

## Renfrewshire Council

### Statement 10 Common Good Funds

The Council administers the Common Good Accounts for the former burghs of Paisley, Renfrew and Johnstone. The figures below summarise the aggregate income and expenditure for the year as well as providing a snapshot picture of the assets and liabilities at 31 March 2006. The Common Good Funds are for the benefit of the geographical areas of the former burghs. Each year, applications are considered by the Council's General Management Policy Board and awards made.

#### Summary Income and Expenditure Account

	Paisley £000	Johnstone £000	Renfrew £000	2005-06	2004-05
				Total £000	£000
<b>Expenditure</b>					
Property Costs	19	0	32	51	107
Donations and Contributions	136	0	367	503	807
Other Expenditure	9	0	31	40	71
	164	0	430	594	985
<b>Income</b>					
Rents & Feu Duties	76	1	333	410	123
Interest on Loans	11	0	64	75	69
Income from Investments	121	0	506	627	471
	208	1	903	1,112	663
<b>Surplus/ (Deficit) for the Year</b>	<b>44</b>	<b>1</b>	<b>473</b>	<b>518</b>	<b>(322)</b>
<b>Surplus/(Deficit) brought forward</b>	<b>(5)</b>	<b>1</b>	<b>407</b>	<b>403</b>	<b>725</b>
<b>Accumulated Surplus/(Deficit)</b>	<b>39</b>	<b>2</b>	<b>880</b>	<b>921</b>	<b>403</b>

# Renfrewshire Council

## Common Good Funds Balance Sheet as at 31 March 2006

Note	2006		2005	
	£000	£000	£000	£000
<b>Fixed Assets</b>				
1	Land and Buildings	7,038		6,632
2	Regalia & Equipment	60		60
			<b>7,098</b>	<b>6,692</b>
<b>Current Assets</b>				
	Debtors	48		51
3	Investments at Cost	11,330		11,280
3	Short Term Deposits	2,094		1,478
	<b>Total Current Assets</b>	<b>13,472</b>		<b>12,809</b>
<b>Current Liabilities</b>				
	Creditors and Accruals	31		38
	<b>Total Current Liabilities</b>	<b>31</b>		<b>38</b>
	<b>Net Current Assets</b>		<b>13,441</b>	<b>12,771</b>
	<b>Total Net Assets</b>		<b>20,539</b>	<b>19,463</b>
<b>Reserves</b>				
4	Capital		12,090	12,011
	Revenue		921	403
5	Usable Capital Receipts Reserve		389	389
6	Revaluation Reserve		7,139	6,660
	<b>Total Reserves</b>		<b>20,539</b>	<b>19,463</b>

# Renfrewshire Council

## Common Good Funds Notes to Balance Sheet

### Note 1 Land & Buildings

These have been valued on the basis of market value in relation to existing use, assessed on either a comparative basis or on a depreciated replacement cost basis. The valuations have been compiled by the Council Valuer who is FRICS qualified (Fellow of the Royal Institute of Chartered Surveyors) and issued by the Director of Housing and Property Services. The valuations are at a valuation date of 31 March 2006.

### Note 2 Regalia & Equipment

The civic regalia and equipment has been valued at 31 March 2006 on a present value insurance basis.

### Note 3 Investments & Short Term Deposits

Investments are shown at cost. These have been valued by an external agent at an estimated market value at 31 March 2006 of £13.227 million (31 March 2005 £11.292 million) The increase in value of 17% reflects the prudent spread of short to medium term redemption dates in fixed investments and the improved performance of equities as investor confidence strengthened. The Common Good also made short term deposits of £2.094 million to Renfrewshire Council. The average rate paid by the Council for the use of these funds during the year was 4.65%.

An analysis of each Funds' investments and short term deposits is as follows:

	Paisley £000	Renfrew £000	Johnstone £000	Total £000
Investments at Cost	2,569	8,761	0	11,330
Deposits with Renfrewshire Council	148	1,917	29	2,094
<b>Total</b>	<b>2,717</b>	<b>10,678</b>	<b>29</b>	<b>13,424</b>
Market Value of Investments	3,027	10,200	0	13,227

### Note 4 Capital Reserves

	£000
Balance at 1 April 2005	12,011
Gain on Sale of Investments	79
<b>Balance as at 31 March 2006</b>	<b>12,090</b>

### Note 5 Usable Capital Receipts Reserve

	£000
Balance as at 1 April 2005	389
Proceeds from Sale of Fixed Assets	0
<b>Balance as at 31 March 2006</b>	<b>389</b>

### Note 6 Revaluation Reserve

	£000
Balance as at 1 April 2005	6,660
Upward Revaluation of Land & Buildings	479
<b>Balance as at 31 March 2006</b>	<b>7,139</b>