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## **MONITORING REPORT FOR 6 MONTHS TO 30 SEPTEMBER 2023**

**Report by Director of Finance & Procurement**

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

**29 November 2023**

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

- 1.1 This report provides the details of the income and expenditure for the Selkirk Common Good Fund for the six months to 30 September 2023, a full year projected out-turn for 2023/24, and projected balance sheet values as at 31 March 2024.**
- 1.2 Appendix 1 provides the projected income and expenditure position for 2023/24. This shows a projected deficit of £2,763 for the year.
- 1.3 Appendix 2 provides a projected balance sheet value as at 31 March 2024. It shows a projected decrease in reserves of £142,039.
- 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 30 September 2023.
- 1.5 Appendix 3b provides a breakdown of the property portfolio showing projected property expenditure for 2023/24 and actual property expenditure to 30 September 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 30 September 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;**
  - (b) Notes the projected balance sheet value as at 31 March 2024 in Appendix 2;**
  - (c) Notes the summary of the property portfolio in Appendices 3 and 4; and**
  - (d) 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 30 September 2023 and projections to 31 March 2024. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2024.

### **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 £2,763.

#### **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 £58, which has been re-invested to purchase an additional 61 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:

<b>Grant Recipients</b>	<b>Approved</b>	<b>£</b>
<b>Approved and Paid to 30 September 2023</b>		
Selkirk Silver Band	07/06/23	1,500
<b>Total Paid to 31 March 2024</b>		<b>1,500</b>
<b>Approved Budget 2023/24</b>		<b>18,150</b>
<b><i>(Unallocated)/Overallocated Budget</i></b>		<b><i>(16,650)</i></b>

#### 4.6 Income & Expenditure – Central Support Service Charge

The proposed charge for 2023/24 is currently estimated using a 2% uplift on the 2022/23 charge. This is subject to revision once the 2023/24 pay award is confirmed and a full Service Charge Review has been completed and approved by Council.

#### 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 a projected balance sheet as at 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. 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.

#### 4.10 Balance Sheet – Investment Fund

The fund has a 13.16% unrealised loss 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 15.88% since investment in February 2018.

#### 4.11 Balance Sheet – Cash Balance

The cash held by the fund is projected to be £87,986 at 31 March 2024 and is detailed below:

<b>Cash Balance</b>	<b>£</b>
<b>Opening Balance at 1 April 2023</b>	<b>91,046</b>
Projected deficit for year from Income & Expenditure statement	(2,763)
Net Cash Movement in Debtors/Creditors	0
Rebate Investment in Aegon	(297)
<b>Projected Closing Balance at 31 March 2024</b>	<b>87,986</b>

#### 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 Director of Corporate Governance (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:** Selkirk Common Good Committee 30 August 2023

**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 & Investments, Council Headquarters, Newtown St Boswells, Melrose, TD6 0SA. Tel: 01835 824000 Fax: 01835 825166  
Email: [t&cteam@scotborders.gov.uk](mailto:t&cteam@scotborders.gov.uk)

**SELKIRK COMMON GOOD FUND  
PROJECTED INCOME AND EXPENDITURE 2023/24**

**APPENDIX 1**

	<b>Actuals at 30/09/23</b>	<b>Full Year Approved Budget 2023/24</b>	<b>Full Year Projected Out-turn 2023/24</b>	<b>Full Year Projected Over/ (Under) Spend 2023/24</b>	<b>Para Ref</b>	<b>Comments</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>		
<b>Property Income</b>						
Rental Income	(54,703)	(60,631)	(60,631)		4.2	
		0	0			
<b>Non-Property Related Income</b>						
Interest on Cash deposited with Council	(0)	(50)	(50)		4.3	
Investment Funds – Dividends Rec'd	(6,590)	(11,940)	(11,940)		4.3	Est 5% return
Realised Gain on Disinvestment	(0)	0	0		4.3	
Other Income	(58)	(260)	(260)		4.3	
<b>Total Income</b>	<b>(61,351)</b>	<b>(72,881)</b>	<b>(72,881)</b>			
<b>Property Costs – General</b>	<b>41,062</b>	<b>45,500</b>	<b>45,500</b>		4.4	
<b>Grants &amp; Other Donations</b>	<b>1,500</b>	<b>18,150</b>	<b>18,150</b>		4.5	3 year average
<b>Central Support Service Charge</b>	<b>0</b>	<b>11,994</b>	<b>11,994</b>		4.6	Subject to review
<b>Depreciation</b>						
Depreciation Charge	0	139,276	139,276		4.7	
Contribution from Revaluation Reserve	0	(139,276)	(139,276)		4.7	
<b>Net impact of Depreciation on Revenue Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>			
<b>Total Net (Surplus)/Deficit for year</b>	<b>(18,789)</b>	<b>2,763</b>	<b>2,763</b>			

## PROJECTED BALANCE SHEET VALUE AS AT 31 MARCH 2024

	Opening Balance at 01/04/23	Projected Movement in Year	Projected Closing Balance at 31/03/24
	£	£	£
<b>Fixed Assets</b>			
Land & Buildings	3,906,624	(139,276)	3,767,348
Moveable Assets	1,500	0	1,500
<b>Total Fixed Assets</b>	<b>3,908,124</b>	<b>(139,276)</b>	<b>3,768,848</b>
<b>Capital in Investment Funds</b>			
Investment Fund Book Value	258,885	297	259,182
Unrealised Gains/(Loss)	(30,611)	0	(30,611)
<b>Market Value</b>	<b>228,274</b>	<b>297</b>	<b>228,571</b>
<b>Current Assets</b>			
Debtors	8,178	0	8,178
Cash deposited with SBC	91,046	(3,060)	87,986
<b>Total Current Assets</b>	<b>99,224</b>	<b>(3,060)</b>	<b>96,164</b>
<b>Current Liabilities</b>			
Creditors	0	0	0
Receipts in Advance	(720)	0	(720)
<b>Total Current Liabilities</b>	<b>(720)</b>	<b>0</b>	<b>(720)</b>
<b>Net Assets</b>	<b>4,234,902</b>	<b>(142,039)</b>	<b>4,092,863</b>
<b>Funded by:</b>			
<b>Reserves</b>			
Revenue Reserve	(182,783)	2,763	(180,020)
Capital Reserve	(164,389)	0	(164,389)
Revaluation Reserve	(3,887,730)	139,276	(3,748,454)
<b>Total Reserves</b>	<b>(4,234,902)</b>	<b>142,039</b>	<b>(4,092,863)</b>

**PROPERTY PORTFOLIO PERFORMANCE FOR 2023/24****(Actual income to 30 September 2023 and projections to 31 March 2024)**

<b>Rental Income – Land &amp; Buildings</b>	<b>2023/24</b>			
	<b>Approv'd Budget</b>	<b>Project'd Budget</b>	<b>Actuals as at 30/09/23</b>	<b>Project'd Net (Return) /Loss</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
The Green Hut	(2,350)	(2,350)	0	(2,350)
Town Hall Clock	0	0	0	0
Pant Well Monument	0	0	0	0
Victoria Hall Caretakers Flat	0	0	0	0
Victoria Hall	0	0	0	0
Pringle Park	0	0	0	0
Victoria Park Pavilion site	(200)	(200)	(233)	(200)
Pringle Park Play Area	0	0	0	0
Selkirk Golf Course	0	0	0	0
South Common Farm	(9,500)	(9,500)	(10,259)	(6,000)
Smedheugh Farm	(23,500)	(23,500)	(15,471)	(20,000)
Selkirk Hill Grazings	(410)	(410)	(410)	9,590
Linglie Farm	(7,300)	(7,300)	(18,767)	(3,800)
Victoria Park & Caravan Site	0	0	0	0
26 Market Place	(4,160)	(4,160)	(4,853)	(4,160)
28 Market Place	(2,500)	(2,500)	0	17,500
Selkirk Town Hall	0	0	0	0
South Common Plantations	0	0	0	0
Smedheugh Farm Shootings	(200)	(200)	(250)	(200)
Smedheugh Plantations	0	0	0	0
Linglie Plantations	0	0	0	0
Linglie Farm Shootings	0	0	0	0
Linglie Mast Site	(10,311)	(10,311)	(4,210)	(10,311)
South Common Farm Shootings	(200)	(200)	(250)	(200)
Bog Park Recreation Area	0	0	0	0
Shawburn Amenity Ground	0	0	0	0
Shawburn Toll Embankment	0	0	0	0
Bog Park Play Hall	0	0	0	0
Victoria Park Play Area	0	0	0	0
Civic Amenity Site	0	0	0	0
Rosebank Quarry Former Tip Site	0	0	0	0
Rosebank Quarry Play Area	0	0	0	0
Shawpark Road Development Site	0	0	0	0
River Ettrick Salmon Fishing Right	0	0	0	0
Sir Walter Scott Statue	0	0	0	0
Fletchers Memorial	0	0	0	0
Selkirk Swimming Pool (Live B'ders)	0	0	0	0
Property Expenditure General	0	0	0	5,000
<b>Total</b>	<b>(60,631)</b>	<b>(60,631)</b>	<b>(54,703)</b>	<b>(15,131)</b>



**PROPERTY PORTFOLIO PERFORMANCE FOR 2023/24****(Actual expenditure to 30 September 2023 and projections to 31 March 2024)**

Property Expenditure – Land & Buildings	2023/24				
	Approv'd Budget	Project'd Budget	Actual (Repair & Maint)	Actual (Other)	Actual Total
	£	£	£	£	£
The Green Hut	0	0	0	0	0
Town Hall Clock	0	0	0	0	0
Pant Well Monument	0	0	0	0	0
Victoria Hall Caretakers Flat	0	0	0	0	0
Victoria Hall	0	0	82	0	82
Pringle Park	0	0	0	0	0
Victoria Park Pavilion site	0	0	120	0	120
Pringle Park Play Area	0	0	0	0	0
Selkirk Golf Course	0	0	0	0	0
South Common Farm	3,500	3,500	1,571	0	1,571
Smedheugh Farm	3,500	3,500	3,748	0	3,748
Selkirk Hill Grazings	10,000	10,000	10,000	0	10,000
Linglie Farm	3,500	3,500	9,792	0	9,792
Victoria Park & Caravan Site	0	0	0	0	0
26 Market Place	0	0	1,710	(46)	1,664
28 Market Place	20,000	20,000	12,346	1,339	13,685
Selkirk Town Hall	0	0	0	0	0
South Common Plantations	0	0	0	0	0
Smedheugh Farm Shootings	0	0	0	0	0
Smedheugh Plantations	0	0	0	0	0
Linglie Plantations	0	0	0	0	0
Linglie Farm Shootings	0	0	0	0	0
Linglie Mast Site	0	0	0	0	0
South Common Farm Shootings	0	0	0	0	0
Bog Park Recreation Area	0	0	0	0	0
Shawburn Amenity Ground	0	0	0	0	0
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
Civic Amenity Site	0	0	0	0	0
Rosebank Quarry Former Tip Site	0	0	0	0	0
Rosebank Quarry Play Area	0	0	0	0	0
Shawpark Road Development Site	0	0	0	0	0
River Ettrick Salmon Fishing Right	0	0	0	0	0
Sir Walter Scott Statue	0	0	0	0	0
Fletchers Memorial	0	0	0	0	0
Selkirk Swimming Pool (Live Borders)	0	0	0	0	0
Property Expenditure General	5,000	5,000	400	0	400
<b>Total</b>	<b>45,500</b>	<b>45,500</b>	<b>39,769</b>	<b>1,293</b>	<b>41,062</b>

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

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

<b>Fixed Assets – Moveable Assets</b>	<b>Projected Net Book Value at 31/03/24</b>
	<b>£</b>
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)	
<b>Total</b>	<b>1,500</b>

**INVESTMENTS EXTERNALLY MANAGED**

<b>Cost of Investment</b>	<b>Units</b>	<b>£</b>
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)	61	58
<b>Total Invested to 30 September 2023</b>	<b>238,791</b>	<b>258,943</b>

<b>Value of Investment</b>	<b>£</b>
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
<b>Increase/(Decrease) from Total Cash Invested</b>	<b>(34,432)</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 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