

**The Highland Council**

**Ross and Cromarty Committee – 3 August 2016**

**Invergordon Common Good  
Quarter 1 Monitoring Report**

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

Agenda Item	<b>5d</b>
Report No	<b>RC/023/16</b>

### **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 2016 against budget is attached as **Appendix One**.

#### **2. Income**

2.1 No income has yet been received. The Town Hall is rented to High Life Highland at a rent of £3,300 for 2016/17. This will be received later in the financial year.

#### **3. Expenditure**

3.1 No expenditure has yet been incurred; the budget set is for minor essential repairs only. The building does require significant refurbishment. A phase 1 application has recently been made to the Scottish Government's Regeneration Capital Grant Fund and Members will be kept up to date with the progress of this application

#### **4. Implications**

4.1 Members will note a surplus of £2,500 is anticipated, in line with the budget set. As the required refurbishment work referred to in paragraph 3.1 cannot be accommodated within existing resources building up the level of reserves may help support grant applications and lever in external funding. The Usable Reserves stood at £62,255 as at 31 March 2015 rising to £66,053 as at 31 March 2016 (this figure is unaudited).

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: Michelle Morris, Depute Chief Executive/ Director of Corporate Development  
Derek Yule, Director of Finance

Date: 15 July 2016

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

**Appendix One**

**Invergordon Common Good –  
Quarterly Monitoring (Q1)**

**Period to 30 June 2016**

<b>Income</b>	<b>Actual to date £</b>	<b>Budget £</b>	<b>Expected Outturn £</b>	<b>Estimated Variance £</b>
Rents	-	3,300	3,300	-
Interest and investment income	-	300	300	-
<b>Total Income</b>	-	3,600	3,600	-
<b>Expenditure</b>				
Property costs	-	1,000	1,000	-
Admin charges	-	100	100	-
<b>Total Expenditure</b>	-	1,100	1,100	-
<b>Income less Expenditure</b>	-	<b>2,500</b>	<b>2,500</b>	-