

The Highland Council

Agenda Item	7c
Report No	BIER-19-24

Committee: Black Isle and Easter Ross Committee

Date: 5 August 2024

Report Title: Invergordon Common Good Q4 Monitoring

Report By: Head of Community Support and Engagement
Head of Corporate Finance & Commercialism

1 Purpose/Executive Summary

1.1 This report presents the Quarter 4 23/24 (near final) monitoring statement for the Invergordon Common Good Fund (ICGF). Income and expenditure are as agreed as part of the budget setting process.

2 Recommendations

2.1 Members are asked to:

- i. Scrutinise and note the Quarter 4 monitoring statement for the Invergordon Common Good Fund

3 Implications

3.1 **Resource** -The Q4 monitoring statement highlights predicted income and expenditure against the budget. Members are asked to note that these figures are near final pending completion of the audit of the Highland Council accounts.

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.

3.5 **Risk** - None

3.6 **Health and Safety (risks arising from changes to plant, equipment, process, or people)** – None

3.7 **Gaelic** -None

4. Impacts

- 4.1 In Highland, all policies, strategies or service changes are subject to an integrated screening for impact for Equalities, Poverty and Human Rights, Children’s Rights and Wellbeing, Climate Change, Islands and Mainland Rural Communities, and Data Protection. Where identified as required, a full impact assessment will be undertaken.
- 4.2 Considering impacts is a core part of the decision-making process and needs to inform the decision-making process. When taking any decision, Members must give due regard to the findings of any assessment.
- 4.3 This is a monitoring and update report and therefore an impact assessment is not required.

5 Quarter 4 Monitoring Statement

5.1 A monitoring statement showing transactions to the end of March 2024 against budget and the estimated year end position is attached at Appendix 1. Members are asked to note that these are near final figures, pending the completion of the audit of the Highland Council accounts.

5.2 Income

- Rental income for the year comprises the rent for Invergordon Town Hall which is fully paid and up to date.
- The income for interest is higher than the budget reflecting the high interest rates which applied during the period.

5.3 Expenditure

- The overspend on staff costs represents the time spent by the Common Good Officer working on the sale of the Bouchardon Bust.
- Otherwise, expenditure in 23/24 has been limited and includes insurance costs, and central support costs.

6 Common Good Issues

6.1 Bouchardon Bust

Following the decision of Black Isle and Easter Ross Committee on 20 May 2024 to recommend the sale of the Bouchardon Bust, and the endorsement of that at full Council on 27 June 2024, work has started on the application to the Sheriff Court. Committee will be provided with an update on progress in due course.

Designation: Head of Community Support and Engagement
Head of Corporate Finance & Commercialism

Date: 5 July 2024

Author: Phil Tomalin Community Development Manager

Background Papers:

Appendices:

Appendix 1
Invergordon Common Good - Quarterly Monitoring
Period to Mar 24 (unaudited)

	Actual £	Budget £	Variance £
Income			
Rents	3,500	3,500	-
Interest and investment income	3,742	300	3,442
Total Income	<u>7,242</u>	<u>3,800</u>	<u>3,442</u>
Expenditure			
Staff Costs	5,792	1,100	4,692
Property costs	-	2,000	(2,000)
Administration charges	360	100	260
Total Expenditure	<u>6,152</u>	<u>3,200</u>	<u>2,952</u>
Income less Expenditure	<u><u>1,090</u></u>	<u><u>600</u></u>	<u><u>490</u></u>
Usable Reserves			
As at 31.3.23	82,050		
Surplus/(deficit) for year	1,090		
As at 31.3.24	<u>83,140</u>		