

LAUDER COMMON GOOD

Outturn for year to 31.3.13 and Monitoring of the 3 months to 30.6.13

Key Figures 2012/13

		£	£	£
		Renwick Bequest	General Common Good Fund	
<u>Outturn for 2012/13</u>				
Property	Rental Income			1,770
	Woodland Income & Wayleaves			340
	Transfer back from Revenue Reserves being rent billed in 2011/12 and in the Reserves at 31.3.12 but relating to 2012/13			7,800
	Total 2012/13 Property Income			9,910
	Less Expenditure on property			-6,145
	Net Income			3,765
Add other sources of Income	Interest on Loan to Lauder Golf Club			430
	Interest on Capital & Revenue Loans Funds with SBC			
	General Fund			1,394
	Renwick Bequest	864		
		864		5,589
Less Expenditure on running costs				

SBC grant to reduce Central Support Services Charge		5,422	
Less Central Support Service Charge		-9,762	
Net Central Support Service Costs			-4,340
Excess of running costs over income			1,249
Sale of Land		250,750	
		-	
Less Playpark expenditure		146,571	
			104,179
			105,428
Expenditure other than running costs:-			
Grants & Donations made to local bodies			-1,750
Projected Income available to supplement Revenue Reserves	864		103,678

<u>Revenue Reserve</u>	Renwick Bequest	General	Total
Revenue Reserve at start of year	104,623	34,038	138,661
Less transfer back to 2012/13 Rent Income above		-7,800	-7,800
	104,623	26,238	130,861
Add Excess Income over Expenditure above	864	103,678	104,542
Revenue Reserve at end of year	105,487	129,916	235,403
Note:	The General Revenue Reserve at 31.3.12 included £7800 which will be transferred to rental income in 2012/13		

<u>Grants & Donations</u>	
Grant paid in 2012/13	1,750
Grants approved but unpaid at year end	300
	<u>2,050</u>

<u>Investments</u>	
Externally managed investment funds	0
Loan to Lauder Golf Club to be repaid fully on 1.7.22	25,000
Less repayments due in year to 31.3.13	-1,482
Projected balance at 31.3.13	23,518
Revenue in SBC Loans Funds	
Funds invested in SBC Revenue Loans Fund at 31.3.13	214,891
Capital in SBC Loans Funds	
Funds invested in SBC Capital Loans Fund at start of year	96,821
Movement in this fund in the year to date	0

Effect of inflation on the value of the Funds invested in the SBC Capital Loans Fund		
	RPI March 2012 to March 2013	3.28%
	Transfer from revenue required to retain buying power of this investment	3,176

LAUDER COMMON GOOD FUND

REVENUE BUDGET MONITORING 2012/13

Description	Current Budget for the year to 31.3.13	Actual Transactions to 31.3.13	Projected over spend for year against full year budget	Projected under spend for year against full year budget
	(1)	(2)	(6)	(7)
	£	£	£	£
Expenditure				
Property costs	7,000	6,145		855
Playpark	0	146,571	146,571	
Central support recharges	9,762	9,762		0
Administration	0	0		0
Depreciation	9,228	9,228		(0)
Donations and contributions	5,000	1,750		3,250
Total Expenditure	30,990	173,456	146,571	4,105

Description	Current Budget for the year to 31.3.13	Actual Transactions to 31.3.13	Projected under generation of income for year against full year budget	Projected over generation of income for year against full year budget
	(1)	(2)	(6)	(7)
Income	£	£		£
Rents etc				
2012/13 Rent charges	1,770	1,770		0
2012/13 Rent billed in 2011/12 now transferred back from Reserves	7,800	7,800		0
	9,570	9,570	0	0
Sale of Land	0	250,750		250,750
Wayleave	40	40		0
Woodland Income	300	300		0
Interest received				
General Common Good	550	1,824		1,274
Renwick Bequest	500	864		364
Central Support Recharges Grant	5,422	5,422		0
	16,382	268,770	0	252,388
Funding from Fixed Asset Restatement Reserve	9,228	9,228		0
Total Income	25,610	277,998	0	252,389

Net Expenditure Totals	5,380			
Net Income Totals		104,542		
Net expenditure over spend & under generation of Income				
Net expenditure under spend & income over generation				109,922

LAUDER COMMON GOOD FUND

DONATIONS AND CONTRIBUTIONS PAID AND APPROVED 2012/13

	Date Approved	£	£
Paid as at 31 March 2013			
Lauderdale Football Club 2011/12 hire costs at Earlston	22.3.12		1750
Total paid as at 31 March 2013			<u>1,750</u>
Approved but not paid as at 31 March 2013			
Trading Post CIC 18 months Broadband for Public Hall	22.3.12	300	
Total approved but not paid as at 31 March 2013		<u>300</u>	
Total paid and approved as at 31 March 2013			<u>2,050</u>

LAUDER COMMON GOOD FUND

MOVEMENTS IN RESERVES for year to 31 March 2013

Revenue Reserve

	Renwick Bequest	General	Total
	£	£	£
Balance as at 31 March 2012	104,623	34,038	138,661
Less Transfer back to 2012/13 Rent Income		-7,800	-7,800
	104,623	26,238	130,861
Add projected net income for 2012/13	864	103,678	104,542
Projected balance at 31 March 2013	105,487	129,916	235,403

Capital Reserve

	£
Balance as at 31 March 2012	96,821
Projected movement during 2012/13	0
Projected balance at 31 March 2013	96,821

Key Figures

2013-14

		£	£	£
		Renwick Bequest	General Common Good Fund	
<u>Projected Outturn for 2013/14</u>				
Property	Rental Income			9,650
	Less Expenditure on property			-6,000
	Net Income			3,650
Add other sources of Income	Golf Club Loan			600
	Interest	0		1,200
		0		5,450
Less Expenditure on running costs	SBC grant to reduce Central Support Services Charge		5,422	
	Less Central Support Service Charge		-9,762	
	Net Central Support Service Costs			-4,340
Excess of running costs over income				-1,110
Expenditure other than running costs:-	Grants & Donations made to local bodies			5,000
Projected Funding required from Revenue Reserve				3,890

	Renwick Bequest	General	Total
<u>Revenue Reserve</u>			
Revenue Reserve at start of year	105,487	129,916	235,403
	-		
Less projected transfer to SBC Capital Funding	103,000		-103,000
Less Projected Excess of Expenditure over Income above		-3,890	-3,890
Projected Revenue Reserve at end of year	2,487	126,026	128,513

Grants & Donations

Total Grants budget for the year		5,000
Less:- Prior year Grants to be paid this year	-300	
Grants approved in current year to date	<u>-1,459</u>	
		<u>-1,759</u>
Remaining Budget for Grants in the rest of the year		3,241

<u>Investments</u>		
Externally managed investment funds		<u>0</u>
Loan to Lauder Golf Club to be repaid fully on 1.7.22		23,518
Less repayments due in year to 31.3.14		<u>-2,262</u>
Projected balance at 31.3.14		<u>21,256</u>
Revenue in SBC Loans Funds		
Funds invested in SBC Revenue Loans Fund at start of year		214,891
Reduction projected for transfer of Renwick Bequest		<u>-103,000</u>
		<u>111,891</u>
Capital in SBC Loans Funds		
Funds invested in SBC Capital Loans Fund at start of year		96,821
Movement in this fund in the year to date		0

Effect of inflation on the value of the Funds invested in the SBC Capital Loans Fund		
RPI March 2012 to March 2013	3.28%	
Transfer from revenue required to retain buying power of this investment		3,176

LAUDER COMMON GOOD FUND

REVENUE BUDGET MONITORING 2012/13

Description	Proposed Current Budget for the year to 31.3.14	Actual Transactions to 30.06.13	Over spend to date against full year budget	Under spend to date against full year budget	Projected Outturn for year to 31.3.14	Projected over spend for year against full year budget	Projected under spend for year against full year budget
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	£	£	£	£	£	£	£
Expenditure							
Property costs	6,000	1,002		4,998	6,000	0	0
Central support recharges	9,762	0		9,762	9,762	0	0
Administration	0	0		0	0	0	0
Depreciation	9,228	0		9,228	9,228	0	0
Donations and contributions	5,000	1,459		3,541	5,000	0	0
Total Expenditure	29,990	2,461	0	27,529	29,990	0	0

	Proposed	Actual	Under	Over	Projected	Projected	Projected
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Description	Current Budget for the year to 31.3.14	Transactions to 30.6.13	generation of income to date against full year budget	generation of income to date against full year budget	Outturn for year to 31.3.14	under generation of income for year against full year budget	over generation of income for year against full year budget
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	£	£	£		£		£
Income							
Rents etc	9650	3,154	6,496		9,650		
Interest received							
General Common Good	1,800	0	1,800		1,800	0	0
Renwick Bequest		0	0			0	0
Central Support Recharges Grant	5,422	0	5,422		5,422	0	0
	16,872	3,154	13,718	0	16,872	0	0
Funding from Fixed Asset Restatement Reserve	9,228	0	9,228		9,228	0	0
Total Income	26,100	3,154	22,946	0	26,100	0	0
Net Expenditure Totals	3,890				3,890		
Net Income Totals		693					
Net expenditure under spend & under generation of Income			4,583				

LAUDER COMMON GOOD FUND

DONATIONS AND CONTRIBUTIONS PAID AND APPROVED 2013/14

	Date Approved	£	£	£
Approved Budget for 2013/14				5000
Paid as at 30 June 2013				
Footpath maintenance			1459	
Total paid as at 30 June 2013			<u>1,459</u>	
Approved but not paid as at 30 June 2013	Date Approved			
Trading Post CIC 18 months Broadband for Public Hall	22.3.12	300		
Total approved but not paid as at 30 June 2013		<u>300</u>		
Total paid and approved as at 30 June 2013			<u>1,759</u>	
Remaining Budget available for 2013/14			<u><u>3,241</u></u>	

PROJECTED RESERVES AT 31 MARCH 2014

Revenue Reserve

	Renwick Bequest	General	Total
	£	£	£
Balance as at 31 March 2013	105,487	129,916	235,403
Less projected transfer to SBC Capital Funding	-103,000		-103,000
Less projected net expenditure for 2013/14		-3,890	-3,890
Projected balance at 31 March 2014	2,487	126,026	128,513

Capital Reserve

	£
Balance as at 31 March 2013	96,821
Projected movement during 2013/14	0
Projected balance at 31 March 2014	96,821