

Agenda Item	20(a)
Report No	CIA/31/18

HIGHLAND COUNCIL

Committee: City of Inverness Area Committee

Date: 31 May 2018

Report Title: Inverness Common Good Fund Financial Monitoring

Report By: Inverness City Area Manager

Purpose/Executive Summary

This report presents the expenditure monitoring position for the Inverness Common Good Fund as at 30 April 2018 and the projected year end position.

Recommendations

Members are asked to consider the financial monitoring report to 30 April 2018; and note that overall expenditure is within agreed budgets

2. Introduction

- 2.1 This report is produced in support of the Council's corporate governance process. The purpose of the report is to advise members of the anticipated financial position against the agreed budget at the end of financial year 2018/19. **Appendices 1 and 2** show both core and project income and expenditure to 30 April 2018, the predicted year end outturn and the predicted variance.
- 2.2 **Appendix 3** provides members with more detail on the Events Management Budget.

3. Overview

- 3.1 **Appendix 1** shows core revenue expenditure for the year of £2.226m to be met by revenue income of £2.348m (including a transfer from Reserves of £0.211m), which would deliver a revenue surplus of £0.122m for commitment to Projects. At this early stage in the financial year core spend is expected to be on budget.
- 3.2 **Appendix 2** shows project spend of £2.008m, to be funded from the revenue surplus as outlined in 3.1, with the remaining balance to come from Reserves. Again, given the early stage in the financial year expenditure on projects is anticipated to come in on budget.
- 3.3 As the subject of another report presented to committee today there has been a request for additional funding to be agreed to support the Inverness Common Good Winter Payments Scheme. This request is for an increase of £0.027m, bringing the total budget for the scheme to £0.132m
- 3.4 Any further requests for additional funding or new initiatives requiring funding will be brought to subsequent meetings of this committee for approval.

4. Implications

- 4.1 The report details the financial resource implications. There are no other resource implications. There are no Equalities, Climate Change/Carbon Clever, Legal, Gaelic, Risk or Rural Implications.

Designation: Inverness City Area Manager

Date: 17 May 2018

Author: David Haas, Inverness City Area Manager

Background Papers:

**APPENDIX 1
MONITORING STATEMENT 2018/19
INVERNESS COMMON GOOD FUND CORE SPEND
FOR PERIOD ENDING 30 April 2018**

	ACTUAL YEAR TO DATE	ANNUAL BUDGET	ESTIMATED OUTTURN	ESTIMATED VARIANCE
	£000	£000	£000	£000
EXPENDITURE				
Victorian Market	22	216	216	0
Victorian Market Management	4	45	45	0
Town House Maintenance	1	100	100	0
1-5 Church Street Maintenance	2	20	20	0
Other Properties	4	104	104	0
Civic and Conference Hospitality	15	132	132	0
Ness Islands & Bank Maintenance	0	35	35	0
River Ness Fishings	0	20	20	0
Festive Lights	0	65	65	0
Town Twinning	-2	9	9	0
Winter Payments	0	105	105	0
Inverness Common Good Fund Grants	1	518	518	0
Conference Support	0	48	48	0
City Promotions	0	34	34	0
Disabled Go Project (2013-18)	8	8	8	0
Castle Wynd Conveniences	0	23	23	0
Partnership Working	49	112	112	0
Events & Festivals	29	340	340	0
CCTV	0	90	90	0
Property Management Fees	0	124	124	0
Central Support Charge	0	60	60	0
Inverness Steeple	0	10	10	0
Commemorative Bedding	0	8	8	0
TOTAL EXPENDITURE	133	2,226	2,226	0
FUNDED BY:				
Rents				
Industrial Estates	191	1500	1500	0
Victorian Market Rents	22	247	247	0
Town House	0	258	258	0
1-5 Church Street	16	75	75	0
Other Properties	3	36	36	0
Other Income				
Fishing Assessment Dues	19	20	20	0
Contribution to Grants from Reserves	0	203	203	0
Contribution to Conference Support from Reserves	0	8	8	0
Interest on Revenue Balances	0	1	1	0
TOTAL FUNDING	250	2348	2348	0
AVAILABLE TO FUND PROJECT SPEND	117	122	122	0

**APPENDIX 2
MONITORING STATEMENT 2018/19
INVERNESS COMMON GOOD FUND PROJECT SPEND
FOR PERIOD ENDING 30 April 2018**

	ACTUAL YEAR TO DATE	ANNUAL BUDGET	ESTIMATED OUTTURN	ESTIMATED VARIANCE
	£000	£000	£000	£000
PROJECT SPEND				
Town House Refurbishment - Phase 2	0	100	100	0
Town House Refurbishment - Phase 3	0	1116	1116	0
Ness Islands - Structural Maintenance Programme	0	132	132	0
Victorian Market - Opportunities for Improvement	0	150	150	0
Lotland Street Starter Unit/ Alternative	0	165	165	0
Victorian Market - Shop Front Redesign	0	40	40	0
Old High Church Clock	0	30	30	0
Victorian Market -Academy St Entrance	0	200	200	0
Cavell Gardens Improvement Works	0	55	55	0
Town House - Civic Floor	0	20	20	0
TOTAL	0	2008	2008	0
FUNDS AVAILABLE FOR PROJECT SPEND	117	122	122	0
BALANCE TO BE FUNDED BY RESERVES	118	(1,885)	(1,885)	0

APPENDIX 3
Events and Festivals Budget Monitoring
For Period Ending 30 April 2018

	ACTUAL
	YEAR TO DATE
	£
Income	
Grants	0
Income	0
	<hr/> 0
Expenditure	
Council Staff	0
Entertainers	8,225
Equipment	0
Event Office	8,911
Licences	0
Marketing	12,000
Security and First Aid	0
	<hr/> 29,136
Net Total	29,136