



ABERDEEN
CITY COUNCIL

**COMMON GOOD
FINANCIAL STATEMENT
FOR THE QUARTER
1 OCTOBER 2017 TO 31 DECEMBER 2017**

Contents

Movement in Reserves Statement	2
Comprehensive Income and Expenditure Statement	3
Balance Sheet	4

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 any surplus being placed on cash deposit with other local authorities, building societies and the Council's Loans Fund.

Movement in Reserves Statement

	Common Good Fund	Reserves Fund	Total Common Good
	£'000	£'000	£'000
Balance at 31 March 2017	(111,107)	(68)	(111,175)
Movement in Reserves during 2017/18			
(Surplus) or Deficit on provision of services	(6,430)	0	(6,430)
Total Comprehensive Expenditure and Income	(6,430)	0	(6,430)
Balance at 31 December 2017	(117,537)	(68)	(117,605)

Comprehensive Income and Expenditure Statement

	Quarter 3, 2017/18			Notes
	Gross Expenditure	Gross Income	Net (Income) Expenditure	
	£'000	£'000	£'000	
Administration Costs	2		2	
Donations, Grants, Contributions etc.	338		338	
Civic Hospitality	100		100	
Civic Expenditure			0	
Funding of International Budget	24		24	
Christmas Illuminations & Festivities	70		70	
Civic Administration Unit	136		136	
Other Projects	34		34	
Miscellaneous Expenditure	104		104	
Youth Activity Funding	0		0	
Specific Projects	299		299	
Duthie Park HLF	108		108	
Cost Of Services	1,216	0	1,216	1
Other Operating Expenditure			(5,375)	2
Financing and Investment Income and Expenditure			(2,271)	3
(Surplus) or Deficit on Provision of Services			(6,430)	
(Surplus) or Deficit on revaluation of investment property			0	4
Total Comprehensive Income and Expenditure			(6,430)	

Notes

1. This is project expenditure to December 2017. It should be noted that historically many transactions have been undertaken at year end. A future phase of quarterly reporting will include moving such transactions to a quarterly basis.
2. This reflects any gains or losses on the disposal of assets which took place during the year.
3. This reflects income receivable from investment properties net of associated expenditure.
4. The revaluation of investment property will be undertaken in Quarter 4.

Balance Sheet

31 March 2017			31 December 2017	Notes
£'000			£'000	
89,046	Investment Property		89,046	1
89,046	Long Term Assets		89,046	
21,918	Investments in Aberdeen City Council Loans Fund		28,996	2
61	Investment Property Held for Sale		61	3
472	Short Term Debtors		166	4
22,451	Current Assets		29,223	
(322)	Short Term Creditors		(664)	5
(322)	Current Liabilities		(664)	
111,175	Net Assets		117,605	
(111,107)	Common Good Fund		(117,537)	6
(68)	Reserve Fund		(68)	6
(111,175)	Total Reserves		(117,605)	

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 December 2017.
3. Will be reviewed and updated accordingly in Quarter 4.
4. Based on transactions to December 2017.
5. Based on transactions to December 2017.
6. Reflects the accounting value of the funds, based on transactions to December 2017.