

Common Good Funds

The Council administers the Common Good Funds which consist of bequests made to the former Town Councils for the good of the residents. These funds were transferred to Moray District Council in 1975 and then to The Moray Council in 1976 as the successor authorities under the reorganisation of Local Government.

Income and Expenditure Account

2005/06		2006/07
£000		£000
	Expenditure	
28	Property Costs	12
13	Administrative Costs	13
48	Donations, Grants etc	57
82	Other Costs	88
<u>171</u>	Total Expenditure	<u>170</u>
	Income	
54	Property	41
73	Investment Income	79
1	Other Income	5
<u>128</u>	Total Income	<u>125</u>
<u>82</u>	Contributions from Capital Financing Account	<u>83</u>
<u><u>39</u></u>	Surplus (Deficit) for the Year	<u><u>38</u></u>

Balance Sheet

2005/06		2006/07
£000		£000
5,843	Fixed Assets	6,463
	Current Assets	
5	Debtors and Stocks	6
19	Feu duties	19
3	Other	3
18	Loans	14
1,651	Loans Fund Balance	1,695
<u>1,696</u>		<u>1,737</u>
	Current Liabilities	
2	Creditors	3
<u>1,694</u>	Working Capital	<u>1,734</u>
<u><u>7,537</u></u>	Total Net Assets	<u><u>8,197</u></u>
	Financed by:	
1,777	Capital	1,779
5,992	Revaluation Reserve	6,695
(287)	Capital Financing Account	(370)
55	Revenue Balance	93
<u><u>7,537</u></u>	Reserves	<u><u>8,197</u></u>

Summary of Funds

Total Funds £		Invested In Loans Fund £	Total Funds £
3,399	Aberlour (Catto Trust)	3,566	3,566
1,982,512	Buckie	176,654	1,990,236
9,754	Cullen	9,846	10,214
6,094	Dufftown	6,238	6,238
4,788,276	Elgin	1,319,245	5,431,477
744,953	Forres	178,591	753,122
900	Forres Golf Course	-	900
1,487	Keith	1,560	1,560
<u>7,537,375</u>	TOTAL	<u>1,695,700</u>	<u>8,197,313</u>

Note 1 Fixed Assets

The property portfolio was partially revalued as at 1 April 2006. The valuation was conducted by the Moray Council's Principal Estates Surveyor, Stewart Beveridge FRICS in accordance with the Practice Statement and Guidance Notes contained in the Appraisal and Valuation Manual of the Royal Institute of Chartered Surveyors.

	Land & Buildings £000
Gross Book Value at 1 April 2006	6,055
Revaluations & Restatements	651
Gross Book Value at 31 March 2007	<u>6,706</u>
Depreciation at 1 April 2006	212
Charge for the year	83
Revaluations & Restatements	(52)
Depreciation at 31 March 2007	<u>243</u>
Net Book Value at 31 March 2007	<u>6,463</u>
Net Book Value at 31 March 2006	<u>5,843</u>