

<b>Agenda Item</b>	<b>11b</b>
<b>Report No</b>	<b>CIA/34/21</b>

## THE HIGHLAND COUNCIL

**Committee:** City of Inverness Area Committee

**Date:** 24 November 2022

**Report Title:** Inverness Common Good Fund  
Capital Projects Update Report

**Report By:** Executive Chief Officer Property & Housing

### 1. Purpose/Executive Summary

1.1 This report details the current status of capital projects for the Inverness Common Good Fund.

### 2. Recommendations

2.1 Members are asked to:

- i. Scrutinise the current status of capital projects; and
- ii. Note the adjustments being made to the allocations within the Victorian Market, Market Hall and Fish Market Refurbishment project.

### 3. Implications

3.1 **Resources** – The projects are resourced from the agreed budget approved at City of Inverness Area Committee held on 18 February 2021. The project updates confirm the budget status. All projects remain fully funded.

3.2 **Legal** - The 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, Rural and Island)** – None

3.4 **Climate Change / Carbon Clever** – None

3.5 **Risk** – The impact of Covid 19 is referred to within the report and continues to be a risk to project delivery timescales and costs.

3.6 **Gaelic** – None

#### 4. Introduction

4.1 This report provides project status information and financial progress for current key capital projects funded by the Inverness Common Good Fund, as of 28 January 2022.

#### 5. Capital Programme Update

5.1 The current status of each individual project is summarised below with allocated budgets shown within **Appendix 1**.

##### 5.2 Conservation of External Fabric Phase 3, Town House, Inverness

The project is now complete and in the 12 months defects period. This is reflected in the underspend showing in Appendix 1 which details retentions expected to have been paid out in the current financial year but which remain outstanding due to slippage in the project programme.

Agreed Total Common Good Funding	£3,204,000
Additional HES Funding	£ 400,000
Revised Total Budget	£3,604,000
Anticipated Final Account	£3,595,402

##### 5.3 Victorian Market, Academy Street Entrance Upgrade

The project is now complete and in the defects period. The project was delivered on budget.

Agreed Total Common Good Funding	£20,148
Third Party Funding	£30,256
Total Project Costs	£50,404
Anticipated Final Account	£50,404

##### 5.4 Victorian Market, Market Hall & Fish Market Refurbishment

The project is now complete and in the 12 months defects period. The project is anticipating a saving of £143k, this money will be used to complete the additional fit out works of individual shop units undertaken by others.

Total Project Funding	
Common Good	£1,635,339
Town Centre Fund	£ 250,000
Place Based Investment Programme	£ 79,000
Total Budget	£1,964,339
Anticipated Final Account	£1,820,808

#### 6. Governance

6.1 These projects are funded by the Inverness Common Good Fund and monthly Contract Monitoring reports will be issued to the Inverness City Area Manager, in line with governance arrangements.

Designation: Executive Chief Officer, Housing & Property

Date: 09 November 2022

Author: David Haas, Inverness City Area Manager

**APPENDIX 1  
MONITORING STATEMENT 2022/23  
INVERNESS COMMON GOOD FUND PROJECT SPEND  
FOR PERIOD ENDING OCTOBER 22**

	<b>ACTUAL YEAR TO DATE</b>	<b>ANNUAL BUDGET</b>	<b>ESTIMATED OUTTURN</b>	<b>ESTIMATED VARIANCE</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>PROJECT SPEND</b>				
Town House Refurbishment - Phase 3	44	80	80	0
Victorian Market - Market Hall Improvements	205	410	267	(143)
Compensation Payments - Victorian Market	3	8	8	0
<b>TOTAL TO BE FUNDED FROM RESERVES</b>	<b>252</b>	<b>498</b>	<b>355</b>	<b>(143)</b>