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

Report by Director of Finance & Procurement

SELKIRK COMMON GOOD FUND SUB-COMMITTEE

14 February 2024

1 PURPOSE AND SUMMARY

- 1.1 This report provides the details of the income and expenditure for the Selkirk 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 £3,473 for the year, which is more than the deficit figure reported at the 29 November meeting, as a result of an increase to the Central Support Charge.
- 1.3 Appendix 2 provides a projected balance sheet value as at 31 March 2024. It shows a projected decrease in reserves of £142,749.
- 1.4 Appendix 3a provides a breakdown of the property portfolio showing projected rental income and projected net return for 2023/24 and actual property income to 31 December 2023.
- 1.5 Appendix 3b provides a breakdown of the property portfolio showing projected property expenditure for 2023/24 and actual property expenditure to 31 December 2023.
- 1.6 Appendix 4 provides a breakdown of the property portfolio showing projected property valuations at 31 March 2024.
- 1.7 Appendix 5 shows the value of the Aegon Asset Management Investment Fund to 31 December 2023.

2 RECOMMENDATIONS

- 2.1 I recommend that the Common Good Fund Sub-Committee:**
 - (a) Notes the actual income and expenditure for 2023/24 in Appendix 1 as the revised budget for 2023/24;**
 - (b) Agrees the proposed budget for 2024/25 as shown in Appendix 1:**
 - (c) Notes the projected balance sheet value as at 31 March 2024 in Appendix 2;**

(d) Notes the summary of the property portfolio in Appendices 3 and 4; and

(e) Notes the current position of the Aegon Asset Management Investment Fund in Appendix 5.

3 BACKGROUND

3.1 This report provides the Committee with financial information for the period to 31 December 2023, projections to 31 March 2024 and proposed budgets for 2024/25. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2024 and 31 March 2025.

4 FINANCIAL POSITION 2023/24

4.1 Appendix 1 provides details on income and expenditure for the 2023/24 financial year. The projected net position for the year is a deficit of £3,473. Also included is the proposed budget for 2024/25. The proposed budgeted net position for 2024/25 is a deficit of £157,267. This is due to the costs associated with the relinquishment of Linglie Farm.

4.2 Income & Expenditure – Property Income

(a) 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 £50 relating to interest receivable on cash held by SBC. Also included are dividends from the Common Good Funds investment in Aegon Asset Management amounting to £11,940 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 £115, which has been re-invested to purchase an additional 123 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) Appendices 3a and 3b show a full breakdown of the projections for property rental and repairs for 2023/24. 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 2024, are shown below:

| Grant Recipients | Approved | £ |
|---|-----------------|------------------------|
| Approved and Paid to 31 December 2023 Selkirk Silver Band | 07/06/23 | 1,500 |
| Total Paid to 31 March 2024 | | 1,500 |
| Approved Budget 2023/24 | | 18,150 |
| <i>(Unallocated)/Overallocated Budget</i> | | <i>(16,650)</i> |

The budget for 2024/25 is proposed at £9,400, 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 £139,276. 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 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 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 £87,276 at 31 March 2024 and is detailed below:

| Cash Balance | £ |
|--|---------------|
| Opening Balance at 1 April 2023 | 91,046 |
| Projected deficit for year from Income & Expenditure statement | (3,473) |
| Net Cash Movement in Debtors/Creditors | 0 |
| Rebate Investment in Aegon | (297) |
| Projected Closing Balance at 31 March 2024 | 87,276 |

4.12 Balance Sheet – Capital Reserve

The movement in the Capital Reserves includes the unrealised gain for the Aegon Asset Management Fund as at 31 March 2023, but due to the nature of the markets no estimate has been made for the future years' movement

5 IMPLICATIONS

5.1 Financial

There are no further financial implications other than those explained above in Section 4.

5.2 Risk and Mitigations

There is a risk that investments in the Aegon Asset Management Fund may reduce in value due to market or investment performance. This risk cannot be fully mitigated; however, it is being managed by the selection of a Fund Manager with a clear objective of preserving capital values while aiming to produce returns in line with the benchmark.

5.3 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
Director of Finance & Procurement

Author(s)

| | |
|-------------------|--|
| Kirsten Robertson | Statutory Reporting & Treasury Business Partner – Tel: 01835 825506 |
|-------------------|--|

Background Papers:

Previous Minute Reference: Selkirk Common Good Committee 29 November 2023

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Contact us at Finance, Council Headquarters, Newtown St Boswells, Melrose, TD6 0SA. Tel: 01835 824000 Fax: 01835 825166
Email: t&cteam@scotborders.gov.uk

**SELKIRK 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 Out-turn 2023/24 | Full Year Projected Over/ (Under) Spend 2023/24 | Full Year Proposed Budget 2024/25 | Para Ref | Comments |
|--|------------------------------------|--|---|--|--|---------------------|-------------------|
| | £ | £ | £ | £ | £ | | |
| Property Income | | | | | | | |
| Rental Income | (84,472) | (60,631) 0 | (60,631) 0 | | (67,831) 0 | 4.2 | |
| Non-Property Related Income | | | | | | | |
| Interest on Cash deposited with Council | (0) | (50) | (50) | | (50) | 4.3 | |
| Investment Funds – Dividends Rec'd | (10,247) | (11,940) | (11,940) | | (11,950) | 4.3 | Est 5% return |
| Realised Gain on Disinvestment | (0) | 0 | 0 | | 0 | 4.3 | |
| Other Income | (115) | (260) | (260) | | (260) | 4.3 | |
| Total Income | (94,834) | (72,881) | (72,881) | | (80,091) | | |
| Property Costs – General | 43,340 | 45,500 | 45,500 | | 19,000 | | |
| Property Costs - Relinquishment | | | | | 198,000 | 4.4 | |
| Grants & Other Donations | 1,500 | 18,150 | 18,150 | | 9,400 | 4.5 | 3 year average |
| Central Support Service Charge | 12,704 | 11,994 | 12,704 | 710 | 13,085 | 4.6 | Subject to review |
| Depreciation | | | | | | | |
| Depreciation Charge | 0 | 139,276 | 139,276 | | 139,276 | 4.7 | |
| Contribution from Revaluation Reserve | 0 | (139,276) | (139,276) | | (139,276) | 4.7 | |
| Net impact of Depreciation on Revenue Reserve | 0 | 0 | 0 | | 0 | | |
| Total Net (Surplus)/Deficit for year | (37,290) | 2,763 | 3,473 | 710 | 159,394 | | |

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 | 3,906,624 | (139,276) | 3,767,348 | 3,628,072 |
| Moveable Assets | 1,500 | 0 | 1,500 | 1,500 |
| Total Fixed Assets | 3,908,124 | (139,276) | 3,768,848 | 3,629,572 |
| Capital in Investment Funds | | | | |
| Investment Fund Book Value | 258,885 | 297 | 259,182 | 259,479 |
| Unrealised Gains/(Loss) | (30,611) | 0 | (30,611) | (30,611) |
| Market Value | 228,274 | 297 | 228,571 | 228,868 |
| Current Assets | | | | |
| Debtors | 8,178 | 0 | 8,178 | 8,178 |
| Cash deposited with SBC | 91,046 | (3,770) | 87,276 | (72,415) |
| Total Current Assets | 99,224 | (3,770) | 95,454 | (64,237) |
| Current Liabilities | | | | |
| Creditors | 0 | 0 | 0 | 0 |
| Receipts in Advance | (720) | 0 | (720) | (720) |
| Total Current Liabilities | (720) | 0 | (720) | (720) |
| Net Assets | 4,234,902 | (142,749) | 4,092,153 | 3,793,483 |
| Funded by: | | | | |
| Reserves | | | | |
| Revenue Reserve | (182,783) | 3,473 | (179,310) | (19,916) |
| Capital Reserve | (164,389) | 0 | (164,389) | (164,389) |
| Revaluation Reserve | (3,887,730) | 139,276 | (3,748,454) | (3,609,178) |
| Total Reserves | (4,234,902) | 142,749 | (4,092,153) | (3,793,483) |

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 31/12/23 | Project'd Net (Return) /Loss | Project'd Budget | Project'd Net (Return) /Loss |
| | £ | £ | £ | £ | £ | £ |
| The Green Hut | (2,350) | (2,350) | 0 | (2,350) | (2,350) | (2,350) |
| Town Hall Clock | 0 | 0 | 0 | 0 | 0 | 0 |
| Pant Well Monument | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria Hall Caretakers Flat | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria Hall | 0 | 0 | 0 | 0 | 0 | 0 |
| Pringle Park | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria Park Pavilion site | (200) | (200) | (233) | (200) | (200) | (200) |
| Pringle Park Play Area | 0 | 0 | 0 | 0 | 0 | 0 |
| Selkirk Golf Course | 0 | 0 | 0 | 0 | 0 | 0 |
| South Common Farm | (9,500) | (9,500) | (10,759) | (6,000) | (9,500) | (5,500) |
| Smedheugh Farm | (23,500) | (23,500) | (38,971) | (20,000) | (23,500) | (23,500) |
| Selkirk Hill Grazings | (410) | (410) | (410) | 9,590 | (410) | 9,590 |
| Linglie Farm | (7,300) | (7,300) | (18,767) | (3,800) | (11,000) | 187,000 |
| Victoria Park & Caravan Site | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 Market Place | (4,160) | (4,160) | (4,853) | (4,160) | (4,160) | (4,160) |
| 28 Market Place | (2,500) | (2,500) | (5,769) | 17,500 | (6,000) | (6,000) |
| Selkirk Town Hall | 0 | 0 | 0 | 0 | 0 | 0 |
| South Common Plantations | 0 | 0 | 0 | 0 | 0 | 0 |
| Smedheugh Farm Shootings | (200) | (200) | (250) | (200) | (200) | (200) |
| Smedheugh Plantations | 0 | 0 | 0 | 0 | 0 | 0 |
| Linglie Plantations | 0 | 0 | 0 | 0 | 0 | 0 |
| Linglie Farm Shootings | 0 | 0 | 0 | 0 | 0 | 0 |
| Linglie Mast Site | (10,311) | (10,311) | (4,210) | (10,311) | (10,311) | (10,311) |
| South Common Farm Shootings | (200) | (200) | (250) | (200) | (200) | (200) |
| Bog Park Recreation Area | 0 | 0 | 0 | 0 | 0 | 0 |
| Shawburn Amenity Ground | 0 | 0 | 0 | 0 | 0 | 0 |
| Shawburn Toll Embankment | 0 | 0 | 0 | 0 | 0 | 0 |
| Bog Park Play Hall | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria Park Play Area | 0 | 0 | 0 | 0 | 0 | 0 |
| Civic Amenity Site | 0 | 0 | 0 | 0 | 0 | 0 |
| Rosebank Quarry Former Tip Site | 0 | 0 | 0 | 0 | 0 | 0 |
| Rosebank Quarry Play Area | 0 | 0 | 0 | 0 | 0 | 0 |
| Shawpark Road Development Site | 0 | 0 | 0 | 0 | 0 | 0 |
| River Ettrick Salmon Fishing Right | 0 | 0 | 0 | 0 | 0 | 0 |
| Sir Walter Scott Statue | 0 | 0 | 0 | 0 | 0 | 0 |
| Fletchers Memorial | 0 | 0 | 0 | 0 | 0 | 0 |
| Selkirk Swimming Pool (Live B'ders) | 0 | 0 | 0 | 0 | 0 | 0 |
| Property Expenditure General | 0 | 0 | 0 | 5,000 | 0 | 5,000 |
| Total | (60,631) | (60,631) | (84,472) | (15,131) | (67,831) | 149,169 |

PROPERTY PORTFOLIO PERFORMANCE FOR 2023/24
(Actual expenditure to 31 December 2023 and 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 | Project'd Budget |
| | £ | £ | £ | £ | £ | £ |
| The Green Hut | 0 | 0 | 0 | 0 | 0 | 0 |
| Town Hall Clock | 0 | 0 | 0 | 0 | 0 | 0 |
| Pant Well Monument | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria Hall Caretakers Flat | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria Hall | 0 | 0 | 82 | 0 | 82 | 0 |
| Pringle Park | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria Park Pavilion site | 0 | 0 | 120 | 0 | 120 | 0 |
| Pringle Park Play Area | 0 | 0 | 0 | 0 | 0 | 0 |
| Selkirk Golf Course | 0 | 0 | 0 | 0 | 0 | 0 |
| South Common Farm | 3,500 | 3,500 | 1,571 | 0 | 1,571 | 4000 |
| Smedheugh Farm | 3,500 | 3,500 | 3,834 | 0 | 3,834 | 0 |
| Selkirk Hill Grazings | 10,000 | 10,000 | 10,000 | 0 | 10,000 | 10,000 |
| Linglie Farm | 3,500 | 3,500 | 9,792 | 0 | 9,792 | 198,000 |
| Victoria Park & Caravan Site | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 Market Place | 0 | 0 | 1,710 | (46) | 1,664 | 0 |
| 28 Market Place | 20,000 | 20,000 | 14,478 | 1,399 | 15,877 | 0 |
| Selkirk Town Hall | 0 | 0 | 0 | 0 | 0 | 0 |
| South Common Plantations | 0 | 0 | 0 | 0 | 0 | 0 |
| Smedheugh Farm Shootings | 0 | 0 | 0 | 0 | 0 | 0 |
| Smedheugh Plantations | 0 | 0 | 0 | 0 | 0 | 0 |
| Linglie Plantations | 0 | 0 | 0 | 0 | 0 | 0 |
| Linglie Farm Shootings | 0 | 0 | 0 | 0 | 0 | 0 |
| Linglie Mast Site | 0 | 0 | 0 | 0 | 0 | 0 |
| South Common Farm Shootings | 0 | 0 | 0 | 0 | 0 | 0 |
| Bog Park Recreation Area | 0 | 0 | 0 | 0 | 0 | 0 |
| Shawburn Amenity Ground | 0 | 0 | 0 | 0 | 0 | 0 |
| Shawburn Toll Embankment | 0 | 0 | 0 | 0 | 0 | 0 |
| Bog Park Playground | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria Park Play Area | 0 | 0 | 0 | 0 | 0 | 0 |
| Civic Amenity Site | 0 | 0 | 0 | 0 | 0 | 0 |
| Rosebank Quarry Former Tip Site | 0 | 0 | 0 | 0 | 0 | 0 |
| Rosebank Quarry Play Area | 0 | 0 | 0 | 0 | 0 | 0 |
| Shawpark Road Development Site | 0 | 0 | 0 | 0 | 0 | 0 |
| River Ettrick Salmon Fishing Right | 0 | 0 | 0 | 0 | 0 | 0 |
| Sir Walter Scott Statue | 0 | 0 | 0 | 0 | 0 | 0 |
| Fletchers Memorial | 0 | 0 | 0 | 0 | 0 | 0 |
| Selkirk Swimming Pool (Live Borders) | 0 | 0 | 0 | 0 | 0 | 0 |
| Property Expenditure General | 5,000 | 5,000 | 400 | 0 | 400 | 5,000 |
| Total | 45,500 | 45,500 | 41,987 | 1,353 | 43,340 | 217,000 |

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

| Fixed Assets – Land & Buildings | Net Book Value at 31/03/23 | Project'd Depn Charge 2023/24 | Project'd Net Book Value at 31/03/24 | Project'd Depn Charge 2024/25 | Project'd Net Book Value at 31/03/25 |
|--|---|--|---|--|---|
| | £ | £ | £ | £ | £ |
| The Green Hut | 33,000 | 0 | 33,000 | 0 | 33,000 |
| Town Hall Clock | 0 | 0 | 0 | 0 | 0 |
| Sir Walter Scott Statue | 0 | 0 | 0 | 0 | 0 |
| Fletchers Memorial | 0 | 0 | 0 | 0 | 0 |
| Pant Well Monument | 0 | 0 | 0 | 0 | 0 |
| Victoria Hall Caretakers Flat | 55,091 | (4,909) | 50,182 | (4,909) | 45,273 |
| Victoria Hall | 846,690 | (68,310) | 778,380 | (68,310) | 710,070 |
| Pringle Park | 0 | 0 | 0 | 0 | 0 |
| Victoria Park Pavilion site | 4,000 | 0 | 4,000 | 0 | 4,000 |
| Pringle Park Play Area | 0 | 0 | 0 | 0 | 0 |
| Selkirk Golf Course | 152,000 | 0 | 152,000 | 0 | 152,000 |
| South Common Farm | 437,819 | (7,181) | 430,638 | (7,181) | 423,457 |
| Smedheugh Farm | 1,076,765 | (23,235) | 1,053,530 | (23,235) | 1,030,295 |
| Selkirk Hill Grazings | 36,000 | 0 | 36,000 | 0 | 36,000 |
| Linglie Farm | 712,273 | (7,727) | 704,546 | (7,727) | 696,819 |
| Victoria Park & Caravan Site | 0 | 0 | 0 | 0 | 0 |
| 26 Market Place | 30,588 | (4,514) | 26,074 | (4,514) | 21,560 |
| 28 Market Place | 38,586 | (5,714) | 32,872 | (5,714) | 27,158 |
| Selkirk Town Hall | 137,312 | (17,686) | 119,626 | (17,686) | 101,940 |
| South Common Plantations | 9,000 | 0 | 9,000 | 0 | 9,000 |
| Smedheugh Farm Shootings | 1,000 | 0 | 1,000 | 0 | 1,000 |
| Smedheugh Plantations | 35,000 | 0 | 35,000 | 0 | 35,000 |
| Linglie Plantations | 22,500 | 0 | 22,500 | 0 | 22,500 |
| Linglie Farm Shootings | 3,250 | 0 | 3,250 | 0 | 3,250 |
| Linglie Mast Site | 88,000 | 0 | 88,000 | 0 | 88,000 |
| South Common Farm Shooting | 1,000 | 0 | 1,000 | 0 | 1,000 |
| River Ettrick Salmon Fishing Rights | 750 | 0 | 750 | 0 | 750 |
| Bog Park Recreation Area | 0 | 0 | 0 | 0 | 0 |
| Shawburn Amenity Ground | 40,000 | 0 | 40,000 | 0 | 40,000 |
| Shawburn Toll Embankment | 0 | 0 | 0 | 0 | 0 |
| Bog Park Playground | 0 | 0 | 0 | 0 | 0 |
| Victoria Park Play Area | 0 | 0 | 0 | 0 | 0 |
| Selkirk Swimming Pool (Live Borders) | 0 | 0 | 0 | 0 | 0 |
| Civic Amenity Site | 114,000 | 0 | 114,000 | 0 | 114,000 |
| Rosebank Quarry Former Tip Site | 0 | 0 | 0 | 0 | 0 |
| Rosebank Quarry Play Area | 0 | 0 | 0 | 0 | 0 |
| Shawpark Rd Development Site | 32,000 | 0 | 32,000 | 0 | 32,000 |
| Total | 3,906,624 | (139,276) | 3,767,348 | (139,276) | 3,628,072 |

| Fixed Assets – Moveable Assets | Projected Net Book Value at 31/03/24 |
|---|---|
| | £ |
| Silver Arrow Display Case | 1,500 |
| Haining Painting | 0 |
| Arts & Artefacts – held in locations below: | 0 |
| <u>Selkirk Courthouse</u> | |
| Ceremonial & Related Items: | |
| Provosts Badge & Chain | |
| Treasurer’s Badge & Chain | |
| Baillies Badges & Chains | |
| Burgess Cup; Burgess Roll | |
| Silver Cup & Cover | |
| <u>Sir Walter Scott’s Courtroom</u> | |
| Ceremonial & Related Items: | |
| Copy of Royal Charter | |
| Framed Air View Map of Burgh of Selkirk | |
| Framed List of House holders in Selkirk, 1873 | |
| Certificate of Matriculation of the Arms of the Royal burgh of Selkirk | |
| Ceremonial Burgh hallberds | |
| Paintings & Photographs: | |
| James Hogg “the Ettrick Shepherd” | |
| After the Battle of Philiphaugh | |
| Flowers of the Forest (or Return from Flodden) | |
| The Legend of Ladywoodedge | |
| Yarrow Valley | |
| Selkirk: memories of Flodden | |
| Thomas Anderson, surgeon, Selkirk | |
| Henry Scott Anderson, MD, Provost 1868 - 80 | |
| Sir Walter Scott (7) | |
| Framed photograph of Andrew Lang | |
| Copy engraving of Mungo Park | |
| Engraving of Robert Burns | |
| Conferment of the Freedom of Selkirk on the Royal Company of Archers, 1971 | |
| Conferment of the Freedom of Selkirk on the Duke of Buccleuch and earl Home, 1963 | |
| Conferment of the Freedom of Selkirk on the Kings own Scottish Borderers, 1953 | |
| Dance of the Fairies, 1935 | |
| Engraving- Prince Leopold of Belgium | |
| Handwritten Letters: | |
| Letters from Walter Scott’s daughter Charlotte | |
| Letter from Sir Walter Scott | |
| Letters from Andrew Lang | |
| Letter from Mungo Park | |
| Signed copy of “Nithsdale” | |
| Other items: | |
| Bust of Sir Walter Scott | |
| Shield (2) | |
| Total | 1,500 |

INVESTMENTS EXTERNALLY MANAGED

| Cost of Investment | Units | £ |
|--|----------------|----------------|
| Aegon Asset Management Investment (February 2018) | 168,040 | 181,938 |
| Aegon Asset Management Investment (March 2018) | 46,331 | 50,000 |
| Aegon Asset Management Investment (August 2018) | 69,335 | 75,000 |
| Aegon Asset Management Disinvestment (March 2019) | (37,216) | (40,294) |
| Aegon Fund Rebate – (2018-2019) | 290 | 313 |
| Aegon Asset Management Disinvestment (June 2019) | (36,052) | (39,033) |
| Aegon Fund Rebate – (2019-2020) | 184 | 204 |
| Aegon Fund Rebate – (2020-2021) | 213 | 214 |
| Aegon Asset Management Investment (September 2021) | 27,076 | 30,000 |
| Aegon Fund Rebate – (2021-2022) | 224 | 246 |
| Aegon Fund Rebate – (2022-2023) | 305 | 297 |
| Aegon Fund Rebate – (2023-2024) | 123 | 115 |
| Total Invested to 31 December 2023 | 238,853 | 259,000 |

| Value of Investment | £ |
|---|-----------------|
| 31 March 2018 | 231,938 |
| 31 March 2019 | 269,040 |
| 31 March 2020 | 193,744 |
| 31 March 2021 | 230,380 |
| 31 March 2022 | 259,907 |
| 30 June 2022 | 231,187 |
| 30 September 2022 | 216,649 |
| 31 December 2022 | 228,829 |
| 31 March 2023 | 228,273 |
| 30 June 2023 | 229,252 |
| 30 September 2023 | 224,511 |
| 31 December 2023 | 237,037 |
| Increase/(Decrease) from Total Cash Invested | (21,963) |

| 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 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 |