

**SCOTTISH BORDERS COUNCIL  
KELSO COMMON GOOD FUND SUB-COMMITTEE**

MINUTES of Meeting of the KELSO  
COMMON GOOD SUB-COMMITTEE held in  
Class Room 33, Jedburgh Grammar School,  
Jedburgh on Wednesday, 16th September,  
2015 at 5.30 pm

-----

Present:- Councillors T. Weatherston (Chairman), Councillor S.  
Mountford, A. Nicol and Community Councillor Mr John Bassett.  
In Attendance:- Senior Finance Officer (Mr J Yallop), Democratic Services  
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 of 3 June 2015.

**DECISION**

**AGREED to note the Minute for signature by the Chairman.**

**MONITORING REPORT FOR 3 MONTHS TO 30 JUNE 2015**

2. There had been circulated copies of a report by the Chief Financial Officer which provided the year details of the income and expenditure for the Kelso Common Good for the 3 months to 30 June 2015 and full year projected out-turn for 2015/16 and projected balance sheet values to 31 March 2016. Appendix 1 provided the projected income and expenditure for 2015/16 which showed a surplus of £2,293 for 2015/16, assuming full expenditure of the grants and donations budget of which £1,500 remained to be allocated. Appendix 2 provided the projected balance sheet value to 31 March 2016 which projected a decrease in reserves of £40,207. Appendix 3 provided a breakdown of the property portfolio showing actual Income and Expenditure to 30 June 2015 and Appendix 4 showed the value of the Newton Fund to 30 June 2015. In relation to Appendix 4, the Senior Finance Officer advised that the uncertainties in financial markets worldwide caused by the Greek debt crisis, speculation over possible interest rate rises in the US and the downturn in the growth rate of the Chinese economy, Global markets had proven to be very volatile in the second quarter of 2015 and resulted in a downturn across the financial markets. Against the financial background, information from Newton showed an overall performance reduction of 2.76% (£7, 350) indicating a reduction in assets value but a lower level relative performance reduction compared to the wider market over the quarter. Councillor Mountford requested that future Income and Expenditure and Balance sheets include comparative figures from previous years.

**URGENT BUSINESS**

3. Under Section 50B(4)(b) of the Local Government (Scotland) Act 1973, the Chairman was of the opinion that the items dealt with in the following paragraphs should be considered at the meeting as a matter of urgency, in view of the need to keep Members informed.

**ARCHIVES**

4. The Chairman advised that he wished to put on record that Mr Pearson 24 Inchmyre, Kelso had over many years accumulated a substantial collection of signed letters and photographs from famous people and heads of state and wished to bequeath the collection, on his death to the Trustees of Kelso Common Good Fund care of Scottish Borders Council, Council Headquarters, Newtown St Boswells. There was some

discussion about where the collection might be housed and the Library or Kelso Museum were suggested.

**DECISION  
NOTED.**

**VISIT KELSO BANNERS**

5. The Chairman referred to an informal request which had been made by Visit Kelso to the Kelso Common Good for a grant to purchase banners for Stage 3 of the Tour of Britain which was to finish at Floors Castle, Kelso. The Group had been requested to submit a formal application together with an up to date set of audited accounts for consideration. Although the application had been received a set of audited accounts had not been forthcoming and the application could therefore not be progressed. Following discussion, the Common Good agreed in principle to consider the application once all the documentation was available.

**DECISION  
AGREED in principle to consider the application from Visit Kelso on receipt of the appropriate documentation.**

*The meeting closed at 5.55 p.m.*