

Agenda Item	6
Report No	N/11/17

HIGHLAND COUNCIL

Committee: Nairnshire Committee

Date: 21 September 2017

Report Title: Nairn Common Good Fund
Quarter 1 Monitoring Report

Report By: Director of Finance / Inverness City Area Manager

1 Purpose/Executive Summary

- 1.1 This report provides information on income and expenditure in relation to the Nairn Common Good Fund for period April to June 2017.

2 Recommendations

- 2.1 Members are asked to:
- Consider the position of the Nairn Common Good Fund, as shown in the Quarter 1 monitoring statement against budget.

3 **Quarter 1 Monitoring Statement**

- 3.1 A monitoring statement showing transactions to the end of June 2017 against budget and estimated year end position is attached at Appendix 1.
- 3.2 **Income** – Income received to date is within budget and relates to property and rentals, and income from the Nairn Highland Games.
- 3.3 **Expenditure** – Spend to date is line with budget and includes electricity charges for the Pavilion and Links, insurance for common good property, advertising for the Nairn Games and legal expenses for feu plans for the caravan site at Lochloy.

4 **Implications**

- 4.1 Usable Reserves - stood at £413,206 as at 31 March 2016 rising to £413,765 as at 31 March 2017 (this figure is unaudited).
- 4.2 Resource – Expenditure is being kept to a minimum in order to build reserves for future projects for protection or development of Common Good assets. Any future Capital Projects will be brought to Committee for consideration.
- 4.3 Legal – none.
- 4.4 Community (Equality, Poverty and Rural) – none. Any future major project would seek to improve equality of access.
- 4.5 Climate Change/Carbon Clever – none. Any future project would seek to increase energy efficiency where possible.
- 4.6 Risk – none.
- 4.7 Gaelic – none.

Designations: Derek Yule, Director of Corporate Services
David Haas, Inverness City Area Manager

Date: 12 September 2017

Author: Liz Cowie, Ward Manager
Victoria MacDonald, Accountant

Appendix 1

Nairn Common Good Quarterly Monitoring	Actual to date	Budget	Year End Estimate
	£	£	£
INCOME			
Rents	39,059	85,000	85,000
Lettings	4,105	15,000	15,000
Interest and Investment Income	-	500	500
Miscellaneous Income	27	100	100
TOTAL INCOME	43,191	100,600	100,600
EXPENDITURE			
Property Maintenance	-	50,000	50,000
Electricity	169	1,000	1,000
Water Charges	-	1,000	1,000
Rent, Rates and Insurance	89	10,000	10,000
Central Support Charges	-	2,000	2,000
Advertising	145	500	500
Contribution to Nairn Games	-	3,000	3,000
Legal Expenses	580	1,000	1,000
TOTAL EXPENDITURE	983	68,500	68,500
Income less Expenditure	42,208	32,100	32,100