

REPORT TO BUCHAN AREA COMMITTEE – 28 JUNE 2022

PETERHEAD COMMON GOOD FUND

1 Executive Summary/Recommendations

1.1 This report asks Buchan Area Committee to amend the process for disbursement of Peterhead Common Good Funds. This is to allow the discretion, in exceptional circumstances, for revenue funds to be allocated in support of achieving the criteria of the Common Good Policy.

1.2 The Committee is recommended to:

1.2.1 Agree to revise the disbursement of Peterhead Common Good funds to allow revenue funds to be allocated, in addition to interest, in exceptional circumstances.

2 Purpose and Decision-Making Route

2.1 It is appropriate at this time to consider and amend the process for disbursing Peterhead Common Good Funds by Buchan Area Committee.

3 Discussion

3.1 Historically the allocation of Peterhead Common Good Funds has been limited to interest only.

3.2 Regular statements of the revenue, capital and interest are produced for Peterhead Common Good funds. The latest statement showing the balances at 31 March 2022 is attached as Appendix 1.

3.3 Ongoing lower interest rates, as illustrated by Appendix 1, mean the amount of funds available to any project/group is limited and application requirements may discourage applications for very small awards. The ability to allocate from both revenue as well as interest is proposed to enable more eligible applications to come forward.

3.3 Common Good applications are decided on the basis of the criteria set out in Aberdeenshire Council's [Common Good Policy](#).

3.4 No other changes are proposed to the decision-making process and no changes are proposed to the criteria for Peterhead Common Good funds.

4 Priorities, Implications and Risk

- 4.1 This report helps deliver all six of the Councils priorities as Common Good funds may be applied to a range of relevant applications that meet one or more of the six priorities.

Pillar	Priority
Our People	Education Health & Wellbeing
Our Environment	Infrastructure Resilient Communities
Our Economy	Economy & Enterprise Estate Modernisation

- 4.2 The table below shows whether risks and implications apply if the recommendation(s) is(are) agreed.

Subject	Yes	No	N/A
Financial	X		
Staffing		X	
Equalities			X
Fairer Scotland Duty			X
Town Centre First			X
Sustainability			X
Children and Young People's Rights and Wellbeing			X

- 4.3 The following Risks have been identified as relevant to this matter on a Corporate Level: ACORP001 – Budget Pressures. No risks have been identified as relevant to this matter on a Strategic or Directorate Level. The registers can be viewed on the council's website - [Corporate Risk Register 2021 \(aberdeenshire.gov.uk\)](#) and [Business Services Directorate Risk Register \(aberdeenshire.gov.uk\)](#)
- 4.4 There are no staffing implications arising directly from this report.
- 4.5 An integrated impact assessment has been carried out at the screening stage (IIA-000738) and no further detailed assessments are required. This report concerns a change to the type of funds allocated but does not amend the criteria, decision making process or policy used to consider requests for Common Good Funds.

5 Scheme of Governance

- 5.1 The Head of Finance and Monitoring Officer within Business Services have been consulted in the preparation of this report and are satisfied that the report complies with the Scheme of Governance and relevant legislation.
- 5.2 The Committee is able to consider and approve this item in terms of Section B.2.1 of Part A of the Scheme of Governance as it relates to the administration Common Good assets by the Council for the benefit of its Area.

RITCHIE JOHNSON

DIRECTOR OF BUSINESS SERVICES

Report prepared by: Eleanor Morris, Area Project Officer

20th June 2022

List of Appendices:

Appendix 1 – Financial Statement – Peterhead Common Good

Peterhead Common Good

	Financial Year 2021/2022	Financial Year 2020/2021
REVENUE		
Balance B/F	- 465,157.88	- 463,562.21
Interest on Loans Fund	- 571.68	- 1,595.67
Balance with Council's Loans Fund Revenue	- 465,729.56	- 465,157.88
CAPITAL		
Balance B/F	-	-
Balance with Council's Loans Fund Capital	-	-