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LAUDER COMMON GOOD FUND SUB-COMMITTEE TUESDAY, 6 SEPTEMBER 2022

A MEETING of the LAUDER COMMON GOOD FUND SUB-COMMITTEE will be held VIA
MICROSOFT TEAMS on TUESDAY, 6 SEPTEMBER 2022 at 2.00 pm

All attendees, including members of the public, should note that the public business in this meeting will be livestreamed and video recorded and that recording will be available thereafter for public view for 180 days.

J. J. WILKINSON,
Clerk to the Council,

30 August 2022

BUSINESS		
1.	Apologies for Absence.	
2.	Order of Business.	
3.	Declarations of Interest.	
4.	Minute. (Pages 3 - 6) Consider Minute of the Meeting held on 29 June 2022 for approval and signature by the Chair. (Copy attached.)	2 mins
5.	Monitoring Report for 3 Months to 30 June 2022 (Pages 7 - 18) Consider Report by Acting Chief Executive. (Copy attached.)	10 mins
6.	General Property Update Consider update by Estates Surveyor.	15 mins
7.	Any Other Items Previously Circulated.	
8.	Any Other Items which the Chairman Decides are Urgent.	
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 the relevant paragraphs of Part 1 of Schedule 7A to the aforementioned Act."	

10.	Minute (Pages 19 - 20) Consider Private Section of the Minute of the Meeting held on 29 June 2022. (Copy attached.)	
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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 J. Linehan, D. Parker, J. PatonDay and
Community Councillor A. Smith

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

MINUTES of Meeting of the LAUDER
COMMON GOOD FUND SUB-COMMITTEE
held in via Microsoft Teams on Wednesday,
29 June 2022 at 2.30 pm

Present:- Councillors J. Linehan, D. Parker, J. PatonDay and Mr A. Smith (Lauderdale
CC)

In Attendance:- Principal Solicitor (H. MacLeod), Treasury Business Partner (S. Wilson),
Estates Surveyor (J. Stewart), Democratic Services Officer (W. Mohieddeen).

1. **CHAIRMAN**

Councillor Linehan, seconded by Councillor PatonDay, moved that Councillor Parker be appointed as Chairman. There being no other nominations, Councillor Parker was unanimously appointed as Chairman and took the Chair.

DECISION

AGREED that Councillor Parker be appointed as Chairman.

2. **VICE CHAIRMAN**

Councillor Linehan, seconded by Councillor Parker, moved that Councillor PatonDay be appointed as Vice Chairman. There being no other nominations, Councillor PatonDay was unanimously appointed as Vice Chairman.

DECISION

AGREED that Councillor PatonDay be appointed as Vice Chairman.

3. **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.

4. **MINUTE.**

There had been circulated copies of the Minute of the Meeting held on 8 March 2022.

DECISION

AGREED to approve the Minute for signature by the Chairman.

5. **MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2022**

There had been circulated copies of a report by Director Finance and Corporate Governance which provided details of the income and expenditure for the Lauder Common Good Fund for the year 2021-22 including balance sheet values as at 31 March 2022, a full year projected out-turn for 2022-23, and projected balance sheet values as at 31 March 2023. Appendix 1 of the report provided the actual income and expenditure for 2021-22 which showed a deficit of £17,510 for the year, which was higher than the deficit figure reported at the 8 March 2022 meeting, due to an increase in the Repairs and Maintenance spend, as well as a delay in the Woodland Schemes. Appendix 2 of the report provided an actual balance sheet value as at 31 March 2022 which showed an increase in the reserves of £446,948, mainly due to the re-classification of assets exercise carried out by Estates & Legal, partially off-set by the annual release from Revaluation Reserve. Appendix 3a of the report provided a breakdown of the property portfolio which

showed actual rental income and net return for 2021-22. Appendix 3b provided a breakdown of the property portfolio which showed actual property expenditure for 2021-22. Appendix 4 provided a breakdown of the property portfolio which showed actual property valuations at 31 March 2022. Appendix 5 of the report showed the value of the Aegon Asset Management Investment Fund to 31 March 2022.

DECISION

- (a) **NOTED the actual income and expenditure for 2021-22 in Appendix 1 of the report;**
- (b) **AGREED the projected income and expenditure for 2022-23 in Appendix 1 as the revised budget for 2022/23 of the report;**
- (c) **NOTED the final balance sheet value as at 31 March 2022, and projected balance sheet value as at 31 March 2023 in Appendix 2 of the report;**
- (d) **NOTED the summary of the property portfolio in Appendices 3 and 4 of the report; and,**
- (e) **NOTED the current position of the Aegon Asset Management Investment Fund in Appendix 5 of the report.**

6. APPLICATION FOR FINANCIAL ASSISTANCE - LAUDER COMMON RIDING COMMITTEE

There had been circulated copies of an application for financial assistance from Lauder Common Riding Committee.

DECISION

AGREED to award a grant of £1,121.40 to Lauder Common Riding Committee

7. APPLICATION FOR FINANCIAL ASSISTANCE - LAUDER LARDER COMMUNITY FOODBANK

There had been circulated copies of an application for financial assistance from Lauder Larder Community Foodbank. The Chairman had noted advice from officers that funding was available to assist the applicant and that the application may be referred to the Communities and Partnership Team for alternative Council budgets to be considered. The Sub-Committee agreed that after alternative budgets are considered for the applicant, should there be any remaining shortfall in funds requested then the application would be welcomed to be resubmitted for consideration

DECISION

AGREED to refer the application to Community Grants and welcome a resubmission of the application should there be any shortfall in funds requested.

8. CONSULTATION ON HERITABLE AND MOVEABLE ASSET REGISTERS FOR FORMER BURGH OF LAUDER

- 8.1 There had been circulated a paper by Principal Solicitor which advised on the outcome of the consultation under the Community Empowerment (Scotland) Act 2015, and sought approval of the final Common Good Register for Lauder. Under the Community Empowerment (Scotland) Act 2015 the Council was required to establish and maintain a register of property which was held by the authority as part of the Common Good ("a Common Good Register"). Before establishing a Common Good Register, the Act required the Council to publish a list of property that it proposed to include in the Register and to consult the public on the list. The Lauder Common Good Sub-Committee approved the draft asset register in December 2021 and agreed to the commencement of the public consultation. The consultation ran from December 2021 to 31 March 2022. The Sub Committee was required to consider any responses received to the consultation,

and approve the final register to be recommended to Council for publication.

- 8.2 The Principal Solicitor advised that there were 65 responses to the consultation and 2 of these responses related to Lauder. The responses confirmed the draft registers and did not provide any comment. This was considered to show how advanced Lauder was with its common good register. The Sub-Committee was asked to note the draft register and to recommend to Council the register be finalised and published. Following approval by the Sub-Committee, the Principal Solicitor advised that Council will consider publication of finalised registers for all Common Good registers in the Scottish Borders and that the full Scottish Borders Common Good Asset Register was to be published by the end of September 2022. If any further assets were identified as being Common Good, or if existing property was disposed of or reclassified, the Council would update the Common Good Asset Registers. The Council would also ensure that the Common Good Asset Registers be reviewed on a regular basis, and at least every five years.
- 8.3 Mr Smith advised that the Provost robes were held in the Town Hall. The Principal Solicitor agreed that the register would be updated.

DECISION

- (a) **NOTED the completion of the consultation and the responses received, as set out in this Report;**
- (b) **AGREED to approve the contents of the final list of heritable and moveable property assets held by the Council within the former Burgh of Lauder, as set out in Appendix 1;**
- (c) **AGREED to recommend to Council the said final asset list for publication as a completed Common Good Register for Lauder; and,**
- (d) **AGREED to update the register to state that the Provost robes were held in the Town Hall.**

9. APPLICATION FOR ADMISSION OF A NEW BURGESS

There had been circulated copies of a report by Director Finance and Corporate Governance that proposed that the Lauder Common Good Fund Sub-Committee grant a burgess ticket to Mr Robert Elliot Landells. The Principal Solicitor explained that a request had been submitted by Mr Robert Elliot Landells, a resident of Lauder that he be granted a Burgess Ticket in respect of the former Royal Burgh of Lauder. Mr Landells held the title to a Burgess Acre, called 'Captain's Acre' registered in the Land Register of Scotland under title number BER 9056, and evidence of this ownership had been produced. All Burgesses other than Honorary were required to be resident in Lauder and to own one of the Burgess Acres. Burgess Tickets entitled individuals to exercise control over the grazing rights on Lauder Common, part of Lauder Common Good. The Principal Solicitor advised that the other Burgesses were consulted as per custom and requested that the Sub-Committee agrees to grant the request.

DECISION

AGREED to:

- (a) **grant the request for a Burgess Ticket to Mr Robert Elliot Landells; and,**
 - (b) **to instruct the Chief Legal Officer to issue the appropriate Burgess Ticket.**
10. **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 9 of Part I of Schedule 7A to the Act.

11. **GENERAL PROPERTY UPDATE**

Members considered the update by Estates Surveyor.

The meeting concluded at 3.45 pm.

MONITORING REPORT FOR 3 MONTHS TO 30 JUNE 2022

Report by Acting Chief Executive

LAUDER COMMON GOOD FUND SUB-COMMITTEE

6 September 2022

1 PURPOSE AND SUMMARY

- 1.1 This report provides the details of the income and expenditure for the Lauder Common Good Fund for the three months to 30 June 2022, a full year projected out-turn for 2022/23, and projected balance sheet values as at 31 March 2023.**
- 1.2 Appendix 1 provides the projected income and expenditure position for 2022/23. This shows a projected surplus of £758 for the year.
- 1.3 Appendix 2 provides a projected balance sheet value as at 31 March 2023. It shows a projected decrease in reserves of £154,693.
- 1.4 Appendix 3a provides a breakdown of the property portfolio showing projected rental income and projected net return for 2022/23 and actual property income to 30 June 2022.
- 1.5 Appendix 3b provides a breakdown of the property portfolio showing projected property expenditure for 2022/23 and actual property expenditure to 30 June 2022.
- 1.6 Appendix 4 provides a breakdown of the property portfolio showing projected property valuations at 31 March 2023.
- 1.7 Appendix 5 shows the value of the Aegon Asset Management Investment Fund to 30 June 2022.

2 RECOMMENDATIONS

- 2.1 It is recommended that the Common Good Fund Sub-Committee:**
 - (a) Agrees the projected income and expenditure for 2022/23 in Appendix 1 as the revised budget for 2022/23;**
 - (b) Notes the projected balance sheet value as at 31 March 2023 in Appendix 2;**
 - (c) Notes the summary of the property portfolio in Appendices 3 and 4; and**
 - (d) Notes the current position of the Aegon Asset Management Investment Fund in Appendix 5.**

3 BACKGROUND

- 3.1 This report provides the Committee with financial information for the period to 30 June 2022 and projections to 31 March 2023. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2023.

4 FINANCIAL POSITION 2022/23

- 4.1 Appendix 1 provides details on income and expenditure for the 2022/23 financial year. The projected net position for the year is a surplus of £758.

4.2 Income & Expenditure – Property Income

Rental income for 2022/23 is shown in Appendices 1 & 3a, with Appendix 3a detailing the actual annual rental income by individual property. Actual income is reported on a cash basis until the year end with quarter 4 reports incorporating any annual adjustments for prepayments and accruals.

4.3 Income & Expenditure – Non-Property Related Income

- (a) The projected outturn position shows an amount of £200 relating to interest receivable on cash held by SBC. Also included are dividends from the Common Good Funds investment in Aegon Asset Management amounting to £11,524 with the projection for 2022/23 returning to the 5% target and the monthly distribution profile projections provided by Aegon. The position will be monitored closely with Aegon Asset Management.
- (b) Rebate income received in March 2022 of £62 has been accounted for within income but the corresponding 58 units were not purchased until April 2022.

4.4 Income & Expenditure – Property Expenditure

- (a) The property expenditure for 2022/23 is shown in Appendices 1 & 3b, with Appendix 3b detailing the actual property expenditure by individual property. Actual expenditure is reported on a cash basis until the year end with quarter 4 reports incorporating any annual adjustments for prepayments and accruals.
- (b) Following a delay in completion of the works, Lauder Common Woodland Planting was underspent against budget in 2021/22. This underspend, and the corresponding budget for grant income, has been rolled forward into 2022/23, with an additional cost of £3,000 for fencing and vermin control.
- (c) Lauderburn Woodland Scheme is to be funded by the Penmanshiel Grant – financial details for 2022/23 will be updated as further information is received from Estates.
- (d) The projected property repairs budget has been increased by £17,400 to reflect costs for woodland felling required after recent storms, along with additional maintenance costs.

- (e) Appendices 3a and 3b show a full breakdown of the projections for property rental and repairs for 2022/23. These will be revised as further information is received from Estates.

4.5 Income & Expenditure – Grants & Other Donations

The grants and other donations approved and distributed to 31 March 2023, are shown below:

Grant Recipients	Approved	£
Approved and Paid to 30 June 2022		
Lauderdale Historical Society	15/06/21	1,674
Total Paid to 31 March 2023		1,674
Approved but not yet paid		
Lauder Common Riding Association	29/06/22	1,121
Total Grants Approved not paid		1,121
Total Budget 2022/23		10,500
(Unallocated)/Overallocated Budget		(7,705)

4.6 Income & Expenditure – Central Support Service Charge

The proposed charge for 2022/23 is currently estimated using a 2% uplift on the 2021/22 charge. This is subject to revision once a full Service Charge Review has been completed and approved by Council.

4.7 Income & Expenditure – Depreciation Charge

The projected depreciation charge for the year is £155,451. 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.

- 4.8 Appendix 2 provides the actual balance sheet value as at 1 April 2022, the projected movement in year and a projected balance sheet as at 31 March 2023.

4.9 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 2019. Appendix 4 shows the actual values of the individual properties at 1 April 2022, projected depreciation charges for 2022/23 and projected values at 31 March 2022; along with projected value at 31 March 2023.

4.10 Balance Sheet – Investment Fund

The fund has a 10.46% unrealised loss in market value since investment, largely due to continued volatility in investment markets. Overall, however, taking account of the income received the fund has achieved a return of 10.70% since investment in February 2018.

4.11 Balance Sheet – Cash Balance

The cash held by the fund is projected to be £17,100 at 31 March 2023 and is detailed below:

Cash Balance	£
Opening Balance at 1 April 2022	16,595
Projected surplus for year from Income & Expenditure Statement	758
Net movement in debtors / creditors	0
Rebate Investment in Aegon	(253)
Projected Closing Balance at 31 March 2023	17,100

4.12 Balance Sheet – Capital Reserve

The movement in the Capital Reserves include the unrealised gain for the Aegon Asset Management Fund as at 31 March 2022, but due to the nature of the markets no estimate has been made for the future years' movement.

5 IMPLICATIONS

5.1 Financial

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

5.2 Risk and Mitigations

There is a risk that investments in the Aegon Asset Management 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 Integrated Impact Assessment

There is no impact or relevance to Equality Duty or the Fairer Scotland Duty for this report. This is a routine financial monitoring report which forms part of the governance of the management of the Common Good Funds. Nevertheless, a light touch assessment has been conducted and this will be published on SBC's Equality and Diversity Pages of the website as in doing so, signifies that equality, diversity and socio-economic factors have duly been considered when preparing this report.

5.4 Sustainable Development Goals

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 Climate Change

There are no effects on climate change 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 Data Protection Impact Statement

There are no personal data implications arising from the proposals contained in this report.

5.8 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 Chief Legal Officer (including as Monitoring Officer), the Chief Officer Audit and Risk, Director (People Performance & Change), the Clerk to the Council and Communications have been consulted and their appropriate comments have been incorporated into this report.

Approved by

David Robertson
Acting Chief Executive

Signature

Author(s)

Kirsty Robb Sara Wilson	Pension and Investments Manager - Tel: 01835 825249 Treasury Business Partner - Tel: 01835 824000 Extn 5854
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Background Papers:

Previous Minute Reference: Lauder Common Good Fund Sub-Committee 21 June 2022

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.

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**LAUDER COMMON GOOD FUND
PROJECTED INCOME AND EXPENDITURE 2022/23**

APPENDIX 1

	Actuals at 30/06/22	Full Year Approved Budget 2022/23	Full Year Projected Out-turn 2022/23	Full Year Projected Over/ (under) Spend 2022/23	Para Ref	Comments
	£	£	£	£		
Property Income						
Rental Income	(2,278)	(10,715)	(10,715)		4.2	
Non-Property Related Income						
Interest on Cash deposited with Council	(0)	(200)	(200)		4.3	
Income from Other Bodies	(0)	(244)	(244)		4.3	
Investment Fund – Dividends Rec'd	(1,286)	(11,524)	(11,524)		4.3	Est 5% return
Misc income	0	0	0			
Lauder Common Woodland Grant	0	(165,450)	(165,450)		4.4	
Lauderburn Woodland	0	0	0		4.4	
Total Income	(3,564)	(188,133)	(188,133)			
Property Costs – General	3,144	0	17,400	17,400	4.4	
Woodland Schemes						
Lauder Common Woodland	0	145,323	148,323	3,000	4.4	
Lauderburn Woodland	0	0	0		4.4	
Grants & Other Donations	0	10,500	10,500		4.5	3 year average
Central Support Service Charge	0	11,152	11,152		4.6	Subject to review
Depreciation						
Depreciation Charge	0	155,451	155,451		4.7	
Contribution from Revaluation Reserve	0	(155,451)	(155,451)		4.7	
Net impact of Depreciation on Revenue Reserve	0	0	0			
Total Net (Surplus)/Deficit for year	(420)	(21,158)	(758)	20,400		

PROJECTED BALANCE SHEET VALUE AS AT 31 MARCH 2023

	Opening Balance at 01/04/22	Projected Movement in Year	Projected Closing Balance at 31/03/23
	£	£	£
Fixed Assets			
Land & Buildings	1,714,631	(155,451)	1,559,180
Heritable Assets	0	0	0
Total Fixed Assets	1,714,631	(155,451)	1,559,180
Capital in Investment Funds			
Investment Fund Book Value	249,524	253	249,777
Unrealised Gains/(Loss)	1,714	0	1,714
Market Value	251,238	253	251,491
Long Term Debtors	0	0	0
Current Assets			
Debtors	10,416	0	10,416
Cash deposited with SBC	16,595	505	17,100
Total Current Assets	27,011	505	27,516
Current Liabilities			
Creditors	(9,993)	0	(9,993)
Receipts in Advance	(139)	0	(139)
Total Current Liabilities	(10,132)	0	(10,132)
Net Assets	1,982,748	(154,693)	1,828,055
Funded by:			
Reserves			
Revenue Reserve	(11,402)	(758)	(12,160)
Capital Reserve	(258,364)	0	(258,364)
Revaluation Reserve	(1,712,982)	155,451	(1,557,531)
Total Reserves	(1,982,748)	154,693	(1,828,055)

PROPERTY PORTFOLIO PERFORMANCE FOR 2022/23
(Actual income to 30 June 2022 and projections to 31 March 2023)

Rental Income – Land & Buildings	2022/23			
	Approv'd Budget	Project'd Budget	Actuals as at 30/06/22	Project'd Net (Return) /Loss
	£	£	£	£
Lauder Cemetery (Old)	0	0	0	0
Lauder War Memorial	0	0	0	0
Old Castleriggs Grazings	(390)	(390)	(430)	(390)
Burnmill Haugh	0	0	0	0
Raiths Acre & Chesters Acre	(235)	(235)	81	(235)
Lauder Golf Course	0	0	0	0
Lauder Town Hall	0	0	0	0
Lauder Common Farm	(8,500)	(8,500)	(1,062)	8,700
Lauder Common Farm Shootings	(1,200)	(1,200)	(437)	(1,200)
Lauder Common Plantations	0	0	0	0
Land Refuse Tip (1) Grazings	0	0	0	0
Land Refuse Tip (2) Grazings	0	0	0	0
Calforward Park Grazings	(390)	(390)	(430)	(390)
Burnmill Woodland	0	0	0	0
Burnmill Area	0	0	0	0
Lauder Library (Old Jail)	0	0	0	0
Old Castleriggs Recreation Grnd	0	0	0	0
Lauder Public Hall	0	0	0	0
Lauder Public Toilets	0	0	0	0
Old Pavilion & Site	0	0	0	0
Lauder Play Park	0	0	0	0
Lauder Recreation Park	0	0	0	0
Lauder Hill	0	0	0	0
Lauder Burn Woodland	0	0	0	0
Property Expenditure (General)	0	0	0	200
Total	(10,715)	(10,715)	(2,278)	6,685

PROPERTY PORTFOLIO PERFORMANCE FOR 2022/23
(Actual expenditure to 30 June 2022)

Property Expenditure Land & Buildings	2022/23				
	Approv'd Budget	Project'd Budget	Actual (Repair & Maint)	Actual (Other)	Actual Total
	£	£	£	£	£
Lauder Cemetery (Old)	0	0	0	0	0
Lauder War Memorial	0	0	0	0	0
Old Castleriggs Grazings	0	0	0	0	0
Burnmill Haugh	0	0	0	0	0
Raiths Acre & Chesters Acre	0	0	0	0	0
Lauder Golf Course	0	0	245	0	245
Lauder Town Hall	0	0	0	(239)	(239)
Lauder Common Farm	0	17,200	3,308	(170)	3,138
Lauder Common Farm Shootings	0	0	0	0	0
Lauder Common Plantations	0	0	0	0	0
Land Refuse Tip (1) Grazings	0	0	0	0	0
Land Refuse Tip (2) Grazings	0	0	0	0	0
Calfward Park Grazings	0	0	0	0	0
Burnmill Woodland	0	0	0	0	0
Burnmill Area	0	0	0	0	0
Lauder Library (Old Jail)	0	0	0	0	0
Old Castleriggs Recreation Grnd	0	0	0	0	0
Lauder Public Hall	0	0	0	0	0
Lauder Public Toilets	0	0	0	0	0
Pavilion & Site	0	0	0	0	0
Lauder Play Park	0	0	0	0	0
Lauder Recreation Park	0	0	0	0	0
Lauder Hill	0	0	0	0	0
Lauder Burn Woodland	0	0	0	0	0
Property Expenditure (General)	0	200	0	0	0
Total	0	17,400	3,553	(409)	3,144

PROPERTY PORTFOLIO VALUATION FOR 2022/23
(Projected property valuation to 31 March 2023)

Fixed Assets – Land & Buildings	Net Book Value at 01/04/22	Project'd Depn Charge 2022/23	Project'd Net Book Value at 31/03/23
	£	£	£
Lauder Cemetery (Old)	0	0	0
Lauder War Memorial	0	0	0
Old Castleriggs Grazings	8,000	0	8,000
Burnmill Haugh	13,700	0	13,700
Raiths Acre & Chesters Acre	12,000	0	12,000
Lauder Golf Course	75,300	0	75,300
Lauder Town Hall	38,680	(17,040)	21,640
Lauder Common Farm	1,047,100	(2,633)	1,044,467
Lauder Common Farm Shootings	6,000	0	6,000
Lauder Common Plantations	16,000	0	16,000
Land Refuse Tip (1) Grazings	1,500	0	1,500
Land Refuse Tip (2) Grazings	1,750	0	1,750
Calfward Park Grazings	7,000	0	7,000
Burnmill Woodland	3,700	0	3,700
Burnmill Area	0	0	0
Lauder Library (Old Jail)	17,020	(6,660)	10,360
Old Castleriggs Recreation Grnd	0	0	0
Lauder Public Hall	121,100	(113,900)	7,200
Lauder Public Toilets	18,488	(5,512)	12,976
Old Pavilion Site	3,500	0	3,500
Pavilion	323,794	(9,706)	314,088
Lauder Play Park	0	0	0
Lauder Recreation Park	0	0	0
Total	1,714,632	(155,451)	1,559,181

Fixed Assets – Moveable Assets	Projected Net Book Value at 31/03/23 £
Art & Artefacts – held in locations below: <u>Thirlestane Castle</u> Charter Snuff Mull Set of Imperial Weight and Measures Brass Yard Stick 1824 Silver Punch Ladle o/w Toddy Ladle 1831 <u>Lauder Town Hall</u> Burgh Standard, 1912 <u>Galashiels Town Hall</u> Certificate of Matriculation, Royal Burgh of Lauder 1938 Burgess Roll (2) Map of Burges Acres, Royal Burgh of Lauder 1803 <u>Stored by Bank of Scotland</u> Burgh of Lauder Seal Provosts Chain <u>Other</u> Provosts Robes	0
	0

INVESTMENTS EXTERNALLY MANAGED

Cost of Investment	Units	£
Aegon Capital Investment (February 2018)	229,584	248,572
Aegon Fund Rebate – (2018-2019)	235	254
Aegon Fund Rebate – (2019-2020)	190	211
Aegon Fund Rebate – (2020-2021)	234	234
Aegon Fund Rebate – (2021-2022)	229	253
Aegon Fund Rebate – (2022-2023)	58	62
Total Invested to 30 June 2022	230,530	249,586

Value of Investment	£
31 March 2018	248,572
31 March 2019	250,549
31 March 2020	211,287
31 March 2021	251,241
31 March 2022	251,238
30 June 2022	223,476
Increase/(Decrease) from Total Cash Invested	(26,110)

Return on Investment from inception	Capital Return %	Total Return %
to 31 March 2018	-0.30	
to 31 March 2019	+3.86	+9.41
to 31 March 2020	-15.16	-5.98
to 30 June 2020	-8.52	+2.76
to 30 September 2020	-7.91	+4.83
to 31 December 2020	-0.61	+14.09
to 31 March 2021	+0.78	+16.84
to 30 June 2021	+1.10	+18.71
to 30 September 2021	+0.36	+19.52
to 31 December 2021	+3.93	+25.02
to 31 March 2022	+0.68	+22.56
to 30 June 2022	-10.46	+10.70

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