

Agenda Item	<b>7a.</b>
Report No	BI/9/22

## THE HIGHLAND COUNCIL

**Committee:** Black Isle Committee

**Date:** 8 August 2022

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

**Report By:** Executive Chief Officer - Communities and Place  
Head of Corporate Finance and Commercialism.

### 1. Purpose/Executive Summary

1.1 This report presents the Cromarty Common Good Fund Quarter One monitoring statement for 2022/23.

### 2. Recommendations

2.1 Members are asked to:

- i. Note and scrutinise the position of Cromarty Common Good Fund as shown in the 2022/23 Quarter One monitoring statement.
- ii. Note the budget for 2022/23 approved by Committee on 15 February 2022.

### 3. Implications

3.1 Legal, Risk, Gaelic – None.

3.2 Resource Implications: The Quarter One monitoring statement highlights predicted income and expenditure against the budget. Expenditure is forecast to be on budget.

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

3.4 Climate Change/Carbon Clever implications: Any current and future projects for protection of Common Good assets would seek to increase energy efficiency where possible.

#### 4. **Quarter One Monitoring Statement**

- 4.1 A monitoring statement showing transactions to the end of June 2022 against budget and estimated year end position is as **Appendix 1**.
- 4.2 **Income** – The income for Cromarty Common Good arises from Cromarty Victoria Hall and East Hall. Anticipated income of £100 interest for the year will show in Quarter Three monitoring statement. Income is predicted to be on budget.
- 4.3 **Expenditure** - There has been no expenditure in Cromarty Common Good Fund Quarter One statement. Expenditure relating to Common Good assets property costs will show in Quarter Four. Expenditure is expected to be on budget.

#### 5. **Budget for 2022/23**

- 5.1 The budget for 2022/23 approved by Committee on 15 February 2022 is set out in **Appendix 2** for noting.
- 5.2 **Anticipated Income**
- 5.2.1 **Rental Income** – Rental income for Cromarty Common Good Fund is derived from Cromarty Victoria Hall and East Church Hall. Income for 2022/23 is anticipated to be £6,020.
- 5.2.2 **Interest and Revenue Balances** – Assuming that current low interest rates continue, it is anticipated that interest receivable on projected surplus balances will be approximately £100 in 2022/23.
- 5.3 **Anticipated Expenditure**
- 5.3.1 **Property Costs** – These costs relate to insurance and property costs. A revenue budget of £3,000 was approved by Committee for 2022/23 towards urgent repairs/works on Common Good assets. This includes £519 rental costs of Townlands Park Play Area, Cromarty.
- 5.3.2 **Central Support 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. A sum of £300 is budgeted to cover these costs.
- 5.3.4 **Grants and Contributions** – In order to protect the reserves and the likely future requirement for protection or developments of Common Good assets, a budget of £1,000 is made available for small grants to community groups.

Designation: Executive Chief Officer, Communities and Place  
Head of Corporate Finance and Commercialism

Date: 26 July 2022

Authors: Diane Agnew, Ward Manager  
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**Cromarty Common Good - Quarterly Monitoring  
Period to June 22**

**Appendix 1**

	<b>Actual to date £</b>	<b>Budget £</b>	<b>Year End Estimate</b>	<b>Variance £</b>
<b>INCOME</b>				
Rents	-	6,020	6,020	0
Interest and investment income	-	100	100	0
<b>TOTAL INCOME</b>	<u>-</u>	<u>6,120</u>	<u>6,120</u>	<u>0</u>
<b>EXPENDITURE</b>				
Property costs	-	3,000	3,000	0
Grants and Donations	-	1,000	1,000	0
Central support	-	300	300	0
<b>TOTAL EXPENDITURE</b>	<u>-</u>	<u>4,300</u>	<u>4,300</u>	<u>0</u>
<b>Income less Expenditure</b>	<u><u>0</u></u>	<u><u>1,820</u></u>	<u><u>1,820</u></u>	<u><u>0</u></u>
Unaudited Usable Reserves 2021/22		£48,424		

**CROMARTY COMMON GOOD FUND  
ANNUAL BUDGET 2022/23**

**Appendix 2**

**Annual  
Budget  
2022/23  
£**

Income

Rents	6,020
Interest and investment income	100
Total income	<hr/> 6,120

Expenditure

Property costs	3,000
Grants	1,000
Central Support	300
Total expenditure	4,300

**Surplus/(deficit) for year**

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**1,820**

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