

SCOTTISH BORDERS COUNCIL
WILLIAM HILL TRUST

MINUTE of MEETING of the WILLIAM HILL TRUST WORKING GROUP held in Committee Room 1, Council Headquarters, Newtown St Boswells on Tuesday 4 September 2012 at 10.00 a.m.

Present:- Councillors N. Watson (Chairman), D. Parker.
Apology:- Councillor J. Torrance.
In attendance:- Solicitor - (C. Hood), Senior Financial Analyst - Financial Services (A. Mitchell), Committee and Elections Officer (V. MacMillan).

MINUTE

1. The Minute of Meeting of 8 June 2012 had been circulated.

DECISION

APPROVED for signature by the Chairman.

APPLICATION FOR FINANCIAL ASSISTANCE – MELROSE MUSIC SOCIETY

2. With reference to paragraph 3 of the Minute of 8 June 2012, there had been circulated copies of an application for financial assistance in the sum of £2,957 from Melrose Music Society towards helping them reach their target of £25,000 for the replacement of their concert piano. The need for this had been explained in a brochure which launched their appeal in March 2011. The Senior Financial Analyst advised that the application the Music Society had submitted to the Community Grant Scheme for £5,000 had been secured, bringing the total funds the Society had risen to £19,043 and they had found a buyer for the existing piano which would generate a further £3,000 and bring the total to £22,043. Members agreed that because the existing William Hill Trust budget was £5,000, they did not feel comfortable granting the Music Society £2,957 which would exceed the remaining funds they had. It was agreed that the Music Society would be granted £1,000 and advised not to submit any further applications for funding.

DECISION

AGREED to grant the Melrose Music Society £1,000 and to advise them not to submit any further applications for funding to the William Hill Trust.

FINANCIAL OUTTURN 2011/12

3. There had been circulated copies of a report by the Chief Financial Officer which provided Members with a monitoring statement of the financial outturn for 2011/12, variances against the 2011/12 final budget and the effect upon Revenue and Capital Reserves at 31 March 2012. Appendix 1 was a new introduction which brought together key financial data on the Revenue performance and Balance Sheet situation for 2011/12. Appendices 2 to 4 provided details on the Revenue budget, Grants paid and Revenue and Capital Reserves. Appendix 4 showed the effect on accumulated reserves of the outturn for 2011/12. Members asked if the figures in brackets in Appendix 1 represented income and the Senior Financial Analyst confirmed that the figures in brackets did represent income. The Senior Financial Analyst answered Members' questions and Members thanked the Senior Financial Analyst for his report.

DECISION

- (a) **AGREED to APPROVE the financial performance for 2011/12 as shown in Appendix 2.**

(b) NOTED:-

- (i) the financial performance for 2011/12 as shown in Appendix 1;**
- (ii) the details of the Grant payments shown in Appendix 3; and**
- (iii) the balances on Revenue and Capital Reserves as shown in Appendix 4.**

BUDGET SETTING & MONITORING FOR 3 MONTHS TO END JUNE 2012

4. There had been circulated copies of a report by the Chief Financial Officer providing Members with a proposed budget for the year to 31 March 2013 for which approval was sought, together with details of transactions for the 3 months to June 30 2012 and projections of the annual outturn with variances from the final budget and the effect on Revenue and Capital Reserves at 31 March 2013. Appendix 1 was a new introduction which brought together key financial data on the Revenue performance and Balance sheet situation for 2012/13. Appendices 2 to 4 provided details on the Revenue Budget, Grants paid and payable and Revenue and Capital reserves. Appendix 4 showed the effect on accumulated reserves of the projected outturn for 2012/13. Members pointed out to the Senior Financial Analyst that the figures in brackets could denote negative figures and the layout was confusing as the figures in brackets were meant to denote income. The Senior Financial Analyst agreed to alter the presentation of the figures to give clarity. It was suggested by Members that £500 was transferred into the capital reserve but it was agreed that this would be carried out after the recommendations in the Single Investment Strategy were known. The Senior Financial Analyst answered Members' questions.

DECISION

- (a) AGREED to APPROVE the proposed budget for 2012/13.**

(b) NOTED:-

- (i) the key figures shown in Appendix 1;**
- (ii) the financial performance for 2012/13 as shown in Appendix 2 and Grants Analysis provided in Appendix 3; and**
- (iii) the projected balances on Revenue and Capital Reserves as shown in Appendix 4.**

The meeting concluded at 10.20 a.m.