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## HAWICK COMMON GOOD FUND SUB-COMMITTEE TUESDAY, 20 AUGUST 2019

A MEETING of the HAWICK COMMON GOOD FUND SUB-COMMITTEE will be held in the LESSER HALL, TOWN HALL, HAWICK on TUESDAY, 20 AUGUST 2019 at 4.00 PM

J. J. WILKINSON,  
Clerk to the Council,

13 August 2019

<b>BUSINESS</b>		
1.	<b>Apologies for Absence</b>	
2.	<b>Order of Business</b>	
3.	<b>Declaration of Interest</b>	
4.	<b>Minute (Pages 3 - 8)</b> Consider Minute of meeting held on 28 May 2019. (Copy attached),	2 mins
5.	<b>Monitoring Report for three months to 30 June 2019 (Pages 9 - 18)</b> Consider report by Chief Financial Officer. (Copy attached).	10 mins
6.	<b>Flood Protection Scheme</b> Consider verbal update by Estates Strategy Surveyor.	10 mins
7.	<b>Wee Haugh, Hawick</b> Consider verbal report by Property Officer.	10 mins
8.	<b>Any Other Items the Chairman decides are Urgent</b>	
9.	<b>Any Other Items Previously Circulated</b>	
10.	<b>Private Business</b> 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 of the aforementioned Act".	

11.	<b>Private Minute</b> (Pages 19 - 20) Consider Private Minute of the meeting of 28 May 2019. (Copy attached).	2 mins
12.	<b>Hornshole</b> Consider verbal update by Managing Solicitor.	5 mins
13.	<b>Property Update</b> Consider verbal update by Property Officer.	5 mins
14.	<b>Date of Next Meeting</b> The next meeting is scheduled to be held on Tuesday, 10 December 2019 in the Borders Textile Towerhouse.	2 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.**

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

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**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, 28 May 2019 at 4.00 pm

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Present:- Councillors: G Turnbull (Chairman), S Marshall, W McAteer, C Ramage,  
N Richards  
Mrs A Knight (Burnfoot Community Council) and Mr G Marshall (Hawick  
Community Council).  
Apologies: Councillor D Paterson.  
In Attendance:- Pensions and Investments Manager, Managing Solicitor, Property Officer (F  
Scott), Democratic Services Officer (J Turnbull).

1. **ORDER OF BUSINESS**

The Chairman varied the order of business as shown on the agenda and the Minute reflects the order in which the items were considered at the meeting.

2. **MINUTE**

There had been circulated copies of the Minute of the meeting held on 19 March 2019.

**DECISION**

**APPROVED the Minute of the Meeting held on 19 March 2019 for signature by the Chairman.**

3. **MATTERS ARISING FROM THE MINUTE**

With reference to paragraph of 8 of the Minute of 19 March 2019, it was noted that the request regarding ownership, had been for a definitive list of all Heritable Common Good assets. Mr Kirk explained that this work had been undertaken by the Council and he would endeavour to obtain a copy of the list. Mrs Robb added that the property portfolio, shown on the Monitoring report attached with the agenda, detailed all assets owned by Hawick Common Good. With reference to paragraph 4.2 of the Minute of 19 March, the Senior Project Manager, CPE Consultancy, would be asked to circulate a plan identifying the boundaries of Common Good land in relation to Hawick Flood Protection Scheme.

**DECISION**

**AGREED:**

- (a) **To request that Managing Solicitor obtain and circulate the definitive list of all Heritable Common Good assets; and**
- (b) **To request that Hawick Flood Protection Scheme's Senior Project Manager circulate a plan showing the boundaries of Hawick Common Good land.**

4. **APPLICATIONS FOR FINANCIAL ASSISTANCE**

4.1 **Town of a Thousand Trails**

There had been circulated copies of an application for financial assistance from Town of a Thousand Trails requesting £15,000.00 to assist with the build and ongoing digital marketing of their online hub. Representatives from Town of a Thousand Trails were in attendance and circulated their Business Plan at the meeting. It was explained that the project was for the creation of an interactive online hub which would provide routes for all activities, abilities and social media marketing which would encourage visitors to the area and benefit the economy of Hawick and district. It was anticipated that the Hub would be

operational in the summer of 2019. In response to questions it was advised that initial investment of £60,000.00 was required for start-up costs, with annual maintenance estimated at £22,000.00. By Year 2 it was expected that the Hub would be attracting income from advertising revenue, with a projection from Year 4 that it would be fully sustainable. It was noted that the organisation was considering setting up a social enterprise company, and that as well as online, activities would be promoted through local newspapers. The Sub-Committee congratulated the organisation on the project and agreed to award £15,000.00 to assist with the build and digital marketing costs of Town of a Thousand Trails.

#### **DECISION**

**AGREED to award a grant of £15,000.00 to Town of a Thousand Trails to assist with the build and ongoing digital marketing of the online hub.**

#### **4.2 DECLARATION OF INTEREST**

Mr Graham Marshall, Vice-Chair Hawick Community Council, declared an interest in the following item of business in terms of Section 5 of the Councillors Code of Conduct and left the table during the discussion.

#### **4.3 Hawick Community Council**

There had been circulated copies of an application for financial assistance from Hawick Community Council requesting £3,000.00 towards the finance of bandstand entertainment in Wilton Lodge Park, Hawick.

#### **DECISION**

**AGREED to award a grant of £3,000.00 to Hawick Community Council to assist with financing bandstand entertainment in Wilton Lodge Park, Hawick.**

#### **4.4 Hawick Golf Club**

With reference to the Private Minute of 19 March 2019, there had been circulated copies of an application for financial assistance from Hawick Golf Club requesting £3,000.00 towards the cost of urgent repairs required to the roof of their Clubhouse extension. The Hawick Golf Club Treasurer was in attendance and explained that through fundraising they had raised £2,000.00 towards the repairs, which were estimated to cost £8,000.00.

#### **DECISION**

**AGREED to award a grant of £3,000.00 to Hawick Golf Club towards the cost of urgent roof repairs to their Clubhouse extension.**

#### **4.5 Will H Ogilvie Memorial Trust**

There had been circulated copies of an application for financial assistance from the Will H Ogilvie Memorial Trust requesting £2,000.00 for a replacement memorial cairn at the top or Harden Glen. The application explained that the original bronze had been stolen in 2016. An exact replica had been created and would be unveiled, as a permanent memorial to the poet, on 17 August 2019, as the climax of the 150th anniversary celebrations. The bronze sculpture had been funded by the Trust. In response to a question, the Chairman of the Trust advised that the replacement bronze and cairn would be fully insured.

#### **DECISION**

**AGREED to award a grant of £2,000.00 to the Will H Ogilvie Memorial Trust for the building of a replacement cairn.**

#### **4.6 Live Music Hawick**

There had been circulated copies of an application from Live Music Hawick towards marketing costs, leaflets and posters for the 'Heart of Hawick Festival'. It was advised that an application to the Localities Bid Fund had also been submitted and if this was successful the Common Good grant would be reimbursed.

## **DECISION**

- (a) AGREED to award a grant of £1,000.00 to Live Music Hawick towards marketing, leaflets and artists for the Heart of Hawick Music Festival.**
- (b) NOTED that if Live Music Hawick's Localities Bid Fund application was successful, the £1,000.00 would be reimbursed to Hawick Common Good Fund.**

## **URGENT ITEM**

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.

### **4.7 Hawick & Wilton Cricket Club**

There had been circulated copies of an application from Hawick and Wilton Cricket Club requesting a grant of £4,000.00 towards the running costs of their Party on the Pitch Family Fun Day on 10 August 2019. In response to a question regarding the costs associated with the hire of the pitch, the Sub-Committee was advised that as this was a Cricket Club event there would be no charge. Members noted that the Cricket Club had been granted a Public Entertainment Licence for the event and had applied for Public Liability Insurance. Following a discussion, the Sub-Committee agreed in principle to grant £4,000.00 towards the running costs of the event, providing that officers were satisfied that the Cricket Club could demonstrate it had appropriate governance arrangements in place and submitted a copy of their annual verified accounts.

## **DECISION**

**AGREED in principle, to grant £4,000.00 to Hawick and Wilton Cricket Club towards the running costs of their Party on the Pitch Family Fun Day, providing the officers were satisfied that the Cricket Club could demonstrate appropriate governance arrangements and submitted annual verified accounts.**

### **5. MONITORING REPORT FOR NINE MONTHS TO 31 MARCH 2019**

With reference to paragraph 8 of the Minute of 19 March, there had been circulated copies of a report by the Chief Financial Officer providing details of the income and expenditure for the Hawick Good Fund Sub-Committee for the year 2018/19 including balance sheet values as at 31 March 2019 and proposed budget for 2019/2020. Appendix 1 to the report provided the actual income and expenditure position for 2018/19. This showed a projected surplus of £28,513.00 which varied from the projected surplus figure reported on 19 March 2019, due to additional backdated rental income for the Common Haugh as well as reduction in property costs. Appendix 2 provided a projected balance sheet value as at 31 March 2019 and showed a projected decrease in reserves of £6,447.00. Appendix 3 provided a breakdown of the property portfolio showing actual rental income for 2018/19 and actual property expenditure to 31 March 2019. Appendix 4 showed the value of the Kames Capital Investment Fund to 31 March 2019, the Pensions and Investments Manager, highlighted a return of +9.4 had been achieved since investment in February 2018. Mrs Robb advised that Kames Capital had been invited to present their Investment Fund to Members and encouraged their attendance.

## **DECISION**

- (a) AGREED the proposed budget for 2019 /20 in Appendix 1 to the report.**
- (b) NOTED within the appendices to the report:-**
  - (i) The actual income and expenditure for 2018/2019 in Appendix 1**
  - (ii) The final balance sheet value as at 31 March 2019 in Appendix 2;**
  - (iii) The summary of the property portfolio in Appendix 3; and**

(iv) **The current position of the Kames Capital Investment Fund in Appendix 4.**

6. **WILLIESTRUTHER LOCH - BOARDWALK**

With reference to paragraph 7 of the Minute of 17 June 2014 and paragraph 7 of the Minute 19 March 2019, there had been circulated copies of a letter from Hawick Community Council advising that Hawick Community Council were offering to gift the Williestruther Loch Boardwalk to Hawick Common Good Fund Sub-Committee as Hawick Community Council no longer had the resources to maintain or insure the boardwalk. Mr Kirk advised that in 2014, the Sub-Committee agreed to support Hawick Community Council's project for a countryside walk around Williestruther Loch. However, no formal agreement had been entered into with the Community Council. Following discussion the Sub-Committee agreed to take on the responsibility of the Williestruther Loch Boardwalk and carry out all necessary inspection, maintenance and grass cutting works. The cost to be recharged to Hawick Common Good Fund. It was also requested that the Council's insurance cover the Boardwalk – any additional amount required to be recharged to Hawick Common Good Fund. The boardwalk should also be included in the Common Good's five year assessment for planned works.

**DECISION**

**AGREED:**

- (a) **To request that the Council take on responsibility for the Williestruther Boardwalk and carry out inspections, maintenance and grass cutting;**
- (b) **To request that the Council's insurance cover the Boardwalk; and**
- (c) **That all costs associated with (a) and (b) above be recharged to Hawick Common Good Fund.**

7. **JAMES WILSON STATUE**

With reference to paragraph 9 of the Minute of 19 March 2019 the Property Officer, Frank Scott, advised that the James Wilson Statue had been relocated to the side of the Heritage Hub. Repairs to the statue would be carried out when practical.

**DECISION**

**NOTED:**

- (a) **The relocation of the James Wilson Statue to the Heritage Hub; and**
- (b) **That required repairs would be completed.**

8. **PROPOSED CHARABANC CRASH MEMORIAL**

The Property Officer advised that Hawick Archaeological Society was erecting a memorial to the victims of the 1919 Charabanc crash. The memorial would be installed on the north banking of the public road at Burn flat roundabout. This site would not impede passers-by or utilities.

**DECISION**

**NOTED the report.**

9. **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**

10. **PRIVATE MINUTE**  
Members approved the Private Minute of the Hawick Common Good Fund Sub-Committee held on 19 March 2019.
11. **SHOWMEN'S GUILD**  
The Sub-Committee received a verbal report from representatives of the Showmen's Guild.
12. **HAWICK GOLF CLUB**  
The Sub-Committee received a verbal request from Hawick Golf Club and agreed their rental payable to 1 October 2022.
13. **ANNUAL PROPERTY INSPECTIONS**  
The Sub-Committee discussed the recent property inspections and agreed maintenance works as advised by the Property Officer.
14. **PROPERTY UPDATE**  
The Sub-Committee received a verbal update from the Managing Solicitor and noted progress with the transfer of Hornshole.
15. **DATE OF NEXT MEETING**  
The next meeting of the Hawick Common Good Fund Sub Committee was scheduled to be held on Tuesday, 20 August 2019 at 4.00 pm.

***The meeting concluded at 6.10 pm.***

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## **MONITORING REPORT FOR 3 MONTHS TO 30 JUNE 2019**

**Report by the Chief Financial Officer**

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### **HAWICK COMMON GOOD FUND SUB-COMMITTEE**

**20 August 2019**

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#### **1 PURPOSE AND SUMMARY**

- 1.1 This report provides the details of the income and expenditure for the Hawick Common Good Fund for the three months to 30 June 2019, a full year projected out-turn for 2019/20 and projected balance sheet values as at 31 March 2020.**
- 1.2 Appendix 1 provides the projected income and expenditure position. This shows a projected surplus of £56,713 for the year which includes a proposed increase to the budget for grants & donations.
- 1.3 Appendix 2 provides a projected balance sheet value as at 31 March 2020. It shows a projected decrease in reserves of £17,122.
- 1.4 Appendix 3 provides a breakdown of the property portfolio showing projected rental income for 2019/20 and actual property expenditure to 30 June 2019.
- 1.5 Appendix 4 shows the value of the Kames Capital Investment Fund to 30 June 2019.

#### **2 RECOMMENDATIONS**

- 2.1 It is recommended that the Common Good Sub-Committee:**
  - (a) Agrees the projected income and expenditure for 2019/20 in Appendix 1 as the revised budget for 2019/20;**
  - (b) Notes the projected balance sheet value as at 31 March 2020 in Appendix 2;**
  - (c) Notes the summary of the property portfolio in Appendix 3; and**
  - (d) 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 30 June 2019 and projections to 31 March 2020. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2020.

### 4 FINANCIAL POSITION 2019/20

4.1 Appendix 1 provides details on income and expenditure for the 2019/20 financial year. The projected net position for the year is a surplus of £56,713. This is less than budgeted for and approved at the last Common Good Meeting of 28 May due to a proposed increase to the budget for grants & donations.

#### 4.2 Income & Expenditure –Property Income

Rental income for 2019/20 is shown in Appendices 1 & 3 with Appendix 3 detailing the proposed annual rental income by individual property

#### 4.3 Income & Expenditure – Non-Property Related Income

- (a) The projected outturn position shows a projected amount of £250 relating to interest receivable on cash held by SBC. Also included are dividends from the Common Good Funds investment in Kames Capital amounting to £4,430 which is in line with the overall 5% target and the monthly distribution profile projections provided by Kames.
- (b) Included within other income is a rebate from Kames Capital (£115), which has been reinvested to purchase an additional 105 units.

#### 4.4 Income & Expenditure – Property Expenditure

- (a) The property expenditure to 30 June 2019 is detailed in Appendix 3 by property.
- (b) The approved Budget for 2019/20 is shown in Appendix 1.

#### 4.5 Income & Expenditure – Grants & Other Donations

The grants and other donations approved and distributed to 31 March 2020 are shown below.

<b>Grant Recipients</b>	<b>Approved</b>	<b>£</b>
<b>Approved and Paid to 30 June 2019</b>		
Hawick Moor Study	19/03/19	2,000
Future Hawick (welcome Hosts)	19/03/19	5,000
Hawick Community Council	28/05/19	3,000
Hawick Golf Club	28/05/19	3,000
Will H Ogilvie Memorial Trust	28/05/19	2,000
Town of 1000 Trails	28/05/19	15,000
Live Music	28/05/19	1,000

<b>Total Paid to 31 March 2020</b>		<b>31,000</b>
<b>Approved but not yet paid</b>		
Hawick Salvation Army hire of Hall for Xmas Service (recurring annual payment)		200
Future Hawick (Town of the Horse)	19/03/19	2,000
Hawick Golf Club notional rent contribution	28/05/19	9,200
Showmen's Guild notional rent contribution	28/05/19	2,350
<b>Total Grants Approved</b>		<b>13,750</b>
<b>2019/20 Budget</b>		<b>33,500</b>
<b>(Unallocated)/Overallocated Budget</b>		<b>11,250</b>

#### 4.6 Income & Expenditure – Depreciation Charge

The projected depreciation charge for the year is £39,591. This is not a cash transaction and is off-set by a corresponding contribution from the Revaluation reserve at the end of the financial year.

4.7 Appendix 2 provides the balance sheet value as at 30 June 2019, along with a projected balance as at 31 March 2020.

#### 4.8 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 2019, projected depreciation charges for 2019/20 and projected value at 31 March 2020.

#### 4.9 Balance Sheet – Investment Fund

The fund has a 5.17% unrealised gain in market value since investment, largely due to continued volatility in investment markets. Overall, taking account of the income received the fund has achieved a return of +12.61% since investment in February 2018.

#### 4.10 Balance Sheet – Cash Balance

The cash held by the fund is projected to be £84,697 at 31 March 2020 and is detailed below:

<b>Cash Balance</b>	<b>£</b>
<b>Opening Balance at 1 April 2019</b>	<b>23,035</b>
Surplus for year from Income & Expenditure Statement	56,713
Net cash movement in Debtors/Creditors	0
Rebate Investment in Kames	0
<b>Projected Closing Balance at 31 March 2020</b>	<b>79,748</b>

#### **4.11 Balance Sheet – Capital Reserve**

The projections for the Capital Reserves include the unrealised gain for the Kames Fund as at 31 March 2019 but due to the nature of the markets no estimate has been made for the current years' movement.

### **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 their 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, Communications 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	Pensions and Investments Manager Tel: 01835 825249
Sara Halliday	Treasury Business Partner Tel: 01835 824000 Ext.5854

### Background Papers:

**Previous Minute Reference:** Hawick Common Good Committee 28 May 2019.

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**HAWICK COMMON GOOD FUND**

**APPENDIX 1**

**PROJECTED INCOME AND EXPENDITURE 2019/20**

	<b>Actuals at 30/06/19 £</b>	<b>Full Year Approved Budget 2019/20 £</b>	<b>Full Year Projected Out-turn 2019/20 £</b>	<b>Full Year Projected Over/(Under) Spend 2019/20 £</b>	<b>Para Ref</b>	<b>Commentary</b>
<b>Property Income</b>						
Rentals Receivable	(85,921)	(108,300)	(108,300)			
Property Recharges						
<b>Non-Property Related Income</b>						
Interest on Cash deposited with Council	0	(250)	(250)			
Investment Fund – Dividends Rec'd	(4,430)	(25,370)	(25,370)			
Other Income	(115)	0	0			
Pillar Servitude	0	(52,000)	(52,000)			
Sale of Timber	0	(40,000)	(40,000)			
<b>Total Income</b>	<b>(90,466)</b>	<b>(225,920)</b>	<b>(225,920)</b>			
<b>Property Costs Detailed in Appendix 3</b>	<b>10,947</b>	<b>107,650</b>	<b>107,650</b>			
<b>Cost of Tree Planting</b>	<b>0</b>	<b>0</b>	<b>0</b>			
<b>Grants &amp; Other Donations</b>	<b>31,000</b>	<b>33,500</b>	<b>50,000</b>	<b>16,500</b>	4.5	
<b>Central Support Service Charge</b>	<b>0</b>	<b>11,557</b>	<b>11,557</b>			
<b>Depreciation</b>						
Depreciation Charge	0	39,591	39,591		4.6	
Contribution from Revaluation Reserve	0	(39,591)	(39,591)			
<b>Net impact of Depreciation on Rev Res</b>	<b>0</b>	<b>0</b>	<b>0</b>			
<b>Total Net (Surplus)/Deficit for year</b>	<b>(48,519)</b>	<b>(73,213)</b>	<b>(56,713)</b>	<b>16,500</b>		

## HAWICK COMMON GOOD FUND

## PROJECTED BALANCE SHEET VALUE AS AT 31 March 2020

	Opening Balance at 01/04/19 £	Projected Movement in Year £	Projected Balances at 31/03/20 £
<b>Fixed Assets</b>			
Land & Buildings	3,516,496	(39,591)	3,476,905
Heritable Assets	3,000	0	3,000
Feu Duties	18	0	18
<b>Total Fixed Assets</b>	<b>3,519,514</b>	<b>(39,591)</b>	<b>3,479,923</b>
<b>Capital in Investment Funds</b>			
Investment Fund Book Value	455,885	0	455,885
Unrealised Gains/(Loss)	3,159	0	3,159
<b>Market Value</b>	<b>459,044</b>	<b>0</b>	<b>459,044</b>
<b>Current Assets</b>			
Debtors	30,532	0	30,532
Cash deposited with SBC	23,035	56,713	79,748
<b>Total Current Assets</b>	<b>53,567</b>	<b>56,713</b>	<b>110,280</b>
<b>Current Liabilities</b>			
Creditors	(1,730)	0	(1,730)
Receipts in Advance	(8,731)	0	(8,731)
<b>Total Current Liabilities</b>	<b>(10,461)</b>	<b>0</b>	<b>(10,461)</b>
<b>Net Assets</b>	<b>4,021,664</b>	<b>17,122</b>	<b>4,038,786</b>
<b>Funded by: Reserves</b>			
Revenue Reserve	(39,820)	(56,713)	(96,533)
Capital Reserve	(598,165)	0	(598,165)
Revaluation Reserve	(3,383,679)	39,591	(3,344,088)
<b>Total Reserves</b>	<b>(4,021,664)</b>	<b>(17,122)</b>	<b>(4,038,786)</b>

## HAWICK COMMON GOOD FUND

**PROPERTY PORTFOLIO PERFORMANCE FOR 2019/20**  
**(Projected Income and Expenditure to 30 June 2019)**

Fixed Assets – Land & Buildings	Net Book Value at 31/03/19	Deprec'n Charge 2019/20	Net Book Value at 31/03/20	Rental Income 2019/20	Actual Property Expenditure at 30/06/19				
					Repairs	Rates, Water & Power	Ins	Other	Total
	£	£	£	£	£	£	£	£	£
<b>General</b>									
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	0	0	0	0	0
Williestruther Loch	4,500	0	4,500	400	697	0	0	0	697
Williestruther Cottage	156,855	4,629	152,226	6,500	892	0	0	0	892
Lothian Street Store	15,685	463	15,222	2,550	126	0	(49)	0	77
Common Haigh Car Park	82,000	0	82,000	10,770	102	(6)	0	0	96
Hawick Moor Racecourse & Bldgs	28,800	1,240	27,560	0	4,709	0	0	0	4,709
Hawick Moor Shootings	4,000	0	4,000	0	0	0	0	0	0
Woodend Grazings (West)	1,500	0	1,500	195	0	0	0	0	0
Millpath Stables	19,700	560	19,140	0	314	(6)	0	0	308
Ca'Knowe Monument	0	0	0	0	0	0	0	0	0
Volunteer Park & Stand	265,336	14,933	250,403	50	43	0	0	0	43
Hawick Burgh Woodlands	99,000	0	99,000	0	0	0	0	0	0
Woodend Grazings (East)	1,000	0	1,000	195	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	0	0	0	0	0
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	0	0	0	0	0
Property Expenditure General)	-	-	-	0	2,132	0	0	0	2,132
				-					
<b>General Sub Total</b>	<b>752,126</b>	<b>21,825</b>	<b>730,301</b>	<b>29,935</b>	<b>9,015</b>	<b>(12)</b>	<b>(49)</b>	<b>0</b>	<b>8,954</b>



Fixed Assets – Land & Buildings	Net Book Value at 31/03/19  £	Deprec'n Charge 2019/20  £	Net Book Value at 31/03/20  £	Rental Income 2019/20  £	Actual Property Expenditure at 30/06/19				
					Repairs  £	Rates, Water & Power  £	Ins  £	Other  £	Total  £
<b>Pilmuir</b>									
Pilmuir Farm	1,781,256	3,749	1,777,507	45,000	148	0	0	0	148
Pilmuir Farm Cottage	142,000	3,600	138,400	7,200	0	0	0	0	0
Pilmuir Farm Shed & Silage Pit	0	0	0	0	0	0	0	0	0
Property Expenditure (General)	-	-	-	-	0	0	0	0	0
<b>Pilmuir Sub Total</b>	<b>1,923,256</b>	<b>7,349</b>	<b>1,915,907</b>	<b>52,200</b>	<b>148</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>148</b>
<b>St Leonards</b>									
St Leonards Farmhouse Buildings	231,555	4,889	226,666	9,600	0	0	0	0	0
St Leonards Cottage & Park	187,355	5,529	181,826	8,472	232	0	0	0	232
St Leonards Hut	3,200	0	3,200	0	1,620	(8)	0	0	1,612
St Leonards Grazings (Lot 1B)	135,000	0	135,000	7,500	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	0	0	0	0	0	0
	-	-	-	-		0	0	0	0
<b>St Leonards Sub Total</b>	<b>841,110</b>	<b>10,418</b>	<b>830,692</b>	<b>26,172</b>	<b>1,852</b>	<b>(8)</b>	<b>0</b>	<b>0</b>	<b>1,844</b>
<b>Total</b>	<b>3,516,496</b>	<b>39,591</b>	<b>3,476,905</b>	<b>108,307</b>	<b>11,016</b>	<b>(20)</b>	<b>(49)</b>	<b>0</b>	<b>10,946</b>

Fixed Assets – Moveable Assets	Net Book Value at 31/03/19  £
Official Robes	0
Pictures in Municipal Buildings	0
Provost's Chain	0
Feu Duty Redemptions	18
Hizzie Leathers	3,000
James Wilson Statue	0
<b>Total</b>	<b>3,018</b>

## HAWICK COMMON GOOD FUND

## INVESTMENTS EXTERNALLY MANAGED

<b>Cost of Investment</b>	<b>Units</b>	<b>£</b>
Kames Capital Investment (February 2018)	420,634	455,420
Kames Fund Rebate(2018-2019)	430	465
Kames Fund Rebate (2019-2020)	105	115
<b>Total Invested to 31 March 2020</b>	<b>421,169</b>	<b>456,000</b>

<b>Value of Investment</b>	<b>£</b>
31 March 2018	453,948
30 June 2018	451,256
30 September 2018	452,981
31 December 2018	428,037
31 March 2019	459,044
30 June 2019	466,824
<b>Unrealised Gain/(Loss) on Investment</b>	<b>10,824</b>

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