

PERTH AND KINROSS COUNCIL

Aberfeldy Common Good Fund Committee

11 December 2013

2013/14 FINANCIAL STATEMENT

Joint Report by Head of Finance & Executive Director (Environment)

PURPOSE OF REPORT

This report details the Income and Expenditure to 6 November 2013 and the projected outturn to 31 March 2014.

1. BACKGROUND / MAIN ISSUES

- 1.1 The Committee approved the budget at the meeting of 1 May 2013. This report provides the monitoring position and projected outturn for the Financial Year 2013/2014.

2. PROPOSALS2.1 Financial Statement 2013/14

On the basis of Appendix 1, it is anticipated that a deficit of £1,685 will accrue in 2013/14 and the Fund's estimated Revenue Account Balance will be £82,492 at 31 March 2014. The main movement is the additional costs associated with the sale of Aberfeldy Town Hall as reported to this Committee at the meeting on 2 October 2013, (Report No 13/433 refers). As there is still uncertainty whether the sale of Aberfeldy Town Hall will be concluded within this financial year no income from the sale has been projected.

3. CONCLUSION AND RECOMMENDATION

- 3.1 The Committee is requested to note the Aberfeldy Common Good Fund Income and Expenditure to 6 November 2013 and the projected outturn to 31 March 2014.

Author(s)

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1. IMPLICATIONS, ASSESSMENTS, CONSULTATION AND COMMUNICATION

The undernoted table should be completed for all reports. Where the answer is 'yes', the relevant section(s) should also be completed

Strategic Implications	Yes / None
Community Plan / Single Outcome Agreement	None
Corporate Plan	Yes
Resource Implications	
Financial	Yes
Workforce	None
Asset Management (land, property, IST)	None
Assessments	
Equality Impact Assessment	Yes
Strategic Environmental Assessment	Yes
Sustainability (community, economic, environmental)	Yes
Legal and Governance	None
Risk	None
Consultation	
Internal	Yes
External	None
Communication	
Communications Plan	None

1. Strategic Implications

1.1 Corporate Plan

1.1.1 The Council's Corporate Plan 2013 – 2018 lays out five outcome focussed strategic objectives which provide clear strategic direction, inform decisions at a corporate and service level and shape resources allocation. They are as follows:

- (i) Giving every child the best start in life;
- (ii) Developing educated, responsible and informed citizens;
- (iii) Promoting a prosperous, inclusive and sustainable economy;
- (iv) Supporting people to lead independent, healthy and active lives; and
- (v) Creating a safe and sustainable place for future generations.

1.1.2 This report relates to all objectives.

2. Resource Implications

2.1 Financial

2.1.1 There are no direct financial implications arising from this report other than those reported within the body of the main report.

3. Assessments

3.1 Equality Impact Assessment

3.1.1 Under the Equality Act 2010, the Council is required to eliminate discrimination, advance equality of opportunity, and foster good relations between equality groups. Carrying out Equality Impact Assessments for plans and policies allows the Council to demonstrate that it is meeting these duties.

3.1.2 The information contained within this report has been considered under the Corporate Equalities Impact Assessment process (EqIA) and has been assessed as **not relevant** for the purposes of EqIA.

3.2 Strategic Environmental Assessment

3.2.1 The Environmental Assessment (Scotland) Act 2005 places a duty on the Council to identify and assess the environmental consequences of its proposals.

3.2.2 The information contained within this report has been considered under the Act. However, no action is required as the Act does not apply to the matters presented in this report.

3.3 Sustainability

3.3.1 Under the provisions of the Local Government in Scotland Act 2003 the Council has to discharge its duties in a way which contributes to the achievement of sustainable development. In terms of the Climate Change Act, the Council has a general duty to demonstrate its commitment to sustainability and the community, environmental and economic impacts of its actions.

3.3.2 The information contained within this report has been considered under the Act. However, no action is required as the Act does not apply to the matters presented in this report.

4. Consultation

4.1 Internal

4.1.1 The Chief Executive has been consulted in the preparation of this report.

5. BACKGROUND PAPERS

- 5.1 No background papers, as defined by Section 50D of the Local Government (Scotland) Act 1973 (other than any containing confidential or exempt information) were relied on to any material extent in preparing the above report.

6. APPENDICES

Appendix 1 – Aberfeldy Common Good Fund Financial Statement for period to 6 November 2013.

ABERFELDY COMMON GOOD FUND
FINANCIAL STATEMENT FOR PERIOD TO 6 NOVEMBER 2013

	<u>APPROVED</u> <u>BUDGET</u>	<u>Actual</u> <u>to date</u>	<u>Under</u> <u>Consideration</u> <u>and Committed</u>	<u>Total</u>	<u>Projected</u> <u>Outturn</u>	<u>Projection</u> <u>Over/(Under)</u> <u>Spend</u>
	£	£	£	£	£	£
Expenditure						
<u>Supplies and Services</u>						
Financial Assistance	£ 3,000.00	£ 760.00	£ 1,014.50	£ 1,774.50	£ 3,000.00	£ -
Administration Recharge	£ 400.00	£ 385.00	£ -	£ 385.00	£ 385.00	(£ 15.00)
Sale of Aberfeldy Town Hall	£ -	£ 529.50	£ -	£ 529.50	£ 2,000.00	£ 2,000.00
	£ 3,400.00	£ 1,674.50	£ 1,014.50	£ 2,689.00	£ 5,385.00	£ 1,985.00
<u>Christmas Lights</u>						
Christmas Lighting	£ 1,000.00	£ -	£ -	£ -	£ 1,000.00	£ -
	£ 1,000.00	£ -	£ -	£ -	£ 1,000.00	£ -
Total Expenditure	£ 4,400.00	£ 1,674.50	£ 1,014.50	£ 2,689.00	£ 6,385.00	£ 1,985.00
Income						
Share from Aberfeldy Caravan Park	£ 4,500.00	£ -	£ -	£ -	£ 4,500.00	£ -
Interest Earned	£ 200.00	£ -	£ -	£ -	£ 200.00	£ -
Total Income	£ 4,700.00	£ -	£ -	£ -	£ 4,700.00	£ -
Surplus/(Deficit)	£ 300.00	(£ 1,674.50)	(£ 1,014.50)	(£ 2,689.00)	(£ 1,685.00)	(£ 1,985.00)
Opening Balance 01/04/13	£ 84,176.97				£ 84,176.97	
Surplus / (Deficit)	£ 300.00				(£ 1,685.00)	
Projected Closing Balance	£ 84,476.97				£ 82,491.97	

ABERFELDY COMMON GOOD FUND
FINANCIAL STATEMENT FOR PERIOD TO 6 NOVEMBER 2013

<u>Grants</u>		
<u>Actual</u>	<u>Amount</u>	<u>Meeting</u>
Aberfeldy Parish Church - Clock	£ 160.00	26/06/2013
Aberfeldy Parish Church (Breathe) - Poland	£ 600.00	26/06/2013
	<u>£ 760.00</u>	
<u>Committed</u>		
Royal British Legion Aberfeldy - wreath	£ 14.50	02/10/2013
	<u>£ 14.50</u>	
<u>Under Consideration</u>		
Festival and Market	£ 1,000.00	11/12/2013
	<u>£ 1,000.00</u>	
Total	<u>£ 1,774.50</u>	