

## The Highland Council

Agenda Item	14
Report No	CIA/033/13

City of Inverness Area Committee – 3 June 2013

Common Good Fund Financial Monitoring Report to 30 April 2013

Report by Inverness City Manager

### Summary

This report presents the expenditure monitoring position for the Common Good Fund as at 30 April 2013 and the projected year end position.

### 1. Introduction

- 1.1 This report sets out the financial activity on the Common Good at 30 April 2013. **Appendix 1** shows expenditure to date, the annual agreed budget, the predicted year end outturn and the predicted variance.
- 1.2 The purpose of the report is to advise members of the anticipated financial position against the agreed budget at the end of financial year 2013/14. Where there are significant variances, the report includes commentary from the City Manager.
- 1.3 The report is produced in support of the Council's corporate governance process.

### 2. Background

- 2.1 The format of the budget monitoring report has been changed to reflect the concerns of Members expressed at the City of Inverness Area Committee (CIAC) on the 15 April and following discussions with the Leader, Provost, Corporate Manager, Inverness City Manager, and the Head of Accounting and Budgeting.
- 2.2 The financial monitoring format now follows as closely as possible that used for the Council's Strategic Committees.
- 2.3 The budget presented at **Appendix 1** was agreed by the CIAC meeting held on 11 February 2013. It was also agreed at that meeting to meet £0.356m of previous years grant commitments from reserves.
- 2.4 There has been subsequent concern expressed that some budget lines don't reflect the expenditure pressures experienced in previous years. A review of the budget will therefore be undertaken when the out-turns for 2012/13 are presented to the August Meeting of this Committee.

2.5 A change of format to the financial reports presented to the Grants Subcommittee has also been implemented to provide increased clarity. This new format is also being considered for the other Common Good Fund Working Groups.

### **3. Overview**

3.1 The report shows total budgeted expenditure for the year of £2.038m to be met by income of £2.322m (including a transfer from Reserves of £0.356m). Projects totalling £1.546m are to be met from Reserves in 2013/14. At this early stage in the financial year the overall budget is projected to be on target.

### **4. Variances**

4.1 There are no significant predicted variances to highlight at this early stage in the financial year. As the year progresses explanations will be provided for all predicted year-end variances over £5k

### **5. Recommendation**

The Committee is invited to:

- i. scrutinise the financial monitoring report; and
- ii. approve the revised format.

Designation: Inverness City Manager

Date: 24 May 2013

Authors: David Haas, Inverness City Manager  
David Robertson Head of Accounting and Budgeting

**MONITORING STATEMENT  
INVERNESS COMMON GOOD FUND  
FOR PERIOD ENDING 30 APRIL 2013**

	<b>ACTUAL YEAR TO DATE</b>	<b>ANNUAL BUDGET</b>	<b>ESTIMATED OUTTURN</b>	<b>ESTIMATED VARIANCE</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>INCOME</b>				
<b>Rents</b>				
Industrial Estates	165	1,392	1,392	0
Victorian Market	30	282	282	0
Town House	0	253	253	0
Other Properties	3	34	34	0
	<u>198</u>	<u>1,961</u>	<u>1,961</u>	
<b>Other Income</b>				
Contribution to Grants from Reserves		356	356	0
Interest on Revenue Balances	0	5	5	0
<b>TOTAL INCOME</b>	<b><u>198</u></b>	<b><u>2,322</u></b>	<b><u>2,322</u></b>	
<b>EXPENDITURE</b>				
Industrial Estates	1	5	5	0
Victorian Market	11	194	194	0
Town House Maintenance	2	100	100	0
Other Properties	1	138	138	0
Civic Conference Hospitality	19	85	85	0
Ness Islands & Bank Maintenance	0	27	27	0
Festive Lights	0	65	65	0
Town Twinning	0	9	9	0
Winter Payments	10	42	42	0
Common Good Fund Grants	10	706	706	0
City Events & Promotions	1	50	50	0
Events & Festivals	17	305	305	0
CCTV	0	90	90	0
Property Management Fees	0	118	118	0
Central Support Charge	0	47	47	0
Other Charges	0	15	15	0
Town House Other Costs	2	11	11	0
City Arts Project	15	31	31	0
<b>TOTAL EXPENDITURE</b>	<b><u>89</u></b>	<b><u>2,038</u></b>	<b><u>2,038</u></b>	
<b>Income Less Expenditure</b>	<b><u>109</u></b>	<b><u>284</u></b>	<b><u>284</u></b>	<b><u>0</u></b>
<b>PROJECTS</b>				
Town House Boiler Replacement Works	0	172	172	0
Town House Refurbishment	0	200	200	0
CGF contribution to re-wiring of Town House	0	51	51	0
Longman Roads Adoption	0	3	3	0
Ness Islands Lighting Project	0	115	115	0
Refurbishment 1-3 Church Street	0	600	600	0
Streetscape Riverside Flood Prevention Project	0	200	200	0
Victorian Market Windows Replacement	0	70	70	0
Town Clock and Steeple	0	10	10	0
Inverness City Arts Project	0	125	125	0
<b>TOTAL PROJECTS</b>	<b><u>0</u></b>	<b><u>1,546</u></b>	<b><u>1,546</u></b>	<b><u>0</u></b>