

# Public Document Pack



## SELKIRK COMMON GOOD FUND SUB COMMITTEE WEDNESDAY, 15 FEBRUARY 2017

A MEETING of the SELKIRK COMMON GOOD FUND SUB COMMITTEE will be held in the COUNCIL CHAMBER, COUNCIL HQ on WEDNESDAY, 15 FEBRUARY 2017 at 3.00 pm

J. J. WILKINSON,  
Clerk to the Council,

8 February 2017

<b>BUSINESS</b>		
1.	<b>Apologies for Absence</b>	
2.	<b>Order of Business</b>	
3.	<b>Declarations of Interest</b>	
4.	<b>Minute</b> (Pages 1 - 4)  Minute of 29 November 2016 to be approved and signed by the Chairman (copy attached).	2 mins
5.	<b>Financial Monitoring Report to 31 December 2016</b> (Pages 5 - 16)  Consider report by Chief Financial Officer (copy attached).	10 mins
6.	<b>Application for Financial Assistance</b> (Pages 17 - 20)  Consider application from Selkirk Junior Football Club for financial assistance for the purchase of team socks and shorts (copy attached).	10 mins
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>Items likely to be taken in private</b>  That under Section 50A(4) of the Local Government (Scotland) Act 1973 the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in the relevant Paragraphs of Part 1 of Schedule 7A to the aforementioned Act."	

11.	<b>Minute</b> (Pages 21 - 22)  Private section of the Minute of 29 November 2016 to be approved and signed by the Chairman.	2 mins
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**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 Community Councillor 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 the Council Chamber, Council HQ on  
Tuesday, 29 November 2016 at 3.00 pm

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Present:- Councillors G. Edgar (Chairman), M. Ballantyne and V. M. Davidson (from para 2).  
In Attendance:- Solicitor (J Webster), Senior Finance Officer (J Yallop), Estates Strategy Surveyor (N. Curtis), Democratic Services Officer (F Walling).  
  
Member of press.

**1. MINUTE**

- 1.1 There had been circulated copies of the Minute of 30 August 2016.

**DECISION**

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

- 1.2 With reference to paragraph 2.2(c) of the Minute, the Estates Strategy Surveyor had circulated a communication to advise that Scottish Water had included the provision of a new water storage tank on South Common in their 2015-2021 investment period. However this was likely to be completed towards the end of that period and Scottish Water would be making contact with the Common Good about proceeding with the lease.

**DECISION  
NOTED**

**2. COMMON GOOD FUNDING PLAQUE**

With reference to paragraph 4(b) of the Minute, there had been circulated for consideration a sample design for a small plaque to be used to indicate where Common Good funds had contributed towards particular projects. Also circulated was a quote of £7.11 for each plaque based on a minimum order of 50 being placed. After detailed discussion, Members agreed that an order should be placed using the proposed design, material and wording of the example circulated.

**DECISION**

**AGREED that the Estates Strategy Surveyor order plaques using the proposed design, material and wording of the example circulated.**

**3. FINANCIAL MONITORING REPORT TO 30 SEPTEMBER 2016**

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 six months to 30 September 2016, full year projected out-turn for 2016/17 and projected balance sheet values as at 31 March 2017. Senior Finance Officer, John Yallop, highlighted the main points of the report and appendices. Appendix I to the report provided a projected income and expenditure position. This showed a projected surplus of £16,164 for the year. Mr Yallop outlined two budget changes which had an immaterial effect on this surplus. With regard to the return on the capital reserve investment in the Newton Fund, the proposed budget was based on a distribution of 2.0% of 2015/16 investments. However additional investment of £55,000 in 2016/17 had led to a higher level of dividends received. It was therefore proposed to increase the budget to £5,000. With regard to grants and donations, approval of grants at the last meeting had taken the total

committed grant expenditure to £26,908. It was therefore proposed to increase the 2016/17 budget of £26,500, for grants and donations, by a further £3,500 to £30,000. Appendix 2 to the report provided a projected Balance Sheet to 31 March 2017. It showed a projected decrease in the reserves of £60,194 due mainly to the further investment in the Newton Fund. A breakdown of the property portfolio showing projected rental income for 2016/17 and actual property expenditure to 30 September 2016 was detailed in Appendix 3 to the report. With regard to the Newton Investment over the quarter to 30 September 2016 the Fund again delivered a positive absolute return and although being behind its benchmark figure for the quarter remained well ahead for the year to date. The Fund had delivered a significant proportion of global-equity performance (in Sterling terms) since the start of the year, whilst managing to exhibit reduced levels of volatility and demonstrating an impressive ability to preserve capital. The value of the Fund and performance against the benchmark was shown in Appendix 4 to the report.

#### **DECISION**

- (a) AGREED the projected income and expenditure for 2016/17 shown in Appendix 1 to the report as the revised budget for 2016/17;**
- (b) NOTED:-**
  - (i) the projected Balance Sheet value to 31 March 2017 in Appendix 2 to the report;**
  - (ii) the summary of the property portfolio in Appendix 3 to the report; and**
  - (iii) the current position of the investment in the Newton Fund in Appendix 4 to the report.**

#### **4. PROPERTY**

There was a general discussion on property issues. With regard to the let of winter grazing on Selkirk Hill it was noted that, as yet, no sheep had been put onto this piece of land. The Chairman referred to the fact that the ground needed to be grazed to control vegetation and maintain its appearance and accessibility. The Estates Strategy Surveyor was asked to make enquiries about this and to check that the grazing was still required by the current tenant. There was also discussion about the unkempt state of the Toll banking at Selkirk, it being suggested that options for improving its appearance should be looked at again. Members were aware that an ideal solution would be to have it landscaped into tiers. However it was accepted that this would entail major engineering works and significant costs. It was agreed to ask the Neighbourhood Area Manager and the Landscape Architect to look at the options with a view to presenting a proposal for improvement.

#### **DECISION**

##### **AGREED that:-**

- (a) the Estates Strategy Surveyor look into the position regarding the let of winter grazing on Selkirk Hill; and**
- (b) the Neighbourhood Area Manager, in consultation with the Landscape section, explore the options for improvement of the Toll banking in Selkirk.**

#### **5. PRIVATE BUSINESS**

##### **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**

6. **MINUTE**

Members approved the private section of the Minute of 30 August 2016.

7. **SERVITUDE FOR NEW WATER SUPPLY TO BUXTON COTTAGE, SELKIRK.**

Members considered a report by the Service Director Assets and Infrastructure.

8. **MANAGEMENT OF TREES ON VICTORIA PARK.**

Members considered an update by the Estates Strategy Surveyor and quote to cut back trees on Victoria Park.

*The meeting concluded at 3.30 pm*

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## **MONITORING REPORT FOR 9 MONTHS TO 31 December 2016**

**Report by the Chief Financial Officer**

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### **SELKIRK COMMON GOOD SUB-COMMITTEE**

**15 February 2017**

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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 nine months to 31 December 2016 and full year projected out-turn for 2016/17 and projected balance sheet values as at 31 March 2017.**
- 1.2 Appendix 1 provides a projected Income and Expenditure position. This shows a projected surplus of £16,505 for the year.
- 1.3 Appendix 2 provides a projected Balance Sheet to 31 March 2017. It shows a projected decrease in the reserves of £59,853 due mainly to further investment in the Newton Fund, see Appendix 4.
- 1.4 Appendix 3 provides a breakdown of the property portfolio showing projected rental income for 2016/17 and actual property expenditure to 31 December 2016.
- 1.5 Appendix 4 shows the value of the Newton Fund to 31 December 2016.

#### **2 RECOMMENDATIONS**

- 2.1 It is recommended that the Common Good Sub-Committee:**
  - (a) Agrees the projected Income and Expenditure for 2016/17 in Appendix 1 as the revised budget for 2016/17;**
  - (b) Notes the projected Balance Sheet value to 31 March 2017 in Appendix 2;**
  - (c) Notes the summary of the property portfolio in Appendix 3; and**
  - (d) 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 December 2016 and projections to 31 March 2017. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2017.

### **4 FINANCIAL POSITION 2016/17**

4.1 Appendix 1 provides details on income and expenditure for the 2016/17 financial year. The projected net position for the year is a surplus of £16,505.

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

Rental income for 2016/17 is shown in Appendices 1 & 3, with Appendix 3 detailing the projected annual rental income by individual property.

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

The projected out-turn includes an estimate for the interest receivable on cash deposited with the Council. This, however, does not show as an actual income until the end of the financial year as amount is dependent on interest rates and the average cash revenue balance invested with the Council over the full financial year. The annual rate of interest applied to the cash deposits is expected to be around 0.25%.

4.4 The capital reserve is invested in the Newton Fund and distributions are made twice a year in September and February from Newton Fund Investments. The proposed budget for 2016/17 is based on a distribution of 2.0% of 2015/16 investments.

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

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

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

The grants and other donations approved and distributed to 31 December 2016 are shown below. Further to the agreement of the Selkirk Common Good Committee on 30 August 2016 to approve a grant of up to £6,000 for a pool hoist at Selkirk Swimming Pool, the Senior Finance Officer has established that with funding from Live Borders and Quality of Life the balance required is £5,004. This contribution will come with a caveat that at year end Selkirk Common Good will be reimbursed if Live Borders underspend their Capital Budget. This grant approval takes the total committed grant expenditure to £26,908.



<b>Grant Recipients</b>	<b>Approved</b>	<b>£</b>
<b>Approved and Paid to 31 December 2016</b>		
Selkirk Chamber of Trade – Pop up Shops	08/06/16	4,000
Selkirk Silver Band	08/06/16	750
Scott’s Selkirk Association (to offset nominal rent)	08/06/16	1,175
Scott’s Selkirk Association (refund 2014/15)	08/06/16	979
Hill Warden Management Agreement	04/09/14	10,000
		<b>16,904</b>
<b>Total Paid to 31 December 2016</b>		
<b>Approved but not yet paid</b>		
Selkirk Community Council – Upgrade Footpath	30/08/16	5,000
Live Borders – Selkirk Swimming Pool Hoist	30/08/16	5,004
		<b>26,908</b>
<b>Total Grants Approved</b>		
<b>Budget 2016/17</b>		
<b>30,000</b>		
<b>Unallocated/(Overallocated) Budget</b>		
<b>3,092</b>		

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

The depreciation charge is projected to be £76,358. 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 to 31 March 2016, the projected movement in year 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 2016, projected depreciation charges 2016/17 and projected value at 31 March 2017.

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

(a) Global economic and market uncertainties during the end of 2016 has provided a variety of surprising results. First official reports on the state of the UK economy since the June EU Referendum contradicted government warnings that an immediate recession would follow a vote to leave. In the US, initial fears of economic and market downturns after the Presidential election were overcome as share prices generally held the momentum established earlier in the year.

(b) Over the quarter to 31 December 2016, the Newton Real Return fund is estimated to deliver a negative return of 4.8% against its benchmark of +1.1%. This has been the result of the make-up of the cautiously positioned portfolio:-

- For quarter to 31 December 2016, higher risk sectors such as financials and energy returned 18.1% and 13.1% respectively. These are the sectors widely reported in the press as boosting the markets as a whole but sectors in which, due to risk, Newton do not invest in.
- Safer sectors that Newton do invest in such as consumer staples and healthcare fell by 1.1% and 0.5% respectively in the same quarter.

- Other return seeking assets held by Newton are Corporate and Government bonds amount to c. 35% of the portfolio fell in the quarter by 4% and 6% respectively.
- Gold investments, which Newton hold as “defensive” assets also reversed some of the gains made earlier in the year.

Although the quarter 4 bad news has to an extent negated the annual performance of the fund, the fund is estimated to exceed its target return of 4.5%, returning 4.8% for the year.

- (c) It is the ethos of the Real Return fund to invest in “risk offsetting positions” aimed at dampening volatility and preserving capital. The Newton Real Return will continue with its cautious approach, avoiding higher risk “quick wins” in favour of safe, robust investments in order to preserve capital.
- (d) The Newton Real Return Fund performed consistently well over the long term. However it has performed poorly over the last two quarters of 2016 against its benchmark. As a result of this performance, KPMG were commissioned by Scottish Borders Council in January of this year to assess the Fund’s performance against its peers offering similar diversified growth funds. The findings of this assessment are shown in appendix 4. Information on quarter 4 is not yet fully available, however, it is anticipated that the peer performance comparison will show a similar picture to quarter 3. However, the assessment confirms that the fund has performed well in the long term (1, 3, 5, 7 and 10 years) against its peers. Given the nature of the fund, it is over the longer term that it should be measured.
- (e) Newton’s performance against benchmark and now against its direct competitors will be monitored. In addition a visit to their offices in London has been arranged by officers to discuss the funds current performance and also their outlook for the future.

#### 4.11 Balance Sheet – Cash Balance

The cash held by the fund is projected to be £92,455, an in-year projected decrease of £38,495, due mainly to further investment in the Newton Fund. The projected cash movement for 2016/17 is as follows:

<b>Cash Balance</b>	<b>£</b>
<b>Opening Balance at 1 April 2016</b>	<b>130,950</b>
(Investment)/Disinvestment in Newton Fund	(55,000)
Projected Surplus for year from Income & Expenditure Statement	16,505
<b>Projected Closing Balance as at 31 March 2017</b>	<b>92,455</b>

#### 4.12 Balance Sheet – Capital Reserve

The projections for the Capital Reserves include the unrealised gain for the Newton Fund as at 31 March 2017 but due to the nature of the markets no estimate has been made for the current years’ movement.

## 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 29 November 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.

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## SELKIRK COMMON GOOD FUND

## INCOME AND EXPENDITURE 2016/17

	Actuals at 31/12/16	Full Year Approved Budget 2016/17	Full Year Projected Out-turn 2016/17	Full Year Projected Over/ (Under) Spend £	Para Ref	Commentary
	£	£	£	£		
<b>Property Income</b>						
Rentals Receivable	(97,462)	(69,593)	(69,593)	0	4.2	
<b>Non-Property Related Income</b>						
Interest on Cash deposited with Council	0	(521)	(362)	159	4.3	
Newton Fund Investment – Dividends Rec'd	(2,880)	(5,000)	(5,000)	0	4.4	
Other Income	0	(1,550)	(1,050)	0	4.3	
<b>Total Income</b>	<b>(100,342)</b>	<b>(76,664)</b>	<b>(76,505)</b>	<b>159</b>		
<b>Property Expenditure</b>						
Property Costs – General	6,567	25,000	25,000	0	4.5	
<b>Total Property Expenditure</b>	<b>6,567</b>	<b>25,000</b>	<b>25,000</b>	<b>0</b>		
<b>Grants &amp; Other Donations</b>	<b>16,904</b>	<b>30,000</b>	<b>30,000</b>	<b>0</b>	4.6	
<b>Running Costs</b>						
Central Support Service Charge	10,000	10,000	10,000	0		
SBC Grant towards Service Charge	(5,000)	(5,000)	(5,000)	0		
<b>Net Running Costs</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>0</b>		
<b>Depreciation</b>						
Depreciation Charge	0	76,358	76,358	0	4.7	
Contribution from Revaluation Reserve	0	(76,358)	(76,358)	0	4.7	
<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>(71,871)</b>	<b>(16,664)</b>	<b>(16,505)</b>	<b>159</b>		

## SELKIRK COMMON GOOD FUND

## PROJECTED BALANCE SHEET VALUE AS AT 31 March 2017

	Opening Balance at 01/04/16 £	Projected Movement in Year £	Projected Balances at 31/03/17 £
<b>Fixed Assets</b>			
Land & Buildings	3,235,285	(76,358)	3,158,927
Moveable Assets	1,500	0	1,500
<b>Total Fixed Assets</b>	<b>3,236,785</b>	<b>(76,358)</b>	<b>3,160,427</b>
<b>Capital in Newton Investment Fund</b>			
Investment in Newton Fund	130,000	55,000	185,000
Unrealised Gains/(Loss)	5,270	0	5,270
<b>Market Value</b>	<b>135,270</b>	<b>55,000</b>	<b>190,270</b>
<b>Current Assets</b>			
Debtors	(235)	0	(235)
Cash deposited with SBC	130,950	(38,495)	92,456
	<b>130,717</b>	<b>(38,495)</b>	<b>92,221</b>
<b>Current Liabilities</b>			
Creditors	(4,055)	0	(4,055)
Receipts in Advance	(10,980)	0	(10,980)
	<b>(15,035)</b>	<b>0</b>	<b>(15,035)</b>
<b>Net Assets</b>	<b>3,487,736</b>	<b>(59,853)</b>	<b>3,427,883</b>
<b>Funded by: Reserves</b>			
Revenue Reserve	(115,681)	38,495	(77,186)
Capital Reserve	(135,270)	(55,000)	(190,270)
Revaluation Reserve	(3,236,785)	76,358	(3,160,427)
<b>Total Reserves</b>	<b>(3,487,736)</b>	<b>59,853</b>	<b>(3,427,883)</b>

## SELKIRK COMMON GOOD FUND

**PROPERTY PORTFOLIO PERFORMANCE FOR 2016/17**  
**(Actual Income and Expenditure to 31 December 2016)**

Fixed Assets	Net Book Value at 31/03/16	Projected Depn Charge 2016/17	Projected Net Book Value at 31/03/17	Projected Rental Income 2016/17	Actual Property Expenditure at 31/12/16				
					Repairs	Rates, Water & Power	Ins	Other	Total
	£	£	£	£	£	£	£	£	£
The Green Hut	13,200	8,400	4,800	1,175	0	0	0	0	0
Town Hall Clock	0	0	0	0	0	0	0	0	0
Pant Well Monument	0	0	0	0	0	0	0	0	0
Victoria Hall Caretakers Flat	49,790	2,606	47,185	0	0	0	0	0	0
Victoria hall	759,000	39,000	720,000	0	0	0	0	0	0
Pringle Park	0	0	0	0	0	0	0	0	0
Victoria Park Pavilion site	2,000	0	2,000	200	0	0	0	0	0
Pringle Park Play Area	0	0	0	0	0	0	0	0	0
Selkirk Golf Course	78,500	0	78,500	0	0	0	0	0	0
South Common Farm	456,628	3,686	452,942	9,600	0	0	0	37	37
Smedheugh Farm	784,720	4,640	780,080	28,700	0	0	0	19	19
Selkirk Hill Grazings	35,000	0	35,000	410	0	0	0	0	0
Linglie Farm	622,666	3,667	618,999	7,300	0	0	0	19	19
Victoria Park & Caravan Site	0	0	0	0	0	0	0	0	0
26 Market Place	27,634	1,933	25,701	4,160	490	0	(41)	0	449
28 Market Place	37,220	2,640	34,580	5,600	520	0	(99)	0	421
Selkirk Town Hall	134,426	9,787	124,639	0	0	0	0	65	65
South Common Plantations	3,500	0	3,500	0	0	0	0	0	0
Smedheugh Farm Shootings	4,000	0	4,000	200	0	0	0	0	0
Smedheugh Plantations	9,500	0	9,500	0	0	0	0	0	0
Linglie Plantations	16,000	0	16,000	0	0	0	0	0	0
Linglie Farm Shootings	8,000	0	8,000	200	0	0	0	0	0
Linglie Mast Site	87,000	0	87,000	11,848	0	0	0	0	0
South Common Farm Shootings	0	0	0	200	0	0	0	0	0
River Ettrick Salmon Fishing Right	700	0	700	0	0	0	0	0	0

Fixed Assets	Net Book Value at 31/03/16 £	Projected Depn Charge 2016/17 £	Projected Net Book Value at 31/03/17 £	Projected Rental Income 2016/17 £	Actual Property Expenditure at 31/12/16				
					Repairs	Rates, Water & Power	Ins	Other	Total
					£	£	£	£	£
Bog Park Recreation Area	0	0	0	0	0	0	0	0	0
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
Property Expenditure - General	-	-	-	0	5,520	0	0	37	5,557
<b>Total</b>	<b>3,235,285</b>	<b>76,358</b>	<b>3,158,927</b>	<b>69,593</b>	<b>6,530</b>	<b>0</b>	<b>(140)</b>	<b>177</b>	<b>6,567</b>

#### REPAIRS ANALYSIS

Property	External Decoration	Wall Repair				Total
26 Market Place	490	0	0	0	0	490
28 Market Place	520	0	0	0	0	520
Buccleuch Road	0	5,520	0	0	0	5,520
<b>Total</b>	<b>1,010</b>	<b>5,520</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,530</b>



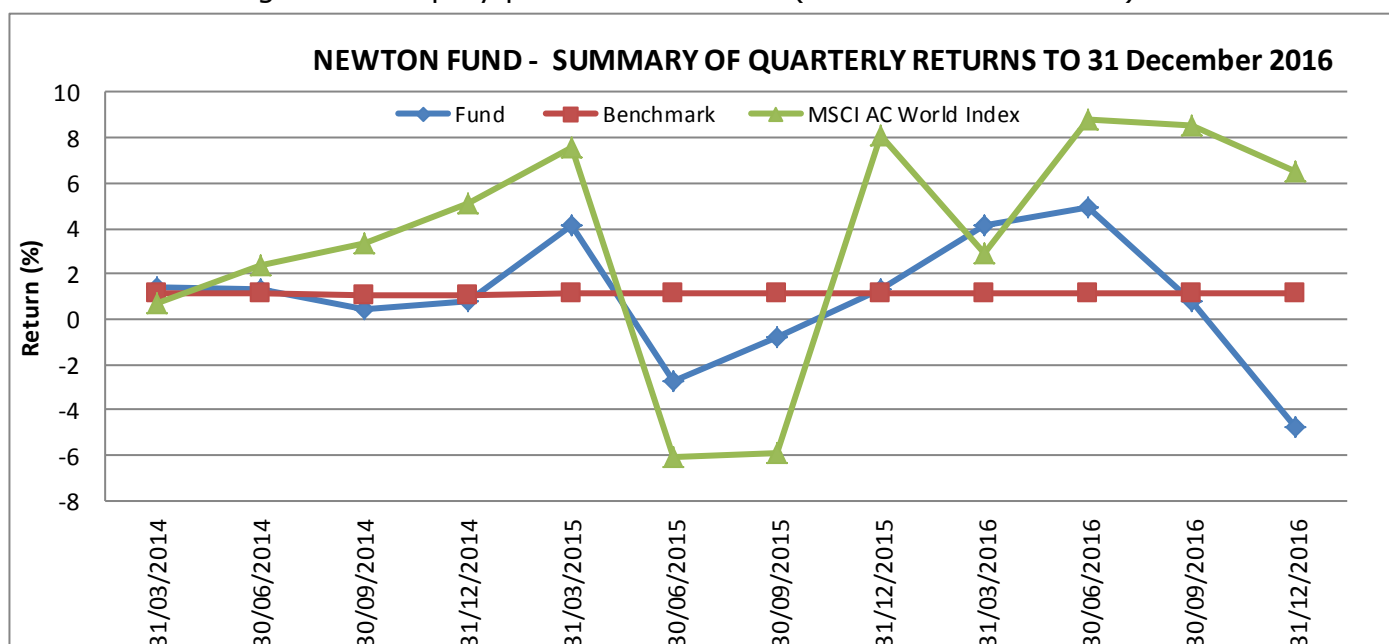
**SELKIRK COMMON GOOD FUND**

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

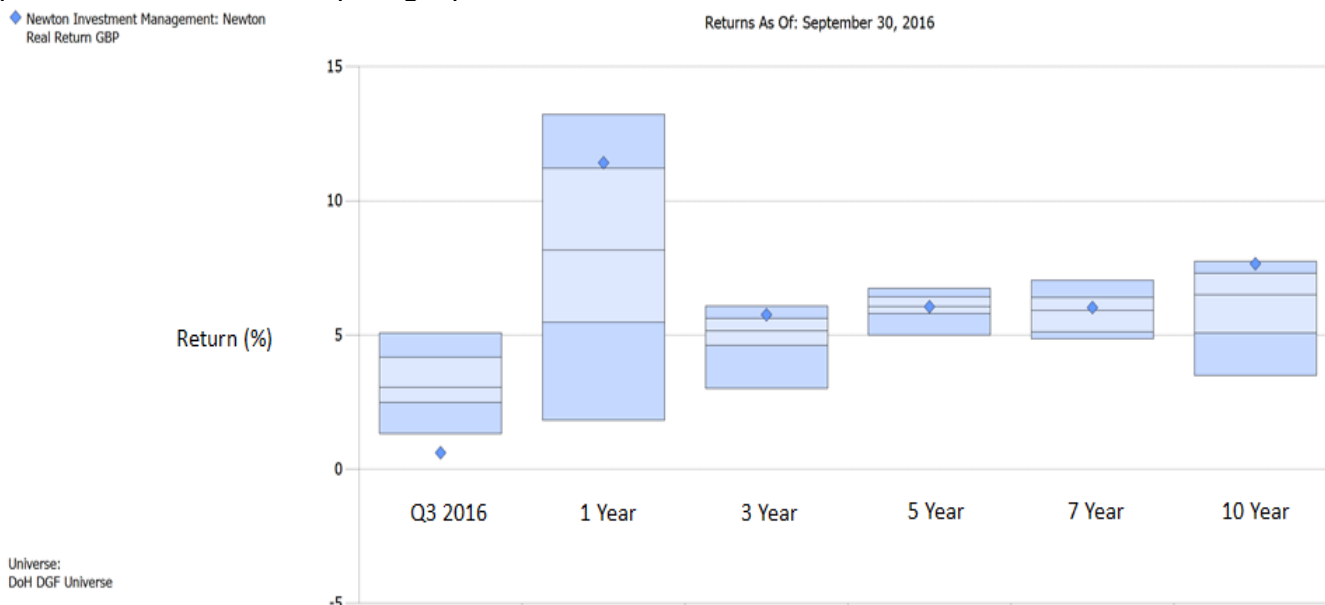
<b>Cost of Investment</b>	<b>Units</b>	<b>£</b>
Initial Investment - 13 December 2013	69,530	130,000
Further 2016-17 Investment	27,950	55,000
<b>Total Invested to 31 December 2016</b>	<b>97,480</b>	<b>185,000</b>

<b>Value of Investment</b>	<b>£</b>
31 March 2016	135,270
31 December 2016	187,264
<b>Increase/(Decrease) from Total Cash Invested</b>	<b>2,264</b>

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



The graph below has been produced by KPMG and shows the fund's performance against peers as mentioned in paragraph 4.10.



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

<p><u>Applicant Details</u> Name and Address of Applicant/Organisation:</p> <p>Telephone No:</p> <p>E-mail address:</p>	<p>SELKIRK JUNIOR FOOTBALL CLUB Yarrow Park Selkirk</p> <p>selkirkjuniorfc@yahoo.co.uk</p>
<p>Address to which payment should be made:</p>	<p>Mrs Karen Findlater</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>We aim to provide football coaching to youngsters from pre-school to 17 years old, regardless of their background, gender, ability, religion or race. We have the welfare of our players at the heart of everything we do. All our sessions are aimed to be fun and safe, whilst allowing every individual to progress and develop as a player, with coaches who have SFA approved qualifications, first aid certificates and are PVG registered. Within a friendly environment of respect we hope to inspire in each player pride in the club, pride in their team and pride in themselves and promote fitness and wellbeing. We currently have 100 children registered at Selkirk Junior Football Club.</p>
<p><u>Assistance Requested</u> Please indicate the sum requested and the purpose for which it will be used:</p>	<p>£600.00 Purchase socks and shorts for the children registered.</p>
<p>When will the donation be required:</p>	<p>Early March.</p>
<p>If this is a one-off project then please give the following details – Date (s): Estimated total cost:</p>	<p>Yes Time Scale 1 year – Started August 2016 £4000.00 (approx) (£700 for new balls and training bibs; £1200 for 6 sets of team strips @ £200 per strip; £600 for 100 pairs of team socks &amp; shorts; £1500 for 2 sets of Junior goal posts.)</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>£1900 Sponsorship from local business for Team Strips - £1200.00 Fun day and sale of teas and coffees on match days for balls and bibs - £700</p> <p>£1500.00 February 2017 -Junior registration day hold a grand raffle (prizes already donated) March-June 2017 – Sell Bacon rolls teas/coffees at home matches August 2017 – Hold fun day at Senior registration days Ongoing Raffle – Had a number of donations of football stripes, balls and goodies from Scottish football Clubs and these will be raffled throughout the season.</p>
<p><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:</p>	<p>SJFC have been established for a number of years and has maintained regular memberships of approximately 100/120 children it was felt that the current team stripes were well worn and beginning to look a bit 'tattie' and with equipment requiring to be repaired or even better replaced it was decided by the committee in middle of last year that we fund raise to replace these items in order to meet our mission statement of pride within the club.</p> <p>In order to make football accessible to all we try and keep our membership fees at an affordable level, with the majority of this being used to pay for training facilities, which up until 2014 was £500 per year with an increase to a yearly expense of £1500 from 2015, and registration of teams with the Scottish Football Association and Scottish Borders Junior Football Association as well as to ensure that Coaches (who are all volunteers) have the appropriate certification required.</p> <p>Having secured sponsorship from six local business to sponsor the teams match shirts, to which these are on order, we are looking for funding from the Common Good Fund in order to purchase the socks and shorts to match in order when the new leagues start in early match our children will take pride in their themselves, team and club.</p>
<p><u>Declaration</u> I hereby make application for assistance as set out above and certify that the information I have provided is accurate</p> <p>Signed: Karen Findlater</p> <p>Position Held: Fundrasing Officer</p> <p>Date:</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>	



SELKIRK JUNIOR FOOTBALL CLUB - ACCOUNTS FEBRUARY 2015 - FEBRUARY 2016

**Balance 28/02/15**

**£4,642.31**

Subs	£1,821.00
Fund Raising - Fun Day	£632.00
Cash Float	£400.00

Pitch Hire - Selkirk FC	£1,550.00
SBJFA Affiliation Fees	£100.00
SYFA Team Registratiion	£568.00
Referee Fees	£240.00
Equipment	£682.09
Home Game Team Snacks	£190.96
Registration Day Expenses (Juniors Trophies/Medals)	£191.97
Misc Expenses	£183.75
Club Sport Annual Fee	£20.00
Hire of Astro Pitch not paid by coach	£135.00
Tournament Entry Fees	£130.00
<b>Total</b>	<b><u>£3,991.77</u> <u>£2,853.00</u></b>

**Balance 26/02/16**

**£3,503.54**

**Accounts prepared by SJFC Treasurer :**

Hazel Jack

Your account statement  
 Statement sheet number: **60**  
 Issue date: **16 January 2017**  
 Page: **1 of 2**

**✳ BANK OF SCOTLAND**

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**TREASURERS ACCOUNT**  
 SELKIRK JUNIOR FOOTBALL

**Account Summary**

Balance On 16 December 2016	£3,911.34
Total Paid In	£0.00
Total Paid Out	£67.00
<b>Balance On 22 December 2016</b>	<b>£3,844.34</b>

**Account Activity**

Date	Payment type	Details	Paid out (£)	Paid in (£)	Balance (£)
16 Dec 16		<b>BALANCE BROUGHT FORWARD</b>			<b>3,911.34</b>
22 Dec 16	Cheque	010627	67.00		3,844.34
22 Dec 16		<b>BALANCE CARRIED FORWARD</b>			<b>3,844.34</b>

M3171H019LT

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**Messages**

Please note that only compensation related queries should be referred to the FSCS on the reverse of this statement.

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