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

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

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

**21 June 2022**

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

- 1.1 This report provides the details of the income and expenditure for the Lauder Common Good Fund for the year 2021/22 including balance sheet values as at 31 March 2022, a full year projected out-turn for 2022/23, and projected balance sheet values as at 31 March 2023.**
- 1.2 Appendix 1 provides the actual income and expenditure for 2021/22. This shows a deficit of £17,510 for the year, which is higher than the deficit figure reported at the 8 March 2022 meeting, due to an increase in the Repairs and Maintenance spend, as well as a delay in the Woodland Schemes.
- 1.3 Appendix 2 provides an actual balance sheet value as at 31 March 2022. It shows an increase in the reserves of £446,948, mainly due to the re-classification of assets exercise being carried out by Estates & Legal, partially off-set by the annual release from Revaluation Reserve.
- 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; 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 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 deficit of £17,510, 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 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 final outturn position shows an amount of £8 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 £12,609 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 £190 which, along with the £63 received in March 2021, has been re-invested to purchase an additional 229 units. Rebate income received in March 2022 of £62 has been accounted for within income but the corresponding 58 units were not purchased until April 2022.

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

(a) The property expenditure for 2021/22 is shown in Appendices 1 & 3b, with Appendix 3b detailing the projected property expenditure by individual property. Actual expenditure is reported on a cash basis until the year end with quarter 4 reports incorporating any annual adjustments for prepayments and accruals.

(b) Following a delay in completion of the works, Lauder Common Woodland Planting is underspent against budget in 2021/22. This underspend, and the corresponding budget for grant income, has been rolled forward into 2022/23.

(c) Lauderburn Woodland Scheme is to be funded by the Penmanshiel Grant – financial details for 2022/23 will be updated as further information is received from Estates.

(d) The projected expenditure for 2022/23 is shown in Appendix 1.

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

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

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

<b>Grant Recipients</b>	<b>Approved</b>	<b>£</b>
<b>Approved and Paid to 31 March 2022</b>		
Lauderdale Historical Society	15/06/21	1,674
<b>Total Paid to 31 March 2022</b>		<b>1,674</b>
<b>Total Budget 2021/22</b>		<b>10,500</b>
<b><i>(Unallocated)/Overallocated Budget</i></b>		<b><i>(8,826)</i></b>

#### 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 £155,451. This is not a cash transaction and is off-set by a corresponding contribution from the Revaluation Reserve at the end of the financial year.

- 4.8 Appendix 2 provides the actual balance sheet value as at 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 1 April 2021, projected depreciation charges for 2021/22 and projected values at 31 March 2022; along with projected value 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 with those impacting the balance sheet value listed 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>
Burnmill Haugh		13,700
Lauder Town Hall	12,500	
Lauder Village Hall		219,500
Lauder Public Toilet		23,200
Pavilion		333,500
	<b>12,500</b>	<b>589,900</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 Burnmill Haugh, Village Hall, Public Toilet and Pavilion 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, however, 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 £16,595 at 31 March 2022 and is detailed below:

<b>Cash Balance</b>	<b>£</b>
<b>Opening Balance at 1 April 2021</b>	<b>26,187</b>
Deficit for year from Income & Expenditure Statement	(17,510)
Net movement in debtors / creditors	8,171
Rebate Investment in Aegon	(253)
<b>Projected Closing Balance at 31 March 2022</b>	<b>16,595</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 Integrated Impact Assessment

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

#### 5.4 Sustainable Development Goals

Whilst there are no economic, social or environmental effects arising from the proposals contained in this report, there are, through the activities reported upon, positive impacts upon the economy through protection of employment, positive impacts upon the quality of community life and improvements in local amenities and nurturing of local talent. The potential improvement in levels of income through the use of the new investment fund will act to make the Common Good Fund more sustainable in the future.

## 5.5 Climate Change

There are no effects on climate change arising from the proposals contained in this report.

## 5.6 Rural Proofing

There are no effects on rural proofing arising from the proposals contained in this report.

## 5.7 Data Protection Impact Statement

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

## 5.8 Changes to Scheme of Administration or Scheme of Delegation

There are no changes required to the Scheme of Administration or Scheme of Delegation arising from the proposals contained in this report.

# 6 CONSULTATION

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

### Approved by

**David Robertson**

**Director, Finance & Corporate Governance**

**Signature .....**

### Author(s)

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### Background Papers:

**Previous Minute Reference:** Lauder Common Good Fund Sub-Committee 14 December 2021 and 8 March 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.

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**LAUDER 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	(11,165)	(10,765)	(400)	(10,715)	(10,715)		4.2
<b>Non-Property Related Income</b>							
Interest on Cash deposited with Council	(8)	(200)	192	(200)	(200)		
Income from Other Bodies	(252)	(270)	18	(244)	(244)		4.3
Investment Fund – Dividends Rec'd	(12,609)	(10,350)	(2,259)	(11,524)	(11,524)		4.3
Misc income	0	0	0	0	0		
Lauder Common Woodland Grant	0	(165,450)	165,450	0	(165,450)	(165,450)	4.4
Lauderburn Woodland	0	0		0	0		4.4
<b>Total Income</b>	<b>(24,034)</b>	<b>(187,035)</b>	<b>163,001</b>	<b>(22,683)</b>	<b>(188,133)</b>	(165,450)	
<b>Property Costs – General Woodland Schemes</b>	<b>22,692</b>	<b>15,800</b>	<b>6,892</b>	<b>0</b>	<b>0</b>		4.4
Lauder Common Woodland	<b>6,245</b>	<b>151,568</b>	<b>(145,323)</b>	<b>0</b>	<b>145,323</b>	145,323	4.4
Lauderburn Woodland	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		4.4
<b>Grants &amp; Other Donations</b>	<b>1,674</b>	<b>10,500</b>	<b>(8,826)</b>	<b>10,500</b>	<b>10,500</b>		4.5
<b>Central Support Service Charge</b>	<b>10,933</b>	<b>10,933</b>	<b>0</b>	<b>11,152</b>	<b>11,152</b>		4.6
<b>Depreciation</b>							
Depreciation Charge	155,451	26,333	129,118	26,333	155,451	(129,118)	4.7
Contribution from Revaluation Reserve	(155,451)	(26,333)	(129,118)	(26,333)	(155,451)	129,118	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>0</b>	
<b>Total Net (Surplus)/Deficit for year</b>	<b>17,510</b>	<b>1,766</b>	<b>15,744</b>	<b>(1,031)</b>	<b>(21,158)</b>	<b>(20,127)</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	1,267,683	446,948	1,714,631	1,559,180
Heritable Assets	0	0	0	0
<b>Total Fixed Assets</b>	<b>1,267,683</b>	<b>446,948</b>	<b>1,714,631</b>	<b>1,559,180</b>
<b>Capital in Investment Funds</b>				
Investment Fund Book Value	249,271	253	249,524	249,777
Unrealised Gains/(Loss)	1,970	(256)	1,714	1,714
<b>Market Value</b>	<b>251,241</b>	<b>(3)</b>	<b>251,238</b>	<b>251,491</b>
<b>Long Term Debtors</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Current Assets</b>				
Debtors	9,046	1,370	10,416	10,416
Cash deposited with SBC	26,187	(9,592)	16,595	37,500
<b>Total Current Assets</b>	<b>35,233</b>	<b>(8,222)</b>	<b>27,011</b>	<b>47,916</b>
<b>Current Liabilities</b>				
Creditors	0	(9,993)	(9,993)	(9,993)
Receipts in Advance	(591)	452	(139)	(139)
<b>Total Current Liabilities</b>	<b>(591)</b>	<b>(9,541)</b>	<b>(10,132)</b>	<b>(10,132)</b>
<b>Net Assets</b>	<b>1,553,566</b>	<b>429,182</b>	<b>1,982,748</b>	<b>1,848,455</b>
<b>Funded by:</b>				
<b>Reserves</b>				
Revenue Reserve	(28,912)	17,510	(11,402)	(32,560)
Capital Reserve	(258,620)	256	(258,364)	(258,364)
Revaluation Reserve	(1,266,034)	(446,948)	(1,712,982)	(1,557,531)
<b>Total Reserves</b>	<b>(1,553,566)</b>	<b>(429,182)</b>	<b>(1,982,748)</b>	<b>(1,848,455)</b>

**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 Net (Return) /Loss £
	£	£	£	£	£
Lauder Cemetery (Old)	0	0	63	0	0
Lauder War Memorial	0	0	0	0	0
Old Castleriggs Grazings	(390)	(430)	(430)	(390)	(390)
Burnmill Haugh	0	0	0	0	0
Raiths Acre & Chesters Acre	(235)	(470)	(470)	(235)	(235)
Lauder Golf Course	0	0	84	0	0
Lauder Town Hall	0	0	3,139	0	0
Lauder Common Farm	(8,550)	(8,635)	2,304	(8,500)	(8,500)
Lauder Common Farm Shootings	(1,200)	(1,200)	(1,200)	(1,200)	(1,200)
Lauder Common Plantations	0	0	0	0	0
Land Refuse Tip (1) Grazings	0	0	625	0	0
Land Refuse Tip (2) Grazings	0	0	625	0	0
Calforward Park Grazings	(390)	(430)	(430)	(390)	(390)
Burnmill Woodland	0	0	0	0	0
Burnmill Area	0	0	0	0	0
Lauder Library (Old Jail)	0	0	(340)	0	0
Old Castleriggs Recreation Grnd	0	0	0	0	0
Lauder Village Hall	0	0	0	0	0
Lauder Public Toilets	0	0	0	0	0
Old Pavilion & Site	0	0	5,076	0	0
Lauder Play Park	0	0	2,481	0	0
Lauder Recreation Park	0	0	0	0	0
Lauder Hill	0	0	0	0	0
Lauder Burn Woodland	0	0	0	0	0
Property Expenditure (General)	0	0	0	0	0
<b>Total</b>	<b>(10,765)</b>	<b>(11,165)</b>	<b>11,527</b>	<b>(10,715)</b>	<b>(10,715)</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
	£	£	£	£	£	£
Lauder Cemetery (Old)	0	0	63	63	0	0
Lauder War Memorial	0	0	0	0	0	0
Old Castleriggs Grazings	0	0	0	0	0	0
Burnmill Haugh	0	0	0	0	0	0
Raiths Acre & Chesters Acre	0	0	0	0	0	0
Lauder Golf Course	0	0	84	84	0	0
Lauder Town Hall	0	0	3,139	3,139	0	0
Lauder Common Farm	0	4,507	6,432	10,939	0	0
Lauder Common Farm Shootings	0	0	0	0	0	0
Lauder Common Plantations	0	0	0	0	0	0
Land Refuse Tip (1) Grazings	500	625	0	625	0	0
Land Refuse Tip (2) Grazings	500	625	0	625	0	0
Calfward Park Grazings	750	0	0	0	0	0
Burnmill Woodland	0	0	0	0	0	0
Burnmill Area	0	0	0	0	0	0
Lauder Library (Old Jail)	0	0	(340)	(340)	0	0
Old Castleriggs Recreation Grnd	0	0	0	0	0	0
Lauder Village Hall	0	0	0	0	0	0
Lauder Public Toilets	0	0	0	0	0	0
Pavilion & Site	4,450	5,076	0	5,076	0	0
Lauder Play Park	0	2,481	0	2,481	0	0
Lauder Recreation Park	0	0	0	0	0	0
Lauder Hill	4,500	0	0	0	0	0
Lauder Burn Woodland	2,000	0	0	0	0	0
Property Expenditure (General)	3,100	0	0	0	0	0
<b>Total</b>	<b>15,800</b>	<b>13,314</b>	<b>9,378</b>	<b>22,692</b>	<b>0</b>	<b>0</b>

## LAUDER COMMON GOOD FUND

## APPENDIX 4

## PROPERTY PORTFOLIO VALUATION FOR 2021/22

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

<b>Fixed Assets – Land &amp; Buildings</b>	<b>Net Book Value at 01/04/21</b>	<b>Adjustment (see Para 4.9 above)</b>	<b>Depn Charge 2021/22</b>	<b>Net Book Value at 31/03/22</b>	<b>Project'd Depn Charge 2022/23</b>	<b>Project'd Net Book Value at 31/03/23</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Lauder Cemetery (Old)	0	0	0	<b>0</b>	0	<b>0</b>
Lauder War Memorial	0	0	0	<b>0</b>	0	<b>0</b>
Old Castleriggs Grazings	8,000	0	0	<b>8,000</b>	0	<b>8,000</b>
Burnmill Haugh	0	13,700	0	<b>13,700</b>	0	<b>13,700</b>
Raiths Acre & Chesters Acre	12,000	0	0	<b>12,000</b>	0	<b>12,000</b>
Lauder Golf Course	75,300	0	0	<b>75,300</b>	0	<b>75,300</b>
Lauder Town Hall	43,220	12,500	(17,040)	<b>38,680</b>	(17,040)	<b>21,640</b>
Lauder Common Farm	1,049,733	0	(2,633)	<b>1,047,100</b>	(2,633)	<b>1,044,467</b>
Lauder Common Farm Shootings	6,000	0	0	<b>6,000</b>	0	<b>6,000</b>
Lauder Common Plantations	16,000	0	0	<b>16,000</b>	0	<b>16,000</b>
Land Refuse Tip (1) Grazings	1,500	0	0	<b>1,500</b>	0	<b>1,500</b>
Land Refuse Tip (2) Grazings	1,750	0	0	<b>1,750</b>	0	<b>1,750</b>
Calfward Park Grazings	7,000	0	0	<b>7,000</b>	0	<b>7,000</b>
Burnmill Woodland	3,700	0	0	<b>3,700</b>	0	<b>3,700</b>
Burnmill Area	0	0	0	<b>0</b>	0	<b>0</b>
Lauder Library (Old Jail)	23,680	0	(6,660)	<b>17,020</b>	(6,660)	<b>10,360</b>
Old Castleriggs Recreation Grnd	0	0	0	<b>0</b>	0	<b>0</b>
Lauder Village Hall	15,500	219,500	(113,900)	<b>121,100</b>	(113,900)	<b>7,200</b>
Lauder Public Toilets	800	23,200	(5,512)	<b>18,488</b>	(5,512)	<b>12,976</b>
Old Pavilion Site	3,500	0	0	<b>3,500</b>	0	<b>3,500</b>
Pavilion	0	333,500	(9,706)	<b>323,794</b>	(9,706)	<b>314,088</b>
Lauder Play Park	0	0	0	<b>0</b>	0	<b>0</b>
Lauder Recreation Park	0	0	0	<b>0</b>	0	<b>0</b>
<b>Total</b>	<b>1,267,683</b>	<b>602,400</b>	<b>(155,451)</b>	<b>1,714,632</b>	<b>(155,451)</b>	<b>1,559,181</b>

<b>Fixed Assets – Moveable Assets</b>	<b>Net Book Value at 31/03/22 £</b>
<p>Art &amp; Artefacts – held in locations below:</p> <p><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</p> <p><u>Lauder Town Hall</u>  Burgh Standard, 1912</p> <p><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</p> <p><u>Stored by Bank of Scotland</u>  Burgh of Lauder Seal  Provosts Chain</p> <p><u>Other</u>  Provosts Robes</p>	0
	<b>0</b>

**INVESTMENTS EXTERNALLY MANAGED**

<b>Cost of Investment</b>	<b>Units</b>	<b>£</b>
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
<b>Total Invested to 31 March 2022</b>	<b>230,472</b>	<b>249,524</b>

<b>Value of Investment</b>	<b>£</b>
31 March 2018	248,572
31 March 2019	250,549
31 March 2020	211,287
31 March 2021	251,241
30 June 2021	252,086
30 September 2021	250,306
31 December 2021	259,263
31 March 2022	251,238
<b>Increase/(Decrease) from Total Cash Invested</b>	<b>1,714</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