

SCOTTISH BORDERS COUNCIL

MINUTES of Meeting of the GALASHIELS
COMMON GOOD FUND SUB COMMITTEE
held in MeetingLocation on Thursday, 19th
February, 2015 at Time Not Specified

Present:- Councillors B White (Chairman), S Aitchison, J G Mitchell.
Mr R Kenney, Galashiels and Langlee Community Council.

Apologies:- Councillor B Herd

In Attendance:- Corporate Finance Manager, Solicitor (H Macleod), Estates Surveyor (J Morison), Democratic Services Officer (P Bolson).

Members of the Public: 1

MINUTE

1. There had been circulated copies of the Minute of 4 September 2014.

DECISION

NOTED the minute.

MINUTE

2. There had been circulated copies of the Minute (Special) of 19 December 2014.

DECISION

NOTED the minute.

FINANCIAL MONITORING REPORT FOR 9 MONTHS TO 31 DECEMBER 2014

3. There had been circulated copies of a report by the Chief Financial Officer detailing the transactions on the Galashiels Common Good Fund for the 9 months to 31 December 2014, projecting full year Revenue Income and Expenditure for 2014/15 and balance sheet values at 31 March 2015. Mrs Mirley explained that the presentation of this report had been reviewed and it was hoped that the new format would provide Members with clear and user friendly information. Appendix 1 provided a projected income and expenditure position and showed a projected surplus of £3,575 for the year. Appendix 2 detailed a projected balance sheet to 31 March 2015, noting that the projected usable cash balance was £8,329. In addition, Appendix 2 showed a projected increase in the Capital Reserve of £20,369, representing the value of the investment in the Newton Fund. With reference to the Minute of 19 December 2014, the Balance Sheet shown in Appendix 2 also included the assets which were now to be recorded as part of the Galashiels Common Good Fund. The report noted that, as the Galashiels Common Good Fund had fixed assets, a provision for depreciation of £11,000 to be funded from the revaluation reserve had been included for 2014/15. It was also noted that all Common Good assets were currently being revalued and final values were yet to be determined. Mrs Mirley explained that this was shown as an accounting record and did not involve any cash movements. In response to questions from Members, officers provided clarification on a number of points. Galashiels Common Good Fund owned a stock of books, assessed as having a value of £265. This stock was to have been "written-off" on the Balance Sheet and accounting adjustments at year end 2014/15 will reflect this. In terms of non-property-related income, Members noted that the projected out-turn included an estimate for the interest receivable on cash deposited within the Council and depended on the interest rates and the average cash revenue balance invested over the full financial year. Further, Members were advised that the interest rate for cash deposits was likely to be around 0.4%. Appendix 3 to the report detailed the value of investments managed in the Newton Real Return Fund and Members noted that the value at 31 December 2014 was £20,369 the initial investment being £20,000.

4. Mrs Mirley advised that a future presentation to be made by the Newton Fund would include all the Common Good Fund Sub-Committees and that further information would be circulated nearer the time. A question was raised regarding the underwriting of a specific amount of money in respect of an application for financial assistance. It was confirmed that this would be acceptable on the basis that the applicant submitted the full application and financial documentation required prior to any decision being made to award financial assistance.

DECISION

(a) NOTED:-

(i) the projected Balance Sheet as shown in Appendix 2 to the report; and

(ii) the current position of the investment in the Newton Fund as shown in Appendix 3.

(b) AGREED the projected outturn for 2014/15 as detailed in Appendix 1 as the approved budget for 2014/15.

REVIEW OF HERITABLE ASSETS IN FORMER BURGH OF GALASHIELS

5. With reference to the Minute of 19 December 2014, Mr Morison advised that the informal meeting referred to in paragraph 5 of the Minute had taken place on 16 February 2015 and that further areas of land and property had been identified as possible omissions from the Council's asset register for Galashiels. Mr Morison went on to detail the assets as undernoted and advised that further research would be required to determine ownership for a number of these:-

- 2 houses next to Ladhope Golf Course – title of sales of house plots to be checked;
- Car park off A7 at Ladhope;
- High Road woodland and/or park – ownership query;
- Heatheryet Cemetery car park – to ascertain whether this was Common Good or Scottish Borders Council land;
- High Street car park – to ascertain whether parking spaces were in Co-op ownership;
- Woodland at rear of Burgh School;
- Former tennis courts next to 230 Wood Street, between cycle path and A72;
- Waverly Place playpark in Netherdale;
- Langlee Centre play park and pitch;
- Winston Road recreation ground, next to Holequest and railway;
- Hen trap steps at Haliburton Place;
- Triangle of land at Mill Lade off Lee Brae.

Discussion followed it was agreed that a planned comparison would be undertaken to ascertain the Common Good title in all cases and that the Asset Register would be updated as appropriate.

DECISION

(a) NOTED:-

(i) the areas of land and property that had been identified as possible omissions from the Council's asset register for Galashiels; and

(ii) that further research would be required to determine ownership for a number of the assets identified.

(b) AGREED that a planned comparison would be undertaken to ascertain the Common Good title in all cases and that the Asset Register would be updated as appropriate.

URGENT BUSINESS

6. 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.

UPDATE ON CHARITIES REGISTER

7. Mrs Mirley, Corporate Finance Manager advised Members that a report on the Proposals for Governance of the new Charities was being presented to the Administration Policy Working Group on 10 March 2015 prior to consideration by Full Council on 2 April 2015. Further updates would be provided to Galashiels Common Good Fund Sub-Committee in due course.

**DECISION
NOTED.**

The meeting concluded at 5.05pm.