

The Highland Council

Ross and Cromarty Committee – 12 January 2017

Agenda Item	7b
Report No	RC/006/17

Dingwall Common Good – Budget Setting 2017/18

Joint Report by Depute Chief Executive/Director of Corporate Development and the Director of Finance

Summary

This report invites Members to approve a budget for the financial year 2017/18.

1. Proposed Budget for 2017/18

- 1.1 A proposed budget is attached at **Appendix I** for 2017/18 for the Committee to consider.

Anticipated Revenue for 2017/18

- 1.2 **Rental Income** – Rental income of £25,700 is due in 2017/18 as follows - £13,200 from Highlife Highland for rental of Dingwall Town Hall, and £12,500 from the Camping and Caravanning Club for the Jubilee Park Caravan Site.
- 1.3 **Interest and Revenue Balances** – Assuming that the current low interest rates continue, it is anticipated that interest receivable on projected surplus balances will be approximately £600 in 2017/18.

Anticipated Expenditure

The main revenue budget headings can be summarised as follows:

1.4 Property Costs

Property maintenance costs have tended to be low with only essential works being carried out, apart from contributions to major restoration works completed in the recent years by the CARS partnership which is jointly funded by - Historic Environment Scotland; The Highland Council (including the Ward Discretionary Budget); and Dingwall Common Good Fund.

- 1.5 It is suggested that a revenue property budget of £2,000 be set for 2017/18 for urgent repairs/works. Projects for development or protection of assets would require separate consideration and an appropriate funding package which would be brought to Committee for consideration.

1.6 Administration and Insurance costs

These are minimal and a roll forward budget of £200 is proposed to cover additional support costs in relation to quarterly monitoring information being provided by Finance.

1.7 **Grants to the Community/Common Good Assets**

It is proposed that a budget of £1,000 be made available for small grants to community groups with a budget of £10,000 budgeted for contributions towards projects relating to safeguarding or improving assets.

1.8 The proposed budget will result in a surplus of £13,100. Total available reserves as at 31 March 2016 are £184,044.

2. Implications

2.1 **Equalities Policy** - Any future major project for protection or refurbishment would seek to improve equality of access.

2.2 **Climate Change** – Any future project for protection or refurbishment would seek to increase energy efficiency where possible. There are no other climate change implications in the report.

2.3 **Legal and Financial Implications** – the application of funds will fall within the competency guidelines set out both in statute and in common law in relation to Common Good Funds. Additionally, through the governance being implied by the Finance Service, funds will remain compliant with all financial regulations.

2.4 There are no Carbon Clever, Rural Risk or Gaelic implications in the report.

Recommendation

The Committee is invited to approve the Dingwall Common Good Fund budget for 2017/18 shown in Appendix I

Designation: Michelle Morris, Depute Chief Executive/Director of Corporate Services and Director of Finance

Date: 14 December 2016

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Vicki MacDonald, Accountant

APPENDIX 1

DINGWALL COMMON GOOD FUND PROPOSED BUDGET 2017/18

	2017/18 £
Income	
Rents	25,700
Interest and investment income	600
Total income	<u>26,300</u>
Expenditure	
Property costs	2,000
Grants and Donations	1,000
Special Grants	10,000
Central support	200
Total expenditure	<u>13,200</u>
Surplus/(deficit) for year	<u><u>13,100</u></u>