

Agenda Item	<b>8b</b>
Report No	<b>BIDS/005/20</b>

## HIGHLAND COUNCIL

**Committee:** Black Isle, Dingwall and Seaforth Committee

**Date:** 25 February 2020

**Report Title:** Fortrose and Rosemarkie Good Fund –  
Quarter Three Monitoring Report and  
Proposed Budget 2020/21

**Report By:** Executive Chief Officer - Communities and Place  
Executive Chief Officer - Resources and Finance

### 1. Purpose/Executive Summary

1.1 This report presents

- Quarter three monitoring for 2019/20. The report highlights main issues regarding the accounts and the impact and strategy in relation to the overall Fund.
- proposed budget for 2020/21

### 2. Recommendations

2.1 Members are asked to:

- consider the position of the Fortrose and Rosemarkie Common Good Fund, as shown in the 2019/20 Quarter three monitoring statement against budget; and
- consider and approve the proposed 2020/21 budget for the Fund.

### 3. Implications

3.1 Resource – Usable Reserves stood at £129,477 as at 31 March 2019.

3.2 Community (Equality, Poverty and Rural) – Any future major project for the protection or refurbishment of Common Good assets would also seek to improve equality of access.

3.3 Climate Change/Carbon Clever – None. Any future project for protection or refurbishment would seek to increase energy efficiency where possible.

3.4 Legal, Risk, Gaelic – None

#### 4. **Monitoring Statement to 31 December 2019**

4.1 A monitoring statement showing transactions to the end of December 2019 against budget is attached as **Appendix 1**.

4.2 **Income**– The income received from rental properties to date is £9,544. The total income for 2019/20 will show in Quarter four monitoring statement along with income from interest for the year.

4.3 **Expenditure** to date remains at a minimal level and relates to property costs and the Common Good Fund's proportion of the costs of the Common Good Fund Officer post.

#### 5. **Proposed Budget for 2020/21**

5.1 The proposed budget for 2020/21 is set out in **Appendix 2** of the report for Committee to consider.

#### 5.2 **Anticipated Income**

**Rental Income** arises from Fortrose Bay Caravan Site, Rosemarkie Caravan Site, Fortrose Town Hall, King George V Park and the Golf Club Car Park. Income for 2020/21 is anticipated to be £14,997.

**Interest on Revenue Balances** – Assuming that current low interest rates continue, it is anticipated that interest receivable on projected surplus balances will be approximately £500 in 2020/21.

#### 5.3 **Proposed Expenditure**

**Property Costs** – This relates to insurance and property costs. The Town Hall is leased on a full repairing and insuring basis to The Highland Council and managed by Highlife Highland. It is suggested that revenue property budget of £8,000 be set for 2020/21 towards replacement of storage/shed at Fortrose Town Hall and contributions towards urgent repairs/works on Common Good assets.

**Central Support** – Expenditure in this regard relates to support from Corporate Resources and a proportion of the costs of the Common Good Fund Officer. It is proposed that a sum of £1,000 is budgeted to cover these costs.

### **Grants and Contributions**

In order to protect reserves and the likely future requirement for protection or development of Common Good assets it is proposed that a budget of £1,000 is made available for small community grants and a budget of £2,000 for special grants relating to Common Good assets.

5.4 The proposed budget will result in a surplus of £3,497.

Designations: Carron McDiarmid, Executive Chief Officer, Communities and Place  
Liz Denovan Executive Chief Officer, Resources and Finance

Date: 13 February 2020

Authors: Diane Agnew, Ward Manager  
Jackie McLaughlin, Principal Accounting Technician

## Appendix 1

### Fortrose and Rosemarkie Common Good - Quarterly Monitoring Period to 31st December 2019

	Actual to date £	Budget £	Year End Estimate	Variance £
<b>INCOME</b>				
Rents	9,544	13,797	13,797	0
Interest and investment income	0	500	500	0
Contribution to project costs	0	0	0	0
<b>TOTAL INCOME</b>	<u>9,544</u>	<u>14,297</u>	<u>14,297</u>	<u>0</u>
<b>EXPENDITURE</b>				
Staff Costs - CGF Officer	961	1,000	1,000	0
Special Grants: Common Good Assets	0	1,000	1,000	0
Property costs	242	2,000	2,000	0
Central support	0	1,000	1,000	0
<b>TOTAL EXPENDITURE</b>	<u>1,203</u>	<u>5,000</u>	<u>5,000</u>	<u>0</u>
<b>Income less Expenditure</b>	<u><u>8,341</u></u>	<u><u>9,297</u></u>	<u><u>9,297</u></u>	<u><u>0</u></u>

**Appendix 2****FORTROSE & ROSEMARKIE COMMON GOOD  
FUND  
PROPOSED BUDGET 2020/21**

	<b>2020/21</b>	<b>2019/20</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Rents	14,997	13,797
Interest and investment income	500	500
Total Income	<u>15,497</u>	<u>14,297</u>
<b>Expenditure</b>		
Property costs	8,000	2,000
Central support and CGFO	1,000	2,000
Community Grants	1,000	1,000
Special Grants	2,000	0
Total Expenditure	<u>12,000</u>	<u>5,000</u>
<b>Surplus/(deficit) for year</b>	<u><u>3,497</u></u>	<u><u>9,297</u></u>
Useable reserves as at 31/03/2019		129,477