

# 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 IT Resources Committee considers the uses to which the funds can be put.

2004-2005						2005-2006	
Total		Lanark	Biggar	Hamilton	Rutherglen	Total	
£000		£000	£000	£000	£000	£000	£000
<b>Income and Expenditure Accounts</b>							
319	Income for Year	73	2	233	43	351	
97	Expenditure for Year	47	0	106	4	157	
<u>222</u>	Surplus/(deficit) to balance sheet	<u>26</u>	<u>2</u>	<u>127</u>	<u>39</u>	<u>194</u>	
<b>Balance Sheets</b>							
Assets:							
6,982	Capital Assets	3,740	0	5,870	391	10,001	
Investments							
449	- General	121	0	335	0	456	
781	- South Lanarkshire Council	107	42	2,573	310	3,032	
0	Debts	0	0	0	0	0	
<u>8,212</u>		<u>3,968</u>	<u>42</u>	<u>8,778</u>	<u>701</u>	<u>13,489</u>	
<b>Represented By:-</b>							
3,281	Revenue Account	312	40	2,880	271	3,503	
222	Net Surplus	26	2	127	39	194	
<u>3,503</u>		<u>338</u>	<u>42</u>	<u>3,007</u>	<u>310</u>	<u>3,697</u>	
0	Capital Account	0	0	0	0	0	
3,145	Revaluation Reserve	3,630	0	2,143	391	6,164	
1,564	Usable Capital Receipts Reserve	0	0	351	0	351	
0	Capital Financing Reserve	0	0	3,277	0	3,277	
<u>8,212</u>		<u>3,968</u>	<u>42</u>	<u>8,778</u>	<u>701</u>	<u>13,489</u>	

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

The increase in the value of the assets within the Balance Sheet is a result of the inclusion of Moorpark Stadium.

**Note 2 Hamilton Ahead Initiative**

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

	<b>2005-2006</b>	<b>Cumulative to</b>
	<b>£000</b>	<b>31/3/2006</b>
		<b>£000</b>
<b>Capital Expenditure</b>		
Property Acquisitions/Compensation Payments	358	9,300
Infrastructure/Landscaping	858	29,183
Regent Way Refurbishment	19	3,926
Brandon House Refurbishment	13	1,679
New Town Square	41	6,062
Palace Grounds Sports Facilities	0	3,408
Hamilton Town House refurbishment	0	9,290
Hamilton Palace Car Park refurbishment	379	379
Other	47	1,602
<b>Total</b>	<b><u>1,715</u></b>	<b><u>64,829</u></b>
<b>Funding Sources</b>		
Sale of Land held in Common Good Account	1,233	53,267
European Regional Development	0	4,998
Other External Grants / Contributions	0	5,722
CFCR	0	360
Capital Receipts	482	482
<b>Total</b>	<b><u>1,715</u></b>	<b><u>64,829</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 1/4/2005	1,564
Sale of Land	20
Transfer from Capital Account	0
Less: Contribution to Hamilton Ahead Initiative	(1,233)
Closing Balance 31/3/2006	<u>351</u>

Further detail on the Hamilton Ahead Initiative is contained in Note 11 on page 68.