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## SELKIRK COMMON GOOD FUND SUB COMMITTEE WEDNESDAY, 8 JUNE, 2016

A MEETING of the SELKIRK COMMON GOOD FUND SUB COMMITTEE will be held in the COUNCIL CHAMBER, HQ on WEDNESDAY, 8 JUNE, 2016 at 3.00 PM

J. J. WILKINSON,  
Clerk to the Council,

1 June 2016

<b>BUSINESS</b>		
1.	<b>Apologies for Absence</b>	
2.	<b>Order of Business</b>	
3.	<b>Declarations of Interest</b>	
4.	<b>Minute (Pages 1 - 2)</b>  Minute of 17 February 2016 to be approved and signed by the Chairman (copy attached).	2 mins
5.	<b>Financial Monitoring Report to 31 March 2016 (Pages 3 - 12)</b>  Consider report by Chief Financial Officer (copy attached).	10 mins
6.	<b>Applications for Financial Assistance</b>	15 mins
	(a) <b>Selkirk Chamber of Trade.</b> (Pages 13 - 18)  Copy of application attached.	
	(b) <b>Selkirk Silver Band</b> (Pages 19 - 26)  Copy of application attached.	
7.	<b>Property</b>  Consider verbal update by Estates Surveyor.	10 mins
8.	<b>Any Other Items Previously Circulated</b>	
9.	<b>Any Other Items which the Chairman Decides are Urgent</b>	
10.	<b>Date of next meeting.</b>	

	Tuesday 30 August 2016	
11.	<p><b>Items Likely to be taken in private</b></p> <p>Before proceeding with the private business, the following motion should be approved:-</p> <p>“That under Section 50A(4) of the Local Government (Scotland) Act 1973 the public be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in the relevant Paragraphs of Part 1 of Schedule 7A to the aforementioned Act.”</p>	
12.	<p><b>Minute</b> (Pages 27 - 28)</p> <p>Private section of the Minute of 17 February 2016 to be approved and signed by the Chairman.</p>	2 mins
13.	<p><b>Property</b></p> <p>Consider update from Estates Surveyor (copy of briefing paper to follow).</p>	15 mins

#### NOTES

1. **Timings given above are only indicative and not intended to inhibit Members' discussions.**
2. **Members are reminded that, if they have a pecuniary or non-pecuniary interest in any item of business coming before the meeting, that interest should be declared prior to commencement of discussion on that item. Such declaration will be recorded in the Minute of the meeting.**

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**Membership of Committee:-** Councillors G. Edgar (Chairman), M. Ballantyne, V. M. Davidson and T Combe

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Please direct any enquiries to Fiona Walling 01835 826504  
Email:- [fwalling@scotborders.gov.uk](mailto:fwalling@scotborders.gov.uk)

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**SCOTTISH BORDERS COUNCIL  
SELKIRK COMMON GOOD FUND SUB COMMITTEE**

MINUTE of Meeting of the SELKIRK  
COMMON GOOD FUND SUB COMMITTEE  
held in Committee Room 1, HQ on  
Wednesday, 17 February, 2016 at 3.00 pm

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Present:- Councillors G. Edgar (Chairman), M. Ballantyne, and V. M. Davidson .  
Community Councillor T Combe.

In Attendance:- Solicitor (J Webster), Senior Finance Officer (J Yallop), Estates Surveyor (J  
Morison), Democratic Services Officer (F Henderson)

One member of public

1. **MINUTE**

There had been circulated copies of the Minute of 1 December 2015.

**DECISION**

**APPROVED the Minute for signature by the Chairman**

2. **FINANCIAL MONITORING REPORT FOR 9 MONTHS TO 31 DECEMBER 2015**

There had been circulated copies of a report by the Chief Financial Officer providing the details of income and expenditure for the Selkirk Common Good Fund for the 9 months to 31 December 2015, full year projected out-turn for 2015/16 and projected balance sheet values to 31 March 2016. Appendix I to the report provided detail of income and expenditure for the 2015/16 financial year. With reference to paragraph 2 (c) (i) of the Minute of 1 December 2015, this showed a projected surplus of £15,131 for the year, a movement from the £3,669 deficit reported in December 2015 due to revised property cost projections. This projected net position for the year assumed full expenditure of the grants and donations budget of which £7,500 remained to be allocated. A projected Balance Sheet, shown in Appendix 2, indicated a projected decrease in the reserves of £61,227. Appendix 3 provided a breakdown of the property portfolio which showed actual Income and Expenditure to 31 December 2015. With regard to the Newton Investment the report advised that there was a small but positive return in the Newton Fund of 1.3% for the quarter despite market volatility. Appendix 4 showed the performance of the Newton Fund since inception. In relation to Shawpark Road Development site, the Estates Surveyor reported that part of the site had been sold and Elected Members sought clarification of what the site consisted of, the legal position and whether SBHA were receiving a rental for the garages on the site. There was considerable discussion about the Green Hut, what was stored within it, whether the costs contained in the budget were for repairs to the guttering or guttering replacements and the concrete ramp which had been costed, but not yet completed. The income received in relation to the Green Hut property was a 'notional' income with no cash being received and should be off-set by a notional grant from the grants budget and that this should be reflected in the outturn report as the year end. Councillor Davidson suggested that the Green Hut would be a suitable location if a bicycle recycling service was to be offered. In view of the matters raised, it was agreed that a report on all aspects of the Green Hut be prepared by the Estates Surveyor and brought to the next meeting.

## **DECISION**

### **(a) AGREED:-**

- (i) the projected Income and Expenditure for 2015/16 detailed in Appendix 1 as the revised budget for 2015/16;**
- (ii) that the Property Maintenance Officer ensure that the concrete ramp required for the Green Hut be completed by 31 March 2016 or an alternative contractor would be sought;**
- (iii) that the Estates Surveyor draw together a report on all aspects of the Green Hut for the next meeting;**
- (iv) that a report on Shawpark Road Development site, in terms of what the site consisted of, the legal position and whether SBHA were receiving a rental for the garages on the site be prepared by the Estates Surveyor for the next meeting;**
- (v) that as the income received in relation to the Green Hut property was a 'notional' income with no cash being received, this should be off-set by a notional grant from the grants budget and this be reflected in the outturn report at the year end; and**
- (vi) that the grant application from Selkirk Lights Group , previously approved in October 2015 now be paid.**

### **(b) NOTED:-**

- (i) the projected Balance Sheet value to 31 March 2016 in Appendix 2;**
- (ii) the summary of the property portfolio in Appendix 3; and**
- (iii) the current position of the investment in the Newton Fund in Appendix 4**

## **ITEM LIKELY TO BE TAKEN IN PRIVATE**

### **DECISION**

**AGREED** under Section 50A(4) of the Local Government (Scotland) Act 1973 to exclude the public from the meeting during consideration of the business detailed in the Appendix to this Minute on the grounds that it involved the likely disclosure of exempt information as defined in Paragraph 6 of Part I of Schedule 7A to the Act.

### **SUMMARY OF PRIVATE BUSINESS**

#### **1. MINUTE**

Members approved the private section of the Minute of 1 December 2015.

#### **2. PROPERTY UPDATE**

Members considered an update by the Estates Surveyor.

*The meeting concluded at 3.50 p.m.*



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## **Monitoring Report for 12 Months to 31 March 2016**

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### **Report by the Chief Financial Officer**

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## **Selkirk Common Good Sub Committee**

**8 June 2016**

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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 year 31 March 2016 including balance sheet values to 31 March 2016 and proposed budget for 2016/17.**
- 1.2 Appendix 1 provides the actual income and expenditure for 2015/16. This shows a surplus of £30,579 and a projected surplus of £26,369 for 2016/17.
- 1.3 Appendix 2 provides a balance sheet value as at 31 March 2016. It shows a decrease in the reserves of £47,788, mainly due to the depreciation adjustment.
- 1.4 Appendix 3 provides a breakdown of the property portfolio showing actual rental income and property expenditure to 31 March 2016 where applicable and the 2015/16 depreciation charge.
- 1.5 Appendix 4 shows the value of the Newton Fund to 31 March 2016.

### **2 RECOMMENDATIONS**

- 2.1 It is recommended that the Common Good Sub Committee:**
  - (a) Notes the actual income and expenditure for 2015/16 in Appendix 1;**
  - (b) Agrees the proposed budget for 2016/17 as shown in Appendix 1;**
  - (c) Notes the final balance sheet value to 31 March 2016 in Appendix 2;**
  - (d) Notes the summary of the property portfolio in Appendix 3; and**
  - (e) Notes the current position of the investment in the Newton Fund in Appendix 4.**

### 3 BACKGROUND

3.1 This report provides the Committee with financial information for the period to 31 March 2016 and proposed budgets for 2016/17. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2017.

### 4 FINANCIAL POSITION 2015/16

4.1 Appendix 1 provides detail on income and expenditure for the 2015/16 financial year as well as the proposed budget for 2016/17. The surplus generated in the year of £30,579 is greater than the budgeted surplus of £15,131 due to lower than anticipated grant payments and property costs.

#### 4.2 **Income & Expenditure – Rental Income**

Rental income for 2015/16 is shown on Appendices 1 & 3 with Appendix 3 detailing the annual rental income by individual property.

#### 4.3 **Income & Expenditure – Non-Property Related Income**

The final outturn shows a total of £3,581, and includes £100 donation from Selkirk & District Salmon Angling Association. Also included are Newton Fund dividends, see para 4.4, and the interest received on cash deposited with the Council, which amounted to £521. The annual rate of interest applied to the cash deposits is 0.36%.

4.4 The capital reserve is invested in the Newton Fund and distributions are made twice a year in September and February. Dividends of £2,960 were received in total to 31 March 2016. The proposed budget for 2016/17 is based on a distribution of 2.0% of the Market Value at 31 March 2015.

#### 4.5 **Income & Expenditure – Property Expenditure**

The property expenditure to 31 March 2016 is detailed in Appendix 3 by property.

#### 4.6 **Income & Expenditure – Grants & Other Donations**

The grants and other donations distributed to 31 March 2016 are shown below.

<b>Grant Recipients</b>	<b>Approved</b>	<b>£</b>
<b>Approved and Paid to 31 March 2016</b>		
Ettrick Forest Archers – Secure Store/Shelter	01/09/15	3,000
Hill Warden Management Agreement	04/09/14	10,000
Selkirk Xmas Illuminations Group – Power points	23/10/13	1,500
<b>Total Paid to 31 March 2016</b>		<b>14,500</b>
<b>2015/16 Budget</b>		<b>22,000</b>
<b>Unallocated 2015/16 Budget</b>		<b>7,500</b>
<b>Proposed 2016/17 Budget</b>		<b>16,500</b>

#### 4.7 **Income & Expenditure – Depreciation Charge**

This is not a cash transaction and is off-set by a corresponding contribution from the Revaluation Reserve.

4.8 Appendix 2 provides the balance sheet value as at 31 March 2016 and a projected balance as at 31 March 2017.

#### 4.9 **Balance Sheet – Fixed Assets**

All fixed assets of the Common Good Fund are revalued every five years as part of the Council's rolling programme. The fixed assets were revalued at 1 April 2014. Appendix 3 shows the values of the individual properties at 31 March 2015, depreciation charges 2015/16 and value at 31 March 2016.

#### 4.10 **Balance Sheet – Newton Investment**

- (a) The investment market during 2015-16 has been driven by uncertainty. Equity and bond markets have been pushed and pulled by a concoction of concerns: the outlook for the economy in China, the Greek debt crisis, falling oil prices and huge amounts of uncertainty regarding US interest rates. In the last three months the uncertainty of general global economic prospects, continued sliding of commodity prices and worsening corporate profits have only added to these concerns.
- (b) Global equity markets experienced falls of up to 20% from their peak levels but began to recover in February and in pound sterling terms achieved aggregate gains over the three months to the end of March.
- (c) However, over the full year to 31 March 2016, this Qtr. 4 rally did not quite get the value of the Newton Fund back to its March 2015 level, resulting in a 1.5% fall in like for like market value over the year. Nevertheless, the closing market value of Selkirk Common Good investments at 31 March 2016 yielded a 4.0% unrealised gain since inception. Common Good Fund dividends received in 2015-16 amounted to £2,960, approximately 2.3% of funds invested.
- (d) Appendix 4 shows the performance of the Newton Fund since inception.

#### 4.11 **Balance Sheet – Cash Balance**

The cash held by the fund is £130,950, an in year net increase of £40,860. The cash movement for 2015/16 is as follows:

<b>Cash Balance</b>	<b>£</b>
<b>Opening Balance at 1 April 2015</b>	<b>90,091</b>
Surplus for year from Income & Expenditure Statement	30,579
Net cash movement in Debtors / Creditors	10,281
<b>Closing Balance at 31 March 2016</b>	<b>130,950</b>

#### 4.12 **Balance Sheet – Capital Reserve**

The Capital Reserves include the unrealised gain for the Newton Fund as at 31 March 2016.

## 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 Newton 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 Equalities

It is anticipated that there are no adverse equality implications arising from the proposals contained in this report.

### 5.4 Acting Sustainably

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 Carbon Management

There are no effects on carbon emissions 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 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 Monitoring Officer, the Chief Legal Officer, the Chief Officer Audit and Risk, the Chief Officer HR and the Clerk to the Council have been consulted and their appropriate comments have been incorporated into this report.

**Approved by**

**David Robertson**  
**Chief Financial Officer**

**Signature .....**



**Author(s)**

Kirsty Robb John Yallop	Capital and Investments Manager Tel: 01835 825249 Senior Finance Officer – Treasury & Investments Tel: 01835 824000 Extn 5933
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**Background Papers:**

**Previous Minute Reference:** Selkirk Common Good Committee 17 February 2016

**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 Corporate Finance, Council Headquarters, Newtown St Boswells,  
Melrose, TD6 0SA.

Tel: 01835 824000

Fax: 01835 825011

Email: treasuryteam

@scotborders.gov.uk

## SELKIRK COMMON GOOD FUND

## INCOME AND EXPENDITURE 2015/16

	Actuals at 31/03/16 £	Full Year Budget 2015/16 £	Over/ (Under) Spend 2015/16 £	Proposed Budget 2016/17 £	Para Ref	Commentary
<b>Property Income</b>						
Rentals Receivable	(69,276)	(68,377)	(899)	(69,593)		
<b>Non-Property Related Income</b>						
Interest on Cash deposited with Council	(521)	(304)	(217)	(521)	4.3	Calculated at 0.36%
Newton Fund Investment – Dividends Rec'd	(2,960)	(3,400)	440	(2,705)	4.4	2016/17 Calculated at 2.0%
Other Income	(100)	(50)	(50)	(50)	4.3	
<b>Total Income</b>	<b>(72,857)</b>	<b>(72,131)</b>	<b>(726)</b>	<b>(72,869)</b>		
<b>Property Expenditure</b>						
Property Costs – General	22,778	30,000	(7,222)	25,000		
<b>Total Property Expenditure</b>	<b>22,778</b>	<b>30,000</b>	<b>(7,222)</b>	<b>25,000</b>		
<b>Grants &amp; Other Donations</b>	<b>14,500</b>	<b>22,000</b>	<b>(7,500)</b>	<b>16,500</b>	4.6	
<b>Running Costs</b>						
Central Support Service Charge	10,000	10,000	0	10,500		
SBC Grant towards Service Charge	(5,000)	(5,000)	0	5,000		
<b>Net Running Costs</b>	<b>5,000</b>	<b>5,000</b>	<b>0</b>	<b>5,000</b>		
<b>Depreciation</b>						
Depreciation Charge	76,358	76,358	0	76,358		
Contribution from Revaluation Reserve	(76,358)	(76,358)	0	(76,358)		
<b>Net impact of Depreciation on Revenue Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>Total Net (Surplus)/Deficit for year</b>	<b>(30,579)</b>	<b>(15,131)</b>	<b>(15,448)</b>	<b>(26,369)</b>		

## SELKIRK COMMON GOOD FUND

## BALANCE SHEET VALUE AS AT 31 MARCH 2016

	Opening Balance at 01/04/15 £	Movement in Year 2015/16 £	Closing Balance at 31/03/16 £	Projected Balances at 31/03/17 £
<b>Fixed Assets</b>				
Land & Buildings	3,311,642	(76,358)	3,235,285	3,158,927
Moveable Assets	1,500	0	1,500	1,500
<b>Total Fixed Assets</b>	<b>3,313,142</b>	<b>(76,358)</b>	<b>3,236,785</b>	<b>3,160,427</b>
<b>Capital in Newton Investment Fund</b>				
Investment in Newton Fund	130,000	0	130,000	130,000
Unrealised Gains/(Loss)	7,280	(2,009)	5,270	5,270
<b>Market Value</b>	<b>137,280</b>	<b>(2,009)</b>	<b>135,270</b>	<b>135,270</b>
<b>Current Assets</b>				
Debtors	5,715	(5,949)	(235)	(235)
Cash deposited with SBC	90,091	40,860	130,950	157,319
	<b>95,806</b>	<b>34,911</b>	<b>130,716</b>	<b>157,085</b>
<b>Current Liabilities</b>				
Creditors	(250)	(3,805)	(4,055)	(4,055)
Receipts in Advance	(10,453)	(526)	(10,980)	(10,980)
	<b>(10,703)</b>	<b>(4,332)</b>	<b>(15,035)</b>	<b>(15,035)</b>
<b>Net Assets</b>	<b>3,535,524</b>	<b>(47,788)</b>	<b>3,487,736</b>	<b>3,437,747</b>
<b>Funded by: Reserves</b>				
Revenue Reserve	(85,102)	(30,579)	(115,681)	(142,050)
Capital Reserve	(137,280)	2,009	(135,270)	(135,270)
Revaluation Reserve	(3,313,142)	76,358	(3,236,785)	(3,160,427)
<b>Total Reserves</b>	<b>(3,535,524)</b>	<b>47,788</b>	<b>(3,487,736)</b>	<b>(3,437,747)</b>

## SELKIRK COMMON GOOD FUND

**PROPERTY PORTFOLIO PERFORMANCE FOR 2015/16**  
**(Actual Income and Expenditure to 31 March 2016)**

Fixed Assets	Net Book Value at 31/03/15	Deprec'n Charge 2015/16	Net Book Value at 31/03/16	Actual Rental Income 2015/16	Actual Property Expenditure at 31/03/16				
					Repairs	Rates, Water & Power	Ins	Other	Total
	£	£	£	£	£	£	£	£	£
The Green Hut	21,600	8,400	13,200	1,175	1,361	0	0	0	<b>1,361</b>
Town Hall Clock	0	0	0	0	0	0	0	0	<b>0</b>
Pant Well Monument	0	0	0	0	0	0	0	0	<b>0</b>
Victoria Hall Caretakers Flat	52,395	2,606	49,789	0	0	0	0	0	<b>0</b>
Victoria hall	798,000	39,000	759,000	0	840	0	0	0	<b>840</b>
Pringle Park	0	0	0	0	0	0	0	0	<b>0</b>
Victoria Park Pavilion site	2,000	0	2,000	201	0	0	0	0	<b>0</b>
Pringle Park Play Area	0	0	0	0	0	0	0	0	<b>0</b>
Selkirk Golf Course	78,500	0	78,500	0	0	0	0	0	<b>0</b>
South Common Farm	460,314	3,686	456,628	9,489	7,326	0	380	388	<b>8,094</b>
Smedheugh Farm	789,360	4,640	784,720	28,700	10,565	0	427	510	<b>11,501</b>
Selkirk Hill Grazings	35,000	0	35,000	410	0	0	0	0	<b>0</b>
Linglie Farm	626,333	3,667	622,666	7,300	0	0	402	201	<b>603</b>
Victoria Park & Caravan Site	0	0	0	0	0	0	0	0	<b>0</b>
26 Market Place	29,567	1,933	27,634	4,160	0	0	0	0	<b>0</b>
28 Market Place	39,860	2,640	37,220	5,600	0	0	0	0	<b>0</b>
Selkirk Town Hall	144,213	9,787	134,426	0	0	0	247	52	<b>299</b>
South Common Plantations	3,500	0	3,500	0	0	0	0	0	<b>0</b>
Smedheugh Farm Shootings	4,000	0	4,000	250	0	0	0	0	<b>0</b>
Smedheugh Plantations	9,500	0	9,500	0	0	0	0	0	<b>0</b>
Linglie Plantations	16,000	0	16,000	0	0	0	0	0	<b>0</b>
Linglie Farm Shootings	8,000	0	8,000	291	0	0	0	0	<b>0</b>
Linglie Mast Site	87,000	0	87,000	11,550	0	0	0	0	<b>0</b>
River Ettrick Salmon Fishing Right	700	0	700	0	0	0	0	0	<b>0</b>
Bog Park Recreation Area	0	0	0	0	0	0	0	0	<b>0</b>

Fixed Assets	Net Book Value at 31/03/15	Deprec'n Charge 2015/16	Net Book Value at 31/03/16	Actual Rental Income 2015/16	Actual Property Expenditure at 31/03/16				
					Repairs	Rates, Water & Power	Ins	Other	Total
	£	£	£	£	£	£	£	£	£
Shawburn Amenity Ground	0	0	0	0	0	0	0	0	0
Shawburn Toll Embankment	0	0	0	0	0	0	0	0	0
Bog Park Playground	0	0	0	0	0	0	0	0	0
Victoria Park Play Area	0	0	0	0	0	0	0	0	0
Civic Amenity Site	70,800	0	70,800	0	0	0	0	0	0
Rosebank Quarry Former Tip Site	0	0	0	0	0	0	0	0	0
Rosebank Quarry Play Area	0	0	0	0	0	0	0	0	0
Shawpark Road Development Site	35,000	0	35,000	0	0	0	0	0	0
South Common Farm Shootings	0	0	0	150	0	0	0	0	0
Property Expenditure - General	-	-	-	0	0	0	-28	107	79
<b>Total</b>	<b>3,311,642</b>	<b>76,358</b>	<b>3,235,285</b>	<b>69,276</b>	<b>20,092</b>	<b>0</b>	<b>1,428</b>	<b>1,258</b>	<b>22,778</b>

### REPAIRS ANALYSIS

Property	Joinery (Common Riding)	Bathroom Repairs	Shed Repairs	Fountain Repairs	Clear Gutters	Rewiring	Building Work - Ramp	Field Drainage	Total
The Green Hut	0	0	0	0	90	0	1,271	0	1,361
Victoria Hall	592	0	0	248	0	0	0	0	840
Smedheugh Farm	0	3,838	3,743	0	200	0	0	2,784	10,565
South Common Farm	0	0	0	0	0	7,326	0	0	7,326
<b>Total</b>	<b>592</b>	<b>3,838</b>	<b>3,743</b>	<b>248</b>	<b>290</b>	<b>7,326</b>	<b>1,271</b>	<b>2,784</b>	<b>20,092</b>

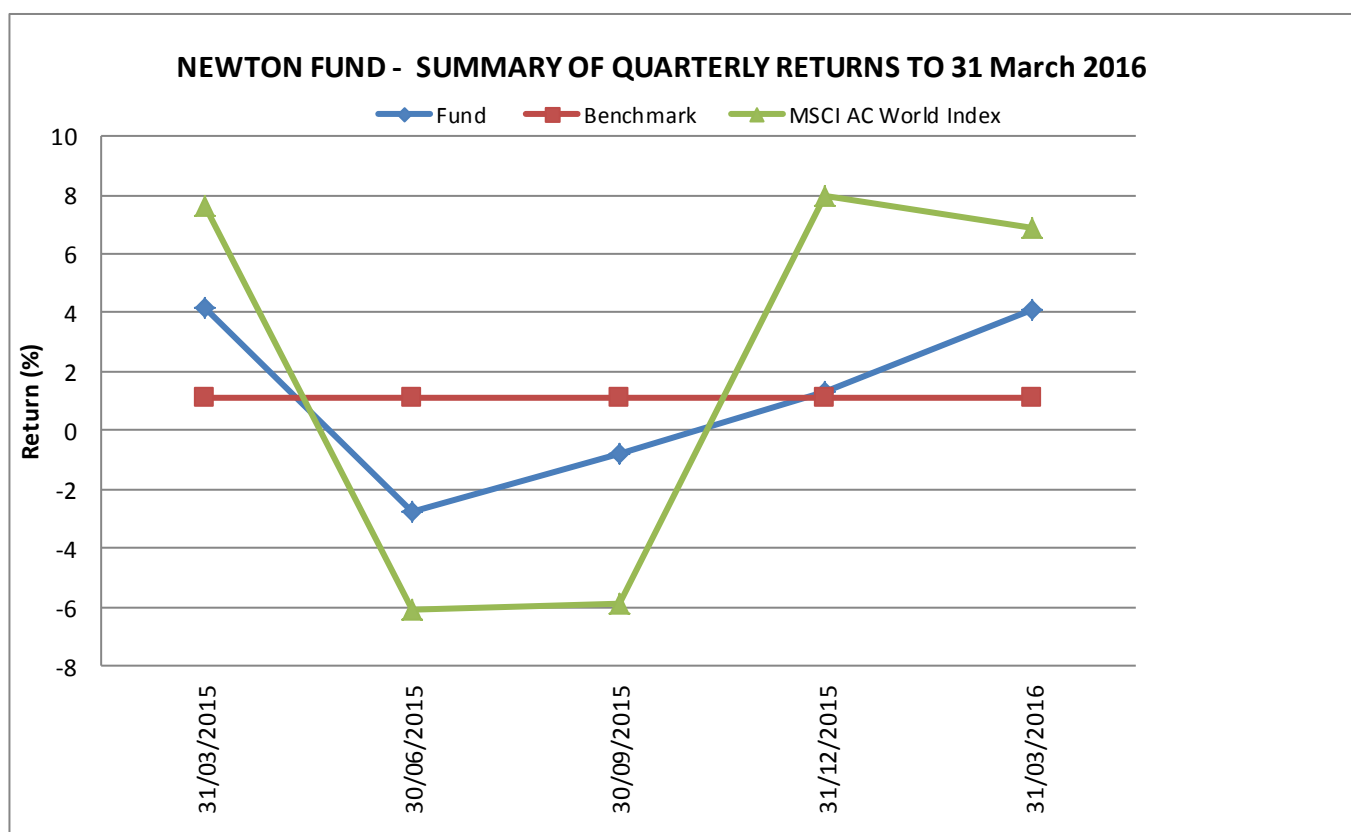
**SELKIRK COMMON GOOD FUND**

**INVESTMENTS EXTERNALLY MANAGED IN NEWTON REAL RETURN FUND**

<b>Cost of Investment</b>	<b>Units</b>	<b>£</b>
13 December 2013	69,530	130,000
<b>Total Invested to 31 March 2016</b>	<b>69,530</b>	<b>130,000</b>

<b>Value of Investment</b>	<b>£</b>
31 March 2015	137,280
30 June 2015	133,379
30 September 2015	129,583
31 March 2016	131,342
31 March 2016	135,270
<b>Increase/(Decrease) from Total Cash Invested</b>	<b>5,270</b>

The following chart shows the Newton Funds quarterly return performance against the Benchmark and against an equity performance index (MSCI AC World Index).



Chief Executive

22 MAR 2016




Democratic Services \* SELKIRK COMMON GOOD FUND  
APPLICATION FOR FINANCIAL ASSISTANCE

<p><u>Applicant Details</u> Name and Address of Applicant/Organisation:  Telephone No:  E-mail address:</p>	<p>Selkirk Chamber of Trade  c/o County Hotel 1-5 High Street Selkirk TD7 4BZ  .  v ...</p>
<p>Address to which payment should be made:</p>	<p>County Hotel Or: Chamber of Trade bank account RBS 12 High Street, Selkirk TD7 4DF</p>
<p><u>Activities</u> Please supply a brief description of the activities of your organisation and the benefits it brings to the local community:</p>	<p>Our overall purpose is:  "To identify and advance the common interests of businesses in Selkirk and to promote the town".  We will do this through:  Monitoring the business climate within the town Respond to consultations Facilitate and fund-raise for improvements Provide information on trade and business Be a contact point and represent Selkirk businesses in relevant local forums Provide local and business advice based on members experiences; Provide an opportunity for informal networking between businesses; Represent and champion the needs of businesses within the town; Promote Selkirk and Selkirk businesses to visitors and the wider area.</p>

<p><u>Assistance Requested</u> Please indicate the sum requested and the purpose for which it will be used:</p>	<p>£4,000.</p> <p>This is to allow the Chamber of Trade to round off its involvement in the very successful <b>Pop-up Shops initiative</b>.</p> <p>It has been agreed that as of 30<sup>th</sup> April 2016 the administration of the project will be passed over to the owners of the shops currently in use. The shop owners are very happy with how the current project manager, Aileen Allan, runs the scheme, and it is hoped that they will be able to retain her services.</p> <p>The Chamber of Trade originally conceived the idea, and has run the project since January 2013. At the end of the initial Leader funded project it was hailed as having been one of the most successful to have been run in the Borders.</p> <p>The first year was financed by grants of £ 15,700 Leader, £2,000 SBC, and £2,890 Awards for All, plus £1,030 in kind. The Common Good Fund kindly underwrote the £2,890 - until we received confirmation that our application to Awards for All had been successful, and so we did not in fact require to draw down from CGF at that time.</p> <p>When the Leader project came to an end in December 2013 the Chamber of Trade continued to support the initiative, with the help of £5,000 from Economic Development.</p> <p>The project manager from the Leader project, Margaret Sweetnam, continued in post until summer 2015 when she moved to Aberdeen. The £5,000 funded the project throughout 2014 and early 2015. By the time Margaret left the Chamber had used £1,361 of its own funds in support.</p> <p>There have been ongoing discussions within the Chamber of Trade as to how best carry the project forward, as obviously it is not possible for us to subsidise the project indefinitely. Since the summer of 2015 the shop owners have paid 20% commission on their rental income to the Chamber.</p> <p>To date Project manager costs (between £450 and £520 per month depending upon how busy the shops are), less the 20% commission, and less a crucial “match funding” £780 contribution from Selkirk Regeneration Company (who paid 50% of the project manager fee for 3 months) have totalled £3,651.</p> <p>With an estimated shortfall of £500 for March and April this leaves the Chamber with a deficit on the project of just over £4,000. Our funds have not allowed us to cover all this, and so it has been done with the temporary help of £2,000 from one of the members.</p> <p>Members of the Chamber of Trade have also put a huge amount of voluntary “in-kind” time and effort into supporting the project.</p>
<p>When will the donation be</p>	<p>As soon as possible</p>



required:	
<p>If this is a one-off project then please give the following details –</p> <p>Date (s):</p> <p>Estimated total cost:</p> <p>Funds already raised by applicant's own efforts:</p> <p>Funds raised or expected to be raised from other sources (please state sources):</p>	
<p><u>Other information</u></p> <p>If you have other information which you feel is relevant to this application please provide details including details of any previous assistance given:</p>	<p>The Chamber of Trade will no longer run the project, but will continue to support it in the future – it has been a huge help in bringing extra footfall to the High Street, and we would not want to see it fail. 2 properties which were in the scheme have now been rented out on permanent leases, exactly as we hoped. One of the properties currently in use is owned by Selkirk Regeneration Company – whose help and support has been absolutely invaluable throughout the project. The other currently in use is privately owned and is on the market. However, it is very likely that other properties will be empty at various points in the future and will hopefully be part of the scheme for varying lengths of time.</p>
<p><u>Declaration</u></p> <p>I hereby make application for assistance as set out above and certify that the information I have provided is accurate</p> <p>Signed:  VINEN ROSS</p> <p>Position Held: Vice - chair</p> <p>Date: 21/3/16</p>	
<p><b>Note: All applications from organisations MUST be accompanied by a copy of the latest audited accounts</b></p>	
<p>This completed form, accounts and any supporting details should be submitted to the Democratic Services Team Leader, Scottish Borders Council, Council Headquarters, Newtown St Boswells, TD6 0SA for all funds. Telephone 01835 825005</p>	

\* Insert name of Fund.



## Selkirk Chamber of Trade and Commerce

### Accounts for the year ended 31st March 2015

		Year ended 31/03/2015		15 months 31/03/2014	
		£	£	£	£
<b>Income</b>					
<b>Membership subs</b>			345.00		250.00
<b>Mountain Bike Event</b>					
Grant	SBC & Community Council	4,800.00		2,690.00	
	Collection	75.00			
	Durty Events	-4,215.00	660.00	-2,662.80	27.20
<b>Walking Weekend</b>			40.23		0
<b>Hanging baskets</b>					
	Donations	790.00		1,790.00	
	Costs	-912.00	-122.00	-1,528.44	261.56
<b>Pop up Shops</b>					
Grants	Awards for All	0.00		2,890.00	
	SBC	0.00		7,000.00	
	Leader	0.00		14,854.26	
	Total			24,744.26	
less	Expenses to date	4,537.03	-4,537.03	20,981.88	3,762.38
<b>BIDS</b>					
	Seedcorn	20,000.00		20,000.00	
	SBC	0.00		5,000.00	25,000.00
	Expenses to date	-16,340.56	3,659.44		
Interest received			10.85		1.91
<b>Total income</b>			56.49		29,303.05
<b>Expenditure</b>					
Town centre event & T-shirts			0.00		180.49
Common Riding Ribbons			99.60		100.00
Printing, advertising & website			87.60		123.60
Train meeting costs			37.50		0.00
<b>Total expenditure</b>			224.70		404.09
<b>Surplus for year</b>			-168.21		28,898.96
<b>Opening Bank</b>			29,789.42		890.46
<b>Closing Bank</b>			29,621.21		29,789.42
<b>Comprising</b>					
	BIDS		28,659.44		25,000.00
	Pop up Project		-774.65		3,762.38
	General funds		1,736.42		1,027.04
			29,621.21		29,789.42

**Notes**

**Pop-up Shops**

Opening balance 3,762.38

**Costs**

Projector hire 35.10

Margaret Sweetnam 4,031.44

Krista - design 300.00

Printing 170.49

4,537.03 -4,537.03

Closing balance -774.65

**Report of the Independent Examiner**

I have examined these accounts and find them to be in agreement with the records of The Selkirk and District Chamber of Trade and Commerce for the year ended 31st March 2015.

Vivien Ross

Independent examiner

25th May 2015

Director, Bright Light Marketing 30/9/15

Chief Executive


13 APR 2016

Democratic Services



\* **COMMON GOOD FUND  
APPLICATION FOR FINANCIAL ASSISTANCE**

<p><u>Applicant Details</u> Name and Address of Applicant/Organisation:</p> <p>Telephone No:</p>	<p><b>SELKIRK SILVER BAND FOREST ROAD SELKIRK</b></p>
<p>Address to which payment should be made:</p>	<p>LYNNE KEMP, TREASURER, SELKIRK SILVER BAND, 8 VIEWFIELD PARK, SELKIRK, TD7 4LH</p>
<p><u>Activities</u> Please supply a brief description of the activities of your organisation and the benefits it brings to the local community:</p>	<p>Selkirk Silver Band is one the main features of Selkirk Common Riding, providing musical entertainment at many functions and events leading up to the main day itself. Other engagements include Lauder Common Riding, Musselburgh Fancy Dress Parade, Selkirk 7's, Scott's Selkirk, entertainment around the town on New Year's Day, all of which provide a strong link within the Community.</p>
<p><u>Assistance Requested</u> Please indicate the sum requested and the purpose for which it will be used:</p>	<p>The band recently competed in the Scottish Brass Band Championships in Perth where we were placed 2<sup>nd</sup> in the 3<sup>rd</sup> section. This gives us promotion into the 2<sup>nd</sup> section, and an invitation to compete in the National Brass Band Championships in Cheltenham in September.</p> <p>This is the first time in 12 years that the band have qualified for the Finals, and not only are we representing Selkirk and Scotland, but we are the only Borders band represented at the Finals.</p> <p>We have estimated that it is going to cost around £5,000 for the band to compete at the Finals which includes accommodation (£2,500), transport (£1,900), entry fee (£250), music (£90), bandsmen tickets for entry to the venue (28 x £10 = £280).</p> <p>This is a great opportunity for the band to compete in these Championships and represent the Scottish Borders and Scotland.</p> <p>We would be requesting approximately £750 towards the costs.</p>
<p>Page 19</p>	

When will the donation be required:	June 2016
If this is a one-off project then please give the following details –  Date (s):  Estimated total cost:  Funds already raised by applicant's own efforts:  Funds raised or expected to be raised from other sources (please state sources):	17 <sup>th</sup> – 19 <sup>th</sup> September 2016  Approx £5,000  Various fundraising events such as pop up shops, bake sale at BGH, race night, family ceilidh specifically for Cheltenham. We also hold 3 concerts each year, and receive donations and collections during the Common Riding season which all goes towards the general running costs of the band i.e music, hall and instrument insurance, electricity, travel costs, transport, instrument repairs etc, therefore we need to raise this additional money to be able to go to Cheltenham.
<u>Other information</u> If you have other information which you feel is relevant to this application please provide details including details of any previous assistance given:	The band gives local children the opportunity to learn musical instruments through our Junior Band and Learners Section which acts as a feeder for the senior band, providing a secure future for Selkirk Silver Band.  We provide a social activity for our members, rehearsing for our 3 annual concerts, contests and various local events.
<u>Declaration</u> I hereby make application for assistance as set out above and certify that the information I have provided is accurate  Signed:   Position Held: Treasurer  Date: 12/4/16.	
<b>Note: All applications from organisations MUST be accompanied by a copy of the latest audited accounts</b>	
This completed form, accounts and any supporting details should be submitted to the Legal and Licensing Services Manager, Scottish Borders Council, Council Headquarters, Newtown St Boswells, TD6 0SA for all funds. Telephone 01835 825002	

**SELKIRK SILVER BAND**

**UNAUDITED FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2015**

Diane Martin MAAT  
Gowanbank  
6 Hillside Terrace  
Selkirk TD7 4LT

**SELKIRK SILVER BAND**

**FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2015**

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**SELKIRK SILVER BAND**

**FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2015**

**General Information**

Treasurer:	Mrs Lynne Kemp
Address:	c/o Mrs Lynne Kemp 8 Viewfield Park Selkirk TD7 4LH
Accountant:	Diane Martin MAAT Gowanbank 6 Hillside Terrace Selkirk TD7 4LT
Bankers:	Bank of Scotland Market Place Selkirk TD7 4BX

**SELKIRK SILVER BAND**

**RECEIPTS AND PAYMENTS ACCOUNT  
YEAR ENDED 31 AUGUST 2015**

	2015		2014	
	£	£	£	£
<b><u>Receipts</u></b>				
Concert & Events		6,593		4,685
Donations, sponsorship & fundraising		2,390		8,866
Subscriptions & patrons		810		710
Grants		-		400
CD Sales		99		30
Bank interest				
		9,892		14,691
 <b><u>Payments</u></b>				
Concert & Event Expenses	3,119		2,597	
Conductor fees	4,480		4,190	
Insurance	1,594		1,587	
Heat & Light	948		634	
Advertising & Website	161		253	
Travel	680		640	
Instrument repairs	250		155	
Equipment	1,620		369	
Uniforms	-		77	
Subscriptions	565		565	
Catering/fundraising costs	250		441	
Sundry expenses	226		262	
Hall Repairs	2,232		-	
Telephone costs	346		146	
Building Warrant	50		-	
Stationery & Postage	67		48	
		16,588		11,964
Surplus/(Deficit) for the year	-	6,696		2,727

**SELKIRK SILVER BAND**

**BALANCE SHEET  
AS AT 31 AUGUST 2015**

	£
<b><u>Assets</u></b>	
Bank Account - Treasurers Account	4,375
Petty Cash	52
	<hr/>
	<u>4,427</u>
<b><u>Funds</u></b>	
Brought Forward	11,123
Surplus/(Deficit) for year	- 6,696
	<hr/>
As at 31 August 2015	<u>4,427</u>

**SELKIRK SILVER BAND**

**FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2015**

**Accountants Report to Selkirk Silver Band**

In accordance with your instructions I have prepared without carrying out an audit the attached financial statements from the accounting records of Selkirk Silver Band and from information and explanations supplied to me.

.....  
Diane Martin MAAT

**Client Approval Certificate**

I approve these financial statements and confirm that I have made available all relevant records and information for their preparation.

.....  
Mrs Lynne Kemp  
Treasurer

28/10/15  
.....  
Date

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