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## **MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2022**

**Report by Director – Finance & Corporate Governance**

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

**8 June 2022**

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

- 1.1 This report provides the details of the income and expenditure for the Peebles 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.**
- 1.2 Appendix 1 provides the actual income and expenditure for 2021/22. This shows a surplus of £11,858 for the year, which is better than the previously reported surplus on 23 February 2022, mainly as a result of an underspend in the Grants and Donations budget.
- 1.3 Appendix 2 provides an actual balance sheet value as at 31 March 2022. It shows an increase in the reserves of £7,844,603, partly due to the annual release from Revaluation Reserve, but mainly due to the consultation and re-classification exercise being carried out by Estates & Legal.
- 1.4 Appendix 3a provides a breakdown of the property portfolio showing actual rental income and net return for 2021/22.
- 1.5 Appendix 3b provides a breakdown of the property portfolio showing actual property expenditure for 2021/22.
- 1.6 Appendix 4 provides a breakdown of the property portfolio showing actual property valuations at 31 March 2022.
- 1.7 Appendix 5 shows the value of the Aegon Asset Management Investment Fund to 31 March 2022.

#### **2 RECOMMENDATIONS**

- 2.1 It is recommended that the Common Good Fund Sub-Committee:**
- (a) Notes the actual income and expenditure for 2021/22 in Appendix 1;**
  - (b) Agrees the projected income and expenditure for 2022/23 in Appendix 1 as the revised budget for 2022/23;**
  - (c) Notes the final balance sheet value as at 31 March 2022, and 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;**
- (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 March 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 2021/22**

- 4.1 Appendix 1 provides details on income and expenditure for the 2021/22 financial year, which resulted in a surplus of £11,858, as well as projections for 2022/23.

#### **4.2 Income & Expenditure – Property Income**

- (a) Rental income for 2021/22 is shown in Appendices 1 & 3a, with Appendix 3a detailing the projected 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 final outturn position shows an amount of £37 relating to interest receivable on cash held by SBC, a drop from projections due to the prolonged lower level of interest rates. Also included are dividends from the Common Good Funds investment in Aegon Asset Management amounting to £25,509 which is slightly ahead of the revised projection of 4.5% return, 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) Included within other income is a rebate from Aegon Asset Management of £384 which, along with the £126 received in March 2021, has been re-invested to purchase an additional 464 units. Rebate income received in March 2022 of £126 has been accounted for within income but the corresponding 117 units were not purchased until April 2022.

#### **4.4 Income & Expenditure – Property Expenditure**

- (a) The property expenditure for 2021/22 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 projected expenditure for 2022/23 is shown in Appendix 1.
- (c) 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.

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

The grants and other donations approved and distributed to 31 March 2022 are shown below:

<b>Grant Recipients</b>	<b>Approved</b>	<b>£</b>
<b>Approved and Paid to 31 March 2022</b>		
Peebles Cricket Club	26/05/21	2,600
Tweeddale Youth Action	18/08/21	7,840
Remembrance Day	Annual	200
Hire of Burgh Hall (recurring annual payment)		103
<b>Total Paid to 31 March 2022</b>		<b>10,743</b>
<b>Approved Budget 2021/22</b>		<b>27,000</b>
<b><i>(Unallocated)/Overallocated Budget</i></b>		<b><i>(16,257)</i></b>
<b>2022/23 Future Commitments</b>		
Peebles Xmas Light Association	16/03/22	1,884.91

Following approval by Members at the meeting of 23 February 2022, the budget for 2022/23 has been increased to £20,000.

#### 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 depreciation charge for the year is £301,739. 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 31 March 2022, 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 31 March 2022, actual depreciation charges for 2021/22 and projected values at 31 March 2023.

As a result of a discrepancy in the update of the 2019 re-valuations, and in conjunction with the consultation exercise being carried out by Legal, there have been a number of adjustments made to the fixed asset register in 2021/22 which are broken down in the table below:

<b>Asset Adjustments</b>	<b>Re-valuation as at 1/4/2019 £</b>	<b>Re-classification as at 1/4/2021 £</b>
26. Old Corn Exchange Shop –(Front)	250	
15. Garages Sites at Kirkland St (1-8)	1,250	
16. Land at Haylodge Cottage Site		136,000
21. Land at Kingsmeadows Toilets		101,600
7. Kingsland Primary School & Site		7,496,900
7. Kingsland Nursery School		399,000
	<b>1,500</b>	<b>8,133,500</b>

As a result of the recent Angus Council judgement and confirmation from Legal dept that any public asset built on Common Good land remains the property of the Common Good, the Kingsland Primary School and Nursery School have been re-classified as Common Good assets with effect from 1 April 2021; these were previously treated as Council assets.

The list of both Land & Buildings and Moveable Assets in Appendix 4 have been updated to reflect the current position regarding the consultation on Common Good Assets being led by Legal dept, with those assets that have a value as at 1 April 2021 included in the table above.

A report will be submitted to Council in September setting out the results of the consultation on Common Good assets.

#### 4.10 Balance Sheet – Investment Fund

The fund has a 0.68% unrealised gain in market value since investment, largely due to continued volatility in investment markets. Overall, taking account of the income received the fund has achieved a return of 22.56% since investment in February 2018.

#### 4.11 Balance Sheet – Cash Balance

The cash held by the fund is £78,514 at 31 March 2022 and is detailed below:

<b>Cash Balance</b>	<b>£</b>
<b>Opening Balance at 1 April 2021</b>	<b>60,865</b>
Surplus for year from Income & Expenditure Statement	11,858
Net cash movement in Debtors/Creditors	(3,699)
Loan to East Gate Theatre – Full repayment	10,000
Rebate Investment in Aegon	(510)
<b>Projected Closing Balance as at 31 March 2022</b>	<b>78,514</b>

#### 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

**David Robertson**

**Director, Finance & Corporate Governance**

**Signature .....**

### Author(s)

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

### Background Papers:

**Previous Minute Reference:** Peebles Common Good Committee 15 December 2021 and 23 February 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.

Contact us at Pension & Investment Team, Council Headquarters, Newtown St Boswells, Melrose, TD6 0SA. Tel: 01835 824000 Fax: 01835 825166  
Email: [t&cteam@scotborders.gov.uk](mailto:t&cteam@scotborders.gov.uk)

**PEEBLES COMMON GOOD FUND  
ACTUAL INCOME AND EXPENDITURE 2021/22**

**APPENDIX 1**

	<b>Actuals at 31/03/22</b>	<b>Full Year Approved Budget 2021/22</b>	<b>Over/ (Under) Spend 2021/22</b>	<b>Full Year Approved Budget 2022/23</b>	<b>Full Year Projected Out-turn 2022/23</b>	<b>Full Year Projected Over/ (Under) Spend 2022/23</b>	<b>Para Ref</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
<b>Property Income</b>							
Rental Income	(54,027)	(52,976)	(1,051)	(69,571)	(69,571)		4.2
<b>Non-Property Related Income</b>							
Interest on Cash deposited with Council	(37)	(300)	263	(300)	(300)		4.3
Interest on East Gate Theatre Loan	(44)	(44)	0	(0)	(0)		4.3
Investment Funds – Dividends Rec'd	(25,509)	(19,290)	(6,219)	(23,313)	(23,313)		4.3
Other Income	(510)	(500)	(10)	(500)	(500)		4.3
<b>Total Income</b>	<b>(80,127)</b>	<b>(73,110)</b>	<b>(7,017)</b>	<b>(93,684)</b>	<b>(93,684)</b>		
<b>Property Expenditure</b>							
Property Costs – General	40,960	25,630	15,330	65,000	65,000		4.4
Haylodge Toilets – Cleaning etc	7,800	7,800	0	12,000	8,500	(3,500)	
<b>Total Property Expenditure</b>	<b>48,760</b>	<b>33,430</b>	<b>15,330</b>	<b>77,000</b>	<b>73,500</b>		
<b>Grants &amp; Other Donations</b>	<b>10,743</b>	<b>27,000</b>	<b>(16,257)</b>	<b>14,000</b>	<b>20,000</b>	<b>6,000</b>	4.5
<b>Central Support Service Charge</b>	<b>8,766</b>	<b>8,766</b>	<b>0</b>	<b>8,941</b>	<b>8,941</b>		4.6
<b>Depreciation</b>							
Depreciation Charge	301,739	71,560	230,178	71,560	301,739	230,178	4.7
Contribution from Revaluation Reserve	(301,739)	(71,560)	(230,178)	(71,560)	(301,739)	(230,178)	4.7
<b>Net impact of Depreciation on Revenue Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>Total Net (Surplus)/Deficit for year</b>	<b>(11,858)</b>	<b>(3,914)</b>	<b>(7,944)</b>	<b>6,257</b>	<b>8,757</b>	<b>2,500</b>	



## BALANCE SHEET VALUE AS AT 31 MARCH 2022

	Opening Balance at 01/04/21  £	Movement in Year  £	Closing Balance at 31/03/22  £	Projected Closing Balance at 31/03/23  £
<b>Fixed Assets</b>				
Land & Buildings	778,580	7,833,261	8,611,841	8,310,102
Feu Duties	1,619	0	1,619	1,619
<b>Total Fixed Assets</b>	<b>780,199</b>	<b>7,833,261</b>	<b>8,613,460</b>	<b>8,311,721</b>
<b>Capital in Investment Fund</b>				
Investment Fund Book Value	504,669	510	505,179	505,689
Unrealised Gains/(Loss)	3,615	(516)	3,099	3,099
<b>Market Value</b>	<b>508,284</b>	<b>(6)</b>	<b>508,278</b>	<b>508,788</b>
<b>Current Assets</b>				
Loan to Eastgate Theatre	10,000	(10,000)	0	0
Debtors	4,695	7,137	11,832	11,832
Cash deposited with SBC	60,865	17,649	78,514	69,247
<b>Total Current Assets</b>	<b>75,560</b>	<b>14,786</b>	<b>90,346</b>	<b>81,079</b>
<b>Current Liabilities</b>				
Creditors	(50)	(2,877)	(2,927)	(2,927)
Receipts in Advance	(5,828)	(561)	(6,389)	(6,389)
<b>Total Current Liabilities</b>	<b>(5,878)</b>	<b>(3,438)</b>	<b>(9,316)</b>	<b>(9,316)</b>
<b>Net Assets</b>	<b>1,358,165</b>	<b>7,844,603</b>	<b>9,202,768</b>	<b>8,892,272</b>
<b>Funded by: Reserves</b>				
Revenue Reserve	(152,351)	(11,858)	(164,209)	(155,452)
Capital Reserve	(475,410)	516	(474,894)	(474,894)
Revaluation Reserve	(730,404)	(7,833,261)	(8,563,665)	(8,261,926)
<b>Total Reserves</b>	<b>(1,358,165)</b>	<b>(7,844,603)</b>	<b>(9,202,768)</b>	<b>(8,892,272)</b>

**PEEBLES COMMON GOOD FUND**
**APPENDIX 3a**
**PROPERTY PORTFOLIO PERFORMANCE FOR 2021/22  
(Actual income to 31 March 2022 and projected 2022/23)**

Rental Income – Land & Buildings	2021/22			2022/23		
	Approv'd Budget	Actuals	Actual Net (Return) /Loss	Approv'd Budget	Project'd Out-turn	Project'd Net (Return) /Loss
	£	£	£	£	£	£
28. 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	(20)	(20)	0	0	0
9. George Meikle Kemp Monument	0	0	0	0	0	0
11. Victoria Park	(801)	0	210	(801)	(801)	(801)
10. Victoria Park Tennis Courts	0	0	365	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	(905)	(2,519)	(1,718)	(17,500)	(17,500)	47,500
2. Neidpath Grazings	0	0	63	0	0	0
8. Haylodge Park	(250)	(250)	34	(250)	(250)	(250)
17. Haylodge Depot	(9,500)	(9,500)	(9,460)	(9,500)	(9,500)	(9,500)
26. Old Corn Exchange Hall	(450)	(450)	(316)	(450)	(450)	(450)
34. Walkershaugh Store	(6,500)	(6,500)	(6,137)	(6,500)	(6,500)	(6,500)
28. Tweed Green	0	0	84	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	84	0	0	0
26. Old Corn Exchange Shop (Front)	(10,830)	(11,050)	(8,342)	(10,830)	(10,830)	(10,830)
28. Garage 1 Tweed Green	(300)	(300)	(315)	(300)	(300)	(300)
12. Venlaw Quarry	0	0	31,457	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)	(500)	(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
28. Garage 2 Tweed Green	(175)	(175)	(182)	(175)	(175)	(175)
28. Garage 3 Tweed Green	(175)	(175)	(180)	(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)	(798)	(798)	(800)	(800)	(800)
21. Kingsmeadows Toilets & Land	0	0	200	0	0	0
13. Haylodge Toilets	0	0	12,036	0	0	8,500
39. Land at Gytes Leisure Centre	0	0	0	0	0	0
26. Old Corn Exchange Shop (Rear)	(3,000)	(3,000)	(3,164)	(3,000)	(3,000)	(3,000)
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)	(3,500)	(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	122	0	0	0
<b>TOTAL</b>	<b>(52,976)</b>	<b>(54,027)</b>	<b>(5,267)</b>	<b>(69,571)</b>	<b>(69,571)</b>	<b>3,929</b>

**PROPERTY PORTFOLIO PERFORMANCE FOR 2021/22**  
**(Actual expenditure to 31 March 2022 and projected 2022/23)**

Property Expenditure – Land & Buildings	2021/22				2022/23	
	Approv'd Budget	Actual (Repair & Maint)	Actual (Other)	Actual Total	Approv'd Budget	Project'd Out-turn
	£	£	£	£	£	£
28. 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	210	210	0	0
10. Victoria Park Tennis Courts	0	508	(143)	365	0	0
Peebles Disused Railway	0	0	0	0	0	0
6. Peebles Golf Course	0	0	0	0	0	0
1. Jedderfield Farm & Grazing	1,000	505	296	801	65,000	65,000
2. Neidpath Grazings	0	0	63	63	0	0
8. Haylodge Park	2,465	200	84	284	0	0
17. Haylodge Depot	0	240	(200)	40	0	0
26. Old Corn Exchange Hall	0	50	84	134	0	0
34. Walkershaugh Store	650	342	21	363	0	0
28. Tweed Green	0	0	84	84	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	84	84	0	0
26. Old Corn Exchange Shop –(Front)	0	2,640	68	2,708	0	0
28. Garage 1 Tweed Green	0	0	(15)	(15)	0	0
12. Venlaw Quarry	16,915	31,153	304	31,457	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
28. Garage 2 Tweed Green	0	0	(7)	(7)	0	0
28. Garage 3 Tweed Green	0	0	(5)	(5)	0	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	200	0	200	0	0
13. Haylodge Toilets	11,800	3,907	8,129	12,036	12,000	8,500
39. Land at Gytes Leisure Centre	0	0	0	0	0	0
26. Old Corn Exchange Shop (Rear)	0	0	0	0	0	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	(164)	(164)	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	600	80	42	122	0	0
<b>Total</b>	<b>33,430</b>	<b>39,824</b>	<b>8,936</b>	<b>48,760</b>	<b>77,000</b>	<b>73,500</b>

## PROPERTY PORTFOLIO VALUATION FOR 2021/22

(Actual property valuation to 31 March 2022 and projected to 31 March 2023)

Fixed Assets – Land & Buildings	Net Book Value at 01/04/21	Adjustment (see Para 4.9 above)	Depn Charge 2021/22	Net Book Value at 31/03/22	Project'd Depn Charge 2022/23	Project'd Net Book Value at 31/03/23
	£	£	£	£	£	£
28. 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 (part)	0	0	0	0	0	0
10. Victoria Park Tennis Courts	28,600	0	0	28,600	0	28,600
Peebles Disused Railway	0	0	0	0	0	0
6. Peebles Golf Course	158,000	0	0	158,000	0	158,000
1. Jedderfield Farm & Grazing	146,800	0	(4,100)	142,700	(4,100)	138,600
2. Neidpath Grazings	20,000	0	0	20,000	0	20,000
8. Haylodge Park	0	0	0	0	0	0
17. Haylodge Depot	57,520	0	(12,240)	45,280	(12,240)	33,040
26. Old Corn Exchange Hall	28,200	0	(7,900)	20,300	(7,900)	12,400
34. Walkershaugh Store	33,280	0	(9,360)	23,920	(9,360)	14,560
28. Tweed Green	0	0	0	0	0	0
24. Cuddy Green (Part 1)	0	0	0	0	0	0
29. Venlaw Wood	16,000	0	0	16,000	0	16,000
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)	69,450	250	(22,150)	47,550	(22,150)	25,400
28. Garage 1 Tweed Green	3,200	0	(900)	2,300	(900)	1,400
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	10,000	0	0	10,000	0	10,000
36. Walkershaugh Bowling Green	500	0	0	500	0	500
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
28. Garage Tweed 2 Tweed Green	1,920	0	(540)	1,380	(540)	840
28. Garage 3 Tweed Green	1,920	0	(540)	1,380	(540)	840
23. Land at March Street	0	0	0	0	0	0
38. Gas Governor Site	750	0	0	750	0	750
4. Fotheringham Bridge	0	0	0	0	0	0
16. Haylodge Cottage & Land	20,000	136,000	(6,444)	149,556	(6,444)	143,111
15. Garage Sites at Kirkland St (1-8)	6,750	1,250	0	8,000	0	8,000
21. Kingsmeadows Toilets & Land	2,600	101,600	(5,211)	98,989	(5,211)	93,779
13. Haylodge Toilets	15,540	0	(4,730)	10,810	(4,730)	6,080
39. Land at Gytes Leisure Centre	0	0	0	0	0	0
26. Old Corn Exchange Shop (Rear)	31,800	0	(9,100)	22,700	(9,100)	13,600
18. Haylodge Pavilion Site	5,000	0	0	5,000	0	5,000
5. Elliots Park Grazings	50,000	0	0	50,000	0	50,000
7. Kingsland Primary School & Site	70,000	7,496,900	(210,399)	7,356,501	(210,399)	7,146,102
7. Kingsland P'mary School Sub Stn	750	0	0	750	0	750
7. Kingsland Nursery School	0	399,000	(8,125)	390,875	(8,125)	382,750
14. Connor Ridge Monitoring Site	0	0	0	0	0	0
<b>Total</b>	<b>778,580</b>	<b>8,135,000</b>	<b>(301,739)</b>	<b>8,611,841</b>	<b>(301,739)</b>	<b>8,310,102</b>

Fixed Assets – Moveable Assets
<p>Eastgate Fountain</p> <p>Arts &amp; Artefacts – held in locations below:</p> <p><u>Chambers Institute</u></p> <p>Leather Chairs (14), Chairs (5), China Cabinet, Antique Mirror, Square Coal Scuttle, Oak Mantle Clock (1930), Antique Fire Irons &amp; Grate, Log Effect Electric Fire, Oval Oak Table, Light Pendants (5), 4 Single Brass Gas Wall Fittings</p> <p><u>Tweeddale Museum</u></p> <p>Silver Bowl, Provosts Chain (2), Weights &amp; Balances, Provosts Chain &amp; Baillie’s Insignia 1957, Provost &amp; Baillie’s Robes 1957, Commemorative Bronze Plaque, Beltane Cup &amp; 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</p> <p><u>Rosetta Road Offices</u></p> <p>Portraits of J Ramsay Smith, Sir Michael Thorburn of Glenormiston, Alexander-7<sup>th</sup> Lord Elibank, Harry B Marshall of Rachan, Sir Graham Graham-Montgomery of Stanhope, Sir R J Thompson of Kaimes, Montolieu-10<sup>th</sup> Lord Elibank, Sir John Hay c1818, Back of Old Town Peebles</p>

**INVESTMENTS EXTERNALLY MANAGED**

<b>Cost of Investment</b>	<b>Units</b>	<b>£</b>
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
<b>Total Invested to 31 March 2022</b>	<b>466,267</b>	<b>505,179</b>

<b>Value of Investment</b>	<b>£</b>
31 March 2018	418,032
31 March 2019	446,938
31 March 2020	393,681
31 March 2021	508,284
30 June 2021	509,993
30 September 2021	506,392
31 December 2021	524,514
31 March 2022	508,278
<b>Increase/(Decrease) from Total Cash Invested</b>	<b>3,099</b>

<b>Return on Investment from inception</b>	<b>Capital Return %</b>	<b>Total Return %</b>
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