

The Highland Council

Agenda Item	8b
Report No	BIER-26-24

Committee: Black Isle & Easter Ross Area Committee

Date: 4 November 2024

Report Title: Fortrose & Rosemarkie Common Good Fund – Q2 2024/25 Monitoring Report

Report By: Assistant Chief Executive - Place

1. Purpose/Executive Summary

1.1 This report presents the Fortrose & Rosemarkie 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 Fortrose & Rosemarkie Common Good Fund (FRCGF) 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. However Committee is asked to note that ongoing monitoring is in place in respect of the coastal protection gabion works reported to the Black Isle Committee in November 2023.

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 FRCGF 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 Two 2024/25 for these properties is £17,649. The remainder of income due in 2024/25 will be shown in Quarters 3 & 4 monitoring statements.

4.3 **Expenditure – Nil** expenditure has been incurred to date in respect of Property Costs, costs are expected against the 2024/25 Property Costs budget line in respect of FRCGF maintenance obligations, costs will be journalled against the ledger in due course throughout the financial year.

4.4 **Special Grants** - £1,000 has been incurred against this budget line to date, this spend was the FRCGF contribution to coastal erosion remedial works carried out by the Fortrose & Rosemarkie Golf Club.

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. This income figure is relatively high at Q2 stage however this is due to early rental payments received for 2024/25. It is expected income will come in on budget.

5.2 **Interest and Revenue Balances** – It is anticipated that interest receivable on projected surplus balances will be approximately £2,800 in 2024/25. In recent years levels of interest have been low, this position is now improving as can be seen in comparison with previous monitoring statements reported to Committee.

6. Anticipated Expenditure

6.1 **Property Costs** – No costs have been incurred to date. Property costs are expected against the 2024/25 Property Costs budget line in respect of maintenance obligations at the FRCGF assets, costs in respect of all works will be journalled against the ledger in due course during the financial year and will be reported within future Monitoring reports to Committee.

6.2 **Central Support and Common Good Fund Officer and Staff Costs** – Expenditure here relates to support from Corporate Resources and a proportion of the costs of the Common Good Fund Officer. In total £1,000 is budgeted in respect of these costs.

6.3 **Special Grants & Community Grants** - A modest budget of £1,000 is available for Community Grants to local groups and an additional budget line of £2,000 is available for Special Grants towards Common Good assets. £1,000 has been spent to date against Special Grants in respect of the contribution made by FRCGF towards the costs

of path reinstatement and coastal protection carried out by Fortrose & Rosemarkie Golf Club.

6.4 The forecast year end useable reserves for 2024/25 is £231,066

Designation: Assistant Chief Executive – Place
Chief Officer Corporate Finance

Date: 23 October 2024

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Jennifer Johnston, Accountant

Background Papers: None

Appendices: **Appendix 1** – Fortrose & Rosemarkie Common Good 2024/25 Q2
Monitoring

Appendix 1

Fortrose and Rosemarkie Common Good 2024/25 Q2 Monitoring

	Actual to date £	Budget £	Year End Estimate	Variance £
INCOME				
Rents	17,649	23,340	23,340	0
Interest and investment income		2,800	2,800	0
TOTAL INCOME	17,649	26,140	26,140	0
EXPENDITURE				
Staff costs		500	500	
Property costs		4,000	4,000	0
Central support and CGFO		500	500	0
Community Grants		1,000	1,000	0
Special Grants	1,000	2,000	2,000	0
TOTAL EXPENDITURE	1,000	8,000	8,000	0
Unaudited Usable Reserves 2023/24		212,926		
Estimated outturn for 24/25		18,140		
Estimated Usable Reserves 2024/25		231,066		