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HAWICK COMMON GOOD FUND SUB-COMMITTEE TUESDAY, 15 MAY 2018

A MEETING of the HAWICK COMMON GOOD FUND SUB-COMMITTEE will be held in the LESSER HALL, TOWN HALL, HAWICK on TUESDAY, 15 MAY 2018 at 4.00 PM

J. J. WILKINSON,
Clerk to the Council,

8 May 2018

BUSINESS		
1.	Apologies for Absence	
2.	Order of Business	
3.	Declaration of Interest	
4.	Minute (Pages 3 - 6) Consider Minute of meeting held on 20 March 2018 (copy attached).	2 mins
5.	Financial Assistance (Pages 7 - 8) Consider application for financial assistance from Hawick Honorary Provost's Council. (Copy attached). Audited accounts to follow.	5 mins
6.	Monitoring Report for 12 months to 31 March 2018 (Pages 9 - 20) Consider report by Chief Financial Officer. (Copy attached).	15 mins
7.	Property Update To consider verbal update from Property Officer	5 mins
8.	Any Other Items Previously Circulated	
9.	Private Business Before proceeding with the private business, the following motion should be approved:- "That under section 50A(4) of the Local Government (Scotland) Act 1973, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 7A to the aforementioned Act".	

10.	Private Minute (Pages 21 - 24) Consider Private Minute of the meeting of 20 March 2018. (Copy attached).	2 mins
11.	Annual Property Inspections Verbal update from Property Officer.	10 mins
12.	Property Update Verbal update from Estates Surveyor and Property Officer.	20 mins

NOTES

1. **Timings given above are only indicative and not intended to inhibit Members' discussions.**
2. **Members are reminded that, if they have a pecuniary or non-pecuniary interest in any item of business coming before the meeting, that interest should be declared prior to commencement of discussion on that item. Such declaration will be recorded in the Minute of the meeting.**

Membership of Committee:- Councillors S. Marshall, W. McAteer, D. Paterson, C. Ramage, N. Richards, G. Turnbull (Chairman), Mr J Little (Hawick) and Mrs A Knight (Burnfoot)

Please direct any enquiries to Judith Turnbull Tel No. 01835 826556
Email: Judith.Turnbull@scotborders.gov.uk

**SCOTTISH BORDERS COUNCIL
HAWICK COMMON GOOD FUND SUB-COMMITTEE**

MINUTES of Meeting of the HAWICK
COMMON GOOD FUND SUB-COMMITTEE
held in Lesser Hall, Town Hall, Hawick on
Tuesday, 20 March 2018 at 4.00 pm

Present:- Councillors: G Turnbull (Chairman), W McAteer, S. Marshall, D. Paterson,
C. Ramage, N. Richards, Mr J Little (Hawick) and Mrs A Knight (Burnfoot)

In Attendance:- Managing Solicitor (R Kirk), Senior Finance Officer (J Yallop), Estates
Surveyor (N Curtis), Property Officer (F Scott), Democratic Services Officer (J
Turnbull)

Members of the Public 7

1. **MINUTE**

There had been circulated copies of the Minutes of the meeting held on 14 November 2017 and 7 February 2018

DECISION

AGREED to approve the Minutes of the Meeting held on 14 November 2017 and 7 February 2018.

2. **APPLICATION FOR FINANCIAL ASSISTANCE**

2.1 **(a) Future Hawick**

There had been circulated copies of an application for financial assistance from Future Hawick. Mr Tait, Chairman of Future Hawick, was in attendance. Mr Tait explained that following the decision of the Hawick Welcome Initiative to cease trading, Future Hawick had agreed to take on the organisation of the Hawick Welcome Hosts, as part of their commitment to promoting the town and its attractions. He advised of their fund raising initiatives including a coffee morning and a forthcoming Scotia Concert. However, due to the short timescale, financial assistance of £5,000.00 was being sought this year, from the Common Good to finance the employment of additional Welcome Hosts. Mr Tait provided clarification, in response to questions, regarding Future Hawick's constitution, meetings, projected income and sustainability.

2.2 Following discussion Councillor Marshall, seconded by Councillor McAteer, proposed that Future Hawick be awarded a grant of £5,000.00 to fund the employment of additional Hawick Welcome Hosts.

2.3 Councillor Paterson moved as an amendment, that the application be refused until Future Hawick provided detail of their meeting quorums. There was no seconder for the amendment and the motion was accordingly carried.

DECISION

AGREED to award a grant of £5,000.00 to Future Hawick to fund the employment of additional Hawick Welcome Hosts.

(NB: Following the meeting, Mr Tait circulated to Members, information detailing that all Future Hawick meetings at which the Welcome Hosts had been discussed, had been quorate).

2.4 (b) Hawick Pantomime Group

There had been circulated copies of an application for financial assistance from Hawick Pantomime Group. Mr Hill, a representative from Hawick Pantomime Group, was in attendance. In response to questions, he explained that the Group had been raising funds by coffee mornings, bag packing and encouraging sponsorship. However, they were requesting the Sub-Committee's assistance to pay for storage facilities for their costumes and props. As the storage facility cost £12.00 per week it was agreed to award Hawick Pantomime Group £624.00 which would fund one year's rental.

DECISION

AGREED to award a grant of £624.00 to Hawick Pantomime Group to fund on year's rental of a storage facility for costumes and props.

3. **MONITORING REPORT FOR 9 MONTHS TO 31 DECEMBER 2017**

With reference to paragraph 3 of the Minute of 14 November, there had been circulated a report by the Chief Financial Officer providing details of the income and expenditure for the Hawick Common Good Fund for nine months to 31 December 2017, a full year projected out-turn for 2017/18 and projected balance sheet values as at 31 March 2018. Appendix 1, to the report, provided the projected income and expenditure position and showed a projected deficit of £2,761 for the year. Appendix 2, to the report, provided a projected balance sheet value as at 31 March 2018 and showed a projected decrease in the reserves of £42,353. Appendix 3, to the report, provided a breakdown of the property portfolio showing projected rental income for 2017/18 and actual property expenditure to 31 December 2017. Appendix 4, to the report, showed the value of the Newton Fund to 31 December 2017. Mr Yallop highlighted that the deficit referred to in Appendix 1 was due to ongoing renovation works and loss of rental income. In terms of the Newtown Fund he advised that the transfer of investment to Kames had been completed in February 2018. Monthly dividends from Kames were in line with the benchmark and it was expected that this would continue.

DECISION

(a) **AGREED the projected income and expenditure for 2017/18 in Appendix 1, to the report, as the revised budget for 2017/18;**

(b) **NOTED:**

(i) **The projected balance sheet value as at 31 March 2018 in Appendix 2 to the report;**

(ii) **The summary of the property portfolio in Appendix 3 to the report; and**

(iii) **The current position of investment in the Newton Fund in Appendix 4 to the report.**

4. **COMMON HAUGH CAR PARK**

4.1 Mr Curtis advised that following the announcement that several Royal Bank of Scotland (RBS) branches were to close, he had received a request from RBS for permission to utilise part of the Common Haugh Car Park, to park their mobile bank. The mobile bank would be in situ, twice a week, on Mondays from 1325 hrs to 1410 hrs and Fridays from 1400 hrs to 1445 hrs. Mr Curtis clarified that the Council had agreed, in 2014, that RBS could utilise any car park owned and managed by the Council for their mobile banking service, free of charge. However, the Sub-Committee's agreement was required for the Common Haugh Car Park as it was owned by Hawick Common Good. The Sub-Committee discussed the request and Mr Curtis clarified that RBS would be able to utilise any Council owned car part in Hawick. The Sub-Committee, although disappointed at the

decision of RBS to close their local branch, considered that the mobile unit would provide a necessary service for the community.

4.2 Councillor Marshall, seconded by Councillor Turnbull, moved that the Royal Bank of Scotland's request be granted.

4.3 Councillor Paterson moved as an amendment, that the Royal Bank of Scotland be charged for use of the Common Haugh. There was no seconder and the motion was accordingly carried.

DECISION

AGREED that the Royal Bank of Scotland use the Common Haugh Car Park, at no charge, to site their mobile bank on Mondays from 1325 hrs to 1410 hrs and Fridays from 1400 hrs to 1445 hrs.

5. **PROPERTY UPDATE**

Mr Scott advised there was no property update under public business, other than to note ongoing, general winter maintenance repairs.

DECISION NOTED.

6. **PRIVATE BUSINESS**

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 the Minute on the grounds that it involved the likely disclosure of exempt information as defined in paragraph 6 of Part 1 of Schedule 7A of the Act.

SUMMARY OF PRIVATE BUSINESS

7. **PRIVATE MINUTE**

Members approved the private minute of the Hawick Common Good Fund Sub-Committee held on 14 November 2017.

8. **COMMON HAUGH LEASE**

The Sub-Committee received a verbal enquiry from the Showman's Guild and made a decision.

9. **URGENT BUSINESS**

Under Section 50B(4)(b) of the Local Government (Scotland) Act 1973, the Chairman was of the opinion that the item dealt with in the following paragraph should be considered at the meeting as a matter of urgency, in view of the need to make an early decision.

10. **PROPOSED WAYLEAVE**

The Sub-Committee received an enquiry regarding a proposed wayleave, further information was required.

11. **HORNSHOLE**

The Sub-Committee noted a verbal update from the Managing Solicitor.

12. **JAMES WILSON STATUTE**

The Sub-Committee considered a briefing note by the Property Officer and agreed the necessary repairs to the statute.

13. **WILLIESTRUTHER COTTAGE**

The Sub-Committee received a verbal report from the Estates Surveyor.

14. **PROPERTY UPDATE**

Officers updated the Sub-Committee on private business relating to Common Good properties.

The meeting concluded at 5.50 pm.



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

<p><u>Applicant Details</u> Name and Address of Applicant/Organisation:</p> <p>Telephone No:</p> <p>Email:</p>	<p>Hawick Honorary Provost's Council Per Councillor Watson McAteer</p>
<p>Address to which payment should be made:</p>	<p>Bank of Scotland</p>
<p><u>Activities</u> Please supply a brief description of the activities of your organisation and the benefits it brings to the local community:</p>	<p>The Honorary Provost's Council (HHPC) entertains guests/dignitaries from the UK and overseas who visit Hawick and holds Civic Receptions for visitors and local citizens.</p>
<p><u>Assistance Requested</u> Please indicate the sum requested and the purpose for which it will be used:</p>	<p>£2,500 for the continued running costs of HHPC.</p>
<p>When will the donation be required:</p>	<p>As soon as possible.</p>
<p>If this is a one-off project then please give the following details –</p> <p>Date (s):</p> <p>Estimated total cost:</p> <p>Funds already raised by applicant's own efforts:</p> <p>Funds raised or expected to be raised from other sources (please state sources):</p>	<p>Not applicable.</p>

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:

Latest audited accounts attached.

Equal Opportunities

State how you take account of equal opportunities legislation by including all sections of the community (include child protection, vulnerable adult legislation if relevant, disability, promotion of equality of access to services irrespective of race, gender, age sexual orientation, religious or political beliefs).

There is no discrimination by HHPS of any of the groups mentioned and all members of HHPC are aware of equal opportunities legislation.

Declaration

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

Signed:

Position Held: Chair/Honorary Provost.

Date:

Note: All applications from organisations MUST be accompanied by a copy of the latest audited accounts. Completed application forms, accounts and any supporting documents are circulated with the agenda and are available on the Council's public website. Following the event/project the evaluation form must be completed and returned.

This completed form, accounts and any supporting details should be submitted to Judith Turnbull Democratic Services Officer, Scottish Borders Council, Council Headquarters, Newtown St Boswells, TD6 0SA. Telephone 01835 826556



Harry1234567!

Monitoring Report for 12 Months to 31 March 2018

Report by the Chief Financial Officer

HAWICK COMMON GOOD FUND SUB-COMMITTEE

15 May 2018

1 PURPOSE AND SUMMARY

- 1.1 This report provides the details of the income and expenditure for the Hawick Common Good Fund for the year 2017/18 including balance sheet values as at 31 March 2018 and proposed budget for 2018/19.**
- 1.2 Appendix 1 provides actual income & expenditure for 2017/18. This shows a surplus of £6,920 which varies from the projected surplus figure reported at 20 March 2018 meeting due to additional net costs associated with the transfer of the investment fund to a new fund manager, negated by underspends in grant payments.
- 1.3 Appendix 2 provides a projected balance sheet value as at 31 March 2018. It shows a projected decrease in the reserves of £51,487.
- 1.4 Appendix 3 provides a breakdown of the property portfolio showing actual rental income for 2017/18 and actual property expenditure to 31 March 2018.
- 1.5 Appendix 4 shows the value of the Investment Fund to 31 March 2018, now with Kames Capital PLC.

2 RECOMMENDATIONS

- 2.1 It is recommended that the Common Good Sub-Committee:**
 - (a) Notes the actual income and expenditure for 2017/18 in Appendix 1;**
 - (b) Notes the proposed budget for 2018/19 as shown in Appendix 1;**
 - (c) Notes the final balance sheet value as at 31 March 2018 in Appendix 2;**
 - (d) Notes the summary of the property portfolio in Appendix 3;**
 - (e) Notes the current position of the Kames Capital investment Fund in Appendix 4.**

3 BACKGROUND

3.1 This report provides the Committee with financial information for the period to 31 March 2018 and proposed budgets for 2018/19. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2019.

4 FINANCIAL POSITION 2017/18

4.1 Appendix 1 provides details on income and expenditure for the 2017/18 financial year, which resulted in a surplus of £6,920. Additional dividend income and lower than anticipated grant expenditure were off-set by costs associated with the investment fund transfer to Kames Capital account for this positive variance to the projected position reported at the last meeting on 8 March 2018.

4.2 Income & Expenditure –Property Income

- (a) Rental income for 2017/18 is shown in Appendices 1 & 3 with Appendix 3 detailing the projected annual rental income by individual property. The proposed budget for 2017/18 (£96,484) reflects the fact that St Leonards Farmhouse was re-let on 15 December 2017 and St Leonards Cottage will not be let in this current financial year due to ongoing renovation works, thereby reducing the previous income projection by £2,145.
- (b) Property repairs recharges amounting to £6,116 are due to the Common Good Fund from the previous tenant at St Leonard’s Farmhouse. Legal proceedings have commenced to recover this debt.
- (c) Additional income has been accrued into the 2017/18 year amounting to £2,359 and relates to a recharge to the Hawick Common Riding Committee for 50% of the costs associated with the proposed new building on Hawick Moor.

4.3 Income & Expenditure – Non-Property Related Income

The final outturn shows an amount of £196 relating to interest receivable on cash held by SBC. Also included are dividends from Newton until the point of disinvestment (£10,930) and also the first monthly dividend from Kames Capital amounting to £1,827. The projected budget for 2018/19 includes a full year estimate of the Kames dividend amounting to £22,692, reflecting the fact that Kames have historically generated and also target, dividend income in the region of 5% of total investment. Anticipated income amounting to £3,700 in relation to squirrel control has not been realised. Corresponding expenditure has also not been incurred.

4.5 Income & Expenditure – Property Expenditure

- (a) The property expenditure to 31 March 2018 is detailed in Appendix 3 by property.
- (b) Further to budget increases to property expenditure approved at the meeting of 20 March 2018, an underspend of £6,532 has been realised against this budget.

4.6 Income & Expenditure – Grants & Other Donations

The grants and other donations approved and distributed to 31 March 2018 are shown below.

Grant Recipients	Approved	£
Approved and Paid to 31 March 2018		
Hawick Golf Club Notional Rent Contribution	17/05/16	9,200
Hawick Horse Racing Notional Rent Contribution	21/02/17	700
Hawick Reivers Festival Committee	15/08/17	3,000
Refund Heart of Hawick		(1302)
Future Hawick	20/03/18	5,000
Hawick Pantomime Group	20/03/18	624
Total Paid to 31 March 2018		17,222
Approved but not yet paid		
Hawick Salvation Army hire of Hall for Xmas Service (recurring annual payment)	18/11/14	200
Total Grants Approved		17,422
2017/18 Budget		26,000
Unallocated/(Overallocated) Budget		8,778

4.7 Income & Expenditure – Running costs

As part of the move from Newton to Kames Capital, a total fee of £15,000 was incurred for KPMG, the Council's Investment advisor for their role in the selection and recruitment of Kames. This has been apportioned across Common Good and Trust Funds, as approved at Council on 21 December 2017, resulting in a charge to Hawick Common Good of £1,560.

- 4.8 As approved in the Scottish Borders Council Financial Plan for 2018/19, the SBC grant paid to Common Good Funds towards the Central Support Service Recharge has been removed.

4.9 Income & Expenditure – Depreciation Charge

This is not a cash transaction and is off-set by a corresponding contribution from the Revaluation reserve.

- 4.10 Appendix 2 provides the balance sheet value as at 31 March 2018, the projected movement in year and a projected balance as at 31 March 2019.

4.11 Balance Sheet – Fixed Assets

All fixed assets of the Common Good Fund are revalued every 5 years as part of the Council's rolling programme. The fixed assets were revalued at 1 April 2014. Appendix 3 shows the values of the individual properties at 31 March 2017, projected depreciation charges for 2017/18 and projected value at 31 March 2018.

4.12 Balance Sheet – Investment Fund

- (a) As reported at the last Hawick Common Good Sub-Committee meeting on 20 March 2018, the disinvestment from the Newton Fund was carried out in early February just prior to the opening of the Kames Capital account. This was at a time when volatility of global equity markets increased and in the UK economy began to slide due to indications from the Bank of England around sooner than anticipated interest rate rises. In turn the market value of the Newton Fund was negatively impacted and a realised loss on investment amounting to £3,751 was incurred. However, this was largely off-set by the first monthly dividend payment of £1,827 at the end of March
- (b) Following the Council approved procurement exercise undertaken in November 2017, Kames Capital has been appointed as a new Fund Manager for Common Good and Trust Fund investments. Kames Capital offer a Diversified Income Fund, designed to give the same capital preservation and dividend income structure but with a track record of better returns on capital and dividend income. The appointment of this Fund Manager is in line with the Common Good & Trusts Investment Strategy and was approved at Council on 21 December 2017.
- (c) Unfortunately, due to the increase in market volatility which started in February, the value of the Kames Fund fell by 0.3% as at 31 March 2018, resulting in an unrealised loss at this time of £1,472

4.13 Balance Sheet – Cash Balance

The cash held by the fund is projected to be £35,524 at 31 March 2018 and is detailed below:

Cash Balance	£
Opening Balance at 1 April 2017	38,285
Projected deficit for year from Income & Expenditure Statement	6,920
Projected Net cash movement in Debtors/Creditors	0
Projected Closing Balance at 31 March 2018	45,205

4.14 Balance Sheet – Capital Reserve

The projections for the Capital Reserves include the unrealised gain for the Newton Fund as at 31 March 2018.

5 IMPLICATIONS

5.1 Financial

There are no further implications other than those explained above in section 4.

5.2 Risk and Mitigations

There is a risk that investments in the Kames Fund may reduce in value due to market or investment performance. This risk cannot be fully mitigated; however, it is being managed by the selection of a Fund Manager with a clear objective of preserving capital values while aiming to produce returns in line with the benchmark.

5.3 Equalities

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

5.4 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 economy through protection of employment, positive impacts upon the quality of community life and improvements in local amenities and nurturing of local talent. 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.

5.5 Carbon Management

There are no effects on carbon emissions arising from the proposals contained in this report.

5.6 Rural Proofing

There are no effects on rural proofing arising from the proposals contained in this report.

5.7 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.

6 CONSULTATION

- 6.1 The Monitoring Officer, the Chief Legal Officer, the Chief Officer Audit and Risk, the Service Director HR 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)

Kirsty Robb John Yallop	Pensions and Investments Manager Tel: 01835 825249 Senior Finance Officer – Treasury & Investments Tel: 01835 824000 Extn 5933
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Background Papers:

Previous Minute Reference: Hawick Common Good Committee 14 November 2017

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

Contact us at Corporate Finance, Council Headquarters, Newtown St Boswells,
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HAWICK COMMON GOOD FUND

APPENDIX 1

PROJECTED INCOME AND EXPENDITURE 2017/18

	Actuals at 31/03/18 £	Full Year Approved Budget 2017/18 £	Over / (Under) Spend 2017/18 £	Proposed Budget 2018/19 £	Para Ref	Commentary
Property Income						
Rentals Receivable	(96,484)	(96,484)	0	(103,020)		
Property Recharges	(8,475)	(6,116)	(2,359)	0		
Non-Property Related Income						
Interest on Cash deposited with Council	(196)	(385)	189	(250)		
Investment Fund – Dividends Rec'd	(12,758)	(11,346)	(1,412)	(22,692)		
Other Income	(373)	(4,073)	3,700	0		
Total Income	(118,286)	(118,404)	118	(125,962)		
Property Costs Detailed in Appendix 3	83,468	90,000	(6,532)	70,000		
Realised Investment Loss	3,751	0	3,751	0		
Grants & Other Donations	17,422	26,000	(8,578)	24,000		
Running Costs						
Central Support Service Charge	10,841	10,841	0	10,841		
SBC Grant towards Service Charge	(5,676)	(5,676)	0	0		
Procurement Costs	1,560	0	1,560	0		
Net Running Costs	6,725	5,165	1,560	10,841		
Depreciation						
Depreciation Charge	39,591	39,591	0	39,591		
Contribution from Revaluation Reserve	(39,951)	(39,591)	0	(39,591)		
Net impact of Depreciation on Rev Res	0	0	0	0		
Total Net (Surplus)/Deficit for year	(6,920)	2,761	(9,681)	(21,121)		

HAWICK COMMON GOOD FUND

PROJECTED BALANCE SHEET VALUE AS AT 31 March 2018

	Opening Balance at 01/04/17 £	Movement in Year £	Closing Balance at 31/03/18 £	Projected Balances at 31/03/19 £
Fixed Assets				
Land & Buildings	3,595,678	(39,591)	3,556,087	3,516,496
Heritable Assets	3,000	0	3000	3,000
Feu Duties	18	0	18	18
Total Fixed Assets	3,598,696	(39,591)	3,559,105	3,519,514
Capital in Investment Funds				
Investment Fund Book Value	459,171	(3,751)	455,420	455,420
Unrealised Gains/(Loss)	13,594	(15,066)	(1,472)	(1,472)
Market Value	472,766	(18,817)	453,948	453,948
Current Assets				
Debtors	4,053	0	4,053	4,053
Cash deposited with SBC	38,285	6,920	45,205	66,326
Total Current Assets	42,338	6,920	49,258	70,379
Current Liabilities				
Creditors	0	0	0	0
Receipts in Advance	(11,419)	0	(11,419)	(11,419)
Total Current Liabilities	(11,419)	0	(11,419)	(11,419)
Net Assets	4,102,381	(51,487)	(4,051,094)	4,032,422
Funded by:				
Reserves				
Revenue Reserve	(30,919)	(6,920)	(37,839)	(58,960)
Capital Reserve	(608,600)	18,817	(589,783)	(589,783)
Revaluation Reserve	(3,462,861)	39,591	(3,423,269)	(3,383,670)
Total Reserves	(4,102,381)	51,487	(4,051,094)	(4,032,422)

HAWICK COMMON GOOD FUND

**PROPERTY PORTFOLIO PERFORMANCE FOR 2017/18
(Projected Income and Expenditure to 31 March 2018)**

Fixed Assets – Land & Buildings	Net Book Value at 31/03/17	Deprec'n Charge 2017/18	Net Book Value at 31/03/18	Rental Income 2017/18	Actual Property Expenditure at 31/03/18				
					Repairs	Rates, Water & Power	Ins	Other	Total
	£	£	£	£	£	£	£	£	£
General									
Moat Park	0	0	0	0	0	0	0	0	0
Moat Park Playground	0	0	0	0	0	0	0	0	0
Hawick Golf Course	73,000	0	73,000	9,200	0	0	0	0	0
Acreknowe Reservoir (Part)	0	0	0	0	1,087	0	0	0	1,087
Williestruther Loch	4,500	0	4,500	400	1,953	0	0	0	1,953
Williestruther Cottage	166,113	4,629	161,484	6,500	1,272	0	0	0	1,272
Lothian Street Store	16,611	463	16,148	2,550	237	0	0	0	237
Common Haugh Car Park	82,000	0	82,000	10,700	128	888	0	836	1,855
Underhaugh	0	0	0	0	0	0	0	0	0
Hawick Moor Racecourse & Bldgs	31,280	1,240	30,040	875	6,593	400	0	58	7,051
Hawick Moor Shootings	4,000	0	4,000	300	0	0	0	0	0
Woodend Grazings (West)	1,500	0	1,500	80	0	0	0	0	0
Millpath Stables	20,820	560	20,260	0	104	676	0	0	780
Ca'Knowe Monument	0	0	0	0	0	0	0	0	0
Volunteer Park & Stand	295,202	14,933	280,269	50	1,935	0	0	0	1,935
Hawick Burgh Woodlands	99,000	0	99,000	0	0	0	0	2,239	2,239
Woodend Grazings (East)	1,000	0	1,000	80	0	0	0	0	0
Hawick Golf Club Sub Stn Site	750	0	750	75	0	0	0	0	0
Common Riding	0	0	0	0	613	0	0	0	613
Haggis Ha/Burnflat Wall	0	0	0	0	0	0	0	0	0
Williestruther Path	0	0	0	0	0	0	0	0	0
100 Stairs and Adjacent Land	0	0	0	0	300	0	0	0	300
Property Expenditure (General)	-	-	-	-	1,404	0	0	0	1,404
General Sub Total	795,776	21,825	773,951	30,810	15,626	1,964	0	3,133	20,724

Fixed Assets – Land & Buildings	Net Book Value at 31/03/17	Deprec'n Charge 2017/18	Net Book Value at 31/03/18	Rental Income 2017/18	Actual Property Expenditure at 31/03/18				
					Repairs	Rates, Water & Power	Ins	Other	Total
	£	£	£	£	£	£	£	£	£
Pilmuir									
Pilmuir Farm	1,788,754	3,749	1,785,005	45,000	3,500	0	0	0	3,500
Pilmuir Farm Cottage	149,200	3,600	145,600	7,200	510	0	0	0	510
Pilmuir Farm Shed & Silage Pit	0	0	0	0	1,267	0	0	0	1,267
Property Expenditure (General)	-	-	-	-	0	0	0	0	0
Pilmuir Sub Total	1,937,954	7,349	1,930,605	52,200	5,277	0	0	0	5,277
St Leonards									
St Leonards Farmhouse Buildings	241,333	4,889	236,444	2,428	26,653	426	(47)	205	27,237
St Leonards Cottage & Park	198,413	5,529	192,884	3,255	11,362	0	0	0	11,362
St Leonards Hut	3,200	0	3,200	0	2,868	364	0	0	3,232
St Leonards Grazings (Lot 1B)	135,000	0	135,000	0	0	0	0	0	0
St Leonards Horse Gallop	17,000	0	17,000	600	0	0	0	0	0
St Leonards Grazings (Lot 1A)	267,000	0	267,000	7,191	8,531	0	0	7,105	15,636
Property Expenditure (General)	-	-	-	-	0	0	0	0	0
St Leonards Sub Total	861,946	10,418	851,528	13,474	49,414	790	(47)	7,310	57,467
Total	3,595,678	39,591	3,556,087	96,484	70,260	2,498	(47)	10,246	83,468

Fixed Assets – Moveable Assets	Net Book Value at 31/03/18
	£
Official Robes	0
Pictures in Municipal Buildings	0
Provost's Chain	0
Feu Duty Redemptions	18
Hizzie Leathers	3,000
James Wilson Statue	0
Total	3,018

HAWICK COMMON GOOD FUND

INVESTMENTS EXTERNALLY MANAGED

Cost of Investment	Units	£
Initial Investment - 13 December 2013	102,901	192,394
Further 2013-14 Investments	88,292	166,777
Further 2016-17 Investments	52,815	100,000
Newton Fund Disinvestment (February 2018)	(244,088)	(459,171)
Kames Capital Investment (February 2018)	420,634	455,420
Total Invested to 31 March 2018	420,634	455,420

Value of Investment	£
31 March 2017	472,766
30 June 2017	478,085
30 September 2017	467,376
31 December 2017	468,503
31 March 2018	453,948
Unrealised Gain/(Loss) on Investment	(1,472)

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