

Agenda Item	7b
Report No	BIER-18-24

The Highland Council

Committee: Black Isle and Easter Ross Committee

Date: 5 August 2024

Report Title: Fortrose Common Good Q4 Monitoring

Report By: Assistant Chief Executive - Place

1 Purpose/Executive Summary

- 1.1 This report presents the Q4 23/24 (near final) monitoring statement for the Fortrose Common Good Fund (CCGF). Income and expenditure are as agreed as part of the budget setting process.

2 Recommendations

2.1 Members are asked to:

- i. **SCRUTINISE** and **NOTE** the Q4 monitoring statement for the Fortrose Common Good Fund

3 Implications

3.1 **Resource** -The Q4 monitoring statement highlights predicted income and expenditure against the budget. Members are asked to note that these figures are near final pending completion of the audit of the Highland Council accounts.

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. Additionally, through the governance being applied by the Finance Service, funds will remain compliant with all financial regulations.

3.3 **Risk** – There are no specific implications associated with this report.

3.4 **Health and Safety (risks arising from changes to plant, equipment, process, or people)** – There are no specific implications associated with this report.

3.5 **Gaelic** - There are no specific implications associated with this report.

4. Impacts

4.1 In Highland, all policies, strategies or service changes are subject to an integrated screening for impact for Equalities, Poverty and Human Rights, Children’s Rights and

Wellbeing, Climate Change, Islands and Mainland Rural Communities, and Data Protection. Where identified as required, a full impact assessment will be undertaken.

- 4.2 Considering impacts is a core part of the decision-making process and needs to inform the decision-making process. When taking any decision, Members must give due regard to the findings of any assessment.
- 4.3 This is a monitoring and update report and therefore an impact assessment is not required.

5 Q4 Monitoring Statement

5.1 A monitoring statement showing transactions to the end of March 2024 against budget and the estimated year end position is attached at **Appendix 1**. Members are asked to note that these are near final figures, pending the completion of the audit of the Highland Council accounts.

5.2 Income

- The income for interest is higher than the budget reflecting the high interest rates which applied during the period.

5.3 Expenditure

- Expenditure in this quarter has comprised proportionate costs of the Common Good Officer and central support costs as well as £4,106 property costs (contribution to path restoration).

6. Common Good Update

6.1 There are no issues or updates to report.

Designation: Assistant Chief Executive – Place

Date: 22 July 2024

Author: Dot Ferguson, Senior Community Development Manager
Lara Harrison, Accountant
Sara Murdoch, Common Good Officer

Fortrose and Rosemarkie Common Good - Quarterly Monitoring				
Period to March 24				
	Actual	Budget		Variance
	£	£		£
INCOME				
Rents	24,500	23,340		1,160
Interest and investment income	8,805	500		8,305
TOTAL INCOME	33,305	23,840		9,465
EXPENDITURE				
Property costs	4,106	4,000		106
Central support and CGFO	1,421	1,000		421
Community Grants	-	1,000		(1,000)
Special Grants	-	2,000		(2,000)
TOTAL EXPENDITURE	5,527	8,000		(2,579)
Surplus/(deficit) before projects	27,779	15,840		12,044
Usable Reserves				
As at 31.3.23	185,148			
Surplus/(deficit) for year	27,779			
As at 31.3.24	212,926			