

Agenda Item	7
Report No	DSA/12/24

The Highland Council

Committee: Dingwall and Seaforth

Date: 12th August 2024

Report Title: Dingwall Common Good Q4 Monitoring

Report By: Head of Community Support and Engagement
Head of Corporate Finance & Commercialism

1 Purpose/Executive Summary

1.1 This report presents the Quarter 4 23/24 (near final) monitoring statement for the Dingwall Common Good Fund. 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 4 monitoring statement for the Dingwall 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** – None

3.4 **Health and Safety (risks arising from changes to plant, equipment, process, or people)** – None

3.5 **Gaelic** - None

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 Quarter 4 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 primarily comprised proportionate costs of the Common Good Officer and central support costs as well as £55,000 property costs (Dingwall Town Hall repairs)

6. Common Good Update

6.1 There are no issues or updates to report.

Designation: Head of Community Support and Engagement
Head of Corporate Finance & Commercialism

Date: 24 July 2024

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

Background Papers:

Appendices:

APPENDIX 1

Dingwall Common Good - Quarterly Monitoring Period to Mar 24

	Actual £	Budget £	Variance £
INCOME			
Rents	33,981	28,564	5,417
Interest and investment income	12,913	700	12,213
TOTAL INCOME	<u>46,894</u>	<u>29,264</u>	<u>17,630</u>
EXPENDITURE			
Staff Costs - CGF Officer and Central Support	4,167	1,200	2,967
Property costs	6,995	22,000	(15,005)
Community Grants and Donations	(1,268)	2,000	(3,268)
Special Project Grants - CG Assets	-	2,000	(2,000)
TOTAL EXPENDITURE	<u>9,894</u>	<u>27,200</u>	<u>(17,306)</u>
Income less Expenditure before Projects	37,000	2,064	34,936
PROJECT EXPENDITURE			
DCGF Dingwall Town Hall	<u>55,000</u>	<u>55,000</u>	<u>-</u>
Income less Expenditure to be funded by reserves	<u>(18,000)</u>	<u>(52,936)</u>	<u>34,936</u>
Usable Reserves			
As at 31.3.23	300,465		
Surplus/(deficit) for year	<u>(18,000)</u>		
As at 31.3.24	<u>282,465</u>		