

30. COMMON GOOD FUNDS

30.1 POLICY GUIDELINES

The Council's Policy Guidelines for accessing and maintaining the Common Good Funds are detailed in Report 555/04 to the Strategic Policy Committee of 22 June 2004, which approved the "Common Good Fund Policy Guidelines and Administrative Procedures". A copy of this document is attached at [Appendix 12](#), as amended to reflect the changes in the Council's Committee and Management structures.

In addition, an application form and guidance notes were introduced for applications from community groups, in accordance with report 1286/05 to the Strategic Policy Committee of 25 October 2005.

30.2 REVENUE AND CAPITAL EXPENDITURE

The provisions relating to the Council's main activities shall apply equally to the Common Good Funds.

30.3 PROCEDURES FOR INVESTMENT OF COMMON GOOD MONIES

All investments of money under the control of the Council shall be made by the Head of Finance in the name of the Council. Any investments made will be made in accordance with the relevant legislation and the Treasury Management Strategy determined by the Corporate Services Committee.

30.4 CUSTODY OF COMMON GOOD SECURITIES

All securities, which are the property of the Council or are in the name of the Council, shall be held in custody under the supervision of the Head of Finance.

30.5 PROCEDURES FOR ACCESSING COMMON GOOD MONIES

The administrative procedures for accessing Common Good Monies are detailed at Financial Regulation [29.3](#) within the previous Section on Grants and Subscriptions.

30.6 ASSETS OWNED BY COMMON GOOD FUNDS

The Head of Finance is responsible for the maintenance of an asset register in respect of the assets owned by the Common Good Funds.

30.7 MAINTENANCE OF PROPERTY AND REGULAR REVIEW OF RENT LEVELS

The Head of Property is responsible for the maintenance of property owned by the Common Good Fund, and ensuring that where relevant, a reasonable rent is charged for the use of such assets. The level of rent charged will be subject to regular review. In respect of properties let to Council departments, this will be a five yearly review. Properties let to external parties will be subject to commercial lease agreements that will include provision for regular rent reviews of not more than five years.

30.8 AUDIT

The Common Good Funds shall be within the scope of Internal and External Audit Review.

ANGUS COUNCIL FINANCIAL REGULATIONS

**For clarification or any queries in respect of this section please contact
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