

SCOTTISH BORDERS COUNCIL
KELSO COMMON GOOD FUND SUB-COMMITTEE

MINUTE of MEETING of the KELSO COMMON
GOOD FUND SUB-COMMITTEE held in the
Boardroom, Jedburgh Grammar School, Jedburgh
on 1 February 2017 at 5.30 p.m.

Present:- Councillors S. Mountford, A. Nicol, Community Councillor Mr John Bassett.
Apologies:- Councillor T. Weatherston.
In Attendance:- Capital and Investments Manager (Kirsty Robb), Solicitor (Karen Scrymgeour),
Democratic Services and Elections Officer (F. Henderson).
Members of the Public:- 0.

MINUTE

1. There had been circulated copies of the Minute of the Kelso Common Good Fund Sub-Committee held on 7 December 2016.

DECISION

AGREED to note the Minutes for signature by the Chairman.

UPDATE – PINNACLEHILL WOODLANDS

2. With reference to paragraph 4 of the Minute of 7 December 2016, it was reported that the work had yet to be undertaken.

DECISION

NOTED.

MONITORING REPORT FOR 9 MONTHS TO 31 DECEMBER 2016

3. There had been circulated copies of a report by the Chief Financial Officer which provided the income and expenditure for the Kelso Common Good for 9 months to 31 December 2016 and full year projected out-turn for 2016/17 and projected balance sheet values as at 31 March 2017. Appendix I provided the projected income and expenditure for 2016/17 which showed a deficit of £3,368 for 2016/17. Appendix 2 provided the projected balance sheet value to 31 March 2016 and projected a decrease in reserves of £45,868. Appendix 3 provided a breakdown of the property portfolio showing projected depreciation charges. Appendix 4 showed the value of the Newton Fund to 31 December 2016. Members expressed concern about the Newton Fund performance over Quarters 3 and 4 in 2016. The Capital and Investments Manager explained that the Newton Fund was being monitored very closely and there would be a visit to the Newton Offices in March 2017 to ascertain what their plan would be moving forward.

DECISION

(a) NOTED:-

- (i) the projected Balance Sheet value to 31 March 2017 in Appendix 2 of the report;
- (ii) the summary of the property portfolio in Appendix 3 of the report; and
- (iii) the current position of the investment in the Newton Fund in Appendix 4 of the report.

(b) AGREED the projected Income and Expenditure for 2016/17 contained in Appendix I to the report.

The meeting closed at 5.50 p.m.