

Agenda Item	10 c
Report No	BIDS/017/20

THE HIGHLAND COUNCIL

Committee: Black Isle, Dingwall and Seaforth Committee

Date: 13 October 2020

Report Title: Fortrose and Rosemarkie Common Good Fund – Quarter One Monitoring Report

Report By: Executive Chief Officer – Finance and Resources
Executive Chief Officer – Communities and Place

1. Purpose/Executive Summary

- 1.1 This report presents the Quarter One monitoring statement for the Fortrose and Rosemarkie Common Good Fund. Income and expenditure are as agreed as part of the budget setting process.

2. Recommendations

- 2.1 This report asks Members to scrutinise and note the Quarter One monitoring statement for the Fortrose and Rosemarkie Common Good Fund.

3. Implications

- 3.1 Resource: The Quarter One monitoring statement highlights predicted income and expenditure against the budget.
- 3.2 Legal: Application of funds will fall within the competency guidelines set out both in statute and in common law in relation to Common Good Funds.
- 3.3 Community (Equality, Poverty and Rural): Any future major project for the protection or refurbishment of Common Good assets would also seek to improve equality of access. There are no other equality, poverty or rural implications as a result of the report.
- 3.4 Climate Change/Carbon Clever: Any future major projects for protection or refurbishment of Common Good assets would seek to increase energy efficiency where possible.

3.5 Gaelic: None

4. Quarter One Monitoring Statement

4.1 A monitoring statement showing transactions to the end of June 2020 against budget and the estimated year end position is attached at Appendix 1.

4.2 Income

4.2.1 The income from the rental of Fortrose Town Hall, King George V Playing Field, Fortrose Bay Caravan Site, Rosemarkie Caravan Site and the Car Park of the Golf Club as set out in Appendix One is anticipated to be received in Quarters 2 and 3. Income for the year is forecast to be on budget.

5. Expenditure

5.1 There has been expenditure of £120 on property costs within Quarter One. Quarter 2 monitoring statement will show expenditure from revenue property budget relating to the replacement of storage/shed at Fortrose Town Hall. Expenditure for the year is forecast to be on budget.

Designation: Liz Denovan, ECO, Finance and Resources
Carron McDiarmid, ECO, Community and Place

Date: 5 October 2020

Authors: Diane Agnew, Ward Manager
Jackie McLaughlin, Principal Accounting Technician

**Fortrose and Rosemarkie Common Good -
Quarterly Monitoring
Period to 30th June 2020**

	Actual to date £	Budget £	Year End Estimate	Variance £
INCOME				
Rents	2,637	14,997	14,997	0
Interest and investment income	<u>0</u>	<u>500</u>	<u>500</u>	<u>0</u>
TOTAL INCOME	<u>2,637</u>	<u>15,497</u>	<u>15,497</u>	<u>0</u>
EXPENDITURE				
Staff Costs - CGF Officer	0	1,000	1,000	0
Grants and Donations	0	3,000	3,000	0
Property costs	<u>120</u>	<u>8,000</u>	<u>8,000</u>	<u>0</u>
TOTAL EXPENDITURE	<u>120</u>	<u>12,000</u>	<u>12,000</u>	<u>0</u>
Income less Expenditure	<u><u>2,517</u></u>	<u><u>3,497</u></u>	<u><u>3,497</u></u>	<u><u>0</u></u>

Unaudited Usable Reserves for 2019/20 stood at £137,712.