

The Highland Council

Ross and Cromarty Committee – 3 February 2016

Agenda Item	11b
Report No	RC/009/16

Dingwall Common Good – Quarter 3 Monitoring and Budget Setting 2016/17

Joint Report by the Head of Policy and Reform and the Director of Finance

Summary

This report invites Members to scrutinise and note the Dingwall Common Good Fund (DCGF) Quarter 3 monitoring report for 2015/16 and invites Members to approve a budget for the financial year 2016/17.

1. Quarter 3 Monitoring Report

- 1.1 A monitoring statement showing spend against budget to the end of December 2015 is attached at **Appendix I**. An improved final surplus of £15,800 is anticipated due to a backdated rent increase for Dingwall Town Hall.

2. Income

- 2.1 Income received to date relates to rental income for Dingwall Town Hall and the Jubilee Park Caravan Site.

3. Expenditure

- 3.1 Spend on property and grants will show in Quarter 4 and relates to Dingwall Town Hall - Dingwall Conservation Area Regeneration Scheme (CARS) programme. The works comprise of repointing and repairs to the stonework, the repair and redecoration of rainwater goods and windows, and other minor works to the High Street elevation of the Town Hall. It is anticipated that the outturn on property and grants will be in line with budget.

4. Proposed Budget for 2016/17

- 4.1 A proposed budget is attached at **Appendix II** for 2016/17 for the Committee to consider.

5. Anticipated Revenue for 2016/17

- 5.1 **Rental Income** – Rental income of £38,200 is due in 2016/17 as follows - £13,200 from Highlife Highland for rental of Dingwall Town Hall, and £25,000 from the Camping and Caravanning Club for the Jubilee Park Caravan Site.

- 5.2 **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 £651 in 2016/17.

6. Anticipated Expenditure

The main revenue budget headings can be summarised as follows:

6.1 Property Costs

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

6.2 It is suggested that a revenue property budget of £2,000 be set for 2016/17 for urgent repairs/works. Capital projects for development or protection of assets would require separate consideration and an appropriate funding package which would be brought to a future Committee.

6.3 **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.

6.4 **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 £15,000 budgeted for contributions towards projects relating to safeguarding or improving Common Good assets.

7. Implications

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

7.2 **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.

7.3 **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. The proposed budget will result in a surplus of £20,651.

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

Recommendation

The Committee is invited to scrutinise and note the Quarter 3 Monitoring Statement as attached in **Appendix I** and approve the Dingwall Common Good Fund budget for 2016/17 shown in **Appendix II**.

Designation: Carron McDiarmid, Head of Policy and Reform
Derek Yule, Director of Finance

Date: 25 January 2016

Author: Diane Agnew, Ward Manager, Dingwall and Seaforth and Black Isle
Vicki MacDonald, Accountant

Appendix 1

Dingwall Common Good - Quarterly Monitoring (Q3)

Period to 31 December 2015

	Actual to date	Budget	Expected Outturn	Variance
Income				
Rents	23,275	25,000	26,400	1,400
Interest and investment income	0	600	600	0
Total Income	<u>23,275</u>	<u>25,600</u>	<u>27,000</u>	<u>1,400</u>
Expenditure				
Property costs	0	1,000	1,000	0
Grants	0	7,000	7,000	0
Special Grants	300	3,000	3,000	0
Central support	0	200	200	0
Total Expenditure	<u>300</u>	<u>11,200</u>	<u>11,200</u>	<u>0</u>
Income less Expenditure	<u><u>22,975</u></u>	<u><u>14,400</u></u>	<u><u>15,800</u></u>	<u><u>1,400</u></u>

Appendix II

Dingwall Common Good Fund Proposed Budget 2016/17

£

Income

Rents	38,200
Interest and investment income	651
Total income	<u>38,851</u>

Expenditure

Property costs	2,000
Grants and Donations	16,000
Central support	200
Total expenditure	<u>18,200</u>

Surplus/(deficit) for year

20,651