

Agenda Item	8b
Report No	SRC/020/15

Dingwall Common Good - Budget Setting 2015/16

Joint Report by the Head of Policy and Reform and the Director of Finance

Summary

This report outlines details of anticipated income and expenditure and invites Members to approve a budget for the Dingwall Common Good Fund (DCGF) for the financial year 2015/16.

1. Introduction

- 1.1 Monitoring reports are regularly provided to Area Committee to enable regular monitoring of activity in the fund against budget. An Annual Report is also provided giving the audited accounts for the previous financial year and a proposed budget for Members to consider and approve.
- 1.2 The audited accounts for 2014/15 are not yet available. In future years the intention is to present the audited accounts and at the same time set a budget for the following financial year. However the 2015/16 budget has not yet been set and clearly it is important to have this in place as early as possible. Therefore this report presents a proposed budget in **Appendix One** for 2015/16 for the Committee to consider.

2. Anticipated Revenue for 2015/16

- 2.1 **Rental Income** – Rental of £12,500 due for Dingwall Town Hall which is leased to the Highland Council and rented by Highlife Highland and Jubilee Park Caravan Site leased to the Camping and Caravanning Club with rental of £12,500 due for 2015/16.
- 2.2 **Interest on Revenue Balances** – Assuming that the current low interest rates continue, it is anticipated that interest receivable on projected surplus balances will be approximately £600 in 2015/16.

3. Anticipated Expenditure

The main revenue budget headings can be summarised as follows:

3.1 Property Costs

Property maintenance costs have tended to be low with only essential works being carried out.

3.2 It is suggested that a revenue property budget of £1,000 be set for 2015/16 for urgent repairs/works. Capital projects for development or protection of assets would require separate consideration and an appropriate funding package which would be brought to Committee for consideration.

3.3 **Administration and Insurance costs**

These are minimal and a roll forward budget of £200 is proposed to cover additional support costs in relation to quarterly monitoring information being provided by Finance.

3.4 **Grants to the Community/Common Good Assets**

It is proposed that a budget of £3,000 be made available for small grants to community groups with a budget of £7,000 budgeted for contributions towards projects relating to safeguarding or improving Common Good assets.

4. **Implications**

4.1 **Equalities Policy.** The Dingwall Town Hall is not fully accessible. Any future major internal refurbishment would seek to address this and so improve equality of access.

4.2 **Climate Change** – Any refurbishment project would seek to increase energy efficiency where possible. There are no other climate change implications in the report.

4.3 **Legal and Financial Implications** – 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 implied by the Finance Service, funds will remain compliant with all financial regulations. The proposed budget will result in an increase of £14,400. This will increase the balance on the revenue reserves which stood at £145,542 on March 2014 to £159,942.

4.4 There are no Carbon Clever, Rural Risk or Gaelic implications in the report.

Recommendation

The Committee is invited to approve the Dingwall Common Good Fund budget for 2015/16 detailed within the report and shown in Appendix One.

Designation: Carron McDiarmid, Head of Policy and Reform and Derek Yule,
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Date: 10 April 2015

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Appendix I

Dingwall Common Good Fund – Proposed Budget 2015/16

	Proposed Budget
	2015/16
	£
Income	
Rents	25,000
Interest and investment income	600
Total income	25,600
Expenditure	
Property costs	1000
Safeguarding/improvement of Common Good Properties/Assets	7000
Grants	3000
Administration charges	200
Total expenditure	11200
Surplus for the year	14,400