



**COMMON GOOD  
FINANCIAL STATEMENT  
FOR THE PERIOD ENDING  
30 June 2021**

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## Common Good

The Common Good stands separate from other accounts and funds of the Council and could be said to originate in the grant of freedom lands by King Robert the Bruce in 1319. The Common Good is corporate property and must be applied for the benefit of the community as the Council thinks fit. It is invested in land and buildings, such as industrial estates and farms, with cash balances usually being held on deposit with other local authorities, building societies and the Council's Loans Fund. Following the decision of Council to seek alternative investment opportunities for the cash balances, an investment of up to £30m will be placed in a Multi-Asset Income Fund with a fund manager. In quarter one the fund manager selection was undertaken and will be Fidelity. During quarter two the investment transactions will be completed, returns then being available for the remainder of the year.

## Movement in Reserves Statement

	Common Good Fund £'000	Reserves Fund £'000	Total Common Good £'000
<b>Balance at 31 March 2021</b>	<b>(127,049)</b>	<b>(68)</b>	<b>(127,117)</b>
<b>Movement in Reserves during 2021/22</b>			0
(Surplus) or Deficit on provision of services	(788)	0	(788)
(Surplus) or Deficit on revaluation of investment property	0	0	0
<b>Total Comprehensive Expenditure and Income</b>	<b>(788)</b>	<b>0</b>	<b>(788)</b>
<b>Balance at 30 June 2021</b>	<b>(127,837)</b>	<b>(68)</b>	<b>(127,905)</b>

## Comprehensive Income and Expenditure Statement

Quarter 1, 2021/22				
	Gross Expenditure £'000	Gross Income £'000	Net (Income) Expenditure £'000	Notes
Grants & Contributions to External Organisations	143		143	
External Organisations Rents	28		28	
Promoting Aberdeen	(8)		(8)	
Grants/Services Provided by Aberdeen City Council	13		13	
Civic Service Funding	136		136	
Duthie Park HLF	0		0	
Specific Projects	49		49	
Earmarked Reserves	14		14	
<b>Cost Of Services</b>	<b>375</b>	<b>0</b>	<b>375</b>	<b>1</b>
Other Operating Expenditure			0	<b>2</b>
Financing and Investment Income and Expenditure			(1,163)	<b>3</b>
<b>(Surplus) or Deficit on Provision of Services</b>			<b>(788)</b>	
(Surplus) or Deficit on revaluation of investment property			0	<b>4</b>
<b>Total Comprehensive Income and Expenditure</b>			<b>(788)</b>	

### Notes

1. This is project expenditure to 30 June 2021.
2. This reflects any gains or losses on the disposal of assets during the year. Disposals will be accounted for at year end.
3. This reflects income receivable from investment land and properties net of associated expenditure.
4. The revaluation of investment property will be undertaken in Quarter 4.

## Balance Sheet

31 March 2021 £'000			30 June 2021 £'000	Notes
92,696		Investment Property	92,696	1
<b>92,696</b>		<b>Long Term Assets</b>	<b>92,696</b>	
33,775		Investments in Aberdeen City Council Loans Fund	35,816	2
0		Investment Property Held for Sale	0	3
961		Short Term Debtors	189	4
<b>34,736</b>		<b>Current Assets</b>	<b>36,005</b>	
(315)		Short Term Creditors	(796)	5
<b>(315)</b>		<b>Current Liabilities</b>	<b>(796)</b>	
<b>127,117</b>		<b>Net Assets</b>	<b>127,905</b>	
(127,050)		Common Good Fund	(127,837)	6
(68)		Reserve Fund	(68)	6
<b>(127,117)</b>		<b>Total Reserves</b>	<b>(127,905)</b>	

## Notes

1. The revaluation of investment property will be undertaken in Quarter 4, at which time this figure will be updated.
2. Reflects current cash balances held following transactions to 30 June 2021.
3. Will be reviewed and updated accordingly in Quarter 4.
4. Based on transactions to 30 June 2021.
5. Based on transactions to 30 June 2021.
6. Reflects the accounting value of the funds, based on transactions to 30 June 2021.