

COMMON GOOD

The Common Good stands separate from other accounts and funds of the Council, and could be said to originate in the grant of freedom lands by King Robert the Bruce in 1319. The Common Good is corporate property and must be applied for the benefit of the community as the Council thinks fit. It is invested in land and buildings, such as Tullos and other industrial estates, and farms with any surplus being placed on cash deposit with other local authorities, building societies and the Council's own Loans Fund.

2001/02		Gross	2002/2003	Net Cost
Net Cost		Cost	Income	
£000	REVENUE ACCOUNT	£000	£000	£000
(353)	General Properties	5	367	(362)
(1,575)	Industrial Estates	11	1601	(1,590)
7	Green Market	14	5	9
49	Official Catering	17	-	17
121	Administration Costs	147	-	147
(235)	Investment Income	-	294	(294)
484	Donations, Grants, Contributions etc	590	-	590
396	Civic Hospitality	468	-	468
48	Upkeep of Civic Car	45	-	45
145	Funding of International Budget	131	-	131
115	Christmas Illuminations & Festivities	125	-	125
250	Civic Administration Unit	272	-	272
65	Other Projects	78	-	78
181	Miscellaneous Expenses	186	-	186
-	Ice Rink	54	-	54
(6)	Millennium Celebrations and Projects	-	-	-
-	Queen's Golden Jubilee	103	-	103
-	Free at the Dee	28	-	28
308	Surplus (Deficit) for the year	-	7	(7)
-		2,274	2,274	-
	CAPITAL ACCOUNT			
(529)	Sale of assets	-	49	(49)
(1,629)	Revaluation Reserve	-	578	(578)
2,158	Surplus for Year	627	-	627
-		627	627	-
	BALANCE SHEET			
27,627	Value of Common Good at 1 April	30,093		
308	(Deficit)/ Surplus from Revenue Account	(7)		
529	Sale of Assets	49		
1,629	Revaluation Reserve	578		
68	Reserve Fund	68		
30,161	Value of Common Good as at 31 March	30,781		
	REPRESENTED BY:			
25,077	Land & Property	25,655		
4,737	Investments	4,766		
555	Sundry Debtors	550		
30,369		30,971		
208	Less: Sundry Creditors	190		
30,161		30,781		

GORDON EDWARDS, MA, CPFA
Corporate Director for Finance & ICT
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