

Agenda Item	8
Report No	N/18/16

Nairn Common Good Fund – Quarter 1 Monitoring Report

Joint Report by the Director of Finance and the Inverness City Area Manager

Summary

This report asks Members to note the position of the Nairn Common Good Fund (NCGF) as shown in the Quarter 1 Monitoring Statement.

1. Introduction

- 1.1 This report sets out the financial activity of the NCGF as of 30 June 2016. **Appendix 1** shows expenditure to date, the annual agreed budget and the predicted year outturn.

2. Revenue Monitoring Report

- 2.1 A monitoring statement showing transactions against budget to the end of June 2016 is attached as **Appendix 1**.

2.2 Expenditure:

Expenditure in quarter 1 is within budget and relates to electricity charges for the Cricket Pavilion and Links area; costs for Nairn River Fishings shown against Rent, Rates and Insurance; Advertising costs for the Nairn Highland Games and a small refund credit against Legal Expenses.

2.3 Income:

The income received to date is within budget and relates to property and rentals, and income from the Nairn Highland Games.

3. Ongoing and Future Actions

- 3.1 Review of the NCGF Asset Register is ongoing including the monitoring of asset returns.
- 3.2 An update on the investment strategy for the NCGF will be reported to the next Nairnshire Committee.

4. Implications

- 4.1 The expenditure to date is within budget and there are no 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 the position of the Nairn Common Good Fund as shown in the Quarter 1 Monitoring Statement against budget.

Designation: Director of Finance and Inverness City Area Manager

Date: September 9 2016

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**Nairn Common Good - Quarterly Monitoring
Period to 30 June 2016**

	Actual to date £	Annual Budget £	Expected Outturn £	Variance £
INCOME				
Rents	38,580	85,000	85,000	0
Interest and investment income	0	500	500	0
Miscellaneous Income	3,567	15,000	15,000	0
	<u>42,147</u>	<u>100,500</u>	<u>100,500</u>	<u>0</u>
TOTAL INCOME	<u><u>42,147</u></u>	<u><u>100,500</u></u>	<u><u>100,500</u></u>	<u><u>0</u></u>
EXPENDITURE				
Property maintenance	0	50,000	50,000	0
Electricity	337	1,000	1,000	0
Water charges	0	1,000	1,000	0
Rents, Rates and Insurance	9,305	10,000	10,000	0
Special Grants	0	3,000	3,000	0
Central support	0	2,000	2,000	0
Advertising	290	1,000	1,000	0
Contribution to Nairn Games	0	0	0	0
Legal Expenses	(81)	1,000	1,000	0
TOTAL EXPENDITURE	<u>9,851</u>	<u>69,000</u>	<u>69,000</u>	<u>0</u>
Income less Expenditure	<u><u>32,296</u></u>	<u><u>31,500</u></u>	<u><u>31,500</u></u>	<u><u>0</u></u>