The Highland Council	Agenda Item	**9a**
	Report No	**CIA/37/26**

Committee:	**City of Inverness Area**
Date:	**17 August 2026**
Report Title:	**Inverness Common Good Fund Financial Monitoring Q4 2025/26 and Q1 Financial Monitoring for 2026/27 to 31 May 2026**
Report By:	**Assistant Chief Executive – Place**

1 Purpose/Executive Summary

1.1 This report:-

- presents the final outturn for financial year 2025/26, subject to completion of the audit of the Highland Council accounts; and
- the budget monitoring position for the Inverness Common Good Fund (The ICGF) as of 31 May 2026 Quarter 1 and updates on any pressures in the current financial year, 2026/27.

2 Recommendations

2.1 Members are asked to:-

i. **Scrutinise and note** the outturn financial monitoring report as detailed in Appendix **1** for the year ended 31 March 2026;
ii. **Scrutinise and note** the financial monitoring report to 31 May 2026 as detailed in Appendix 2;
iii. **Agree** the allocation of a maximum of £0.015m towards an updated business case for the Victorian Market, as outlined in section 9; and
iv. **Agree** the proposals for progressing a Strategy and Financial Strategy for the Inverness Common Good Fund.

3 Implications

3.1 **Resource -** Resource implications are as detailed in the report, including variations against budget of anything greater than £0.01m for both the quarter 4 outturn for 2025/26 and the quarter 1 monitoring to 31 May 2026/27.

3.3 **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.

3.4 **Risk** - There is a risk to the long-term sustainability of the ICGF if over reliance is placed on reserves for the financing of revenue and any capital works. Members are aware that a review of the investment strategy of the ICGF is currently being planned which will involve a detailed analysis of assets and liabilities of the ICGF and it is proposed at section 10 that work commences to develop a Strategy and Financial Strategy for the ICGF which will support its long-term sustainability.

3.5 **Health and Safety (risks arising from changes to plant, equipment, process, or people)** – In applying the budget to address agreed expenditure due consideration is given to meeting all statutory requirements and complying with the Council's own policies, practices and procedures in this regard.

3.6 **Gaelic** – No implications

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 report and therefore an impact assessment is not required.

5 Final Outturn 2025/26

5.1 **Appendix 1** shows the out-turn for the year was a net deficit of £0.164m which is reflected as a reduction in the Fund's reserves. Of this sum, £0.092m represents spend related to carry forward commitments. There remains £0.108m of unspent commitments which will be reflected in future statements as spending is incurred. The monitoring statement at Appendix 1 provides analysis of the variances by budget line, the position on carry forward commitments, and the final reserves position for the year.

5.2 It should be noted that £0.150m of expenditure committed in 2025/26 was not spent and has therefore been carried forward into 2026/27.

5.3 Variances greater than £0.010m – Income

5.3.1 Rents and Lettings:-

- **Industrial Estates** - £0.037m – Increase in rents being received
- **Industrial Estates Lease Premiums** - £0.101m – income which has been generated through premiums related to lease extensions.
- **Town House New Tenants** - £0.67m – new 3rd Party rents in place which have increased the income.
- **Town House Dilapidations** - £0.124m – this is included in this year's budget but a one-off payment of £0.108m was also paid in previous financial year 24/25

5.3.2 Other Income:-

- **Investment Income** - £0.132m – investment income greater than budgeted due to market conditions.
- **Victorian Market Service Charge** - £0.270m – income greater than budgeted due to recoveries from electricity and increased recharging in line with service charge agreement.
- **Other Properties** - £0.028 – this has been generated from additional electricity recovery.

5.4 Variances greater than £0.010m – Expenditure

5.4.1 <u>Victorian Market Operations</u> - £0.349m – these costs cover the day to operations within the Victorian Market (The Market Food Hall). Due to increased activity and the electricity costs being recovered the spend shows a significant variation.

Members are asked to note that around 80% of these costs are recovered through the service charge to the tenants.

5.4.2 <u>Victorian Market Management</u> - £0.015m – increased management resource to support market footfall.

5.4.3 <u>Victorian Market Service Charge</u> - £0.042m – the actual costs reflect the service charge costs allocated to the Market. Members are asked to note that service charge costs for Retail Units 1,2,8 and 11 are covered through the ICGF totalling £0.051m. This is for a range of reasons. Unit 1 is being used as a temporary office and Unit 11 is being used as a community space which provides live music and other community events. A new lease is currently under offer for Unit 2 following a successful marketing exercise with several interested parties tendering for the Unit. Once the Unit is operational, an electricity load-balancing review will be carried out in the hope that a further Unit – most likely Unit 8 will be able to be let, all of which reduces the Funds liability for Service Charge.

5.4.4 <u>Victorian Market Marketing</u> - £0.052m recovered though the tenants service charge shown in the Service Charge Income.

5.4.5 Town House Maintenance – £0.058m – Higher than anticipated expenditure. This has been generated through additional one-off costs relation to IT installation and maintenance items. The budget line also has £0.032m cleaning charges applied which should have been coded to Town House Utilities and Cleaning.

Within the maintenance section it has been identified that non maintenance items are coded to this line which should be included in newly revised budget headings. A new Town House operation line will be included in the Budget headings which the staff type costs will show, and officers will work closely to monitor, and review works carried out on site. This is detailed further in the separate Town House report.

5.4.6 Town House Utilities and Cleaning - £0.017m – Due to increased rates and electricity charges.

Members to note that cleaning charges have been charged within Town House Maintenance.

5.4.7 Town House Enabling Works – (0.029m) this underspend reflects works not being carried out with the 25/26 budget year.

5.4.8 Town House Commercial Activities – £0.016m it was identified through budget monitoring that these sums were charged erroneously to the Town House maintenance budget. Costs relating to events management through Town House tours and other activities that generate income are included in this heading.

5.4.9 Other Properties (C/F) – (£0.063m) – Grants committed currently unspent including the Merkinch Local Nature Reserve.

5.4.10 Community Events – £0.051m – while this line shows an overspend, the contingency fund of £0.050 has been used to cover this. The community events programme is separately reported elsewhere in this agenda.

5.4.11 Festive lights - £0.009 – overspend shows increase in lighting team costs and also contractor payments towards installation of decorations.

5.4.12 Winter Payments – (£0.017) the underspend show that the full amount was not allocated within the financial year.

5.4.13 Inverness Common Good Fund Grants – (£0.085m) - The budget of £0.327m comprised £0.087m for grants committed prior to 2024/25 and £0.240m for 2025/26 grant approvals: -

- Poverty and inequality (£0.047m);
- Poverty and inequality c/f (£0.011m)
- ICGF Grants Other – (£0.006m)
- ICGF Grants Other C/F - (£0.021m)

The underspend of £0.0.085m above relates largely to projects where funding had been agreed before or during 2025/26, but where the delivery of the project and all or part of the actual expenditure did not take place before the end of 2025/26.

5.4.14 Conference Support and Hospitality – (£0.012m) this underspend is in relation events being approved in the financial year but not to be paid out till 26/27 due to the timing of the events.

5.4.15 ICGF Promotions – (£0.022m) this underspend relates to the level of grants application below the agreed budget.

5.4.16 Central Support Charge - £0.137m this overspend relates to the following increases in support costs as follows:

1. An increase in cost recovery from the Corporate Community Development Team was applied
2. Pay award increase in staff costs
3. Increase in accounting time spent on the Fund.

Members are also asked to note that cost recovery charges are also applied for the Common Good Officer (who provides support and advice especially for but not exclusively to ensure compliance with the provisions of the Community Empowerment Act 2015). This officer sits within the Legal and Conveyancing team and covers all Common Good Accounts.

6 Financial Monitoring 2026/27 (Q1) to 31 May 2026

6.1 This report is produced in support of the Council's corporate governance process. The purpose of the report is to advise Members of the anticipated financial position against the agreed budget at the end of financial year 2026/27.

- **Appendix 2** shows core income and expenditure to 31 May 2026, the predicted year end outturn and the predicted variance.

- **Appendix 3** shows the current detail of the Community Events & Festivals spend.

- **Appendix 4** shows the reserves position for the fund to date, and projected value at 31 March 2026.

7 Overview of 26/27 Budget Status

7.1 **Appendix 2** sets out the current projected outturn for 2026/27 which anticipates an overall net deficit, and reduction in reserves of £0.201m. This comprises a £0.037m overspend forecast against core budgets, includes £0.013m of spend relating to project costs for the Cavell Gardens, it was previously agreed for a share of this project to be covered by the ICGF, and in addition reflects a projected £0.150m expenditure on carry forward commitments.

This will result in anticipated reserves on 31 March 2027 of £5.084m (subject to any further potential movement in value of investments over the rest of the financial year).

7.2 While this paper provides and overview of the current budget, Members are asked to note items 9b and 9c which provide detailed monitoring information in relation to Inverness Victorian Market and Inverness Town House.

7.3 **2026/27 Variances greater than £0.010m – Income**

Town House New Tenants – £0.087m – this relates to new tenants being in place after the budget has been set. Overall, the income for the year will be £0.147m.

7.4 **2026/27 Variances greater than £0.010m – Expenditure**

Town House Utilities and Cleaning – £0.028m – this relates to the budget being split with Rates which in previous years was being applied to this budget line and is now separated to its own individual budget line which is Town House Rates.

The outturn reflects in having further budget information available and that £0.085m is the anticipated spend based on just the utility costs and cleaning, the cleaning being charged via internal recharge from out in house cleaning team.

Central Support Charge – £0.143m this estimated variance is based on last year's costs, which were confirmed at year end and following the budget setting process. Given these charges are only confirmed at year end, the final charge will only be known at that point of recharge.

7.5 Further, Members are asked to note that a re-charge for the provision of Civic Support of £0.061m is to be applied in line with the Council's duty to recover reasonable costs for the provision of services. This is an annual recharge (done quarterly) for the financial year 26/27. Due to administrative error this was not recharged last financial year (25/26) and consequently was a budget pressure to the Council and subsequently was not included in the 26/27 Budget.

7.6 **Appendix 3** shows the current detail of the Community Events spend.

8 Investments and Reserves

8.1 **Appendix 4** shows the investments and reserves position for the fund as of 31 March 2026. This is provisional and subject to audit.

8.2 The Council has delegated power to manage investments by ICGF to the Investment Sub-committee, which reports to the Pensions Committee. The City Area Committee has power to administer the revenue income and projects of the ICGF.

8.3 In this context, officers can confirm that the value of the fund decreased by 0.3% during the quarter ending 31 March 2026, in contrast to a benchmark return of 0.4%. On an annual basis, the Fund returned a 11.2% increase in contrast to the benchmark return of 14.6%.

8.4 The provisional value of the investments on 31 March 2026 was £4.561m.

8.5 The value of Investments has increased by £0.142m (3.2%) from 2024/25, £0.350m was drawn down during the year from the sale of investments to meet core spend and project liabilities. The following is a summary of the position as of 31 March 2026:-

	£000
Opening value	4,419
Investment income	132
Management Fees	(22)
Transferred to Cash	(350)
Unrealised gains	383
Closing Value	4,561

8.6 **Appendix 4** shows the reserves position for the Fund to date, and projected value on 31 March 2026. Any further requests for additional funding, or new initiatives requiring funding will also impact on the future level of the Fund's reserve. Such requests will be made before this committee for approval and if approved, this statement will be updated to show the financial impact on reserves.

9 Victorian Market

9.1 The original business plan for the Victorian Market was developed and agreed at Committee in 2019. It set out a vison to transform the market hall into a mixed-use destination that would strengthen the city centre, support local business growth, attract increase footfall and create a retail, food, leisure and community offering. The business case was based on the principle that the Victorian Market is a unique heritage asset which has the functionality to provide a unique experience that is not the traditional High Street and shopping centre retail. It aimed to increase footfall, improve its occupancy levels, encourage small independent traders, support tourism, and establish the Victorian Market as a focal point within Inverness' Old Town'. The business case set out that as sympathetic refurbishment, supported by effective management and promotion would create a sustainable and attractive destination for both residents and visitors.

9.2 Since the business plan was approved in 2019, significant investment has been made and the project delivered a refurbished and enhanced Market environment within Market ‘Food’ Hall Area. The units have been centered around food and drink with community activity included through Music and groups sessions taking place.

9.3 The project delivered on many of the physical and placemaking objectives within the business case, creating an improved customer experience within substantially increased footfall and new activities which are scheduled throughout the year, it has supported a group of small businesses which were predominately trailer type catering units.

9.4 It is now almost 4 years since the new Market Food Hall has been opened and the operating environment, market conditions, customer expectations and financial assumptions have changed since the original business plan was prepared and approved. As a result of this it is now appropriate that the business plan is now reviewed to assess the market performance against the original objectives and to develop an updated business and operating model which reflect the current operations and identify new opportunities which will establish and refreshed sustainable model for the future development and management of the Victorian Market.

9.5 The original business plan was developed externally, reflecting the external commercial expertise required. Give the unique commercial aspects of this, the Council does not have the internal expertise to deliver this. Members are therefore being asked to support allocating an amount of up to £15,000 from reserves, in order to commission the development of an updated business plan.

10 Developing a Strategy and Financial Strategy for the Inverness Common Good

10.1 Noting the revitalisation of the Victorian Market and the need to consider an investment plan for Inverness Townhouse, it is proposed that it would be timely to review the strategic priorities for the ICGF and that this is supported by the development of a Financial Strategy. This would support financial planning over the next 5 years and annual budget setting processes, ensuring that the ICGF is financially sustainable and delivers future growth of the ICGF investments.

10.2 It is proposed that to support development of the Strategy and Financial Strategy, a series of Member Workshops will be held during September and October 2026. This would include specific sessions on: Income, Expenditure and Assets; Approach to Investment; and Strategy Principles and Priorities.

10.3 Based on this work, a draft Strategy for the ICGF would be presented to CIAC on 19 November, with the final Strategy and associated Financial Strategy being considered at the February meeting of CIAC. These would then inform the budget setting process, with a special budget setting meeting of CIAC to be arranged for 15th March 2027. The new strategy would be reported to the Investment Advisory Sub Committee so that ICGF Fund Managers can be instructed accordingly.

Designation:	Assistant Chief Executive - Place
Date:	28 July 2026
Author:	David Haas, Senior Community Development Manager (Inverness and South) Mark Greig, Community Development Manage Jennifer Johnston, Accountant
Appendices:	Appendix 1 ICGF Monitoring Statement 31 March 2025/26 Appendix 2 - ICGF Monitoring Statement 31 May 2026/27 Appendix 3 - ICGF Monitoring Statement 31 May 2026/27 – Community Events Appendix 4 - ICGF Monitoring Statement 31 March 2025/26 - Reserves

Appendix 1 – ICGF Monitoring Statement 31 March 2025/26

MONITORING STATEMENT 2025/26
INVERNESS COMMON GOOD FUND
CORE SPEND
FOR PERIOD ENDING FINAL MARCH 26

	Classification	Actuals 25/26 £000	Annual Budget 2025/26 £000	Variance £000
Victorian Market Operations	Cost Recovery	564	215	349
Victorian Market Management	Cost Recovery	89	73	15
Victorian Market Service Charge	Essential	216	174	42
Victorian Market Maintenance	Essential	138	135	3
Victorian Market Marketing	Cost Recovery	52	-	52
Town House Maintenance	Essential	133	75	58
Town House Utilities and Cleaning	Essential	167	150	17
Town House Future Planning	Essential	1	-	1
Town House Enabling Works	Essential	71	100	(29)
Town Clerks office	Essential	24	15	9
TH Commercial Activities	Cost Recovery	16	-	16
Other Properties	Essential	68	65	3
Other Properties c/f	Essential	31	94	(63)
Ness Islands & Bank Maintenance	Essential	35	36	(1)
River Ness Fishings	Essential	11	15	(4)
ICGF Bowling Clubs	Essential	53	51	2
Civic Space Maintenance	Discretionary	44	44	-
ICG - Civic Hospitality	Discretionary	68	73	(5)
ICG - Civic Contingency Fund	Discretionary	17	20	(3)
ICG - Town Twinning	Discretionary	11	10	1
ICGF- Town Twinning c/f	Discretionary	1	1	-
Community Events	Discretionary	271	220	51
Community Events contingency	Discretionary	-	50	(50)
Festive Lights	Cost Recovery	82	73	9
Winter Payments	Discretionary	220	237	(17)
ICGF Grants - Poverty and inequality	Discretionary	143	190	(47)
ICGF Grants - Poverty and inequality c/f	Discretionary	55	66	(11)
ICGF Grants - other	Discretionary	44	50	(6)
ICGF Grants - other c/f	Discretionary	-	21	(21)
Conference Support and Hospitality	Discretionary	18	30	(12)
Conference Development and Hospitality c/f	Discretionary	-	10	(10)
City Destination Projects	Discretionary	76	80	(4)
Operation Respect - Community Safety	Discretionary	11	11	(0)
Operation Respects Campaign	Discretionary	31	25	6
City Flowering	Discretionary	79	75	4
ICGF Promotions	Discretionary	28	50	(22)
ICGF Promotions c/f	Discretionary	5	8	(3)
CCTV	Discretionary	50	50	-
Property Management Fees	Cost Recovery	143	142	1
Central Support Charge	Cost Recovery	234	97	137
Investment Advisor Fees	Cost Recovery	37	10	27
Press & Public Relations	Cost Recovery	6	10	(4)
TOTAL EXPENDITURE		**3,340**	**2,851**	**489**

FUNDED BY:			
Rents & Lettings			
Industrial Estates	1,936	1,898	37
Industrial Estates - lease premiums	101	-	101
Victorian Market	195	197	(2)
Town House new tenants	123	56	67
TH Commercial Activities	4	-	4
ICG - 1-5 Church Street	101	98	3
River Ness Fishing Rights	5	5	(0)
Town House dilapidations	-	124	(124)
Other Properties Rents	36	30	6
	2,500	**2,409**	**91**
Other Income			
Fishing Assessment Dues	11	15	(4)
Investment Income	132	-	132
Victorian Market Service Charge	474	204	270
Other Properties	28		28
Refund VAT Invest Mngt Fees	3	4	(1)
Contribution from Benevolent Funds for Landward Winter Payments	20	20	-
Interest on Revenue Balances	9	1	8
TOTAL FUNDING	**3,177**	**2,653**	**524**
Surplus/(deficit) before projects	**(164)**	**(200)**	**35**
Write offs	1		
Surplus/(deficit) after projects	(164)	(200)	35
Unspent Commitments included in above			
Other Properties c/f	31	94	(63)
ICGF- Town Twinning c/f	1	1	-
ICGF Grants - Poverty and inequality c/f	55	66	(11)
ICGF Grants - other c/f	-	21	(21)
Conference Development and Hospitality c/f	-	10	(10)
ICGF Promotions c/f	5	8	(3)
	92	**200**	**(108)**
Realised Gain On Sales Invests	102		
Unrealised Gain Sales Invests	383		
Surp on Reval of Fixed Assets	296		
Allocation of expenses by class			
Essential	895		
Cost Recovery	432		
Discretionary	1,321		
	2,648		
Revenue Reserves 2024/25	4,925		
Outturn for 25/26 *	(164)		
Change in value of investment portfolio over 2025/26	383		
Revenue Reserves 2025/26	**5,144**		

Appendix 2 - ICGF Monitoring Statement 31 May 2026/27

MONITORING STATEMENT 2026/27
INVERNESS COMMON GOOD FUND CORE SPEND
FOR PERIOD ENDING MAY 26

	Classification	Category	Actuals 26/27 £000	Annual Budget 2026/27 £000	Estimated Outturns 2026/27 £000	Variance £000
Victorian Market Operations	Cost Recovery	Property Costs - Victorian	69	462	462	-
Victorian Market Management	Cost Recovery	Property Costs - Victorian	16	97	97	-
Victorian Market Service Charge	Essential	Property Costs - Victorian	54	200	200	-
Victorian Market Maintenance	Essential	Property Costs - Victorian	6	120	120	-
Victorian Market Marketing	Cost Recovery	Property Costs - Victorian	5	50	50	-
Town House Maintenance	Essential	Property Costs - Town Ho	13	80	80	-
Town House Operations	Essential	Other Costs - Town House	1	-	-	-
Town House Rates	Essential	Property Costs - Town Ho	89	93	93	-
Town House Utilities and Cleaning	Essential	Property Costs - Town Ho	7	57	85	28
Town Clerks office	Essential	Property Costs - Town Ho	2	-	-	-
TH Commercial Activities	Cost Recovery	Civic Costs	-	-	-	-
Other Properties	Essential	Property Costs - General	7	70	70	-
Ness Islands & Bank Maintenance	Essential	Property Costs - General	-	40	40	-
River Ness Fishings	Essential	Property Costs - General	-	15	15	-
ICGF Bowling Clubs	Essential	Property Costs - General	0	60	60	-
Civic Space Maintenance	Discretionary	Civic Costs	-	48	48	-
ICG - Civic Hospitality	Discretionary	Civic Costs	7	69	69	-
ICG - Civic Contingency Fund	Discretionary	Civic Costs	18	19	19	-
ICG- Town Twinning	Discretionary	Civic Costs	-	10	10	-
Community Events	Discretionary	Civic Costs	28	243	243	-
Community Events contingency	Discretionary	Civic Costs	-	-	-	-
Festive Lights	Cost Recovery	Civic Costs	-	83	83	-
Winter Payments	Discretionary	Grant Expenditure	-	250	250	-
ICGF Grants - Poverty and inequality	Discretionary	Grant Expenditure	20	160	160	-
ICGF Grants - other	Discretionary	Grant Expenditure	4	80	80	-
Conference Support and Hospitality	Discretionary	Grant Expenditure	3	30	30	-
City Destination Projects	Discretionary	Resilient Inverness	14	65	65	-
Operation Respect - Community Safety	Discretionary	Resilient Inverness	12	13	13	-
Operation Respects Campaign	Discretionary	Resilient Inverness	22	37	37	-
City Flowering	Discretionary	Resilient Inverness	34	67	67	-
ICGF Promotions	Discretionary	Resilient Inverness	0	17	17	-
CCTV	Discretionary	Resilient Inverness	-	50	50	-
Property Management Fees	Cost Recovery	Administrative & Central S	-	146	146	-
Central Support Charge	Cost Recovery	Administrative & Central S	-	104	247	143
Investment Advisor Fees	Cost Recovery	Administrative & Central S	-	25	25	-
Press & Public Relations	Cost Recovery	Administrative & Central S	-	10	10	-
TOTAL EXPENDITURE			**430**	**2,870**	**3,041**	**171**
FUNDED BY:						
Rents & Lettings						
Industrial Estates			298	1,936	1,936	-
Industrial Estates - lease premiums			-	-	-	-
Victorian Market			33	200	200	-
TH - Rents			5	60	147	87
TH - Lettings			4	-	-	
TH - Commercial Activities			1	-	-	-
ICG - 1-5 Church Street			8	100	100	-
River Ness Fishings Income			-	5	5	-
Other Properties Rents			5	31	31	-
			354	**2,332**	**2,419**	**87**
Other Income						
River Ness Fishings Rights			-	15	15	-
Investment Income			-	-	-	-
Victorian Market Service Charge			-	545	545	-
Refund VAT Invest Mngt Fees			-	4	4	-
Contribution from Benevolent Funds for Landward Winter Payments			-	20	20	-
Interest on Revenue Balances			-	1	1	-
TOTAL FUNDING			**354**	**2,917**	**3,004**	**87**
Surplus/(deficit) before projects			**(76)**	**47**	**(37)**	**(84)**
Projects						
Cavell Gardens			-	13	13	-
Surplus/(deficit) after projects			**(76)**	**34**	**(51)**	**(84)**
Carried forward commitments				**c/f**		
Other Properties c/f			9	71	71	-
ICGF- Town Twinning c/f			-	1	1	-
ICGF Grants - Poverty and inequality c/f			4	51	51	-
ICGF Grants - other c/f			-	16	16	-
Conference Development and Hospitality c/f			5	12	12	-
ICGF Promotions c/f			-	-	-	-
			17	**150**	**150**	**-**
Surplus/(deficit) after commitments			**(93)**	**(117)**	**(201)**	**(84)**

Unaudited Reserves 2025/26	5,144
Estimated outturn for 26/27 *	(201)
Change in value of investment portfolio over 2026/27	142
Estimated Revenue Reserves 2026/27	**5,084**

* does not take into account any movement in value of investments over the remainder of the year

Appendix 3 - ICGF Monitoring Statement 31 May 2026/27 – Community Events

MONITORING STATEMENT 2026/27
Community Events
For Period Ending May 2026

	ACTUAL YEAR TO DATE £
Income	
Grants	-
Merchandise Income	-
Income	(13,212)
	(13,212)
Expenditure	
Equipment	15,924
Event Office	18,097
Council Staff	-
Marketing &Publicity	3,600
Licences	-
Transport Costs	-
Security and First Aid	-
Events Merchandise	-
Staff Costs	3,032
Vehicle Hire Costs	84
	40,737
Net Total Expense/(Income)	**27,525**

Appendix 4 - ICGF Monitoring Statement 31 March 2025/26 – Reserves

MONITORING STATEMENT 2025/26
INVERNESS COMMON GOOD FUND RESERVES
FOR PERIOD ENDING MARCH 26

	£000
Value of investment portfolio at 31.12.2025	4,930
Change in value of investment portfolio over 2025/26 Q4	(368)
Value of investment portfolio at 31.03.2026	4,562
* Loans Fund balance (cash reserves) as at 31.03.2025	251
Net Other Debtors/Creditors at 31.03.25	254
Total reserves balance as at 31.03.26	5,067
Anticipated use of reserves during 2025/26:	
To fund core budget spend (from Appendix 1)	(164)
To fund project spend (from Appendix 2)	-
Deduct Adam & Co transactions (included in movements in value of investment portfolio above)	
Investment income	(132)
Management fees	22
Disinvestment	350
	241
Anticipated Usable Reserves as at 31.03.2026	**5,144**