



**COMMON GOOD
FINANCIAL STATEMENT
FOR THE PERIOD ENDING
31 DECEMBER 2024**

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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 has been placed in a Multi-Asset Income Fund with Fidelity. Returns on this investment are now reported on a quarterly basis in Appendix 2.

Movement in Reserves Statement

	Common Good Fund £'000	Reserves Fund £'000	Total Common Good £'000
Balance at 31 March 2024	(118,109)	(68)	(118,177)
Movement in Reserves during 2024/25			0
(Surplus) or Deficit on provision of services	(187)	0	(187)
(Surplus) or Deficit on revaluation of investment property	594	0	594
Total Comprehensive Expenditure and Income	406	0	406
Balance at 31 December 2024	(117,702)	(68)	(117,770)

Comprehensive Income and Expenditure Statement

	Gross Expenditure £'000	Gross Income £'000	Net (Income) Expenditure £'000
Grants & Contributions to External Organisations	996		996
External Organisations Rents	83		83
Promoting Aberdeen	134		134
Grants/Services Provided by Aberdeen City Council	1,171		1,171
Civic Service Funding	842	0	842
Duthie Park HLF	0		0
Specific Projects	72	0	72
Earmarked Reserves	25		25
Cost Of Services	3,323	0	3,323
Sales Income			(4)
Cost of Sales			0
Other Operating Income/Expenditure			(4)
Financing and Investment Income and Expenditure			(3,506)
(Surplus) or Deficit on Provision of Services			(187)
(Surplus) or Deficit on revaluation of investment property			594
Total Comprehensive Income and Expenditure			407

Notes

1. This includes project expenditure to 31 December 2024.
2. This reflects any gains or losses on the disposal of assets during the year.
3. This reflects income receivable from investments and land and properties net of associated expenditure.
4. This figure represents the decrease in value of the long term investment. The revaluation of investment property will be undertaken in Quarter 4.

Balance Sheet

31 March 2024 £'000		31 December 2024 £'000	Notes
23,945	Long Term Investments	23,351	1
75,975	Investment Property	75,975	1
99,920	Long Term Assets	99,326	
18,442	Investments in Aberdeen City Council Loans Fund	19,456	2
0	Investment Property Held for Sale	0	3
441	Short Term Debtors	119	4
18,883	Current Assets	19,575	
(626)	Short Term Creditors	(1,128)	5
(626)	Current Liabilities	(1,128)	
118,177	Net Assets	117,772	
(118,109)	Common Good Fund	(117,701)	6
(68)	Reserve Fund	(68)	6
(118,177)	Total Reserves	(117,769)	

Notes

1. This represents the long term investments as at 31 December 2024. 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 31 December 2024.
3. Will be reviewed and updated accordingly in Quarter 4.
4. Based on transactions to 31 December 2024.
5. Based on transactions to 31 December 2024.
6. Reflects the accounting value of the funds, based on transactions to 31 December 2024.