

# Statement No.10

## Common Good

Common Good funds are for the benefit of the geographical areas of the former burghs and the Council's Finance and I.T. Resources Committee considers the uses to which the funds can be put.

### Summary of Common Good Funds:

	<b>Lanark £000</b>	<b>Biggar £000</b>	<b>Hamilton £000</b>	<b>Rutherglen £000</b>	<b>TOTAL £000</b>
<b>Income and Expenditure Accounts</b>					
Income for year	41	2	235	41	319
Expenditure for year	19	1	74	3	97
Surplus/(Deficit) to Balance Sheet	22	1	161	38	222
<b>Balance Sheets</b>					
Assets:					
Capital Assets	390	0	6,352	240	6,982
Investments					
- General	114	0	335	0	449
- South Lanarkshire Council	87	40	382	272	781
Debts	0	0	0	0	0
	591	40	7,069	512	8,212
<b>Represented By:-</b>					
Revenue Account	289	39	2,719	234	3,281
Net Surplus	22	1	161	38	222
	311	40	2,880	272	3,503
Capital Account	0	0	0	0	0
Revaluation Reserve	280	0	2,625	240	3,145
Usable Capital Receipts Reserve	0	0	1,564	0	1,564
Capital Financing Reserve	0	0	0	0	0
	591	40	7,069	512	8,212

**Note 1** The principles of Capital Accounting have now been applied to the various Common Good Accounts noted above.

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## Common Good (contd)

### Note 2 Hamilton Ahead Initiative

A summary of the expenditure and sources of funding for this major development is noted below

	<b>2004-2005</b>	<b>Cumulative to 31/3/2005</b>
	<b>£000</b>	<b>£000</b>
<b>Capital Expenditure</b>		
Property Acquisitions/Compensation Payments	110	8,942
Infrastructure/Landscaping	368	28,325
Regent Way Refurbishment	18	3,907
Brandon House Refurbishment	-	1,666
New Town Square	117	6,021
Palace Grounds Sports Facilities	-	3,408
Hamilton Town House Refurbishment	529	9,290
Other	177	1,555
<b>Total</b>	<b><u>1,319</u></b>	<b><u>63,114</u></b>
<b>Funding Sources</b>		
Sale of Land held in Common Good Account	1,299	52,034
European Regional Development	-	4,998
Other External Grants/Contributions	20	5,722
CFCR	-	360
<b>Total</b>	<b><u>1,319</u></b>	<b><u>63,114</u></b>

**Note 3** The balance of the Capital Receipts Reserve for Hamilton is made up as follows:

	<b>£000</b>
Opening Balance as at 1/4/2004	2,863
Transfer from Capital Account	-
Less: Contribution to Hamilton Ahead Initiative	1,299
Closing Balance 31/3/2005	<u>1,564</u>

Further detail on the Hamilton Ahead Initiative is contained in Note 11 on page 66.