 July 2015

Authors: Helen Ross, Senior Ward Manager, CSER
Victoria MacDonald, Accountant

Appendix One

Invergordon Common Good - Quarterly Monitoring (Q1) Period to 30 June 2015

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