

Agenda item	<b>14a</b>
Report no	<b>RC/029/18</b>

## **THE HIGHLAND COUNCIL**

**Committee:** Ross and Cromarty

**Date:** 15 August 2018

**Report Title:** **Cromarty Common Good –  
Quarter One Monitoring Report**

**Joint Report By:** Carron McDiarmid, Head of Policy and Reform  
Derek Yule, Depute Chief Executive and Director of Corporate Resources

### **1. Purpose/Executive Summary**

- 1.1 This report presents the Monitoring Statement for the first quarter of 2018/19 for the Cromarty Common Good Fund. Members are asked to consider and scrutinise the report as shown in the Quarter One Monitoring Statement.

### **2. Recommendations**

2.1 Members are asked to:

- i. Consider and scrutinise the position of the Cromarty Common Good Fund, as shown in the Quarter One Monitoring Statement against budget.

### **3. Monitoring Statement to 30 June 2018**

3.1 A Monitoring Statement showing transactions for the first quarter to the end of June 2018 against budget is attached as **Appendix One**.

### **4. Expenditure**

4.1 There was minimal expenditure during the period with £519 being paid out of the fund in relation to property costs for rental of Townlands Park Play Area, Cromarty.

### **5. Income**

5.1 **Income** – No income has yet been received. Victoria Hall, Cromarty and Church Hall, Cromarty are leased to the Highland Council and rented to High Life Highland. The rent due for these properties for 2018/19 is £4,840. This will be received later in the financial year.

5.2 **Interest on Revenue Balances** - Assuming that the current low interest rates continue it is anticipated that interest receivable on projected surplus balances will be approximately £100 for 2018/19.

### **6 Implications**

6.1 **Resource** – Members will note a surplus of £1,081 is anticipated at the end of 2018/19. Expenditure is kept to a minimum in order to build reserves for the future for possible capital projects to protect Common Good assets. Any future Capital Projects will be brought to Committee for consideration.

6.2 **Usable Reserves** – Reserves stood at £25,411 as at 31 March 2017 rising to £28,879 as at 31 March 2018 (this figure is unaudited).

6.3 **Legal** - none

6.4 **Community (Equality, Poverty and Rural)** – None. Any future project for the protection or refurbishment of the assets of Common Good would seek to improve equality of access.

6.5 **Climate Change/Carbon Clever** – None. Any future project for the protection or improvement of the assets of Common Good would seek to protect the environment and increase energy efficiency where possible.

6. **Risk** – None

6.7 **Gaelic** - None

**Designations:** Carron McDiarmid, Head of Policy and Reform and Derek Yule, Depute Chief Executive and Director of Corporate Services

**Date:** 3 August 2018

**Authors:** Diane Agnew, Ward Manager  
Steven Wright, Trainee Accountant

## Appendix One

### Cromarty Common Good - Quarterly Monitoring Period to 28 June 2018

	Actual to date £	Budget £	Year End Estimate £	Variance £
<b>INCOME</b>				
Rents	-	4,840	4,840	0
Interest and investment income	-	100	100	0
<b>TOTAL INCOME</b>	-	4,940	4,940	0
<b>EXPENDITURE</b>				
Staff Costs - CGF Officer	-	300	300	0
Grants and Donations	-	1,000	1,000	0
Property costs	519	2,459	2,459	0
Central support	-	100	100	0
<b>TOTAL EXPENDITURE</b>	519	3,859	3,859	-
Income less Expenditure	<u>(519)</u>	<u>1,081</u>	<u>1,081</u>	<u>0</u>