

Agenda Item	8b
Report No	BI/11/23

THE HIGHLAND COUNCIL

Committee: Black Isle Committee

Date: 15 August 2023

Report Title: Fortrose and Rosemarkie Common Good Fund – Quarter One Monitoring Report

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 for Quarter One Monitoring Statement for 2023/24

2. Recommendations

- 2.1 Members are asked to:

- i. Note and scrutinise the position of Fortrose and Rosemarkie Common Good Fund as shown in the 2023/24 Quarter One Monitoring Statement.

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 against budget and estimated year end position as **Appendix 1**.
- 4.2 **Income** – The income for Fortrose and Rosemarkie Common Good Fund arises from rental of Fortrose Town Hall, Fortrose Bay Caravan Park, Rosemarkie Caravan Park and Fortrose Golf Club Car Park. The total income received for Quarter One 2023/24 for these properties is £6,963. The remainder of income will be shown in Quarters Two, Three and Four Monitoring Statements.
- 4.3 **Expenditure** - There has been minimal expenditure on property costs in Fortrose and Rosemarkie Common Good Fund in Quarter One Statement. Expenditure is expected to be on budget relating to essential maintenance and protection of Common Good assets.
- 5. Anticipated Income**
- 5.1 **Rental Income** – Rental income for Fortrose and Rosemarkie Common Good Fund arises from rental of Fortrose Town Hall, Fortrose Bay Caravan Park, Rosemarkie Caravan Park and Fortrose Golf Club Car Park. The total anticipated income from these assets for 2023/24 is £23,340.
- 5.2 **Interest and Revenue Balances** – Assuming that current low interest rates continue, it is anticipated that interest receivable on projected surplus balances will be approximately £500 in 2023/24.
- 5.3 Anticipated Expenditure**
- 5.3.1 **Property Costs** – These costs relate to insurance and property costs. A revenue property budget of £4,000 was approved by Committee for 2023/24 towards urgent repairs/works or other maintenance as required relating to Common Good Assets.
- 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 £1,000 is budgeted to towards these costs.
- 5.3.3 **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 and a budget of £2,000 for special project grants or donations towards Common Good assets.

Designation: Executive Chief Officer, Communities and Place
Executive Chief Officer, Resources and Finance

Date: 25 July 2023

Authors: Diane Agnew, Ward Manager
Lara Harrison, Accountant
Jackie McLaughlin Principal Accounting Technician

**Fortrose and Rosemarkie Common Good – Quarterly
One Monitoring Statement
Period to June 23**

**Appendix
One**

	Actual to date £	Budget £	Year End Estimate	Variance £
INCOME				
Rents	6,963	23,340	23,340	-
Interest and investment income	-	500	500	-
TOTAL INCOME	6,963	23,840	23,840	-
EXPENDITURE				
Property costs	106	4,000	4,000	-
Central support and CGFO	-	1,000	1,000	-
Community Grants	-	1,000	1,000	-
Special Grants	-	2,000	2,000	-
TOTAL EXPENDITURE	106	8,000	8,000	-
Income less Expenditure	<u>6,857</u>	<u>15,840</u>	<u>15,840</u>	<u>-</u>
Unaudited Usable Reserves 2022/23		£185,147		
Estimated outturn for 23/24		<u>£15,840</u>		
Estimated Usable Reserves 2023/24		<u>£200,987</u>		