

Agenda Item	8
Report No	ERA-17-23

The Highland Council

Committee: Easter Ross Area Committee

Date: 7 August 2023

Report Title: Tain Common Good Fund – Quarter 1 Monitoring Report

Report By: Executive Chief Officer, Communities and Place

1. Purpose/Executive Summary

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

2. Recommendations

- 2.1 Members are asked to:
- Scrutinise and note the Quarter 1 monitoring statement for the Tain Common Good Fund.

3. Implications

- 3.1 **Resource implications:** The Q1 monitoring statement highlights predicted income and expenditure against the budget.
- 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. Additionally, through the governance being applied by the Finance Service, funds will remain compliant with all financial regulations.

- 3.3 **Community impacts** (Equality, Poverty and Rural): due to limited income there is no community grants budget. There are no other equality, poverty or rural implications as a result of the report.
- 3.4 **Risk implications:** Although the income forecast is slightly higher than anticipated expenditure there is a risk that if any additional essential property costs are incurred a deficit could be incurred.

3.5 **Climate Change / Carbon Clever, Gaelic implications:** None

4. Quarter 1 Monitoring Statement

4.1 A monitoring statement showing transactions to the end of June 2023 against budget and the estimated year end position is attached at Appendix 1.

4.2 Income

- The market stalls and the larger of the 2 grazings are let. Rental income is expected to be on budget by year end.
- A small amount of income in the form of interest on revenue balances is expected in the 4th quarter.

4.3 Expenditure

- Property Costs – As shown in the monitoring statement there has been £233 property expenditure to date. However, additional property costs may occur in relation to assets (for example fencing repairs etc) and the budget allows for this.
- Tain Mussel Fishery – A small budget of £2,000 was set in order to cover minor costs around a walk-in intertidal survey and to support preparatory work, if required, for any potential restoration project to be taken forward under the Green Growth Accelerator (GGA) Programme. Unfortunately, although the Highland Council's 'Climate Action Coastlines' was selected as a pathfinder project for the GGA Programme, the Council's bid was not selected for full GGA funding and further preparatory work is not therefore required. However, as there is no current in house resource to carry out an intertidal survey of the mussels the full budget may be required to allow this to be carried out when appropriate.
- There will be a charge for the TCGF proportion of the costs of the Common Good Fund Officer which is budgeted for.

Designation: ECO, Communities and Place

Date: July 2023

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Appendix 1

**Tain Common Good - Quarterly Monitoring
Period to June 23**

	Actual to date £	Budget £	Estimated Outturn £	Variance £
INCOME				
Rents & Lettings	1,655	8,600	8,600	-
Sales-Land/Building	-	-	-	-
Interest and investment income	-	1,600	1,600	-
TOTAL INCOME	<u>1,655</u>	<u>10,200</u>	<u>10,200</u>	<u>-</u>
EXPENDITURE				
Staff Costs	-	2,000	2,000	-
Property costs	233	5,000	5,000	-
Central Support Charges	-	1,000	1,000	-
Tain Mussel Fishery	-	2,000	2,000	-
TOTAL EXPENDITURE	<u>233</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
Income less Expenditure	<u><u>1,422</u></u>	<u><u>200</u></u>	<u><u>200</u></u>	<u><u>-</u></u>

Unaudited Usable Reserves 2022/23	£219,757
Estimated outturn for 23/24	200
Use of reserves for Tain Golf Club Road works	-
Estimated Usable Reserves 2023/24	<u><u>£219,957</u></u>