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

Report by Director of Finance & Procurement

PEEBLES COMMON GOOD FUND SUB-COMMITTEE

28 February 2024

1 PURPOSE AND SUMMARY

- 1.1 This report provides the details of the income and expenditure for the Peebles 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 £27,804 for the year, which is less than the projected deficit figure reported at the 22 November meeting, as a result of a decrease in the property repairs and maintenance budget.
- 1.3 Appendix 2 provides a projected balance sheet value as at 31 March 2024. It shows a projected decrease in reserves of £208,312.
- 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) Agrees the projected 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 £27,804. 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 £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 £23,350, 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 £225, which has been re-invested to purchase an additional 240 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 projected property expenditure has decreased by £55,100, as the required roof reslating at the Old Corn Exchange Shop (Rear) will now be completed in 2024/25.
- (c) The total proposed budget for 2024/25 is shown in Appendix 1.
- (d) 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		
Peebles Community Trust/Peebles Youth Voice	19/04/23	3,000
Peebles Pensioners Association	24/05/23	1,050
Peebles Christmas Lights Association	27/06/23	3,000
Peebles Highland Games	27/06/23	5,000
Interest Link Borders	23/08/23	2,000
Tweeddale Youth Action Group	11/09/23	3,000
Nomad Beat	22/11/23	5,000
Total Paid to 31 March 2024		22,050
Approved but not yet paid		0
Total Grants Approved not paid		0
Approved Budget 2023/24		25,000
<i>(Unallocated)/Overallocated Budget</i>		<i>(2,950)</i>

The budget for 2024/25 is proposed at £14,000, 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 £180,508. 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, the projected movement in year and projected balance sheet as at 31 March 2024; along with projected balance to 31 March 2025.

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 projected to be £2,869 at 31 March 2024 and is detailed below:

Cash Balance	£
Opening Balance at 1 April 2023	31,254
Projected deficit for year from Income & Expenditure Statement	(27,804)
Net cash movement in Debtors/Creditors	(0)
Rebate Investment in Aegon	(581)
Projected Closing Balance as at 31 March 2024	2,869

4.12 Balance Sheet – Capital Reserve

The movement in the Capital Reserves includes the unrealised loss 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: Peebles Common Good Committee 22 November 2023

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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 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	(58,360)	(67,770)	(67,770)		(60,940)	4.2	
Non-Property Related Income							
Interest on Cash deposited with Council	(0)	(300)	(300)		(300)	4.3	
Investment Funds – Dividends Rec'd	(20,040)	(23,350)	(23,350)		(23,370)	4.3	Est 5% return
Other Income	(224)	(500)	(500)		(500)	4.3	
Total Income	(78,624)	(91,920)	(91,920)		(85,110)		
Property Expenditure							
Property Costs – General	72,513	130,100	75,000	(55,100)	55,100	4.4	
Haylodge Toilets – Cleaning etc	8,600	9,780	9,780	0	10,400	4.4	
Total Property Expenditure	81,113	139,880	84,780	(55,100)	65,500		
Grants & Other Donations	22,050	25,000	25,000		14,000	4.5	3 year average
Central Support Service Charge	9,944	9,388	9,944	556	10,242	4.6	Subject to review
Depreciation							
Depreciation Charge	0	180,508	180,508		63,033	4.7	
Contribution from Revaluation Reserve	(0)	(180,508)	(180,508)		(63,033)	4.7	
Net impact of Depreciation on Revenue Reserve	0	0	0		0		
Total Net (Surplus)/Deficit for year	34,483	82,348	27,804	(54,544)	4,632		

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	890,092	(180,508)	709,584	646,551
Feu Duties	1,619	0	1,619	1,619
Total Fixed Assets	891,711	(180,508)	711,203	648,170
Capital in Investment Fund				
Investment Fund Book Value	505,760	581	506,341	506,922
Unrealised Gains/(Loss)	(59,345)	0	(59,345)	(59,345)
Market Value	446,415	581	446,996	447,577
Current Assets				
Debtors	19,344	0	19,344	19,344
Cash deposited with SBC	31,254	(28,385)	2,869	(2,344)
Total Current Assets	50,598	(28,385)	22,213	17,000
Current Liabilities				
Creditors	0	0	0	0
Receipts in Advance	1,960	0	1,960	1,960
Total Current Liabilities	1,960	0	1,960	1,960
Net Assets	1,390,684	(208,312)	1,182,372	1,114,707
Funded by:				
Reserves				
Revenue Reserve	(136,318)	27,804	(108,514)	(103,882)
Capital Reserve	(412,450)	0	(412,450)	(412,450)
Revaluation Reserve	(841,916)	180,508	(661,408)	(598,375)
Total Reserves	(1,390,684)	208,312	(1,182,372)	1,114,707

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	Project'd Budget	Actuals as at 30/09/23	Proposed 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	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	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)	(14,477)	57,500	(17,500)	(17,500)
2. Neidpath Grazings	0	0	0	0	0	0
8. Haylodge Park	(250)	(250)	0	(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)	(703)	(10,830)	(2,500)	(2,500)
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)	(155)	(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	10,400
39. Land at Gytes Leisure Centre	0	0	0	0	0	0
26. Old Corn Exchange Shop (Rear)	(2,000)	(2,000)	(5,000)	(2,000)	(3,500)	51,600
18. Haylodge Pavilion Site	0	0	(354)	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	(67,770)	(67,770)	(58,360)	17,010	(60,940)	4,560

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	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	(365)	(365)	0
Peebles Disused Railway	0	0	0	0	0	0
6. Peebles Golf Course	0	0	0	0	0	0
1. Jedderfield Farm & Grazing	75,000	75,000	72,439	(117)	72,322	0
2. Neidpath Grazings	0	0	0	0	0	0
8. Haylodge Park	0	0	353	0	353	0
17. Haylodge Depot	0	0	0	(192)	(192)	0
26. Old Corn Exchange Hall	0	0	570	0	570	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	337	0	337	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	141	(2)	139	0
32. Garage 1 Tweed Green	0	0	0	0	0	0
12. Venlaw Quarry	0	0	(2,640)	0	(2,640)	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	(7)	(7)	0
32. Garage 3 Tweed Green	0	0	0	0	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	0	0	0	0	0
13. Haylodge Toilets	9,780	9,780	120	8,704	8,824	10,400
39. Land at Gytes Leisure Centre	0	0	0	0	0	0
26. Old Corn Exchange Shop (Rear)	55,100	0	0	(525)	(525)	55,100
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	929	1,368	2,297	0
Total	139,880	84,780	72,249	8,864	81,113	65,500

PROPERTY PORTFOLIO VALUATION FOR 2023/24

Projected property valuation to 31 March 2024 and to 31 March 2025)

Fixed Assets – Land & Buildings	Net Book Value at 01/04/23	Project'd Dep'n Charge 2023/24	Project'd Net Book Value at 31/03/24	Project'd Dep'n Charge 2024/25	Project'd Net Book Value at 31/03/25
	£	£	£	£	£
33. Tweed Green Car Park	0	0	0	0	0
25. Greenside Car Park	0	0	0	0	0
22. Kings Meadows Car Park	0	0	0	0	0
9. George Meikle Kemp Monument	0	0	0	0	0
11. Victoria Park (part)	0	0	0	0	0
10. Victoria Park Tennis Courts	40,000	0	40,000	0	40,000
Peebles Disused Railway	0	0	0	0	0
6. Peebles Golf Course	158,000	0	158,000	0	158,000
1. Jedderfield Farm & Grazing	150,176	(4,824)	145,352	(4,824)	140,528
2. Neidpath Grazings	20,000	0	20,000	0	20,000
8. Haylodge Park	0	0	0	0	0
17. Haylodge Depot	51,400	(30,600)	20,800	(20,800)	0
26. Old Corn Exchange Hall	24,250	(19,750)	4,500	(4,500)	0
34. Walkershaugh Store	28,600	(23,400)	5,200	(5,200)	0
28. Tweed Green	0	0	0	0	0
24. Cuddy Green (Part 1)	0	0	0	0	0
29. Venlaw Wood	16,000	0	16,000	0	16,000
20. Tweed Fishings	0	0	0	0	0
27. Peebles Town Clock	0	0	0	0	0
26. Old Corn Exchange Shop –(Front)	58,625	(55,375)	3,250	(3,250)	0
32. Garage 1 Tweed Green	2,750	(2,250)	500	(500)	0
12. Venlaw Quarry	0	0	0	0	0
30. Venlaw Amenity Ground	0	0	0	0	0
Old Town Wall Monument	0	0	0	0	0
3. Haylodge Park Play Area	0	0	0	0	0
37. Walkershaugh ACF Site	10,000	0	10,000	0	10,000
36. Walkershaugh Bowling Green	500	0	500	0	500
40. Former Railway	0	0	0	0	0
35. Ninians Haugh Park	0	0	0	0	0
35. Ninians Haugh Play Area	0	0	0	0	0
19. Old Town Green	0	0	0	0	0
32. Garage Tweed 2 Tweed Green	1,650	(1,350)	300	(300)	0
32. Garage 3 Tweed Green	1,650	(1,350)	300	(300)	0
23. Land at March Street	0	0	0	0	0
38. Gas Governor Site	750	0	750	0	750
4. Fotheringham Bridge	0	0	0	0	0
16. Haylodge Cottage & Land	144,175	(11,825)	132,350	(11,825)	120,525
15. Garage Sites at Kirkland St (1-8)	8,000	0	8,000	0	8,000
21. Kingsmeadows Toilets	2,600	0	2,600	0	2,600
13. Haylodge Toilets	18,176	(6,824)	11,352	(6,824)	4,528
39. Land at Gytes Leisure Centre	0	0	0	0	0
26. Old Corn Exchange Shop (Rear)	27,250	(22,750)	4,500	(4,500)	0
18. Haylodge Pavilion Site	4,790	(210)	4,580	(210)	4,370
5. Elliots Park Grazings	50,000	0	50,000	0	50,000
7. Kingsland Primary School & Site	70,000	0	70,000	0	70,000
7. Kingsland P'mary School Sub Stn	750	0	750	0	750
7. Kingsland Nursery School	0	0	0	0	0
14. Connor Ridge Monitoring Site	0	0	0	0	0
Total	890,092	(180,508)	709,584	(63,033)	646,551

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)	Projected Net Book Value at 31/03/24 £
Kingsland School Site	7,496,900
Kingsmeadows Toilets	101,600
Kingsland Nursery School	399,000
Total	7,997,500

INVESTMENTS EXTERNALLY MANAGED

Cost of Investment	Units	£
Aegon Asset Management Investment (February 2018)	387,354	419,388
Aegon Asset Management Investment (August 2018)	22,187	24,000
Aegon Fund Rebate – (2018-2019)	422	452
Aegon Asset Management Investment – (May 19)	18,254	20,000
Aegon Fund Rebate – (2019-2020)	350	392
Aegon Asset Management Investment – (January 2021)	36,802	40,000
Aegon Fund Rebate – (2020-2021)	434	437
Aegon Fund Rebate – (2021-2022)	464	510
Aegon Fund Rebate – (2022-2023)	596	581
Aegon Fund Rebate – (2023-2024)	240	225
Total Invested to 31 December 2023	467,103	505,985

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
31 March 2023	446,416
30 June 2023	448,329
30 September 2023	439,057
31 December 2023	463,553
Increase/(Decrease) from Total Cash Invested	(42,432)

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