

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.

2005/06	Net Cost	Gross Cost	2006/2007	Income	Net Cost
£'000	INCOME AND EXPENDITURE ACCOUNT	£'000	£'000	£'000	£'000
(329)	General Properties	9	(371)	(362)	
(1,609)	Industrial Estates	3	(1,669)	(1,666)	
3	Green Market	8	(2)	6	
14	Official Catering	12	-	12	
128	Administration Costs	133	-	133	
(366)	Investment Income	-	(382)	(382)	
898	Donations, Grants, Contributions etc	930	-	930	
424	Civic Hospitality	393	-	393	
25	Upkeep of Civic Car	40	-	40	
119	Funding of International Budget	125	-	125	
187	Christmas Illuminations & Festivities	183	-	183	
265	Civic Administration Unit	253	-	253	
82	Other Projects	85	-	85	
167	Miscellaneous Expenses	154	-	154	
-	Freedom of the City – Gordon Highlanders	53	-	53	
30	“Energising Aberdeen” Music Event	-	-	-	
38	Net Cost of Services	2,381	(2,424)	(43)	
-	Gain on Disposal of Fixed Assets	-	-	(106)	
<u>38</u>	Net Operating (Surplus)/Deficit			<u>(149)</u>	
£'000	Statement of Recognised Gains & Losses			£'000	
38	(Surplus)(Deficit for the year on the income and Expenditure Account			(149)	
(7,067)	(Surplus)/Deficit for the year arising on revaluation of fixed assets			(6,254)	
<u>(7,029)</u>				<u>(6,403)</u>	

£'000	BALANCE SHEET	£'000
31,813	Value of Common Good at 1 April	38,842
68	Reserve Fund	68
<u>31,881</u>		<u>38,910</u>
	Total Recognised Gains and (Losses) for the year brought down	6,403
<u>7,029</u>		<u>6,403</u>
<u>38,910</u>	Value of Common Good as at 31 March	<u>45,313</u>
	REPRESENTED BY:	
33,374	Land & Property	39,454
5,695	Investments	5,961
376	Sundry Debtors	418
<u>39,445</u>		<u>45,833</u>
(535)	Less: Sundry Creditors	(520)
<u>38,910</u>		<u>45,313</u>

Susan E Cooper, BSc (Hons), CPFA,
City Chamberlain
21 June 2007