

Common Good

The Common Good is administered by local authorities in Scotland. It is vested in the local Council. In Angus the Council administers the Common Good Account for five towns within the district. The figures below summarise the aggregate income and expenditure for the year as well as providing a snapshot picture of the assets and liabilities at 31 March 2018.

Income and Expenditure Account for the year ended 31 March 2018

Actual 2016/17 £000		Budget 2017/18 £000	Actual 2017/18 £000
	<u>Expenditure</u>		
47	Property Costs	28	34
29	Supplies and Services	4	5
23	Central Support Services Charges	24	20
80	Projects	388	372
42	Loan Interest Payable	42	42
122	Depreciation & Impairment	142	142
343	Total Expenditure	628	605
	<u>Income</u>		
(317)	Fees, Charges etc	(318)	(295)
(18)	Interest on Loan	(19)	(14)
0	Other Income	0	0
(335)	Total Income	(337)	(309)
8	Net (Surplus)/Deficit	291	306

Balance Sheet as at 31 March 2018

2016/17 £000		2017/18 £000
	Non-Current Assets	
5,131	Heritable Property (less Depreciation), Other Assets	5,592
5,131	Total Non-Current Assets	5,592
0	Long Term Debtors	0
	Current Assets	
5	Debtors	0
3,102	Revenue Advances to Loans Fund	2,960
3,107	Total Current Assets	2,960
	Current Liabilities	
(26)	Creditors and Accruals	(28)
(26)	Total Current Liabilities	(28)
3,081	Working Capital	2,932
(359)	Long Term Creditor	(331)
7,853	Total Net Assets	8,193
	Usable Reserves	
2,321	Revenue Cash	2,157
786	Capital Cash	803
	Unusable Reserves	
2,106	Revaluation Reserve Account	2,602
2,640	Capital Adjustment Account	2,631
7,853	Total Reserves	8,193

The accounts were issued for audit on 29 June 2018 and the audited accounts were authorised for issue by the Head of Finance & Legal on the 25 September 2018.

Ian Lorimer CPFA
Head of Finance & Legal
25 September 2018

USABLE RESERVES
1. Movement in Individual Common Good Reserve Funds:
Revenue

	Revenue Cash at 31/03/17 £000	Income £000	Expenditure £000	Revenue Cash at 31/03/18 £000
Arbroath	651	0	(45)	606
Brechin	591	0	(39)	552
Forfar	631	0	(10)	621
Kirriemuir	7	0	0	7
Montrose	441	0	(70)	371
TOTAL	2,321	0	(164)	2,157

Capital

	Capital Cash at 31/03/17 £000	Income £000	Expenditure £000	Capital Cash at 31/03/18 £000
Arbroath	281	0	0	281
Brechin	189	17	0	206
Forfar	202	0	0	202
Kirriemuir	0	0	0	0
Montrose	114	0	0	114
TOTAL	786	17	0	803

UNUSABLE RESERVES
Capital Adjustment Account

	Reserve Account Balance at 31/03/17 £000	Movement 2017/18 £000	Reserve Account Balance at 31/03/18 £000
TOTAL	2,640	(9)	2,631

Revaluation Reserve Account

	Reserve Account Balance at 31/03/17 £000	Movement 2017/18 £000	Reserve Account Balance at 31/03/18 £000
TOTAL	2,106	496	2,602

2. Movement between Income & Expenditure Account and Advance to Loans Fund in 2017/18

	(Surplus) Deficit on Inc. & Exp. Account £000	Adjust for Non Cash Transactions (See Note 3) £000	Adjust for Cash Transactions £000	Balance Advanced (To)/From Loans Fund £000
Arbroath	126	(81)	0	45
Brechin	89	(50)	0	39
Forfar	17	(7)	0	10
Kirriemuir	0	0	0	0
Montrose	74	(4)	0	70
TOTAL MOVEMENT IN YEAR	306	(142)	0	164
2016/17 Balance b/fwd cash due Loans Fund				(3,102)
Increase/(Decrease) per surplus above				164
Debtor Decrease – Montrose				(5)
Capital cash contribution – Brechin				(17)
Cash due Loans Fund as at 31/03/18				(2,960)

3. Non Cash Transactions Adjusted in Note 2 Above

	£000
Depreciation & impairment	(142)
Total	(142)

The above Common Good accounts for 2017/18 and Balance Sheet as at 31/03/2018, have applied, where relevant, the same accounting policies as those for Angus Council's 2017/8 Annual Accounts as stated in "Note 1 – Summary of Significant Accounting Policies" pages 38 – 49.