
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)

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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

PEEBLES COMMON GOOD FUND

APPENDIX 5

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