

Agenda item	14b
Report no	RC/030/18

THE HIGHLAND COUNCIL

Committee: Ross and Cromarty

Date: 15 August 2018

Report Title: **Dingwall 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 Dingwall 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 Dingwall 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 of £316 relating to contribution towards tree works at Jubilee Park. Rental income of £3,750 has been received to date.

5. **Income**

5.1 **Income** – Rental income of £25,700 is due for Jubilee Park Caravan Site and Dingwall Town Hall. Rental income received to date is £3,750.

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 £700 for 2018/19.

6 **Implications**

6.1 **Resource** – Members will note a deficit of £2,300 is anticipated at the end of 2018/19 subject to completion of the planned improvements to Pefferside Park. Any future Capital Projects will be brought to Committee for consideration.

6.2 **Usable Reserves** – Reserves stood at £200,172 as at 31 March 2017 rising to £220,058 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

Dingwall Common Good - Quarterly Monitoring Period to 28 June 2018

	Actual to date £	Budget £	Year End Estimate £	Variance £
INCOME				
Rents	3,750	28,200	28,200	0
Interest and investment income	0	700	700	0
TOTAL INCOME	<u>3,750</u>	<u>28,900</u>	<u>28,900</u>	<u>0</u>
EXPENDITURE				
Staff Costs - CGF Officer	0	1,000	1,000	0
Property costs	0	2,000	4,000	2,000
Grants	316	1,000	1,000	0
Special Grants	0	27,000	25,000	(2,000)
Central support	0	200	200	0
TOTAL EXPENDITURE	<u>316</u>	<u>31,200</u>	<u>31,200</u>	<u>0</u>
Income less Expenditure	<u><u>3,434</u></u>	<u><u>(2,300)</u></u>	<u><u>(2,300)</u></u>	<u><u>0</u></u>