

Common Good Fund

The Council administers the Inverclyde Common Good Fund.

The Inverclyde Common Good Fund must be applied for the benefit of the people of Inverclyde.

Summary of Common Good Fund

| | 2005/06 £000 | 2004/05 £000 |
|---|-----------------|-----------------|
| Opening Balance 1 April 2005 | (502) | (449) |
| Expenditure | 115 | 115 |
| Income | (157) | (168) |
| Closing Balance at 31 March 2006 | (544) | (502) |

| 2004/05 £000 | Balance Sheet as at 31 March 2006 | 2005/06 £000 | 2005/06 £000 |
|-----------------|---|-----------------|-----------------|
| | Fixed Assets | | |
| | Non Operational Assets | | |
| 1,423 | Buildings | 1,214 | |
| 2 | Investments | 2 | |
| 1,425 | Total Long Term Assets | | 1,216 |
| | Current Assets | | |
| 39 | Sundry Debtors | 26 | |
| 468 | Investment with Inverclyde Council | 516 | |
| 507 | | 542 | |
| | Current Liabilities | | |
| (7) | Sundry Creditors | 0 | |
| 500 | Net Current Assets/(Liabilities) | 542 | |
| 1,925 | Total Assets Less Liabilities | 1,758 | |
| | Financed By | | |
| (1,423) | Fixed Asset Restatement Account | | (1,214) |
| (502) | Reserves | | (544) |
| (1,925) | | | (1,758) |