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LAUDER COMMON GOOD FUND SUB-COMMITTEE TUESDAY, 20 FEBRUARY 2024

A MEETING of the LAUDER COMMON GOOD FUND SUB-COMMITTEE will be held VIA
MICROSOFT TEAMS on TUESDAY, 20 FEBRUARY 2024 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.

N. MCKINLAY,
Director Corporate Governance,

13 February 2024

BUSINESS		
1.	Apologies for Absence	
2.	Order of Business	
3.	Declarations of Interest	
4.	Minute (Pages 3 - 4) Consider Minute of the Meeting held on 12 December 2023 for approval and signature by the Chair. (Copy attached.)	2 mins
5.	Monitoring Report for 9 Months to 31 December 2023 and Proposed Budget for Financial Year 2024-25 (Pages 5 - 18) Consider report by Director Finance and Procurement. (Copy attached.)	15 mins
6.	Any Other Items Previously Circulated	
7.	Any Other Items which the Chair Decides are Urgent	
8.	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."	

9.	Minute (Pages 19 - 20) Consider Private Section of the Minute of the Meeting held on 12 December 2023 for approval and signature by the Chair. (Copy attached.)	2 mins
10.	General Property Update Consider update by Estates Strategy Manager.	15 mins

NOTES

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

Membership of Committee:- Councillors D. Parker (Chair), J. Linehan, J. PatonDay and Mr A. Smith (Lauderdale CC)

Please direct any enquiries to William Mohieddeen
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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 Tuesday, 12
December 2023 at 2.00 pm

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

In Attendance:- Estates Strategy Manager (J. Stewart), Principal Solicitor (G. Sellar), Property
Maintenance and Building Services Manager (L. Green), Statutory Reporting
and Treasury Business Partner (K. Robertson), Consultant Estates Surveyor
(A. Scott), Property Officer (J. Jones), and Democratic Services Officer (W.
Mohieddeen).

1. **MINUTE**

There had been circulated copies of the Minute of the Meeting held on 28 August 2023.

DECISION

AGREED to approve the Minute for signature by the Chair.

2. **MONITORING REPORT FOR 6 MONTHS TO 30 SEPTEMBER 2023**

There had been circulated copies of a report by Director Finance and Procurement that provided the details of the income and expenditure for the Lauder Common Good Fund for the six months to 30 September 2023, a full year projected out-turn for 2023-24, and projected balance sheet values as at 31 March 2024. Appendix 1 of the report provided the projected income and expenditure position for 2023-24 which showed a projected deficit of £9,674 for the year. Appendix 2 of the report provided a projected balance sheet value as at 31 March 2024 which showed a projected decrease in reserves of £81,850. Appendix 3a of the report provided a breakdown of the property portfolio which showed projected rental income and projected net return for 2023-24 and actual property income to 30 September 2023. Appendix 3b of the report provided a breakdown of the property portfolio which showed projected property expenditure for 2023-24 and actual property expenditure to 30 September 2023. Appendix 4 of the report provided a breakdown of the property portfolio which showed projected property valuations at 31 March 2024. Appendix 5 of the report showed the value of the Aegon Asset Management Investment Fund to 30 September 2023.

DECISION

NOTED:

- (a) **the actual income and expenditure for 2023-24 in Appendix 1 of the report;**
- (b) **the projected balance sheet value as at 31 March 2024 in Appendix 2 of the report;**
- (c) **the summary of the property portfolio in Appendices 3 and 4 of the report;
and,**
- (d) **the current position of the Aegon Asset Management Investment Fund in Appendix 5 of the report.**

3. **CHARITABLE DE-REGISTRATION OF SBC COMMON GOOD FUNDS**

There had been circulated copies of a report by Acting Chief Financial Officer that was tabled at the 30 March 2023 meeting of Scottish Borders Council that provided Members of the intention by the Office of the Scottish Charity Regulator (OSCR) to remove the SBC Common Good Funds, charity number SC031538, from the Scottish Charity Register (the Register). The 12 Common Good Funds (Coldstream, Duns, Eyemouth, Galashiels, Hawick, Innerleithen, Jedburgh, Kelso, Lauder, Melrose, Peebles and Selkirk) were registered with the Office of the Scottish Charity Regulator (OSCR) as 1 registered charity, registration number SC031538. A letter received from OSCR in December 2022 was attached at Appendix 1. This provided advance notification of the intention to remove the SBC Common Good Funds, registration number SC031538, from the Register, and outlined: the reason for the decision, the process by which the Charity would be removed from the Register and the effect of removal. OSCR concluded that: Scottish Borders Common Good was not a 'body' with a constitution distinct and separate from the Council that was capable of being entered in the Register, that the Charity does not meet the charity test because it did not have purposes that consist only of one or more of the charitable purposes in section 7(2) of the 2005 Act 3, and because it had been concluded that the Charity did not have wholly charitable purposes an assessment of public benefit had not been carried out. The Council's Chief Legal Officer and Acting Chief Financial Officer agreed with OSCR's conclusions that this was the correct approach. Following deregistration, annual accounts would not be prepared, audited and submitted to OSCR. The Common Good funds would instead be consolidated within the Council's statutory accounts. Outturn reports would continue to be presented to Common Good fund Committees setting out the annual income and expenditure associated with each fund and assets they held on their balances sheet at 31 March each year. Separate records would still be maintained for each Common Good funds and current monitoring arrangements would continue. The Democratic Services Officer advised that while this report had been tabled at a meeting of Scottish Borders Council and its recommendations agreed by Members, it was considered good practice for the report to be submitted for noting at each Common Good Fund Committee.

DECISION

NOTED the report.

4. 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.

5. MINUTE

Members considered the Private Section of the Minute of the Meeting held on 28 August 2023.

ADJOURNMENT

To allow for the presence of officers to present information to Members, the meeting was adjourned at 2.16 pm and reconvened at 9.02 am on 14 December 2023.

6. GENERAL PROPERTY UPDATE

Members considered an update by Estates Surveyor.

The meeting concluded at 9.21 am.



MONITORING REPORT FOR 9 MONTHS TO 31 DECEMBER 2023 AND PROPOSED BUDGET FOR FINANCIAL YEAR 2024/25

Report by Director of Finance & Procurement

LAUDER COMMON GOOD FUND SUB-COMMITTEE

20 February 2024

1 PURPOSE AND SUMMARY

- 1.1 This report provides the details of the income and expenditure for the Lauder Common Good Fund for the nine months to 31 December 2023, a full year projected out-turn for 2023/24, projected balance sheet values as at 31 March 2024 and proposed budget for 2024/25.**
- 1.2 Appendix 1 provides the projected income and expenditure position for 2023/24. This shows a projected deficit of £10,075 for the year, which is more than the deficit figure reported at the 12 December 2023 meeting, 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 2024. It shows a projected decrease in reserves of £82,251.
- 1.4 Appendix 3a provides a breakdown of the property portfolio showing projected rental income and projected net return for 2023/24 and actual property income to 31 December 2023.
- 1.5 Appendix 3b provides a breakdown of the property portfolio showing projected property expenditure for 2023/24 and actual property expenditure to 31 December 2023.
- 1.6 Appendix 4 provides a breakdown of the property portfolio showing projected property valuations at 31 March 2024.
- 1.7 Appendix 5 shows the value of the Aegon Asset Management Investment Fund to 31 December 2023.

2 RECOMMENDATIONS

- 2.1 I recommend that the Common Good Fund Sub-Committee:**
 - (a) Notes the actual income and expenditure for 2023/24 in Appendix 1 as the revised budget for 2023/24;**
 - (b) Agrees the proposed budget for 2024/25 as shown in Appendix 1;**
 - (c) Notes the projected balance sheet value as at 31 March 2024 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 2023, projections to 31 March 2024 and proposed budgets for 2024/25. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2024 and 31 March 2025.

4 FINANCIAL POSITION 2023/24

4.1 Appendix 1 provides details on income and expenditure for the 2023/24 financial year. The projected net position for the year is a deficit of £10,075. Also included is the proposed budget for 2024/25.

4.2 Income & Expenditure – Property Income

Rental income for 2023/24 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 out-turn 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 £11,542, 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 £1111, which has been re-invested to purchase an additional 119 units.

4.4 Income & Expenditure – Property Expenditure

- (a) The property expenditure for 2023/24 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 2024/25 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 2024 are shown below:

Grant Recipients	Approved	£
Approved and Paid to 31 December 2023		
Lauder Community Council Resilience Group	21/03/23	3,000
Total Paid to 31 March 2024		3,000
Total Budget 2023/24		5,900
(Unallocated)/Overallocated Budget		(2,900)

The budget for 2024/25 is proposed at £1,950, which is the average of the previous 3 years grant expenditure.

4.6 Income & Expenditure – Central Support Service Charge

The proposed charge for 2023/24 was estimated using a 2% uplift on the 2022/23 charge however, after confirmation of the 8.04% agreed pay award for 2023/24, an additional 6.04% has been added. The proposed charge for 2024/25 is currently estimated using a 3% uplift on the 2023/24 charge. A full Service Charge Review is due to be carried out in 2024/25.

4.7 Income & Expenditure – Depreciation Charge

The projected depreciation charge for the year is £72,176. 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 2023 and a projected balance sheet as at 31 March 2024.

4.9 Balance Sheet – Fixed Assets

All fixed assets of the Common Good Fund are revalued as part of the Council's rolling programme. The fixed assets were revalued at 1 April 2019 and will next be revalued at 31 March 2025. Appendix 4 shows the actual values of the individual properties at 31 March 2023, projected depreciation charges for 2023/24 and projected values at 31 March 2024; along with projected value as at 31 March 2025.

4.10 Balance Sheet – Investment Fund

The fund has an 8.34% unrealised loss in capital market value since investment, an improvement on last quarter following the continuing improvement of markets and taking account of the income received the fund has achieved a total return of 24.15% since investment in February 2018. The investment objective of the Fund is to generate income of 5% per annum with the potential for capital growth in the medium term. This is reflected in the asset allocation of the Fund with over 50% of the Fund being Bonds whose credit returns have improved following the markets anticipation of rate cuts.

4.11 Balance Sheet – Cash Balance

The cash held by the fund is (£19,629) at 31 March 2024 and is detailed below:

Cash Balance	£
Opening Balance at 1 April 2023	(9,267)
Projected deficit for year from Income & Expenditure Statement	(10,075)
Net movement in debtors / creditors	(0)
Rebate Investment in Aegon	(287)
Projected Closing Balance at 31 March 2024	(19,629)

4.12 Balance Sheet – Capital Reserve

The movement in the Capital Reserves includes the unrealised gain for the Aegon Asset Management Fund as at 31 March 2023, 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

Suzy Douglas
Director of Finance & Procurement
Author(s)

Kirsten Robertson	Statutory Reporting & Treasury Business Partner – Tel: 01835 825506
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Background Papers:

Previous Minute Reference: Lauder Common Good Fund Sub-Committee 12 December 2023

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 2023/24 AND 2024/25**

APPENDIX 1

	Actuals at 31/12/23	Full Year Approved Budget 2023/24	Full Year Projected Budget 2023/24	Full Year projected Over/ (under) Spend 2023/24	Full Year Proposed Budget 2024/25	Para Ref	Comments
	£	£	£	£	£		
Property Income							
Rental Income	(3,997)	(10,985)	(10,985)		(10,985)	4.2	
Non-Property Related Income							
Interest on Cash deposited with Council	(0)	(200)	(200)		(200)		
Income from Other Bodies	(111)	(244)	(244)		(244)	4.3	
Investment Fund – Dividends Rec'd	(9,906)	(11,542)	(11,542)		(11,550)	4.3	Est 5% return
Total Income	(14,014)	(22,971)	(22,971)		(22,979)		
Property Costs – General	4,513	15,035	15,035		11,200	4.4	
Grants & Other Donations	3,000	5,900	5,900		1,950	4.5	3 year average
Central Support Service Charge	12,111	11,710	12,111	401	12,474	4.6	Subject to review
Depreciation							
Depreciation Charge	0	72,176	72,176		72,176	4.7	
Contribution from Revaluation Reserve	0	(72,176)	(72,176)		(72,176)	4.7	
Net impact of Depreciation on Revenue Reserve	0	0	0		0		
Total Net (Surplus)/Deficit for year	5,610	9,674	10,075	401	2,645		

PROJECTED BALANCE SHEET VALUE AS AT 31 MARCH 2024 AND 31 MARCH 2025

	Opening Balance at 01/04/23 £	Projected Movement in Year £	Projected Closing Balance at 31/03/24 £	Projected Closing Balance at 31/03/25 £
Fixed Assets				
Land & Buildings	1,607,874	(72,176)	1,535,698	1,514,472
Heritable Assets	0	0	0	0
Total Fixed Assets	1,607,874	(72,176)	1,535,698	1,514,472
Capital in Investment Funds				
Investment Fund Book Value	249,811	287	250,098	250,385
Unrealised Gains/(Loss)	(29,151)	0	(29,151)	(29,151)
Market Value	220,660	287	220,947	221,234
Long Term Debtors	0	0	0	0
Current Assets				
Debtors	8,064	0	8,064	8,064
Cash deposited with SBC	(9,267)	(10,362)	(19,629)	(22,561)
Total Current Assets	(1,203)	(10,362)	(11,565)	(14,497)
Current Liabilities				
Creditors	0	0	0	0
Receipts in Advance	(359)	0	(359)	(359)
Total Current Liabilities	(359)	0	(359)	(359)
Net Assets	1,826,972	(82,251)	1,744,721	1,720,850
Funded by:				
Reserves				
Revenue Reserve	6,752	10,075	16,827	19,472
Capital Reserve	(227,499)	0	(227,499)	(227,499)
Revaluation Reserve	(1,606,225)	72,176	(1,534,049)	(1,512,823)
Total Reserves	(1,826,972)	82,251	(1,744,721)	(1,720,850)

PROPERTY PORTFOLIO PERFORMANCE FOR 2023/24
(Actual income to 31 December 2023 and projected 2024/25)

Rental Income – Land & Buildings	2023/24				2024/25	
	Approv'd Budget £	Projected Budget £	Actuals as at 31/12/23 £	Projected Net (Return) /Loss £	Projected Budget £	Projected Net (Return) /Loss £
Lauder Cemetery (Old)	0	0	0	0	0	0
Lauder War Memorial	0	0	0	0	0	0
Old Castleriggs Grazings	(390)	(390)	(430)	(390)	(390)	(390)
Burnmill Haugh	0	0	0	0	0	0
Raiths Acre & Chesters Acre	(235)	(235)	(154)	(235)	(235)	(235)
Lauder Golf Course	0	0	0	0	0	0
Lauder Town Hall	0	0	0	0	0	0
Lauder Common Farm	(8,500)	(8,500)	(1,346)	(4,500)	(8,500)	(8,500)
Lauder Common Farm Shootings	(1,200)	(1,200)	(1,637)	(1,200)	(1,200)	(1,200)
Lauder Common Plantations	0	0	0	7,500	0	11,000
Land Refuse Tip (1) Grazings	0	0	0	0	0	0
Land Refuse Tip (2) Grazings	0	0	0	0	0	0
Calfward Park Grazings	(430)	(430)	(430)	(430)	(430)	(230)
Burnmill Woodland	0	0	0	0	0	0
Burnmill Area	0	0	0	0	0	0
Lauder Library (Old Jail)	0	0	0	0	0	0
Old Castleriggs Recreation Grnd	(230)	(230)	0	(230)	(230)	(230)
Lauder Public Hall (land only)	0	0	0	0	0	0
Lauder Public Toilets (land only)	0	0	0	0	0	0
Old Pavilion & Site	0	0	0	0	0	0
Lauder Play Park	0	0	0	0	0	0
Lauder Recreation Park	0	0	0	0	0	0
Lauder Hill	0	0	0	3,535	0	0
Lauder Burn Woodland	0	0	0	0	0	0
Property Expenditure (General)	0	0	0	0	0	0
Total	(10,985)	(10,985)	(3,997)	4,050	(10,985)	215

PROPERTY PORTFOLIO PERFORMANCE FOR 2023/24
(Actual expenditure to 31 December 2023 and projected 2024/25)

Property Expenditure Land & Buildings	2023/24				2024/25
	Approv'd Budget	Actual (Repair & Maint)	Actual (Other)	Actual Total	Project'd Budget
	£	£	£	£	£
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	240	0	240	0
Lauder Town Hall	0	75	2,001	2,076	0
Lauder Common Farm	4,000	2,009	188	2,197	0
Lauder Common Farm Shootings	0	0	0	0	0
Lauder Common Plantations	7,500	0	0	0	11,000
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	200
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 (land only)	0	0	0	0	0
Lauder Public Toilets (land only)	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	3,535	0	0	0	0
Lauder Burn Woodland	0	0	0	0	0
Property Expenditure (General)	0	0	0	0	0
Total	15,035	2,324	2,189	4,513	11,200

PROPERTY PORTFOLIO VALUATION FOR 2023/24
(Projected property valuation 31 March 2024 and 31 March 2025)

Fixed Assets – Land & Buildings	Net Book Value at 01/04/23 £	Project'd Depn Charge 2023/24 £	Project'd Net Book Value at 31/03/24 £	Project'd Depn Charge 2024/25 £	Project'd Net Book Value at 31/03/25 £
Lauder Cemetery (Old)	0	0		0	
Lauder War Memorial	0	0	0	0	0
Old Castleriggs Grazings	8,000	0	8,000	0	8,000
Burnmill Haugh	13,700	0	13,700	0	13,700
Raiths Acre & Chesters Acre	12,000	0	12,000	0	12,000
Lauder Golf Course	75,300	0	75,300	0	75,300
Lauder Town Hall	47,200	(42,600)	4,600	(4,600)	0
Lauder Common Farm	1,052,074	(2,926)	1,049,148	(2,926)	1,046,222
Lauder Common Farm Shootings	6,000	0	6,000	0	6,000
Lauder Common Plantations	16,000	0	16,000	0	16,000
Land Refuse Tip (1) Grazings	1,500	0	1,500	0	1,500
Land Refuse Tip (2) Grazings	1,750	0	1,750	0	1,750
Calfward Park Grazings	7,000	0	7,000	0	7,000
Burnmill Woodland	3,700	0	3,700	0	3,700
Burnmill Area	0	0	0	0	0
Lauder Library (Old Jail)	20,350	(16,650)	3,700	(3,700)	0
Old Castleriggs Recreation Grnd	0	0	0	0	0
Lauder Public Hall (land only)	15,500	0	15,500	0	15,500
Lauder Public Toilets (land only)	800	0	800	0	800
Old Pavilion Site	3,500	0	3,500	0	3,500
Pavilion	323,500	(10,000)	313,500	(10,000)	303,500
Lauder Play Park	0	0	0	0	0
Lauder Recreation Park	0	0	0	0	0
Total	1,607,874	(72,176)	1,535,698	(21,226)	1,514,472

Fixed Assets – Moveable Assets	Projected Net Book Value at 31/03/24 £
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

Fixed Assets – Land & Buildings (owned by the Common Good Fund but not included in the Balance Sheet)	Projected Net Book Value at 31/03/24 £
Lauder Public Hall (building only)	235,000
Lauder Public Toilets (building only)	24,000
Total	259,000

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)	295	287
Aegon Fund Rebate – (2023-2024)	119	111
Total Invested to 31 December 2023	230,886	249,922

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
30 September 2022	209,423
31 December 2022	221,196
31 March 2023	220,660
30 June 2023	221,606
30 September 2023	217,022
31 December 2023	229,131
Increase/(Decrease) from Total Cash Invested	(20,791)

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
to 31 March 2023	-11.69	+13.46
to 30 June 2023	-11.30	+16.45
to 30 September 2023	-13.16	+15.88
to 31 December 2023	-8.34	+24.15

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