

# The Highland Council

Agenda Item	8a
Report No	<b>BIER-25-24</b>

**Committee:** Black Isle & Easter Ross Area Committee

**Date:** 4 November 2024

**Report Title:** Cromarty Common Good Fund – Q2 2024/25 Monitoring Report

**Report By:** Assistant Chief Executive - Place

## 1. Purpose/Executive Summary

1.1 This report presents the Cromarty Common Good Fund Quarter Two monitoring statement for 2024/25. Committee is asked to scrutinise and note the position detailed in the report.

## 2. Recommendations

2.1 Members are asked to:

- i. Scrutinise and note the position of Cromarty Common Good Fund (CCGF) as shown in the 2023/24 Quarter Two Monitoring Statement.

## 3. Implications

3.1 Resource Implications: The Q2 monitoring statement highlights predicted income and expenditure against the budget set.

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 Community (Equality, Poverty, Rural and Island): There are no equality, poverty or rural implications as a result of the report.

3.4 Climate Change / Carbon Clever: There are no climate or carbon related implications contained within this report however any current and future projects for protection of Common Good assets would seek to increase energy efficiency where possible.

3.5 Risk: No risks are identified within the content of this scrutiny report.

3.6 Health and Safety (risks arising from changes to plant, equipment, process, or people): None identified within this report.

3.7 Gaelic: None

#### 4. Quarter 2 Monitoring Statement

4.1 A Monitoring Statement showing transactions to the end of 30 September 2024 against budget and estimated year end position is at **Appendix 1**.

4.2 **Income** – The income for CCGF arises from the East Hall rental and that annual income of £1,000 has been received and is showing at **Appendix 1**.

4.3 **Expenditure** – Nil expenditure has been incurred to date. Some property costs are expected against the 2024/25 Property Costs budget line in respect of maintenance obligations at the East Hall, if any works are necessary costs will be journaled against the ledger in due course during the financial year.

4.4 Committee is reminded that the Grants and Donations budget line was removed from the CCGF budget at the last Committee following the reduction in CCGF income arising from the Victoria Hall having been removed from the CCGF Asset register as reported at the last Committee.

4.5 The forecast year end useable reserves for 2024/25 is £58,003

Designation: Assistant Chief Executive – Place  
Chief Officer Corporate Finance

Date: 23 October 2024

Author: Lewis Hannah, Community Development Manager  
Lynn Bauermeister, Community Development Manager  
Jennifer Johnston, Accountant

Background Papers: None

Appendices: **Appendix 1** - Cromarty Common Good 2024/25 Q2 Quarterly Monitoring

## Appendix 1

### Cromarty Common Good 2024/25 Q2 Quarterly Monitoring

	Actual to date £	Budget £	Year End Estimate	Variance £
INCOME				
Rents		2,420	2,420	0
Interest and investment income		1,000	1,000	0
TOTAL INCOME	<u>0</u>	<u>3,420</u>	<u>3,420</u>	<u>0</u>
EXPENDITURE				
Property costs		1,500	1,500	0
Central support		300	300	0
TOTAL EXPENDITURE	<u>0</u>	<u>1,800</u>	<u>1,800</u>	<u>0</u>
Income less Expenditure	<u>0</u>	<u>1,620</u>	<u>1,620</u>	<u>0</u>
Usable Reserves 2023/24		56,383		
Estimated outturn for 24/25		<u>1,620</u>		
Estimated Usable Reserves 2024/25		<u>58,003</u>		