

Agenda Item	7c
Report No	BIDS/013/21

## HIGHLAND COUNCIL

**Committee:** Black Isle, Dingwall and Seaforth Committee

**Date:** 26 April 2021

**Report Title:** Fortrose and Rosemarkie Common Good – Annual Accounts, Quarter 3 Monitoring Report and Proposed Budget for 2021/22

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

### 1. Purpose/Executive Summary

1.1 This report presents the Fortrose and Rosemarkie Common Good Fund audited accounts for 2019/20, the Quarter 3 monitoring report for 2020/21 and a proposed budget for 2021/22.

### 2. Recommendations

2.1 Members are asked to:

- Note the Fortrose and Rosemarkie Common Good Fund Annual Report for 2019/20
- Note the position of the Fortrose and Rosemarkie Common Good Fund, as shown in the 2021 Quarter 3 monitoring statement
- Approve the proposed budget for 2021/22

### 3. Implications

3.1 Legal, Risk, Gaelic – None.

3.2 Resource Implications: The annual accounts set out the financial position of the Fortrose and Rosemarkie Common Good Fund including its reserves. The report also sets out the Quarter 3 monitoring and highlights predicated income and expenditure against the budget which is on target.

3.3 Community (Equality, Poverty and Rural) Implications – Any future major project for the protection or refurbishment of Common Good assets would seek to improve equality of access.

3.4 Climate Change and Gaelic– no implications

#### 4. Annual Report

- 4.1 **Appendix 1** of this report shows the Income and Expenditure Account and Balance Sheet in respect of the Fortrose and Rosemarkie Common Good for Financial Year 2019/20.
- 4.2 **Appendix 1** shows financial activity in relation to the Fortrose and Rosemarkie Common Good Fund over the 2019/20 period. The usable reserves at 31 March 2020 were £137,712.

#### 5. Quarter 3 Monitoring Statement

- 5.1 A monitoring statement showing transactions to the end of December 2020 against budget and estimated year end position is as **Appendix 2**.
- 5.2 **Rental Income** – The income comes from rental of Fortrose Town Hall, King George V Playing Field, Fortrose Bay Caravan Park, Rosemarkie Caravan Park and Fortrose Golf Club Car Park. Income received to date is £11,831. The total amount of income for 2020/21 will show in Quarter 4 monitoring statement along with income of £500 interest for the year. This is in line with the expected budget.
- 5.3 **Expenditure** - There has been a charge for the Fortrose and Rosemarkie Common Good Fund's proportion of the costs of the Common Good Fund Officer and central support.

#### 6. Proposed Budget for 2021/22

- 6.1 A proposed budget for 2021/22 is set out in **Appendix 3** of the report for the Committee to consider.
- 6.2 **Anticipated Revenue for 2021/22**
- 6.3 **Rental Income** to Fortrose and Rosemarkie Common Good Fund is derived from Fortrose Town Hall, King George V Playing Field, Fortrose Bay Caravan Park, Rosemarkie Caravan Park and Fortrose Golf Club Car Park. Income for 2021/22 is anticipated to be £14,997.
- 6.4 **Interest on Revenue Balances** – Assuming the current low interest rates continue, it is anticipated that interest receivable on projected surplus balances will be approximately £500.
- 6.5 **Anticipated Expenditure**
- 6.6 **Central Support Costs and Common Good Fund Officer** – Expenditure in this regard relates to support from Corporate Resources and a proportion of the costs of the Common Good Fund Officer. It is proposed that a sum of £1,000 is budgeted to cover these costs.
- 6.7 **Property Costs** – This relates to insurance and property costs. It is suggested that a revenue property budget of £4,000 be set for 2021/22 towards urgent repairs/works on Common Good assets.

- 6.8 **Grants and Contributions** – In order to protect reserves and the likely future requirement for protection or development of Common Good assets it is proposed that a budget of £1,000 is made available for small grants to community groups and £2,000 budget for Special Grants relating to Common Good assets.
- 6.9 The proposed budget will result in a surplus of £7,497.

Designation: Carron McDiarmid, Executive Chief Officer, Community and Place  
Liz Denovan, Executive Chief Officer, Resources and Finance

Date: 6 April 2021

Authors: Diane Agnew, Ward Manager  
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**STATEMENT OF ACCOUNTS 2019-20**  
**Fortrose Common Good Fund**  
**Income and Expenditure Account**

**Appendix 1**

	2019/20 £	2018/19 £
<b>Expenditure</b>		
Property repairs and maintenance	3,741	82,412
Contributions and donations	30	1,282
Administration charges	118	140
Staff Costs	<u>2,825</u>	<u>962</u>
Total expenditure	6,714	84,796
<b>Income</b>		
Rents	13,693	14,534
Interest and investment income	1,256	1,583
Donations	<u>-</u>	<u>-</u>
Total income	<u>14,949</u>	<u>16,117</u>
<b>Surplus/(deficit) for the year</b>	<b>8,235</b>	<b>(68,679)</b>
Revaluation gains/(losses)	36,500	17,100
Total comprehensive income and expenditure	<u>44,735</u>	<u>(51,579)</u>
<b>Balance Sheet</b>	31/03/20 £	31/03/19 £
<b>Non current assets</b>		
Investment properties	159,600	123,100
Heritage assets	<u>253,500</u>	<u>253,500</u>
	413,100	376,600
<b>Current assets</b>		
Loans fund deposits	<u>137,712</u>	<u>129,477</u>
	137,712	129,477
<b>Total Net Assets</b>	<u><b>550,812</b></u>	<u><b>506,077</b></u>
<b>Usable reserves</b>		
Revenue funds	137,712	129,477

<b>Unusable reserves</b>		
Revaluation Reserve	253,500	253,500
Capital Adjustment Account	159,600	123,100
	<u>413,100</u>	<u>376,600</u>
<b>Total reserves</b>	<u><b>550,812</b></u>	<u><b>506,077</b></u>

**Fortrose and Rosemarkie Common Good - Quarterly  
Monitoring  
Period to Dec 2020**

Appendix 2

	<b>Actual to date £</b>	<b>Budget £</b>	<b>Year End Estimate</b>	<b>Variance £</b>
<b>INCOME</b>				
Rents	11,831	14,997	14,997	0
Interest and investment income	0	500	500	0
<b>TOTAL INCOME</b>	<u>11,831</u>	<u>15,497</u>	<u>15,497</u>	<u>0</u>
<b>EXPENDITURE</b>				
Staff Costs - CGF Officer	1,291	1,000	1,000	0
Grants and Donations	1,500	3,000	3,000	0
Property costs	8,120	8,000	8,000	0
<b>TOTAL EXPENDITURE</b>	<u>10,911</u>	<u>12,000</u>	<u>12,000</u>	<u>0</u>
<b>Income less Expenditure</b>	<u><u>920</u></u>	<u><u>3,497</u></u>	<u><u>3,497</u></u>	<u><u>0</u></u>
Unaudited Usable Reserves 2019/20		£137,712		

**FORTROSE AND ROSEMARKIE COMMON GOOD FUND  
PROPOSED BUDGET 2021/22**

	<b>2021/22</b>	<b>2020/21</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Rents	14,997	14,997
Interest and investment income	<u>500</u>	<u>500</u>
Total Income	15,497	15,497
<b>Expenditure</b>		
Property costs	4,000	8,000
Central support and CGFO	1,000	1,000
Community Grants	1,000	1,000
Special Grants	<u>2,000</u>	<u>2,000</u>
Total Expenditure	8,000	12,000
<b>Surplus/(deficit) for year</b>	<b><u>7,497</u></b>	<b><u>3,497</u></b>
Useable reserves as at 31/03/2020		137,712.00