



**COMMON GOOD  
FINANCIAL STATEMENT  
FOR THE PERIOD ENDING  
30 JUNE 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
<b>Balance at 31 March 2024</b>	(118,109)	(68)	(118,177)
<b>Movement in Reserves during 2024/25</b>			0
(Surplus) or Deficit on provision of services	40	0	40
(Surplus) or Deficit on revaluation of investment property	330	0	330
<b>Total Comprehensive Expenditure and Income</b>	<b>370</b>	<b>0</b>	<b>370</b>
<b>Balance at 30 June 2024</b>	<b>(117,738)</b> 	<b>(68)</b>	<b>(117,806)</b>

## Comprehensive Income and Expenditure Statement

	<u>Quarter 1, 2024/25</u>			Notes
	Gross	Gross	Net (Income)	
	Expenditure £'000	Income £'000	Expenditure £'000	
Grants & Contributions to External Organisations	332		332	
External Organisations Rents	28		28	
Promoting Aberdeen	9		9	
Grants/Services Provided by Aberdeen City Council	390		390	
Civic Service Funding	254	0	254	
Duthie Park HLF	0		0	
Specific Projects	27	0	27	
Earmarked Reserves	18		18	
<b>Cost Of Services</b>	<b>1,058</b>	<b>0</b>	<b>1,058</b>	1
Sales Income			0	2
Cost of Sales			0	2
<b>Other Operating Income/Expenditure</b>			<b>0</b>	
<b>Financing and Investment Income and Expenditure</b>			<b>(1,018)</b>	3
<b>(Surplus) or Deficit on Provision of Services</b>			<b>40</b>	
(Surplus) or Deficit on revaluation of investment property			330	4
<b>Total Comprehensive Income and Expenditure</b>			<b>370</b>	

### Notes

1. This includes project expenditure to 30 June 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		30 June 2024 £'000	Notes
23,945	Long Term Investments	23,615	1
75,975	Investment Property	75,975	1
<b>99,920</b>	<b>Long Term Assets</b>	<b>99,590</b>	
18,442	Investments in Aberdeen City Council Loans Fund	19,238	2
0	Investment Property Held for Sale	0	3
441	Short Term Debtors	116	4
<b>18,883</b>	<b>Current Assets</b>	<b>19,354</b>	
(626)	Short Term Creditors	(1,136)	5
<b>(626)</b>	<b>Current Liabilities</b>	<b>(1,136)</b>	
<b>118,177</b>	<b>Net Assets</b>	<b>117,808</b>	
(118,109)	Common Good Fund	(117,740)	6
(68)	Reserve Fund	(68)	6
<b>(118,177)</b>	<b>Total Reserves</b>	<b>(117,808)</b>	

## Notes

1. This represents the long term investments as at 30 June 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 30 June 2024.
3. Will be reviewed and updated accordingly in Quarter 4.
4. Based on transactions to 30 June 2024.
5. Based on transactions to 30 June 2024.
6. Reflects the accounting value of the funds, based on transactions to 30 June 2024.