

The Highland Council

Agenda Item	6
Report No	BSAC/05/25

Committee: Badenoch & Strathspey Area Committee

Date: 20 January 2025

Report Title: Granttown on Spey Common Good – Revenue Reserves Update and 2025/26 Budget Setting

Report By: Assistant Chief Executive Place
Chief Officer Corporate Finance

1. Purpose/Executive Summary

- 1.1 The report sets out the forecast 2024/25 year end position of the Granttown on Spey revenue reserves.
- 1.2 The report sets out the proposed budget for the Granttown on Spey Common Good Fund for the financial year 2025/26.
- 1.3 Nil expenditure has been incurred in respect of the Granttown on Spey Common Good Fund since its reactivation. Due to the very small size of the revenue reserves and the absence of any expenditure for this Common Good Fund no financial monitoring reports are being presented as would normally be the case for a larger Common Good Fund which was subject to formal financial monitoring. However, the budget is monitored all in line the Council's financial standing orders.

2. Recommendations

- 2.1 Members are asked to:
 - i. Note the forecast 2024/25 year end position of the Granttown on Spey Common Good Fund revenue reserves of £910 as set out in the report.
 - ii. Approve the proposed budget for 2025/26 as set out in **Appendix 1**.

3. Implications

- 3.1 **Resource** – This budget contains no revenue expenditure to allow the Granttown on Spey Common Good Fund revenue reserves to grow. The revenue reserves at the end of 2025/26 is forecast as £1,490.

- 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. The application of funds will comply with all financial regulations.
- 3.3 **Community (Equality, Poverty, Rural and Island)** - There are no equality, poverty or rural or island implications as a result of the report. However it is intended that in the event of Common Good Fund revenue reserves growing sufficiently, funds could be used to support community projects and good causes in Grantown on Spey.
- 3.4 **Climate Change / Carbon Clever** – None
- 3.5 **Risk:** There is no risk to the Grantown on Spey Common Good Fund contained in this report, the long-term sustainability of the Common Good Fund is being developed through the nil expenditure budget presented in this report.
- 3.6 **Health and Safety (risks arising from changes to plant, equipment, process, or people)** - None
- 3.7 **Gaelic** - None

4. Grantown on Spey Square

- 4.1 Grantown on Spey Square was reclassified as a Grantown on Spey Common Good Fund property and added to the Asset Register of the Fund in 2022, which resulted in the Common Good Fund being reactivated. The reclassification of this asset and the reactivation of the Fund was agreed at Full Council on 10 March 2022.
- 4.2 Committee agreed on 6 February 2023 that an Invitation to Pay Scheme in respect of short term lettings at the Square should be implemented to develop an income stream for the Common Good Fund to allow it to grow and in time support good causes and community projects in Grantown on Spey.
- 4.3 The invitation to pay scheme at the Square was implemented on 1 April 2023.

5. Common Good Fund 2024/25 year end position

- 5.1 The 2024/25 year end revenue reserves for the Grantown on Spey Common Good Fund are forecast to be £910.
- 5.2 These year end reserves include income generated from the Invitation to Pay Scheme outlined above, income received to date from the Scheme is as follows:

Year	Amount
2023/24	£385
2024/25 (to date)	£525

6. Proposed Budget for 2024/25

- 6.1 The proposed budget for 2024/25 is set out in **Appendix 1** of the report for Committee to consider.

- 6.2 Anticipated Income – £500 income is anticipated from short term lettings at the Grantown on Spey Square in 2025/26.
- 6.3 Anticipated Expenditure – There is nil expenditure contained in this budget to allow the Common Good Fund revenue reserves time to grow to a level where they can be used to support good causes and community projects in Grantown on Spey.
- 6.4 This budget will result in revenue reserves of £1,410 at 2025/26 year end.

Designation:

Date: 09 January 2025

Author: Lewis Hannah, Community Development Manager
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Background Papers: None

Appendices: Appendix 1 – Grantown on Spey Common Good Fund Budget 2025/26

Grantown Common Good Fund**Appendix 1****Budget 2025/26****Draft
Budget
2025/26
£****INCOME**

Rents -
Lettings -
Invitation to Pay £500
Interest and investment income -

TOTAL INCOME**£500****EXPENDITURE**

Staff Costs -
Grants & contributions -
Miscellaneous Costs -

TOTAL EXPENDITURE

Nil

INCOME LESS EXPENDITURE**£500**

Revenue Reserves 2024/25

£910

Budget surplus/(deficit) for 25/26

£500

FORECAST YEAR END RESERVES 2025/26**£1,410**