

SCOTTISH BORDERS COUNCIL
LAUDER COMMON GOOD FUND SUB-COMMITTEE

MINUTE of the MEETING of the LAUDER
COMMON GOOD FUND SUB-COMMITTEE
held in the LEADER'S OFFICE, Council
Headquarters, Newtown St Boswells on 21
November 2013 at 2.30 pm.

Present:- Councillors D. Parker (Chairman), Councillor I. Gillespie, J. Torrance (from
para 3.)

In Attendance:- Solicitor (H. MacLeod), Senior Financial Analyst (A. Mitchell), Estates Surveyor
(J. Morison,) Democratic Services Officer (F. Walling).

MINUTE

1. The Minute of Meeting of 27 August 2013 had been circulated.

DECISION

NOTED for signature by the Chairman.

MEMBER

2. Councillor Torrance joined the meeting.

APPLICATION FOR FINANCIAL ASSISTANCE – LAUDERDALE COMMUNITY COUNCIL

3. There had been circulated copies of an application for financial assistance from Lauderdale Community Council who requested the sum of £800 for a one-off project to take down two Lauder signs and to repair, repaint and remount them. One sign was on the A68 just north of the Oxton turning and the other was south of High Cross on the A697. Members discussed the application and agreed to grant half of the amount requested.

DECISION

AGREED to grant Lauderdale Community Council the sum of £400 towards the cost of a one-off project to carry out maintenance work on two Lauder signs.

LAUDER LIBRARY COMMITTEE

4. Members discussed options for the financial support of Lauder Library. The Senior Financial Analyst, Andrew Mitchell, advised that there was approximately £32,000 in the Lauder Library Fund, which was a fund held separately from Lauder Common Good fund. He also confirmed that the Lauder Library Fund was included in the list of Trust Funds that would be in a report to the next meeting of full Council proposing the transfer of said funds into the New Investment Fund set up in accordance with the approved Single Investment Strategy for Common Good and Trust Funds. Mr Mitchell agreed to include an update about the Lauder Library Fund in future financial monitoring reports to the Lauder Common Good Fund Sub Committee. Members welcomed the fact that the Library Fund should achieve a higher rate of return from investment in the new investment fund and that these improved returns should cover the Library's running costs, the principal cost being for electricity. They agreed that, until such time as the first returns were generated from this investment, the Common Good Fund would support an application for financial assistance to cover the Library's interim running costs. The Chairman offered to inform the Lauder Library Committee of the Sub Committee's decision.

DECISION

AGREED that, subject to Council approval of transfer of the Lauder Library fund into the New Investment Fund, financial assistance should be provided from Lauder

Common Good fund, on application from the Lauder Library Committee, to cover interim running costs until the first returns are received from the new investment.

MONITORING REPORT FOR 6 MONTHS TO END SEPTEMBER 2013 AND INVESTMENT LEVEL DETERMINATION

5. There had been circulated copies of a report by the Chief Financial Officer detailing the financial performance of Lauder Common Good Fund to 30 September 2013 and the projected outturn for 31 March 2014. The report also provided information to enable the Sub Committee to recommend a level of funding to be transferred into the New Investment Fund. Shown in Appendices to the report were key figures, grants analysis, projected balances on Revenue and Capital Reserves, and the performance of the Property Portfolio. Mr Mitchell highlighted the main issues from the figures presented and answered Members' questions. In summary he explained that the Common Good Fund was projecting total expenditure of £29,990 and income of £16,977 supplemented by a draw down of £9,228 from the Revaluation Reserve, resulting in an outturn net expenditure of £3,785 this being £105 higher than the budget. Following the Council's approval of the setting up of a New Investment Fund in line with the approved Single Investment Strategy for Common Good and Trust Funds, the next step was for each Common Good Sub Committee to consider and determine how much of its funds it wished to place in the New Investment Fund, which was best used for medium and long term fund holding to obtain the desired returns. It was anticipated that the income generated by the new investment fund would be significantly greater than that currently available from the funds held in Scottish Borders Council Loans Funds. Appendix 6 set out the funds which were available for investment and the funds which the Sub Committee may consider need to be retained for current activities in the short term. After discussing projected funding requirements and how much should be retained as contingency, Members agreed to recommend that £195,000 be transferred into the New Investment Fund.

DECISION

- (a) **NOTED the key figures, grants analysis, projected balances on Revenue and Capital Reserves and the performance of the Property Portfolio, as shown in appendices to the report.**
- (b) **AGREED:-**
- (i) **the financial performance for 2013/14 as shown in Appendix 2 to the report; and**
- * (ii) **to recommend that a sum of £195,000 be transferred from Revenue Reserves to the Council's New Investment Fund for Common Good and Trust Funds.**

PRIVATE BUSINESS

DECISION

AGREED under Section 50A(4) of the Local Government (Scotland) Act 1973 to exclude the public from the meeting during consideration of the business detailed in the Appendix to this Minute on the grounds that it involved the likely disclosure of exempt information as defined in paragraph 6 of Part I of Schedule 7A of the Act.

Heating Upgrade for Lauderhill Farmhouse.

1. The Sub-Committee considered a report seeking approval for the installation of mains gas and a new heating system at Lauderhill Farmhouse.

The meeting concluded at 3.05 pm.



**LAUDER COMMON GOOD FUND
APPLICATION FOR FINANCIAL ASSISTANCE**

<u>Applicant Details</u> Name and Address of Applicant/Organisation: Telephone No: E-mail address:	Lauderdale Library c/o The Old Jail Mid Row Lauder TD2 6SZ Cathy Rooney (Treasurer) T. 0131 536 5975 Cathy.rooney@tesco.net
Address to which payment should be made:	Bank of Scotland Lauderdale Library Treasurers Account Branch: Newtown St Boswells Sort Code: 80-17-91 Ac No. 00407900
<u>Activities</u> Please supply a brief description of the activities of your organisation and the benefits it brings to the local community:	<p>Lauderdale Library was established over 12 years ago following a survey of local residents by Lauderdale Community Council on the development of local facilities and amenities.</p> <p>The Library is run entirely by volunteers (12 at present). It has over 2500 books covering all fiction genres, junior fiction, childrens' picture books, history, biography and a local reference section. There are about 150 borrowers from Oxton, Lauder and Blainslie and the surrounding areas. Visitors call in while researching the area or their family history. It is also used as a public information point (eg: windfarm applications)</p> <p>The Library also manages the Bill Hardie Archive and sells locally authored books on the history of Lauderdale.</p>
<u>Assistance Requested</u> Please indicate the sum requested and the purpose for which it will be used:	Approximately £1000 pa is required to cover the cost of electricity and insurance. It is anticipated that these funds will be required each year for the next 5 years until SBC investment of the Lauderdale Library and Ormiston Trust Fund starts to pay out an annual return to cover the running costs of the Library.
When will the donation be required:	Immediately to cover recent electricity bill.
If this is a one-off project then please give the following details –	Not applicable.

<p><u>Other information</u></p> <p>If you have other information which you feel is relevant to this application please provide details including details of any previous assistance given:</p>	<p>Between 2001 and 2012, the Library was located in the Smiddy at the Leader Leisure Centre but relocated to the Old Jail when the premises became vacant (due to closure of the Registrar's Office) and a local businesses expressed an interest in renting the Smiddy.</p> <p>Around £5,300 was raised from Awards for All by the Library Committee to refurbish the Old Jail. This was supplemented with £500 of Library funds and a significant amount of volunteer time to enable the move. The Library re-located to the Old Jail in August 2012 and has successfully operated from there for 18 months.</p> <p>Before the Library moved to the Old Jail, Bill Walker (Library vice-convenor and Kate Hankey (secretary) met with the Common Good/Town Hall Trustees, SBC Property and SBC Legal personnel to clarify liabilities. Kate and Bill were given verbal assurance that the Library Trust Fund (~£30,000; no disbursement for several years due to historical over-payment and the need to re-build capital) and Common Good Funds were due to be better invested so as to increase income generated but that the Library would be helped out in the interim if necessary.</p> <p>The running costs (electricity and insurance) incurred by the Library since moving to the Old Jail are rapidly depleting Library funds (funds are raised primarily through surplus book sales with the main aim of purchasing books to keep our lending stock current and in good order) hence the application for interim funding while the Library Trust Fund is re-invested with the aim of covering or significantly contributing to Library running costs in the future.</p>
<p><u>Declaration</u></p> <p>I hereby make application for assistance as set out above and certify that the information I have provided is accurate</p> <p>Signed:</p> <p>Position Held: <i>Treasurer, Lawderdale Library</i></p> <p>Date: <i>10th February, 2014</i></p>	
<p>Note: All applications from organisations MUST be accompanied by a copy of the latest audited accounts</p>	
<p>This completed form, accounts and any supporting details should be submitted to the Democratic Services Team Leader, Scottish Borders Council, Council Headquarters, Newtown St Boswells, TD6 0SA for all funds. Telephone 01835 825005</p>	

* Insert name of Fund.

LAUDERDALE LIBRARY TREASURER'S REPORT 2013

Date	Item	£
01/11/2012	Balance br fwd	712.38
30/11/2012	Book donors	49.20
31/12/2012	Book donors	19.00
26/03/2013	Book donors	14.80
11/04/2013	Income from book sales	19.00
14/05/2013	Scottish Borders Council grant for electricity	636.00
17/05/2013	Book sales	11.50
25/06/2013	Book donors	18.40
08/08/2013	Sale of antique books	100.00
	Total Income	867.90
	Balance at 30 September 2013	413.30

Date	Item	Running costs £	Old Jail refit £	Book resale £	Book acquisitions £
22/11/2012	Kate Hankey expenses	16.01			
31/12/2012	Scottish Hydro Q3 std chg.	32.80			
23/01/2013	Kelso Graphics display panels	96.00			
11/04/2013	Lauderdale Dev Forum book sale			12.50	
11/04/2013	Andrew Mercer book sale			5.00	
11/04/2013	Kate Hankey expenses	11.55			
13/04/2013	Scottish Hydro Q4 std. chg.	32.80			
13/06/2013	Scottish Hydro Jul12-Mar13	635.68			
26/07/2013	Scottish Hydro Apr13-Jun13 (meter)	98.10			
26/07/2013	Keegan & Pennykidd insurance	169.60			
02/09/2013	Kate Hankey book purchases				56.94
	Totals	1,092.54	0.00	17.50	56.94
	Total expenditure	1,166.98			

Notes:

Note 1. Electricity bills reimbursed by Scottish Borders Council following email correspondence (attached)

Note 2.

KH Cash Purchases:
Pens, packing tape, books
Postage, labels, card

16.01
11.55

Note 3.

Income from Book Sales at Lauderdale Library	Cost Price	Library Income
Through Time and Place by A		
Mercat @ £6.50 per copy	1 6.50 5.00	1.50
LDT Books:		
1 copy sold @ £15 per copy	1 15.00 10.00	5.00
1 copy sold @ £5 per copy	1 5.00 2.50	2.50
P&P		
Net Library Income from Book Sales	30.50 17.50	9.00

Note 5.

No income from SBC Library Fund received during 2012/13

Note x

No rates payable on Old Jail (see letter from SBC 18 March 2013).

Accounts prepared by Cathy Rooney, Treasurer 25 November 2013

28/11/13
18th Nov '13

23 DEC 2013

* COMMON GOOD FUND

APPLICATION FOR FINANCIAL ASSISTANCE

ADMIN & LEGAL

Applicant Details

Name and Address of
Applicant/Organisation:

Telephone No:

E-mail address:

Leader Leisure Centre

Mid Row

Old Causway

Lauder

TD2 6SX

leaderleisure@hotmail.co.uk

Address to which payment should be
made:

Leader Leisure Centre

Mid Row

Old Causway

Lauder

TD2 6SX

In 1999 a former factory building was converted into a leisure centre by the local authority and other groups and gifted to the people of Lauder. A not for profit company was formed and registered in January 1999 with the center formally opened on 13th March 2000 by HRH The Princess Royal. It has been in continuous operation ever since.

The leisure centre currently provides a comprehensive timetable of activities, including Zumba, yoga, spinning, body sculpt, boxercise, meta fit and kettlebells. It also accommodates independently operated activities such as 'guid fettle' for the over 65s, ballet for children, badminton, volleyball, football, callanetics and rugby tots. There is an extensive gym with a selection of cardiovascular and weight machines. It is well known that regular exercise is good for the health a way of controlling weight and reducing heart disease.

Provision for community health through fitness is provided across all age groups.

Activities

Please supply a brief description of the activities of your organisation and the benefits it brings to the local community:

The centre also services the smaller surrounding villages and hamlets such as Oxton, Stow, Blainsie, Westruther, etc.

The building, facilities and equipment within is as when the facility was opened and is in need of modernisation, upgrade and development so that it can provide the best quality provision of facilities and activities to the community that it serves.

The purchase of this equipment will be another small step in the development of this facility

A new management committee took office in September 2013 and thus far have raised enough funds through community events, plus a small grant from a local wind farm to allow the replacement of 10 ageing spin bikes.

A proposal to obtain additional funding from a variety of external bodies to renovate, replace equipment and modernise the heating and ventilation system is currently underway, as is the production of a complete business plan with costings.

Assistance Requested

Please indicate the sum requested and the purpose for which it will be used:

Star Trac Treadmill X 2 = £8990 inc vat

The tread mill machines are an intergral part of the gym equipment. One is now broken down whilst the other has an intermittent fault, neither can be repaired due to there age

Jordan R2 Dumbbell Set & Rack 2.5 - 30 kg = £2054.56 inc Vat

The gym has no dumbbell weights of its own but a conglomerate of heavy plates and bars that individuals have brought over the years. We should like to replace these with a functional professional kit suiabile for all abilities.

Supplied by Cardinal Sport, Edinburgh

TOTAL= £11,044.56

When will the donation be required:

Immediate

If this is a one-off project then please give the following details –

Date (s):

Estimated total cost:

Funds already raised by applicant's own efforts:

Funds raised or expected to be raised from other sources (please state sources):

Other information

If you have other information which you feel is relevant to this application please provide details including details of any previous assistance given:

The centre has recently been in consultation with the Development Officer with Scottish Borders Council and The Bridge for there advice and support. An an application for Scottish Charitable Incorporation Organisation status has recently been submitted.

The current committee is unaware of any previous requests for assistance.

Declaration

I hereby make application for assistance as set out above and certify that the information I have provided is accurate

Signed: _____

(Catriona Derrick)

Position Held: _____

Chairperson

Date: _____

20/12/2013

Note: All applications from organisations MUST be accompanied by a copy of the latest audited accounts

This completed form, accounts and any supporting details should be submitted to the Democratic Services Team Leader, Scottish Borders Council, Council Headquarters, Newtown St Boswells, TD6 0SA for all funds.
Telephone 01835 825005

* Insert name of Fund.

G:\General\Legal Services\COMMON GOOD FUNDS\CGF application form.doc

Registered number
SC192525

Leadervale Leisure Ltd

Report and Accounts

31 January 2013

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Leadervale Leisure Ltd

Registered number:

SC192525

Director's Report

The director presents his report and accounts for the year ended 31 January 2013.

Principal activities

The company's principal activity during the year continued to be operating a leisure centre.

Directors

The following persons served as directors during the year:

Peter Miller

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 19 September 2013 and signed on its behalf.

Peter Miller
Director

Leadervale Leisure Ltd
Accountants' Report

Accountants' report to the director of
Leadervale Leisure Ltd

You consider that the company is exempt from an audit for the year ended 31 January 2013. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Pheonix Accountancy Ltd
Accountants

20 Scott Road
Lauder
Berwickshire
TD2 6QH

19 September 2013

Leadervale Leisure Ltd
Profit and Loss Account
for the year ended 31 January 2013

	Notes	2013 £	2012 £
Turnover		54,853	40,944
Administrative expenses		(55,678)	(36,071)
Operating (loss)/profit	2	<u>(825)</u>	<u>4,873</u>
(Loss)/profit on ordinary activities before taxation		<u>(825)</u>	<u>4,873</u>
Tax on (loss)/profit on ordinary activities		-	-
(Loss)/profit for the financial year		<u>(825)</u>	<u>4,873</u>

Leadervale Leisure Ltd
Balance Sheet
as at 31 January 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	3	356	475
Current assets			
Cash at bank and in hand		6,135	8,274
Creditors: amounts falling due within one year	4	-	(1,433)
Net current assets		6,135	6,841
Net assets		<u>6,491</u>	<u>7,316</u>
Capital and reserves			
Profit and loss account	5	6,491	7,316
Shareholder's funds		<u>6,491</u>	<u>7,316</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Peter Miller
 Director

Approved by the board on 19 September 2013

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Leadervale Leisure Ltd
Notes to the Accounts
for the year ended 31 January 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Operating profit

This is stated after charging:

Depreciation of owned fixed assets

2013 £	2012 £
119	368

3 Tangible fixed assets

Cost

At 1 February 2012

At 31 January 2013

**Plant and
machinery
etc
£**

1,499

1,499

Depreciation

At 1 February 2012

Charge for the year

At 31 January 2013

1,024

119

1,143

Net book value

At 31 January 2013

356

At 31 January 2012

475

4 Creditors: amounts falling due within one year

Other creditors

2013 £	2012 £
-	1,433

Leadervale Leisure Ltd
Notes to the Accounts
for the year ended 31 January 2013

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5 Profit and loss account

	2013
	£
At 1 February 2012	7,316
Loss for the year	(825)
At 31 January 2013	<u>6,491</u>

Leadervale Leisure Ltd
 Detailed profit and loss account
 for the year ended 31 January 2013

	2013 £	2012 £
Sales	54,853	40,944
Administrative expenses	(55,678)	(36,071)
Operating (loss)/profit	<u>(825)</u>	<u>4,873</u>
(Loss)/profit before tax	<u>(825)</u>	<u>4,873</u>

Leadervale Leisure Ltd
Detailed profit and loss account
for the year ended 31 January 2013

	2013 £	2012 £
Sales		
Sales	<u>54,853</u>	<u>40,944</u>
Administrative expenses		
Employee costs:		
Wages and salaries	19,276	15,166
Motor expenses	7	-
	<u>19,283</u>	<u>15,166</u>
Premises costs:		
Rates	797	814
Light and heat	8,841	6,271
Cleaning	645	1,080
	<u>10,283</u>	<u>8,165</u>
General administrative expenses:		
Telephone and fax	698	658
Stationery and printing	608	-
Insurance	1,480	1,475
Repairs and maintenance	2,324	1,765
Depreciation	119	368
Sundry expenses	1,067	599
	<u>6,296</u>	<u>4,865</u>
Legal and professional costs:		
Accountancy fees	1,560	1,845
Advertising and PR	176	20
Other legal and professional	18,080	6,010
	<u>19,816</u>	<u>7,875</u>
	<u>55,678</u>	<u>36,071</u>

Monitoring Report for 9 Months to end December 2013

Report by the Chief Financial Officer

Lauder Common Good Sub Committee**24 February 2014**

1 PURPOSE AND SUMMARY

- 1.1 **This report sets out details of transactions for the 9 months to 31 December 2013, the projections of the annual outturn with variances from the current budget and the projected effect on Revenue and Capital Reserves at 31 March 2014.**
- 1.2 The only difference between the income budget and the projected outturn for the year to 31 March 2014 is in Rental income, which is showing a higher outturn than budget of £105 whilst on the expenditure side Property costs are projected to overspend by £2,100. The net effect of this is to increase the funding requirement from the Revenue Reserve by £1,995 to £5,885. Virement to adjust these budgets is being proposed.

2 RECOMMENDATIONS

- 2.1 **It is recommended that the Common Good Sub Committee approves:-**
- (a) the financial performance for 2013/14 as shown in Appendix 2**
 - (b) the virements proposed in Appendix 6**
- and notes:-**
- (c) the key figures shown in Appendix 1**
 - (d) the Grants Analysis provided in Appendix 3**
 - (e) the projected balances on Revenue and Capital Reserves as shown in Appendix 4**
 - (f) the performance of the Property Portfolio as shown in Appendix 5.**

3 PROJECTED OUTTURN 2013/14

- 3.1 Appendix 1 brings together key financial data on the Revenue performance and Balance Sheet situation for 2013/14.
- 3.2 Appendices 2 to 5 provide details on the Revenue budget in an extended format, Grants paid and payable, Revenue and Capital reserves and the performance of the Property Portfolio.
- 3.3 Currently Property expenditure is projected to exceed budget by £2,100 due to approved planned work at Lauderhill Cottage, which forms part of the asset shown as Lauder Common Farm and is managed and let under the agreement with the Lauderhill Sheep Company.
- 3.4 Projected rental income is £105 greater than the budget level due to full year grazing rentals.
- 3.5 Appendix 6 sets out the virement required to fund the net additional expenditure set out above.
- 3.6 Taking all of the above into consideration the Common Good Fund is projecting total expenditure of £32,090 and income of £16,977 supplemented by a draw down of £9,228 from the Revaluation Reserve, resulting in an outturn net expenditure of £5,885 being £1,995 higher than the budget.

4 REVENUE & CAPITAL RESERVES

- 4.1 Appendix 4 shows the effect on accumulated reserves of the projected outturn for 2013/14 and the transfers between the Renwick Bequest, the Council and Lauder Common Good Fund.

5 INVESTMENT

- 5.1 Following the Council's approval on 12th December 2013 of the Lauder Common Good Sub Committee's proposal to invest £195,000 in the Newton Fund, the transfer of funding was made. In the future, quarterly monitoring reports upon the investment performance will be included in the Finance Monitoring reports currently regularly provided to the Peebles Common Good Sub Committee.

6 IMPLICATIONS

6.1 Financial

There are no financial implications, other than those explained above in Sections 3, 4 and 5.

6.2 Risk and Mitigations

No significant risk to the financial position of the fund is identified.

6.3 **Equalities**

It is anticipated that there are no adverse equality implications arising from the proposals contained in this report.

6.4 **Acting Sustainably**

Whilst there are no economic, social or environmental effects arising from the proposals contained in this report, there are, through the activities reported upon, positive impacts upon the quality of community life and improvements in local amenities. The potential improvement in levels of income through the use of the new investment fund will act to make the Common Good Fund more sustainable in the future.

6.5 **Changes to Scheme of Administration or Scheme of Delegation**

There are no changes required to the Scheme of Administration or Scheme of Delegation arising from the proposals contained in this report.

7 CONSULTATION

- 7.1 The Head of Corporate Governance, the Head of Strategic Policy, the Head of Audit and Risk, the HR Manager and the Clerk to the Council have been consulted and their appropriate comments have been incorporated into this report.

Approved by

David Robertson - Chief Financial Officer Signature

Author(s)

Name	Designation and Contact Number
Andrew R S Mitchell	Senior Financial Analyst, Corporate Finance. 01835 824000 Extn 5974

Background Papers:

Previous Minute Reference:

Note – You can get this document on tape, in Braille, large print and various computer formats by contacting the address below. Andrew Mitchell can also give information on other language translations as well as providing additional copies.

Contact us at Andrew Mitchell, Senior Financial Analyst, Corporate Finance, Council Headquarters, Newtown St Boswells, Melrose, TD6 0SA. Tel: 01835 824000 Extn 5974
Fax: 01835 825011, email: amitchell@scotborders.gov.uk

LAUDER COMMON GOOD

Key Figures on Projections for 2013/14

		Projected Outturn for year to 31.3.14		
		£	£	£
Revenue Reserve Opening Balance				129,916
Income				
	Property Rents		9,755	
	Interest from funds held by SBC		1,200	
	Interest from Loan to Golf Club		600	
			<u>11,555</u>	
Expenditure				
	Net Central Support Services Recharge	4,340		
	Property Costs	8,100		
	Grants	<u>5,000</u>		
			<u>17,440</u>	
Excess of Regular Expenditure over Income				5,885
Revenue Reserve Balance before Transfers				<u>124,031</u>
Transfers				
	Transfer from Renwick Bequest			<u>2,487</u>
				126,518
	Transfer to Capital Reserve			
	Net Surplus on Park Transactions		100,504	
	Funds from Renwick Bequest		<u>2,487</u>	
				<u>102,991</u>
Projected Revenue Reserve Closing Balance				<u><u>23,527</u></u>

The Revenue Reserve Closing Balance is now projected to be £1,395 lower than initially budgeted.

Projected Outturn for 2013/14 Capital Reserve

Capital Reserve Opening Balance	96,821	
Transfers from Revenue Reserve detailed above	<u>102,991</u>	
Projected Capital Reserve Closing Balance		<u><u>199,812</u></u>

Liquid Funds

The Assets of Lauder Common Good include funds held by SBC on two different basis rather like a Common Good Fund's Current Bank Account and Deposit Account :- Revenue funds are held as accessible with no notice and generate interest at a level lower than the Capital funds which have been held on 95 days notice.

As at 31 March 2013 the balances on these accounts were:-

	£
Revenue ("Current Account")	109,404
Capital ("Deposit Account")	<u>96,821</u>
	<u><u>206,225</u></u>

The impact of the transfers between Revenue and Capital Reserves upon the above holdings is :-

	£
Revenue ("Current Account") reduced to	6,413
Capital ("Deposit Account") increased to	<u>199,812</u>
	<u>206,225</u>

A £195,000 transfer of funds into External Investments was approved and the impact of this upon the liquid funds above is as follows:-

	£
Revenue ("Current Account") remains	6,413
Capital ("Deposit Account") reduced to	4,812
External Investment	<u>195,000</u>
	<u>206,225</u>

RENWICK BEQUEST

Projections for 2013/14

	£	£
Revenue Reserve Opening Balance		105,487
Contribution to SBC Park Project	103,000	
Transfer balance to Common Good	<u>2,487</u>	
Revenue Reserve Transfer Total		<u>105,487</u>
Projected Revenue Reserve Closing Balance		<u>0</u>

SCOTTISH BORDERS COUNCIL

Appendix 2

LAUDER COMMON GOOD FUND

REVENUE BUDGET MONITORING 2012/13

Description	Proposed Current Budget for the year to 31.3.14	Actual Transactions to 31.12.13	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	1,438		4,562	8,100	2,100	
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	2,359		2,641	5,000	0	0
Total Expenditure	29,990	3,797	0	26,193	32,090	2,100	0

Description	Proposed Current Budget for the year to 31.3.14	Actual Transactions to 31.12.13	Under generation of income for year to date against full year budget	Over generation of income for year to date against full year budget	Projected Outturn for year to 31.3.14	Projected under generation of income for year against full year budget	Projected over generation of income for year against full year budget
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Income	£	£	£		£		£
Rents etc	9650	5,389	4,261		9,755		105
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	5,389	11,483	0	16,977	0	105
Funding from Fixed Asset Restatement Reserve	9,228	0	9,228		9,228	0	0
Total Income	26,100	5,389	20,711	0	26,205	0	105
Net Expenditure Totals	3,890				5,885		
Net Income Totals		1,592					
Net expenditure under spend & under generation of Income			5,482				
Net expenditure over spend & over generation of Income							1,995

SCOTTISH BORDERS COUNCIL

Appendix 3

LAUDER COMMON GOOD FUND

DONATIONS AND CONTRIBUTIONS PAID AND APPROVED 2013/14

	Date Approved	£	£	£
Approved Budget for 2013/14				5000
Paid as at 31 December 2013				
Lauderdale Community Council - Footpath maintenance	25.2.13		1459	
Lauderdale Community Council - Wellbeing Project	27.8.13		500	
Lauderdale Community Council - Repair 2 Town Signs	21.11.13		400	
Total paid as at 30 December 2013			2,359	
Approved but not paid as at 31 December 2013	Date Approved			
Trading Post CIC 18 months Broadband for Public Hall	22.3.12	300		
Grant withdrawn	27.8.13	(300)		
Total approved but not paid as at 31 December 2013			0	
Total paid and approved as at 31 December 2013			2,359	
Remaining Budget available for 2013/14			2,641	

SCOTTISH BORDERS COUNCIL

Appendix 4

LAUDER COMMON GOOD FUND

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 transfer to Common Good Fund	-2,487	2,487	0
Less Transfer to Capital Reserve		-102,991	-102,991
Less projected net expenditure for 2013/14		-5,885	-5,885
Projected balance at 31 March 2014	0	23,527	23,527

Capital Reserve

	£
Balance as at 31 March 2013	96,821
Projected movement during 2013/14	102,991
Projected balance at 31 March 2014	199,812

SCOTTISH BORDERS COUNCIL
LAUDER COMMON GOOD FUND
Property Portfolio Performance
to end December 2013

Appendix 5

Fixed Assets	1.4.13 Book Value	Rental Income		Expenditure to end December 2013							
		Current Budget	Projected Outturn	Roof	Rates	Electrical Repairs	Repairs Walls & Fences	Power	Estates & Property Service	Insurance	Total
	£	£	£	£	£		£		£	£	£
Lauder Town Hall		0	0		716	43		(210)	52	100	701
Mid Row, Lauder		0	0								0
Lauder Golf Course	58,500	0	0								0
Lauder Common Farm	510,375	7,800	7,800	0					26		26
Lauder Common Shootings	10,500	1,050	1,050								0
Lauder Common Plantations	3,850	0	0								0
Old Castleriggs Recreation Ground	0	0	0								0
Old Castleriggs Grazing	4,000	200	200								0
Raith's & Chester's Acres	8,000	235	235								0
Old Refuse Tip grazings 1 & 2	0	260	260								0
Calfward Park Grazings	3,400	105	210								0
Paddock Walls							0				0
Burnmill Area	0										0
Old Cemetery	0										0
War Memorial	0										0
The Avenue Toilet - Land only	600										0
Public Hall - Land only	6,000										0
General Property Insurance										711	711
Income & Expenditure Totals		9,650	9,755	0	716	43	0	(210)	78	811	1,438
Total Net Book Value	605,225										

Budget Virement Requirement

1 Virement is required from

Department	Lauder Common Good	2013/14	2014/15	2015/16
Service		£	£	£
Budget Head	Rental Income	(105)	0	0
	Revenue Reserve Transfer	(1,995)	0	0
	Total	(2,100)	0	0

To

Department	Lauder Common Good	2013/14	2014/15	2015/16
Service		£	£	£
Budget Head	Property Costs	2,100	0	0

Because

To fund additional budget required to implement approved works at Lauderhill Cottage from an increase in the rental income budget and an increase in the funding made available from the Revenue Reserve.