

SCOTTISH BORDERS COUNCIL
WILLIAM HILL TRUST

MINUTE of Meeting of the WILLIAM HILL TRUST SUB-COMMITTEE held in The Leader's Office, Council Headquarters, Newtown St Boswells on Wednesday, 30 September, 2015 at 3.00 pm

Present:- Councillors I Gillespie (Chairman), D Parker, J Torrance.
Apologies:- Mr W Windrum.
In attendance:- Solicitor (H McLeod), Capital and Investment Manager (K Robb), Democratic Services Officer (J Turnbull).

1. **MINUTE.**

The Minute of Meeting of 28 October 2014 had been circulated.

DECISION

NOTED for signature by the Chairman.

2. **MATTERS ARISING**

With reference to paragraph 5(c) of the Minute of 28 October 2014, the Chairman advised that Melrose Golf Club had not requested additional financial assistance.

DECISION

NOTED.

3. **MONITORING REPORT FOR TWELVE MONTHS TO 31 MARCH 2015**

There had been circulated copies of a report by the Chief Financial Officer providing the year end out-turn for the year 2014/15 and included balance sheet values at 31 March 2015 and the proposed budget for 2015/16. Ms Robb explained that the income for the year was £6,632. Grants and other donations amounting to £3,752 had been dispersed. Overall the Fund had a £5,702 surplus. The final out-turn for the Newton Investment at the end of March showed a market value of £168,960 however, owing to the financial markets the value was presently in the region of £160k. Members discussed the financial details in Appendices 1 to 4 and Ms Robb provided clarification on points raised.

DECISION

(a) NOTED the report and Appendices.

(b) APPROVED the proposed budget for 2015/16 as detailed in Appendix 1 to the report.

The meeting concluded at 3.50 pm.