

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.

2004/05		Gross	2005/2006	Net Cost
Net Cost		Cost	Income	Net Cost
£'000	REVENUE ACCOUNT	£'000	£'000	£'000
(365)	General Properties	48	377	(329)
(1,554)	Industrial Estates	15	1,624	(1,609)
4	Green Market	7	4	3
17	Official Catering	14	-	14
126	Administration Costs	128	-	128
(348)	Investment Income	-	366	(366)
1,020	Donations, Grants, Contributions etc	898	-	898
384	Civic Hospitality	424	-	424
54	Upkeep of Civic Car	25	-	25
114	Funding of International Budget	119	-	119
37	Christmas Illuminations & Festivities	187	-	187
253	Civic Administration Unit	265	-	265
79	Other Projects	82	-	82
144	Miscellaneous Expenses	167	-	167
54	Freedom of the City - Mallard	-	-	-
-	"Energising Aberdeen" Music Event	30	-	30
(19)	Surplus (Deficit) for the year	-	38	(38)
-		<u>2,409</u>	<u>2,409</u>	<u>-</u>
	CAPITAL ACCOUNT			
(160)	Sale of assets	-	-	-
(509)	Revaluation Reserve	-	7,067	(7,067)
669	Surplus for Year	<u>7,067</u>	<u>-</u>	<u>7,067</u>
-		<u>7,067</u>	<u>7,067</u>	<u>-</u>
	BALANCE SHEET			
31,163	Value of Common Good at 1 April	31,813		
68	Reserve Fund	<u>68</u>		
31,231		31,881		
(19)	(Deficit)/ Surplus from Revenue Account	(38)		
160	Sale of Assets	-		
509	Revaluation Reserve	<u>7,067</u>		
<u>31,881</u>	Value of Common Good as at 31 March	<u>38,910</u>		
	REPRESENTED BY:			
26,306	Land & Property	33,374		
5,829	Investments	5,695		
428	Sundry Debtors	<u>376</u>		
32,563		39,445		
682	Less: Sundry Creditors	<u>535</u>		
<u>31,881</u>		<u>38,910</u>		

Susan Cooper, BSc (Hons), CPFA,
City Chamberlain
29 September 2006