

<b>Agenda Item</b>	<b>8c</b>
<b>Report No</b>	<b>CIA/8/23</b>

## **THE HIGHLAND COUNCIL**

**Committee:** City of Inverness Area Committee

**Date:** 13 February 2023

**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 Resource implications – 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 implications- 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) impacts – None
- 3.4 Climate Change / Carbon Clever implications– None
- 3.5 Risk implications – 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 implications – 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**.

#### **5.8 Victorian Market, Market Hall & Fish Market Refurbishment**

5.9 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.

5.10	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.

6.2 Any further requests for additional funding or new initiatives requiring funding will be brought to subsequent meetings of this committee for approval.

Designation: Executive Chief Officer, Property & Housing

Date: 30 January 2023

Author: David Haas, Inverness City Area Manager

Background Papers:

**APPENDIX 1  
MONITORING STATEMENT 2022/23  
INVERNESS COMMON GOOD FUND PROJECT SPEND  
FOR PERIOD ENDING DECEMBER 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	85	80	85	5
Victorian Market - Market Hall Improvements	207	410	267	(143)
Compensation Payments - Victorian Market	3	8	8	0
<b>TOTAL TO BE FUNDED FROM RESERVES</b>	<b>295</b>	<b>498</b>	<b>360</b>	<b>(138)</b>