

Agenda item	8a
Report no	RC/020/17

THE HIGHLAND COUNCIL

Committee: Ross and Cromarty Committee

Date: 15 August 2017

Report Title: Cromarty Common Good Fund
Quarter 1 Monitoring Report

Joint Report By: Michelle Morris, Director of Corporate Services and
Depute Chief Executive and Derek Yule, Director of
Finance

1. Purpose/Executive Summary

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

2.

Recommendation

- 2.1 Members are asked to note the position of the Cromarty 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 One.
- 3.2 **Rental Income** - No income has yet been received. Victoria Hall, Cromarty and East Church Hall, Cromarty are leased to The Highland Council and rented by Highlife Highland. The rent due for 2017/18 is £4,840. This will be received later in the financial year.
- 3.3 No expenditure has yet been incurred; the budget set is for minor essential repairs only.

4. Implications

- 4.1 **Usable Reserves** stood at £20,208 as at 31 March 2016 rising to £25,411 as at 31 March 2017 (this figure is unaudited).
- 4.2 **Resource** – Members will note a surplus of £1,381 is anticipated at the end of 2017/18, in line with the budget set. 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 for the protection or refurbishment would seek to improve equality of access.
- 4.5 **Climate Change/Carbon Clever** – None. Any future project for protection or refurbishment would seek to increase energy efficiency where possible.
- 4.6 **Risk** – None.
- 4.7 **Gaelic** – None

Designations: Michelle Morris, Director of Corporate Services and Depute Chief Executive and Derek Yule, Director of Finance

Date: 2 August 2017

Author: Diane Agnew, Ward Manager
Victoria MacDonald, Accountant

APPENDIX 1

Cromarty Common Good Quarterly Monitoring	Actual to date £	Budget £	Year End Estimate £
INCOME			
Rents	-	4,840	4,840
Interest and Investment Income	-	100	100
TOTAL INCOME	-	4,940	4,940
EXPENDITURE			
Grants and Donations	-	1,000	1,000
Property Costs	-	2,459	2,459
Central Support	-	100	100
TOTAL EXPENDITURE	-	3,559	3,559
Income less Expenditure	-	1,381	1,381