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PEEBLES COMMON GOOD FUND SUB-COMMITTEE TUESDAY, 28 FEBRUARY 2023

A MEETING of the PEEBLES COMMON GOOD FUND SUB-COMMITTEE will be held in the COUNCIL CHAMBER, ROSETTA ROAD on TUESDAY, 28 FEBRUARY 2023 at 5.00 pm

J. J. WILKINSON,
Clerk to the Council,

17 February 2022

BUSINESS		
1.	Apologies for Absence.	
2.	Order of Business.	
3.	Declarations of Interest	
4.	Minute and Action Tracker (Pages 3 - 8) Consider Minute of Meeting held on 23 November 2022 and Action Tracker. (Copies attached.)	2 mins
5.	Peebles Common Good Fund Sub-Committee Appointment Note the appointment of George Ramsay from the Peebles Community Council.	2 mins
6.	Financial Monitoring for the 9 Months to 31 December 2022 and Proposed Budget for 2023/24 (Pages 9 - 22) Consider report provided by Acting Chief Financial Officer. (Copy attached.)	10 mins
7.	Property Update An update from Tricia Hill to include future bookings on Common Good Land.	10 mins
8.	Haylodge and Victoria Parks Benches and Tables (Pages 23 - 32) Consider the request to site benches and picnic tables in Haylodge and Victoria Parks. (Copy attached.)	5 mins
9.	Kingsmeadows Car Park Toilets A discussion on the following: (a) Ownership of Kingsmeadows Toilets.	10 mins

	(b) Remarking of parking bays; inclusion in off-street parking review.	
10.	Private Ceremony: Haylodge Park Consider request for a private ceremony in Haylodge Park.	5 mins
11.	Peebles Bowling Club Discussion on site investigation and relocation of shed to Common Good Land.	10 mins
12.	Any Other Items Previously Circulated.	
13.	Any Other Items Which The Chairman Decides Are Urgent.	
14.	Open Questions	15 mins
15.	Date of Next Meeting The date of the next meeting of the Peebles Common Good Fund Sub-Committee is 24 May 2023.	

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 R. Tatler (Chair), D. Begg, M. Douglas, J. Pirone, E. Small, V. Thomson, P.Maudsley and G. Ramsay.

Please direct any enquiries to Lynne Cuerden Tel: 01835 826527
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SCOTTISH BORDERS COUNCIL

MINUTES of Meeting of the PEEBLES
COMMON GOOD FUND SUB-COMMITTEE
held in Via Microsoft teams on Wednesday,
23rd November, 2022 at 5.00 pm

Present:- Councillors R. Tatler (Chair), D. Begg, M. Douglas, J. Pirone, E. Small,
V. Thomson and Community Councillor P. Maudsley

In Attendance:- Chief Legal Officer (Monitoring Officer), Acting Chief Financial Officer, Estates
Strategy Manager, Estates Surveyor (T. Hill), Democratic Services Team
Leader, Trainee Democratic Services Officer.

1. **CHAIR'S COMMENTS**

In relation to Agenda Item 9(b), the Chair noted that the request for a meeting to discuss the running of the Peebles Common Good Sub-Committee had been received from a number of individuals and not from Tweed Green.

2. **MINUTES**

The Minutes of Meetings of Peebles Common Good Fund Sub-Committee held on 24 August and 14 September 2022 had been circulated.

DECISION

APPROVED for signature by the Chairman.

3. **FINANCIAL MONITORING FOR THE 3 MONTHS TO 30 SEPTEMBER 2022**

There had been circulated a report by the Acting Chief Financial Officer. The report provided the details of the income and expenditure for the Peebles Common Good Fund for the six months to 30 September 2022, a full year projected out-turn for 2022/23, and projected balance sheet values as at 31 March 2023. Appendix 1 detailed a projected deficit of £10,037 for the year which was higher than the previously reported deficit on 24 August 2022, a result of an increase in the property repairs budget. Appendix 2 gave the projected balance sheet value as of 31 March 2023 with a projected decrease in reserves of £311,776. Appendices 3 and 4 detailed breakdowns of the property portfolio's projected rental income, expenditure and valuations for 2022/23 and actual property income and expenditure to 30 September 2022. Appendix 5 detailed the value of the Aegon Asset Management Investment Fund to 30 September 2022. It was advised that any reinvestment into the Fund be delayed until the end of the financial year.

DECISION

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

4. **COMMON GOOD LAND PARKING**

The Chair provided a brief introduction to the issue of parking revenue. While Scottish Borders Council owned both the Eastgate and Swimming Pool car parks, the revenue from which went to the Peebles Parking Fund, Greenside car park was owned by Peebles Common Good. However, the revenue from Greenside had been going to the Peebles Parking Fund and not the Common Good Fund as expected. The Chief Legal Officer advised that it was usual practice when assets maintained by the Council that they also received the revenue but she undertook to investigate further and report back at the next meeting. The Chair advised the Peebles Parking Working Group had started to consider parking issues in general in Peebles. In response to a question about Kingsmeadows car park it was confirmed that issues around a more efficient use of space that accommodated a larger number of cars, motorhomes and school/tour buses would be passed to the Roads Team for consideration and costing.

DECISION

AGREED:-

- (a) **to add an item to the next agenda to consider a report on the revenue from Common Good owned car parks; and**
- (b) **to request the Roads Team to undertake a review of the parking bay layout at Kingsmeadows car park**

5. **UPDATE FROM THE PEEBLES STROKE GROUP ON USE OF FUNDING**

The Committee welcomed the update from Peebles Stroke Group. The Chair proposed that similar updates should be requested from all previous recipients of financial assistance for the current financial year and it was agreed that any future recipients should be advised when funding was awarded that they were required to provide a report on the use of the funding.

DECISION

- (a) **NOTED the update.**
- (b) **AGREED to request evaluations and feedback from funding recipients in 2022/23 if this had not been provided and that such feedback should be requested as part of any future awards.**

6. **PROPERTY UPDATE**

With reference to Paragraph 4.2 of the Minute of 24 August 2022, the Estates Surveyor provided an update and advised that the Jedderfield Bungalow renovations were out to tender with a closing date of 16 December 2022. It was anticipated that the costs would be considerably higher than first thought, due to additional work and rising inflation costs. It was requested that a special meeting of the Sub-Committee be convened to review the tenders in early January 2023.

DECISION

- (a) **NOTED the update.**
- (b) **AGREED to convene a special meeting of the Sub-Committee in early January to consider the tenders received.**

7. **USE OF PARKS UNDER CONTROL OF PEEBLES COMMON GOOD FUND**

The Vice-Chair, Councillor Thomson presided over the following discussion. It was noted that there were inconsistencies in the charging of commercial businesses for their use of Common Good owned parks. Feedback obtained from local traders spoke of a lack of anticipated revenue boost from the larger outdoor events and the lack of available public

parking spaces during such events may have had an impact on visitor numbers to the High Street. It was mostly agreed that the issue of charging for commercial use of Common Good parks needed to be considered at a wider level across the Borders to achieve generic governance and consistency. To this end it was agreed to take the necessary action to have the matter considered at a meeting of Scottish Borders Council. In addition it was agreed that an agenda item be included at the next meeting of the Peebles Common Good Sub-Committee to review the fees charged for commercial use of Common Good land in the past year.

DECISION

AGREED to:-

- (a) take the necessary action to have the matter of Common Good Land fees considered at a meeting of Scottish Borders Council; and**
- (b) include an agenda item at the next Sub-Committee meeting to review the fees charged in the past year**

The Chair rejoined the meeting.

8. MEETING REQUEST

In response to a request for a public meeting to be held to discuss the running of the Peebles Common Good Sub-Committee it was noted that all meetings had been held in public both via a live stream and a recording that was accessible for 180 days following the meeting. This arrangement ensured transparency and accountability in the decision making process of the Sub Committee. Committee Members were also contactable by email which allowed the public to raise issues of concern. It was agreed that an Open Forum be held at the conclusion of the next scheduled meeting to allow a question and answer session with Members of the public. Members also agreed that in future an annual report on the work of the Sub-Committee be prepared.

DECISION

AGREED to hold an open forum at the conclusion of the next scheduled meeting and that the Sub-Committee produce an annual report on their work.

9. ANY OTHER ITEMS WHICH THE CHAIRMAN DECIDES ARE URGENT.

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 or to keep Members informed.

10. ROUND TABLE FUNDRAISER

The Chair put forward for consideration a request from the Peebles Round Table to occupy the Tweed Green Bandstand to host a Santa's Grotto fundraiser, the proceeds of which would be disbursed to community causes. The dates and times of opening were to be 3 December and 10 December from 12pm-3pm and entry fee was set at £5 for a single child and £10 for a family.

DECISION

AGREED to the request for the Peebles Round Table to occupy the Tweed Green Bandstand to host a Santa's Grotto fundraiser

10. PRIVATE BUSINESS

DECISION

AGREED 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.

SUMMARY OF PRIVATE BUSINESS

11. **MINUTE**

The private section of the Minute of 24 August 2022 was approved.

12. **LEASE FOR OLD CORN EXCHANGE**

The Sub-Committee considered an application to renew the lease for the Old Corn Exchange.

The meeting concluded at 6.05 pm

SCOTTISH BORDERS COUNCIL

ACTION TRACKER (PUBLIC BUSINESS)

PEEBLES COMMON GOOD FUND- JUNE 2022 onwards

Notes:-

Items for which no actions are required are not included

NO.	MINUTE PARAGRAPH NUMBER, TITLE AND DECISION REQUIRING ACTION	DEPARTMENT	RESPONSIBLE OFFICER	OUTCOME
1 MARCH 2023				
23 NOVEMBER 2022				
2. COMMON GOOD LAND PARKING	Para 3. - AGREED: (a) to add an item to the next agenda to consider a report on the revenue from Greenside car park (b) to request Roads undertake a review of the parking bay layout at Kingsmeadows car park	Democratic Services Estates	L Cuerden Norrie Curtis/ Tricia Hill	Report from John Curry due in 2023 On agenda for 1 March 2023
3. UPDATE FROM THE PEEBLES STROKE GROUP ON USE OF FUNDING	Para 4. - AGREED to include previous evaluations and feedback from funding recipients in the Peebles Common Good Annual Report and to request updates from Fund recipients on confirmation of the award.	Elected Members	Cllr Tatler	
5. ANY OTHER ITEMS PREVIOUSLY CIRCULATED	Para 6. (a) Use of Parks under control of Peebles Common Good Fund - AGREED to (a) take the necessary action to have the matter of Common Good Land fees considered at a meeting of Scottish Borders Council; (b) include an agenda item at the next Sub-Committee meeting to review the fees charged in the past year	Democratic Services	L Cuerden	Report from John Curry due 2023

NO.	MINUTE PARAGRAPH NUMBER, TITLE AND DECISION REQUIRING ACTION	DEPARTMENT	RESPONSIBLE OFFICER	OUTCOME
6.	Para 6(b) - AGREED to add Open Questions item to the agenda of future meetings of the Sub-Committee.	Democratic Services	L Cuerden	Added to agenda of 1 March 2023
14 SEPTEMBER 2022				
1. CONSULTATION ON HERITABLE AND MOVEABLE ASSET REGISTERS FOR FORMER BURGH OF PEEBLES	Para 1. – AGREED (b) approves the contents of the final list of heritable and moveable property assets held by the Council within the former Burgh of Peebles, as set out in Appendix 2 to the report; and (c) recommend to Council the said final asset list for publication as a completed Common Good Register for Peebles.	Legal/ Finance	N. McKinley/ S. Douglas	
3. REQUEST TO LOCATE PEEBLES MEMORIAL TO "WITCHCRAFT" ACCUSED ON TWEED GREEN	Para 5. – AGREED to the siting of a memorial to the "witchcraft" accused on Tweed Green subject to there being no need for planning permission or any objections from the Tree Officer and on the basis that the Common Good Fund were not responsible for any future maintenance.	Estates	N. Curtis	

MONITORING REPORT FOR 9 MONTHS TO 31 DECEMBER 2022 AND PROPOSED BUDGET FOR FINANCIAL YEAR 2023/24

Report by Acting Chief Financial Officer

PEEBLES COMMON GOOD FUND SUB-COMMITTEE

28 February 2023

1 PURPOSE AND SUMMARY

- 1.1 This report provides the details of the income and expenditure for the Peebles Common Good Fund for nine months to 31 December 2022, a full year projected out-turn for 2022/23, projected balance sheet values as at 31 March 2023 and proposed budget for 2023/24.**
- 1.2 Appendix 1 provides the projected income and expenditure position for 2022/23. This shows a projected deficit of £10,300 for the year, which is higher than the previously reported deficit on 23 November 2022, as a result of an increase to the Central Support Charge.
- 1.3 Appendix 2 provides a projected balance sheet value as at 31 March 2023. It shows a projected decrease in reserves of £81,860.
- 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 31 December 2022.
- 1.5 Appendix 3b provides a breakdown of the property portfolio showing projected property expenditure for 2022/23 and actual property expenditure to 31 December 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 31 December 2022.

2 RECOMMENDATIONS

- 2.1 I recommend 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) Agrees the proposed budget for 2023/24 as shown in Appendix 1;**
 - (c) Notes the projected balance sheet value as at 31 March 2023 in Appendix 2;**

- (d) Notes the summary of the property portfolio in Appendices 3 and 4; and**
- (e) 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 31 December 2022, projections to 31 March 2023 and proposed budgets for 2023/24. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2023 and 31 March 2024.

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 deficit of £10,300. Also included is the proposed budget for 2023/24.

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 £300 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 £23,313, with the projection for 2023/24 remaining at the 5% target and the monthly distribution profile projections provided by Aegon. The position will be monitored closely with Aegon Asset Management.

(b) Included within other income is a rebate from Aegon Asset Management of £231 which, along with the £126 received in March 2022, has been re-invested to purchase an additional 365 units.

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) The total proposed budget for 2023/24 is shown in Appendix 1.

(c) Appendices 3a and 3b show a full breakdown of the proposed budget for property rental and repairs for 2023/24. 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 31 December 2022		
Peebles Xmas Light Association	16/03/22	1,885
Tweeddale Citizen of the Year	Annual	263
ClubSport Tweeddale	12/07/22	5,782
Remembrance Day	Annual	350
Remembrance Day 2021	Annual	350
Peebles Stroke Club	24/08/22	600
Total Paid to 31 March 2023		9,230
Approved but not yet paid		
Total Grants Approved not paid		0
Approved Budget 2022/23		20,000
(Unallocated)/Overallocated Budget		(10,770)

The budget for 2023/24 is proposed at £8,000 which is the average of the previous 3 years grant expenditure.

4.6 Income & Expenditure – Central Support Service Charge

The proposed charge for 2022/23 was estimated using a 2% uplift on the 2021/22 charge however, after confirmation of the 5% agreed pay award for 2022/23, an additional 3% has been added. The proposed charge for 2023/24 is currently estimated using a 2% uplift on the 2022/23 charge. A full Service Charge Review is due to be carried out in 2023/24.

4.7 Income & Expenditure – Depreciation Charge

The projected depreciation charge for the year is £71,560, a decrease of £230,379 due to the re-classification of some properties back to SBC. 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; along with projected balance to 31 March 2024.

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, with interim review. A full revaluation was carried out at 1 April 2019, with an interim review at 31 March 2022. 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 2023; along with projected value at 31 March 2024. Adjustments required as part of the 2021/22 audit are now completed and those impacting the balance sheet value are listed in the table below:

Asset Adjustments	Re-valuation as at 31/3/2022 £	Reversal of re-classification as at 1/4/2021 £
Victoria Park - Tennis Courts & Clubhouse	11,400	
Jedderfield Farm	12,300	
Haylodge Depot	36,720	
Old Corn Exchange Hall	23,700	
Walkershaugh Store	28,080	
Garage 1 Tweed Green	66,450	
Garage 2 Tweed Green	2,700	
Garage 3 Tweed Green	1,620	
Haylodge Cottage	1,620	
Haylodge Toilets	6,444	
Old Corn Exchange Shop (Rear Hall)	14,190	
Haylodge Pavilion Site	27,300	
Kingsmeadow Toilets	200	(96,389)
Kingsland Primary School Structure		(7,286,501)
Kingsland Primary School Services		
Kingsland Primary School Roof		
Kingsland Primary School External		
Kingsland Nursery School		(390,875)
Total	232,724	(7,773,765)

4.10 Balance Sheet – Investment Fund

The fund has a 11.43% unrealised loss 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 12.81% since investment in February 2018.

4.11 Balance Sheet – Cash Balance

The cash held by the fund is projected to be £67,704 at 31 March 2023 and is detailed below:

Cash Balance	£
Opening Balance at 1 April 2022	78,514
Projected deficit for year from Income & Expenditure Statement	(10,300)
Net cash movement in Debtors/Creditors	0
Rebate Investment in Aegon	(510)
Projected Closing Balance as at 31 March 2023	67,704

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 Intergrated 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

Suzy Douglas
Acting Chief Financial Officer

Author(s)

Suzy Douglas	Acting Chief Financial Officer - Tel:01835 825881
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Background Papers:

Previous Minute Reference: Peebles Common Good Committee 23 November 2022

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Contact us at Pension & Investment Team, Council Headquarters, Newtown St Boswells, Melrose, TD6 0SA. Tel: 01835 824000 Fax: 01835 825166
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**PEEBLES COMMON GOOD FUND
PROJECTED INCOME AND EXPENDITURE 2022/23 AND 2023/24**

APPENDIX 1

	Actuals at 31/12/22	Full Year Approved Budget 2022/23	Full Year Projected Out-turn 2022/23	Full Year Projected Over/ (Under) Spend 2022/23	Full Year Projected Budget 2023/24	Para Ref	Comments
	£	£	£	£	£		
Property Income							
Rental Income	(70,034)	(69,571)	(69,571)		(67,770)	4.2	
Non-Property Related Income							
Interest on Cash deposited with Council	(0)	(300)	(300)		(300)	4.3	
Investment Funds – Dividends Rec'd	(18,815)	(23,313)	(23,313)		(23,350)	4.3	Est 5% return
Other Income	(231)	(500)	(500)		(500)	4.3	
Total Income	(89,080)	(93,684)	(93,684)		(91,920)		
Property Expenditure							
Property Costs – General	9,876	65,000	65,000		0	4.4	
Haylodge Toilets – Cleaning etc	8,300	9,780	9,780		9,780	4.4	
Total Property Expenditure	18,176	74,780	74,780		9,780		
Grants & Other Donations	9,230	20,000	20,000		8,000	4.5	3 year average
Central Support Service Charge	9,204	8,941	9,204	263	9,388	4.6	Subject to review
Depreciation							
Depreciation Charge							
Contribution from Revaluation Reserve	0	301,939	(230,379)	71,560	71,560	4.7	
Net impact of Depreciation on Revenue Reserve	(0)	(301,939)	230,379	(71,560)	(71,560)	4.7	
	0	0	0	0	0		
Total Net (Surplus)/Deficit for year	(52,470)	10,037	10,300	263	(64,752)		

PROJECTED BALANCE SHEET VALUE AS AT 31 MARCH 2023 AND 31 MARCH 2024

	Opening Balance at 01/04/22	Projected Movement in Year	Projected Closing Balance at 31/03/23	Projected Closing Balance at 31/03/24
	£	£	£	£
Fixed Assets				
Land & Buildings	1,070,600	(71,560)	999,040	927,480
Feu Duties	1,619	0	1,619	1,619
Total Fixed Assets	1,072,219	(71,560)	1,000,659	929,099
Capital in Investment Fund				
Investment Fund Book Value	505,179	510	505,689	506,199
Unrealised Gains/(Loss)	3,099	0	3,099	3,099
Market Value	508,278	510	508,788	509,298
Current Assets				
Debtors	11,832	0	11,832	11,832
Cash deposited with SBC	78,514	(10,810)	67,704	131,946
Total Current Assets	90,346	(10,810)	79,536	143,778
Current Liabilities				
Creditors	(2,927)	0	(2,927)	(2,927)
Receipts in Advance	(6,389)	0	(6,389)	(6,389)
Total Current Liabilities	(9,316)	0	(9,316)	(9,316)
Net Assets	1,661,527	(81,860)	1,579,667	1,572,859
Funded by:				
Reserves				
Revenue Reserve	(164,209)	10,300	(153,909)	(218,661)
Capital Reserve	(474,894)	0	(474,894)	(474,894)
Revaluation Reserve	(1,022,424)	71,560	(950,864)	(879,304)
Total Reserves	(1,661,527)	81,860	(1,579,667)	(1,572,859)

PROPERTY PORTFOLIO PERFORMANCE FOR 2022/23
(Actual income to 31 December 2022 and projected 2023/24)

Rental Income – Land & Buildings	2022/23				2023/24	
	Approv'd Budget	Project'd Budget	Actuals as at 31/12/22	Project'd Net (Return) /Loss	Proposed Budget	Proposed Net (Return) /Loss
	£	£	£	£	£	£
33. Tweed Green Car Park	0	0	0	0	0	0
25. Greenside Car Park	0	0	0	0	0	0
22. Kings Meadows Car Park	0	0	(380)	0	0	0
9. George Meikle Kemp Monument	0	0	0	0	0	0
11. Victoria Park	(801)	(801)	0	(801)	0	0
10. Victoria Park Tennis Courts	0	0	0	0	0	0
Peebles Disused Railway	0	0	0	0	0	0
6. Peebles Golf Course	(15,290)	(15,290)	(15,290)	(15,290)	(15,290)	(15,290)
1. Jedderfield Farm & Grazing	(17,500)	(17,500)	(11,241)	47,500	(17,500)	(17,500)
2. Neidpath Grazings	0	0	0	0	0	0
8. Haylodge Park	(250)	(250)	(354)	(250)	(250)	(250)
17. Haylodge Depot	(9,500)	(9,500)	(8,260)	(9,500)	(9,500)	(9,500)
26. Old Corn Exchange Hall	(450)	(450)	(675)	(450)	(450)	(450)
34. Walkershaugh Store	(6,500)	(6,500)	(11,375)	(6,500)	(6,500)	(6,500)
28. Tweed Green	0	0	0	0	0	0
24. Cuddy Green (Part 1)	0	0	0	0	0	0
29. Venlaw Wood	0	0	0	0	0	0
20. Tweed Fishings	0	0	0	0	0	0
27. Peebles Town Clock	0	0	0	0	0	0
26. Old Corn Exchange Shop (Front)	(10,830)	(10,830)	(14,950)	(10,830)	(10,830)	(10,830)
32. Garage 1 Tweed Green	(300)	(300)	(300)	(300)	(300)	(300)
12. Venlaw Quarry	0	0	0	0	0	0
30. Venlaw Amenity Ground	0	0	0	0	0	0
Old Town Wall Monument	0	0	0	0	0	0
3. Haylodge Park Play Area	0	0	0	0	0	0
37. Walkershaugh ACF Site	(500)	(500)	(875)	(500)	(500)	(500)
36. Walkershaugh Bowling Green	0	0	0	0	0	0
40. Former Railway	0	0	0	0	0	0
35. Ninians Haugh Park	0	0	0	0	0	0
35. Ninians Haugh Play Area	0	0	0	0	0	0
19. Old Town Green	0	0	0	0	0	0
32. Garage 2 Tweed Green	(175)	(175)	(438)	(175)	(175)	(175)
32. Garage 3 Tweed Green	(175)	(175)	(88)	(175)	(175)	(175)
23. Land at March Street	0	0	0	0	0	0
38. Gas Governor Site	0	0	0	0	0	0
4. Fotheringham Bridge	0	0	0	0	0	0
16. Haylodge Cottage & Land	0	0	0	0	0	0
15. Garages Sites at Kirkland St (1-8)	(800)	(800)	(808)	(800)	(800)	(800)
21. Kingsmeadows Toilets & Land	0	0	0	0	0	0
13. Haylodge Toilets	0	0	0	9,780	0	9,780
39. Land at Gytes Leisure Centre	0	0	0	0	0	0
26. Old Corn Exchange Shop (Rear)	(3,000)	(3,000)	(5,000)	(3,000)	(2,000)	(2,000)
18. Haylodge Pavilion Site	0	0	0	0	0	0
5. Elliots Park Grazings	0	0	0	0	0	0
7. Kingsland Primary School & Site	(3,500)	(3,500)	0	(3,500)	(3,500)	(3,500)
7. Kingsland Primary School Sub Stn	0	0	0	0	0	0
7. Kingsland Nursery School	0	0	0	0	0	0
14. Connor Ridge Monitoring Site	0	0	0	0	0	0
General Property Expenditure	0	0	0	0	0	0
TOTAL	(69,571)	(69,571)	(70,034)	5,209	(67,770)	(57,990)

PROPERTY PORTFOLIO PERFORMANCE FOR 2022/23
(Actual expenditure to 31 December 2022 and projected 2023/24)

Property Expenditure – Land & Buildings	2022/23					2023/24
	Approv'd Budget	Project'd Budget	Actual (Repair & Maint)	Actual (Other)	Actual Total	Proposed Budget
	£	£	£	£	£	£
33. Tweed Green Car Park	0	0	0	0	0	0
25. Greenside Car Park	0	0	0	0	0	0
22. Kings Meadows Car Park	0	0	0	0	0	0
9. George Meikle Kemp Monument	0	0	0	0	0	0
11. Victoria Park	0	0	0	0	0	0
10. Victoria Park Tennis Courts	0	0	0	(229)	(229)	0
Peebles Disused Railway	0	0	0	0	0	0
6. Peebles Golf Course	0	0	0	0	0	0
1. Jedderfield Farm & Grazing	65,000	65,000	6,004	2,580	8,584	0
2. Neidpath Grazings	0	0	0	0	0	0
8. Haylodge Park	0	0	(200)	0	(200)	0
17. Haylodge Depot	0	0	0	(241)	(241)	0
26. Old Corn Exchange Hall	0	0	450	0	450	0
34. Walkershaugh Store	0	0	0	0	0	0
28. Tweed Green	0	0	0	0	0	0
24. Cuddy Green (Part 1)	0	0	0	0	0	0
29. Venlaw Wood	0	0	0	0	0	0
20. Tweed Fishings	0	0	0	0	0	0
27. Peebles Town Clock	0	0	0	0	0	0
26. Old Corn Exchange Shop –(Front)	0	0	0	(51)	(51)	0
32. Garage 1 Tweed Green	0	0	0	(8)	(8)	0
12. Venlaw Quarry	0	0	0	0	0	0
30. Venlaw Amenity Ground	0	0	0	0	0	0
Old Town Wall Monument	0	0	0	0	0	0
3. Haylodge Park Play Area	0	0	0	0	0	0
37. Walkershaugh ACF Site	0	0	0	0	0	0
36. Walkershaugh Bowling Green	0	0	0	0	0	0
40. Former Railway	0	0	0	0	0	0
35. Ninians Haugh Park	0	0	0	0	0	0
35. Ninians Haugh Play Area	0	0	0	0	0	0
19. Old Town Green	0	0	0	0	0	0
32. Garage 2 Tweed Green	0	0	0	(2)	(2)	0
32. Garage 3 Tweed Green	0	0	0	(2)	(2)	0
23. Land at March Street	0	0	0	0	0	0
38. Gas Governor Site	0	0	0	0	0	0
4. Fotheringham Bridge	0	0	0	0	0	0
16. Haylodge Cottage & Land	0	0	0	0	0	0
15. Garages Sites at Kirkland St (1-8)	0	0	0	0	0	0
21. Kingsmeadows Toilets & Land	0	0	0	2	0	0
13. Haylodge Toilets	9,780	9,780	2019	8,389	10,408	9,780
39. Land at Gytes Leisure Centre	0	0	0	0	0	0
26. Old Corn Exchange Shop (Rear)	0	0	0	(533)	(533)	0
18. Haylodge Pavilion Site	0	0	0	0	0	0
5. Elliots Park Grazings	0	0	0	0	0	0
7. Kingsland Primary School & Site	0	0	0	0	0	0
7. Kingsland Primary School Sub Stn	0	0	0	0	0	0
7. Kingsland Nursery School	0	0	0	0	0	0
14. Connor Ridge Monitoring Site	0	0	0	0	0	0
General Property Expenditure	0	0	0	0	0	0
Total	74,780	74,780	8,273	9,903	18,176	9,780

PROPERTY PORTFOLIO VALUATION FOR 2022/23

(Projected property valuation to 31 March 2023 and 31 March 2024)

Fixed Assets – Land & Buildings	Net Book Value at 31/03/22 (previously reported)	Adjustment (See note 4.9)	Net Book Value at 01/04/22	Project'd Depn Charge 2022/23	Project'd Net Book Value at 31/03/23	Project'd Depn Charge 2023/24	Project'd Net Book Value at 31/03/24
	£		£	£	£	£	£
33. Tweed Green Car Park	0	0	0	0	0	0	0
25. Greenside Car Park	0	0	0	0	0	0	0
22. Kings Meadows Car Park	0	0	0	0	0	0	0
9. George Meikle Kemp Monument	0	0	0	0	0	0	0
11. Victoria Park (part)	0	0	0	0	0	0	0
10. Victoria Park Tennis Courts	28,600	11,400	40,000	0	40,000	0	40,000
Peebles Disused Railway	0	0	0	0	0	0	0
6. Peebles Golf Course	158,000	0	158,000	0	158,000	0	158,000
1. Jedderfield Farm & Grazing	142,700	12,300	155,000	(4,100)	150,900	(4,100)	146,800
2. Neidpath Grazings	20,000	0	20,000	0	20,000	0	20,000
8. Haylodge Park	0	0	0	0	0	0	0
17. Haylodge Depot	45,280	36,720	82,000	(12,240)	69,760	(12,240)	57,520
26. Old Corn Exchange Hall	20,300	23,700	44,000	(7,900)	36,100	(7,900)	28,200
34. Walkershaugh Store	23,920	28,080	52,000	(9,360)	42,640	(9,360)	33,280
28. Tweed Green	0	0	0	0	0	0	0
24. Cuddy Green (Part 1)	0	0	0	0	0	0	0
29. Venlaw Wood	16,000	0	16,000	0	16,000	0	16,000
20. Tweed Fishings	0	0	0	0	0	0	0
27. Peebles Town Clock	0	0	0	0	0	0	0
26. Old Corn Exchange Shop –(Front)	47,550	66,450	114,000	(22,150)	91,850	(22,150)	69,700
32. Garage 1 Tweed Green	2,300	2,700	5,000	(900)	4,100	(900)	3,200
12. Venlaw Quarry	0	0	0	0	0	0	0
30. Venlaw Amenity Ground	0	0	0	0	0	0	0
Old Town Wall Monument	0	0	0	0	0	0	0
3. Haylodge Park Play Area	0	0	0	0	0	0	0
37. Walkershaugh ACF Site	10,000	0	10,000	0	10,000	0	10,000
36. Walkershaugh Bowling Green	500	0	500	0	500	0	500
40. Former Railway	0	0	0	0	0	0	0
35. Ninians Haugh Park	0	0	0	0	0	0	0
35. Ninians Haugh Play Area	0	0	0	0	0	0	0
19. Old Town Green	0	0	0	0	0	0	0
32. Garage Tweed 2 Tweed Green	1,380	1,620	3,000	(540)	2,460	(540)	1,920
32. Garage 3 Tweed Green	1,380	1,620	3,000	(540)	2,460	(540)	1,920
23. Land at March Street	0	0	0	0	0	0	0
38. Gas Governor Site	750	0	750	0	750	0	750
4. Fotheringham Bridge	0	0	0	0	0	0	0
16. Haylodge Cottage & Land	149,556	6,444	156,000	0	156,000	0	156,000
15. Garage Sites at Kirkland St (1-8)	8,000	0	8,000	0	8,000	0	8,000
21. Kingsmeadows Toilets	98,989	(96,389)	2,600	0	2,600	0	2,600
13. Haylodge Toilets	10,810	14,190	25,000	(4,730)	20,270	(4,730)	15,540
39. Land at Gytes Leisure Centre	0	0	0	0	0	0	0
26. Old Corn Exchange Shop (Rear)	22,700	27,300	50,000	(9,100)	40,900	(9,100)	31,800
18. Haylodge Pavilion Site	4,800	200	5,000	0	5,000	0	5,000
5. Elliots Park Grazings	50,000	0	50,000	0	50,000	0	50,000
7. Kingsland Primary School & Site	7,356,501	(7,286,501)	70,000	0	70,000	0	70,000
7. Kingsland P'mary School Sub Stn	750	0	750	0	750	0	750
7. Kingsland Nursery School	390,875	(390,875)	0	0	0	0	0
14. Connor Ridge Monitoring Site	0	0	0	0	0	0	0
Total	8,611,641	(7,541,041)	1,070,600	(71,560)	999,040	(71,560)	927,480

Fixed Assets – Moveable Assets

Eastgate Fountain

Arts & Artefacts – held in locations below:

Chambers Institute

Leather Chairs (14), Chairs (5), China Cabinet, Antique Mirror, Square Coal Scuttle, Oak Mantle Clock (1930), Antique Fire Irons & Grate, Log Effect Electric Fire, Oval Oak Table, Light Pendants (5), 4 Single Brass Gas Wall Fittings

Tweeddale Museum

Silver Bowl, Provosts Chain (2), Weights & Balances, Provosts Chain & Baillie's Insignia 1957, Provost & Baillie's Robes 1957, Commemorative Bronze Plaque, Beltane Cup & Saddle 1663, Beltane Silver Plate 1677, Town Drum 1677, Silver Arrow for St Bartholomew's Fair 1628, Silver Plate donated by Earl of March 1708, Silver Bell of Peebles with 2 smaller bells 1647, Engraving of Neidpath Castle, Rennie Trophy and Silver Medallion, Civic Photograph Album, Old Fire Engine, Portrait of Sir Michael Grieve Thorburn

Rosetta Road Offices

Portraits of J Ramsay Smith, Sir Michael Thorburn of Glenormiston, Alexander-7th Lord Elibank, Harry B Marshall of Rachan, Sir Graham Graham-Montgomery of Stanhope, Sir R J Thompson of Kaimes, Montolieu-10th Lord Elibank, Sir John Hay c1818, Back of Old Town Peebles

Fixed Assets – Land & Buildings (owned by the Common Good Fund but not included in the Balance Sheet)	Net Book Value at 01/04/22 £
Kingsland School Site	7,496,900
Kingsmeadows Toilets	101,600
Kingsland Nursery School	399,000
Total	7,997,500

INVESTMENTS EXTERNALLY MANAGED

Cost of Investment	Units	£
Aegon Asset Management Investment (February 2018)	387,354	419,388
Aegon Asset Management Investment (August 2018)	22,187	24,000
Aegon Fund Rebate – (2018-2019)	422	452
Aegon Asset Management Investment – (May 19)	18,254	20,000
Aegon Fund Rebate – (2019-2020)	350	392
Aegon Asset Management Investment – (January 2021)	36,802	40,000
Aegon Fund Rebate – (2020-2021)	434	437
Aegon Fund Rebate – (2021-2022)	464	510
Aegon Fund Rebate – (2022-2023)	365	357
Total Invested to 31 December 2022	466,632	505,536

Value of Investment	£
31 March 2018	418,032
31 March 2019	446,938
31 March 2020	393,681
31 March 2021	508,284
31 March 2022	508,278
30 June 2022	452,112
30 September 2022	423,681
31 December 2022	447,500
Increase/(Decrease) from Total Cash Invested	(58,036)

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
to 30 September 2022	-16.12	+5.84
to 31 December 2022	-11.43	+12.81

Royal Burgh of Peebles Callants Club

Bench & Picnic Table project

The Objectives and Constitution of the Callants Club

- To preserve and stimulate interest in the history and traditions of the Royal and Ancient Burgh of Peebles
- To encourage the cultivation of local sentiment and to foster local literature and song

The Callants club are looking to source funding from the Small Schemes Budget to enable us to upgrade several benches in Hay Lodge Park and add 4 picnic tables within the park for locals and visitors alike to enjoy the surroundings. Some benches have been repaired but many do need replaced / upgraded.

We also wish to supply 2 picnic tables to Victoria park next to the new playpark to provide extra seating for families. There is limited seating within the new playpark and many families currently have to stand or sit on the grass.

Royal Burgh of Peebles Callants Club

Bench & Picnic Table project

The callants Club would be looking to purchase 6 benches and 6 picnic tables in total.
We have been quoted £350 per bench to be supplied and installed on slabbed footings
And approx. £107 per picnic table supplied (materials only, Callants to construct)
Funding from the Small Schemes Budget would reduce our costs by 50%

The following pages show existing benches we would like to replace and also the areas in Hay Lodge Park and Victoria Park that we would like to install picnic tables



Victoria Park Playpark – 2 x picnic tables



2 x benches – Hay Lodge Park, South side of Tweed, next to path leading to Fotheringham bridge



2 x picnic tables, South side of Tweed on grass area leading to Fotheringham bridge



2 x picnic tables, North side of Tweed adjacent to the fenced playpark



1 x bench to be replaced, North side of Tweed,
lower grass area to East of Fotheringham bridge



1 x bench to be replaced, steps down from rugby pavilion, next to salt hut



2 x benches to be installed in Hay Lodge Hospital garden. Callants are funding a new wheelchair friendly path in this area and benches would be required as well

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