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SELKIRK COMMON GOOD FUND SUB COMMITTEE
WEDNESDAY, 12 DECEMBER 2018

A MEETING of the SELKIRK COMMON GOOD FUND SUB COMMITTEE will be held in

COMMITTEE ROOM 1, COUNCIL HEADQUARTERS, NEWTOWN ST BOSWELLS. TD6 0SA on

WEDNESDAY, 12 DECEMBER 2018 at 3.00 pm

J. J. WILKINSON,
Clerk to the Council,

5 December 2018

BUSINESS		
1.	**Apologies for Absence**	
2.	**Order of Business**	
3.	**Declarations of Interest**	
4.	**Minute** (Pages 3 - 6) Minute of 12 September 2018 to be approved (copy attached).	2 mins
5.	**Financial Monitoring Report for 6 months to 30 September 2018** (Pages 7 - 18) Consider report by Chief Financial Officer (copy attached).	15 mins
6.	**Property** Consider verbal update by Estates Surveyor.	15 mins
7.	**Application for financial assistance** (Pages 19 - 26) Consider application from Selkirk Musical Theatre Company (copy attached).	10 mins
8.	**Any Other Items Previously Circulated**	
9.	**Any Other Items which the Chairman Decides are Urgent**	
10.	**Items likely to be taken in private** 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.”	
11.	**Minute** (Pages 27 - 28) Private Minute of 12 September 2018 to be approved (copy attached).	2 mins
12.	**Scottish Water Tank at South Common Farm, Selkirk** (Pages 29 - 34) Consider report by Service Director Assets & Infrastructure (copy attached).	10 mins
13.	**Property** Consider update by Estates Surveyor in respect of private business.	5 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.**

Membership of Committee:- Councillors G. Edgar (Chairman), C. Penman, E. Thornton-Nicol and Community Councillor T. Combe

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Please direct any enquiries to Fiona Walling 01835 826504
Email:- fwalling@scotborders.gov.uk

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, Council Headquarters, Newtown St Boswells. TD6 0SA on Wednesday, 12 September 2018 at 2.00 pm

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Present:- Councillors G. Edgar (Chairman), E. Thornton-Nicol and Community Councillor T Combe.

Apologies:- Councillor C. Penman.

In Attendance:- Pensions & Investment Manager, Solicitor (J. Webster), Estates Surveyor (A. Scott), Democratic Services Officer (F. Walling).

One member of public.

1. **MINUTE**
There had been circulated copies of the Minute of 13 June 2018.

DECISION
APPROVED the Minute for signature by the Chairman.

2. **FINANCIAL MONITORING REPORT FOR 3 MONTHS TO 30 JUNE 2018**
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 three months to 30 June 2018, a full year projected out-turn for 2018/19 and projected balance sheet values as at 31 March 2019. Pensions and Investment Manager, Kirsty Robb, highlighted the main points of the report and appendices. Appendix I to the report provided the projected income and expenditure position, which showed a projected surplus of £34,333 for the year. The projected outturn position showed an amount of £133 relating to interest receivable on cash held by SBC. Also included were dividends from the Common Good Funds investment in Kames Capital amounting to £11,568. This dividend projection was significantly more than previous dividends earned by Newton. Dividends earned to date amounted to £3,421 which was in line with the overall 5% target and the monthly distribution profile projections provided by Kames. Appendix 2 provided a projected Balance Sheet value as at 31 March 2019. It showed a projected decrease in reserves of £33,625. A breakdown of the property portfolio and details of the projected annual rental income by individual property and actual property expenditure to 30 June 2018 was show in Appendix 3 to the report. Mrs Robb explained that, during the budget setting process for 2018/19, an element for Smedheugh rental of £5,200 had been missed. This had now been included in the projections. The current position of the Kames Capital Investment Fund was shown in Appendix 4 to the report. 30 June 2018 represented the end of the first full quarter that Common Good and Trust funds had held investments with the fund. Dividend receipts amounted to £3,421 for the quarter. This was in excess of the 5% target. Although dividends were profiled to reduce slightly over the coming months, they were still projected to meet the projected total of £11,568 for the year. The fund had a 0.59% unrealised loss in market value for the quarter, largely due to continued volatility in equity markets. Overall, however taking account of the income received the fund had achieved a return of 0.9% to date. Members discussed the report and received answers to their questions from Mrs Robb. The Chairman also gave

member of the public, Dr Neil, the opportunity to ask questions about the accounts. Members referred to the recent Trustees Seminar at which Kames Capital plc provided information to Members of Common Good Committees and Community Council representatives. Noting the amount of cash Selkirk Common Good Fund had deposited with Scottish Borders Council Members agreed to transfer a further £75,000 to the Kames Capital Investment Fund.

DECISION

(a) AGREED the projected income and expenditure for 2018/19 as shown in Appendix 1 to the report as the revised budget for 2018/19.

(b) NOTED within the appendices to the report:-

(i) the projected balance sheet value as at 31 March 2019 in Appendix 2;

(ii) the summary of the property portfolio in Appendix 3; and

(iii) the current position of the Kames Capital investment Fund in Appendix 4.

(c) AGREED to request that the Chief Financial Officer transfer a further £75,000 from the cash deposited with Scottish Borders Council to the Kames Capital plc investment fund.

3. **PROPERTY**

Estates Surveyor Annabelle Scott gave a verbal update on property matters. With reference to the Minute of 13 June 2018, she advised that the lantern attached to the front door of the Court Room on the Selkirk Town Hall had been disconnected and was in the process of being refurbished and quotes had been obtained for painting the railings outside the Victoria Hall. Ms Scott was in the process of visiting the farms owned by Selkirk Common Good with a view to familiarising herself with the properties and setting up a programme of maintenance.

DECISION

AGREED that a 5 year programme of maintenance be set up for the farm properties owned by Selkirk Common Good Fund.

DECLARATION OF INTEREST

Community Councillor Tom Combe declared an interest in the following item of business. He did not take part in the discussion about the application but provided further information in response to a question from the Chairman.

4. **APPLICATION FOR FINANCIAL ASSISTANCE**

There had been circulated copies of an application for financial assistance on behalf of Scott's Selkirk. The applicant explained that it was 6 years since Scott's Selkirk had updated its original traditional market stalls to the current pop-up gazebos. These had been a great success and used regularly, not only by Scott's Selkirk, but by many other groups and for a variety of events. Originally there were 20 3m x 3m gazebos purchased along with 4 larger ones. In recent months they had also been used on a monthly basis for the very successful Selkirk Farmers Market. However the October Farmers Market would fall on the same day as this year's Scott's Selkirk, which would add to the occasion but would put pressure on the supply of gazebos. Given the huge success of the market the application to the Common Good Fund was to enable the purchase of 16 new 3m x 3m gazebos. This would allow an upgrade of the equipment used in the Market Place each month and give enough for use at Scott's Selkirk. The October event would also mark the completion of the streetscape works in Selkirk and Scott's Selkirk would like to celebrate this event in style. The quote of £7,919.68 obtained was from the same supplier

as the original gazebos. The same supplier was favoured to enable equipment to be interchangeable and it was emphasised that the gazebos needed to be of a heavy duty type.

DECISION
AGREED to grant £7,919.68 to Scott's Selkirk for the purchase of 16 new gazebos.

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**
The private section of the Minute of 13 June 2018 was approved.

7. **SELKIRK HILL - WATER STORAGE FACILITY**
With reference to paragraph 3 of the Minute of 13 June 2018, the Estates Surveyor gave a verbal update.

The meeting concluded at 2.55 pm

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MONITORING REPORT FOR 6 MONTHS TO 30 SEPTEMBER 2018

Report by the Chief Financial Officer

SELKIRK COMMON GOOD SUB-COMMITTEE

12 December 2018

1 PURPOSE AND SUMMARY

1.1 **This report provides the details of the income and expenditure for the Selkirk Common Good Fund for the six months to 30 September 2018, a full year projected out-turn for 2018/19 and projected balance sheet values as at 31 March 2019.**

1.2 Appendix 1 provides the projected income and expenditure position. This shows a projected surplus of £36,143 for the year.

1.3 Appendix 2 provides a projected balance sheet value as at 31 March 2019. It shows a projected decrease in reserves of £31,815.

1.4 Appendix 3 provides a breakdown of the property portfolio showing projected rental income for 2018/19 and actual property expenditure to 30 September 2018.

1.5 Appendix 4 shows the value of the Kames Capital Investment Fund to 30 September 2018.

2 RECOMMENDATIONS

2.1 **It is recommended that the Common Good Sub-Committee:**

(a) Agrees the projected income and expenditure for 2018/19 in Appendix 1 as the revised budget for 2018/19;

(b) Notes the projected balance sheet value as at 31 March 2019 2018/19 in Appendix 2;

(c) Notes the summary of the property portfolio in Appendix 3;

(d) Notes the current position of the Kames Capital Investment Fund in Appendix 4.

3 BACKGROUND

3.1 This report provides the Committee with financial information for the period to 30 September 2018 and projections to 31 March 2019. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2019.

4 FINANCIAL POSITION 2017/18

4.1 Appendix 1 provides details on income and expenditure for the 2018/19 financial year. The projected net position for the year is a surplus of £36,143.

4.2 **Income & Expenditure – Rental Income**

Rental income for 2018/19 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 outturn position shows an amount of £68 relating to interest receivable on cash held by SBC. Also included are dividends from the Common Good Funds investment in Kames Capital amounting to £11,568. Dividends earned to date amount to £7,462 which is in line with the overall 5% target and the monthly distribution profile projections provided by Kames. The additional investment of £75,000 approved at the meeting on 12 September is estimated to generate £1,875 for the year.

4.4 **Income & Expenditure – Property Expenditure**

The property expenditure to 30 September 2018 is detailed in Appendix 3 by property. The annual fee to the Hill Warden Management Company has been incorrectly allocated in previous years to grants. The Hill Warden Management Company is paid a fee to manage the Hill on behalf of the Common Good Fund and is therefore property Expenditure.

4.5 **Income & Expenditure – Grants & Other Donations**

(a) The grants and other donations approved and distributed to 30 September 2018 are shown below.

(b) The approved Budget for 2018/19 is shown in Appendix 1.

Grant Recipients	Approved	£
Approved and Paid to 30 September2018		
Scott's Selkirk Association	12/09/2018	7,919
Selkirk Silver Band		1,500
Total Paid to 30 September 2018		**9,419**
Approved but not yet paid		
Total Grants Approved		**0**
Budget 2018/19		**22,000**
Unallocated/(Overallocated) Budget		***12,581***

4.6 **Income & Expenditure – Depreciation Charge**

The depreciation charge is projected to be £67,958. This is not a cash transaction and is off-set by a corresponding contribution from the Revaluation reserve.

4.7 Appendix 2 provides the balance sheet value to 31 March 2018, the projected movement in year and a projected balance as at 31 March 2019.

4.8 **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 2018, projected depreciation charges 2018/19 and projected value at 31 March 2019.

4.9 **Balance Sheet – Kames Capital Investment Fund**

(a) The additional investment of £75,000 approved at the meeting on 12 September has been fully invested and the additional income, estimated at £1,875, generated reflected in the income assumptions.

(b) The fund has a 0.46% unrealised loss in market value since investment, largely due to continued volatility in investment markets. Overall, however taking account of the income received the fund has achieved a return of 1.86% for the year.

4.10 **Balance Sheet – Cash Balance**

The cash held by the fund is projected to be £45,159 at 31 March 2019 and is detailed below:

Cash Balance	**£**
Opening Balance at 1 April 2018	**84,016**
Projected surplus/(deficit) for year from I&E Statement	36,143
Investment in Kames	(75,000)
Projected Closing Balance at 31 March 2019	**45,159**

4.11 **Balance Sheet – Capital Reserve**

The projections for the Capital Reserves include the unrealised gain for the Kames Capital Investment Fund as at 31 March 2018 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 Kames Capital Investment 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 Service Director 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 Judith Whellans	Pensions & Investments Manager Tel: 01835 825249 Finance Technician – Treasury & Investments Tel: 01835 824000 Extn 5901

Background Papers:
Previous Minute Reference: Selkirk Common Good Committee 12 September 2018

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 Pension & Investments, Council Headquarters, Newtown St Boswells, Melrose, TD6 0SA.
Tel: 01835 824000
Fax: 01835 825166
Email: t&cteam@scotborders.gov.uk

APPENDIX 1

SELKIRK COMMON GOOD FUND

INCOME AND EXPENDITURE 2018/19

	Actuals at 30/09/18 £	Full Year Approved Budget 2018/19 £	Full Year Projected Out-turn 2018/19 £	Full Year Projected Over/ (Under) Spend £	Para Ref	Commentary
Property Income						
Rentals Receivable	(34,828)	(69,632)	(69,632)	0	4.2	
Non-Property Related Income						
Interest on Cash deposited with Council	0	(133)	(68)	65	4.3	
Kames Investment – Dividends Rec'd	(7,462)	(11,568)	(13,443)	(1875)	4.3	
Total Income	**(42,290)**	**(81,333)**	**(83,143)**	**(1,810)**		
Property Expenditure				0		
Property Costs – General	4,434	15,000	15,000		4.4	-
Total Property Expenditure	**4,434**	**15,000**	**15,000**	**0**		
Grants & Other Donations	**9,420**	**22,000**	**22,000**	**0**	4.5	
Central Support Service Charge	**0**	**10,000**	**10,000**	0		
Depreciation						
Depreciation Charge	0	67,958	67,958	0	4.6	
Contribution from Revaluation Reserve	0	(67,958)	(67,958)		4.6	
Net impact of Depreciation on Revenue Reserve	**0**	**0**	**0**	**0**		
Total Net (Surplus)/Deficit for year	**(28,436)**	**(34,333)**	**(36,143)**	**(1,810)**		

APPENDIX 2

SELKIRK COMMON GOOD FUND

PROJECTED BALANCE SHEET VALUE AS AT 31 March 2019

	Opening Balance at 01/04/18 £	Projected Movement in Year £	Projected Balances at 31/03/19 £
Fixed Assets			
Land & Buildings	3,111,361	(67,958)	3,043,403
Moveable Assets	1,500	0	1,500
Total Fixed Assets	**3,112,861**	**(67,958)**	**3,044,903**
Capital in Newton Investment Fund			
Investment in Kames Fund	231,937	75,000	306,937
Unrealised Gains/(Loss)	(588)		(588)
Market Value	**231,349**	**75,000**	**306,349**
Current Assets			
Debtors	7,486	0	7,486
Cash deposited with SBC	84,016	(38,857)	45,159
	91,502	**(38,857)**	**52,645**
Current Liabilities			
Creditors	(20,391)	0	(20,391)
Receipts in Advance	(21,515)	0	(21,515)
	(41,906)	**0**	**(41,906)**
Net Assets	**3,393,806**	**(31,815)**	**3,361,991**
Funded by:			
Reserves			
Revenue Reserve	(106,925)	(36,143)	(143,068)
Capital Reserve	(194,412)	0	(194,412)
Revaluation Reserve	(3,092,469)	67,958	(3,024,511)
Total Reserves	**(3,393,806)**	**(31,815)**	**(3,361,991)**

APPENDIX 3

SELKIRK COMMON GOOD FUND

PROPERTY PORTFOLIO PERFORMANCE FOR 2018/19
(Actual Income and Expenditure to 30 September 2018)

Fixed Assets – Land & Buildings	**Net Book Value at 31/03/18 £**	**Projected Depn Charge 2018/19 £**	**Projected Net Book Value at 31/03/19 £**	**Projected Rental Income 2018/19 £**	**Actual Property Expenditure at 30/09/18**				
					Repairs **£**	Rates, Water & Power **£**	Ins **£**	Other **£**	**Total £**
The Green Hut	4,800	0	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	44,580	2605	41,975	0	0	0	0	0	**0**
Victoria hall	701,393	39,000	662,392	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	449,256	3,686	445,570	9,600	0	0	0	0	**0**
Smedheugh Farm	775,440	4,640	770,800	28,700	0	0	0	0	**0**
Selkirk Hill Grazings	35,000	0	35,000	410	0	0	0	0	**0**
Linglie Farm	615,332	3,667	611,665	7,300	4,381	0	0	0	**4,381**
Victoria Park & Caravan Site	0	0	0	0	0	0	0	0	**0**
26 Market Place	23,768	1,933	21,835	4,160	0	0	(38)	0	**(38)**
28 Market Place	31,940	2,640	29,300	5,600	0	0	(213)	0	**(213)**
Selkirk Town Hall	114,852	9,787	105,065	0	304	0	0	0	**304**
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**

Fixed Assets – Land & Buildings	Projected Net Book Value at 31/03/18 £	Projected Depn Charge 2018/19 £	Projected Net Book Value at 31/03/19 £	Projected Rental Income 2018/19 £	Actual Property Expenditure at 30/09/18				
					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**
River Ettrick Salmon Fishing Right	700	0	700	0	0	0	0	0	**0**
Property Expenditure - General	-	-	-	0	0	0	0	0	**0**
Total	**3,111,361**	**67,958**	**3,043,403**	**69,632**	**4,685**	**0**	**(251)**	**0**	**4,434**

Fixed Assets – Moveable Assets	**Net Book Value at 31/03/18 £**
Provosts Badge & Chain	0
Treasurer's Badge & Chain	0
Baillies Badges & Chains	0
Burgess Cup	0
Burgess Roll	0
Silver Arrow Display Case	1,500
Haining Painting	0
Total	**1,500**

APPENDIX 4

SELKIRK COMMON GOOD FUND

INVESTMENTS EXTERNALLY MANAGED IN NEWTON REAL RETURN FUND

Cost of Investment	Units	£
Initial Investment - 13 December 2013	69,530	130,000
Further 2016-17 Investment	27,950	55,000
Newton Fund Disinvestment (February 2018)	(97,480)	(185,000)
Kames Capital Investment (February 2018)	168,040	181,938
Additional Kames Capital Investment March 2018	46,331	50,000
Additional Kames Capital Investment August2018	69,335	75,000
Total Invested to 30 September 2018	**283,706**	**306,938**

Value of Investment	£
31 March 2018	231,938
30 June 2018	229,977
30 September	305,525
Increase/(Decrease) from Total Cash Invested	**(1,414)**

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Chief Executive
- 3 NOV 2008
Democratic Services

Scottish Borders COUNCIL

SELKIRK COMMON GOOD FUND
APPLICATION FOR FINANCIAL ASSISTANCE

Applicant Details Name and Address of Applicant/Organisation: Telephone No: E-mail address:	SELKIRK MUSICAL THEATRE COMPANY C/O GRAHAM COOKSON
Address to which payment should be made:	AS ABOVE
Activities Please supply a brief description of the activities of your organisation and the benefits it brings to the local community:	PLEASE SEE ATTACHED NOTES
Assistance Requested Please indicate the sum requested and the purpose for which it will be used:	£1500 - USED TO PART OFFSET HIRE OF REHEARSAL AND PRODUCTION VENUES
When will the donation be required:	ANNUALLY
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):	
<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:	

<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: HON. TREASURER

Date:

Note: All applications from organisations MUST be accompanied by a copy of the latest audited accounts

This completed form, accounts and any supporting details should be submitted to Fiona Walling, Democratic Services, Scottish Borders Council, Council Headquarters, Newtown St Boswells,
TD6 0SA.
Telephone 01835 826504 email fwalling@scotborders.gov.uk

SELKIRK MUSICAL THEATRE COMPANY

I am making application to the Selkirk Common Good Fund on behalf of Selkirk Musical Theatre Company, formerly known as Selkirk Amateur Operatic Society. The name change took place two years ago in an attempt to encourage more young people to join and also to bring the 'image' into current trends within the theatrical community.

As ever the cost of staging a production increases and is now heading towards the £30.000 mark. Within the Border circuit, Selkirk has the smallest pool of potential audience numbers and will be the first to cease performing.

There is a limit to what you can expect a member to pay-currently £60 per season, with discounts for youth members. There are also a number of other costs involved for individuals on a personal level over and above that of the membership fee. There is also a limit as to how many times you can go to the public in terms of fundraising events-currently we go about once every six weeks but are always in competition with many other local organisations.

In light of the adverse weather this year, we have applied stringent budgeting for the current production to ensure that we can continue to stage a production for the townsfolk of Selkirk and beyond in the future.

In line with most other Societies across the Borders we have an active youth policy and currently are doing extremely well in terms of youth and student numbers, as well as continuing to engage with long term members.

In terms of monies, I am looking to apply for and Annual contribution from the fund of £1,500 which, if approved, will be used to offset the costs of hiring halls for rehearsals and staging the annual production.

The Annual production has been a key part of the Selkirk Social calendar for over 100 years and with support from the fund will continue for many more years to come.

On behalf of Selkirk Musical Theatre Company I hope that you will be able to support this application.

Graham Coulson
Hon Treasurer Selkirk Musical Theatre Company

Selkirk Amateur Operatic Society
Accounts- March 2018

Production Account

		2017/18	2016/17	2015/16
Income				
Advertisers		1,880.00	880.00	551.00
Ticket Sales	Patrons	1,192.00	2,194.00	825.00
	Cast	2,413.00	1,656.00	2,008.00
	Shop	3,614.50	2,944.00	4,792.00
	Box office	2,710.00	2,296.10	2,246.90
	Online sales	0.00	1,624.00	0.00
	Programme sales	518.35	676.05	551.50
	Total ticket sales	***9,929.50***	***10,714.10***	***9,871.90***
Income Total		**12,327.85**	**12,270.15**	**10,974.40**
Expenditure				
Advertising		515.40	504.00	165.60
Costumes		4,042.85	3,082.45	2,729.09
Hall Hire		1,752.62	1,714.00	1,005.00
Lighting		620.00	260.00	600.00
Production Team	Musical Director	1,000.00	1,500.00	1,000.00
	Producer	1,200.00	300.00	1,000.00
	Choreographer	1,000.00	1,000.00	1,000.00
	Producer SS		500.00	0.00
Orchestra		663.27	1,327.00	1,864.60
Printing		213.30	719.88	303.36
Royalties		1,668.30	2,265.76	2,748.38
Scenery / props		2,985.00	3,114.71	2,942.02
Sound		4,275.00	4,295.00	2,604.00
Scores / Libs		705.00	726.48	34.56
Programmes		688.00	292.95	910.00
Expenditure Total		**21,328.74**	**21,602.23**	**18,906.61**
Balance		**-9,000.89**	**-9,332.08**	**-7,932.21**

General Account

Income				
Bank Interest		0.00	0.00	0.00
Members Subscriptions		910.86	945.00	970.00
Patrons Donations		1,440.00	1,522.00	1,105.00
Fundraising	Rehearsal Coffee	153.70	124.01	169.00
	Fundraising raffle	0.00	248.60	498.00
	Prize Draw	570.80	0.00	0.00
	Race Night	592.00	0.00	415.00
	Duck Race	289.68	0.00	0.00
	Celidh	0.00	0.00	303.03
	Cabaret	1,704.13	0.00	0.00
	Bonus Ball	105.00	155.00	216.00
	Patrons Coffee	341.72	305.85	239.44
	Show raffle	857.55	1,301.50	1,241.05
	Show drinks	657.83	473.72	496.90
	Donations	1,580.00	90.00	166.00
	Quiz Sheets	0.00	0.00	184.11
	Other Fund Raising	0.00	0.00	144.00
	Scores & Libs Hire	270.00	17.22	180.00
	Confectionery Sales	88.22	95.47	158.10
	Pizza Night	0.00	0.00	-26.35
	Car Boot Sale	22.02	0.00	0.00
	Quiz Night	271.95	284.00	0.00
	Birthday Bear	175.00	0.00	0.00
	Tablet Sales	455.65	225.40	0.00
	Murder Mystery	379.00	-55.00	0.00
undraising total	8514.25			
pecial Awards		22.00		
come Total		**10,887.11**	**5,732.77**	**6,459.28**
cpenditure				
dvertising		30.00	182.29	0.00
surance		281.00	261.70	252.79
onations		300.00	500.00	0.00
esentations		22.00	0.00	248.00
penses		500.00	619.52	377.00
scellaneous		880.48	446.96	522.10
penditure Total		**2,013.48**	**2,010.47**	**1,399.89**
lance		**8,873.63**	**3,722.30**	**5,059.39**
AR TOTAL		**-127.26**	**-5,609.78**	**-2,872.82**

Selkirk Amateur Operatic Society

Bank balance at 28/03/2018 17,483.69

cheques still to clear

cheque number	*description*		
011674	Bordersprint Ltd	628.00	
011636	M Petry - Orchestra	20.00	
011633	G Borthwick - Orchestra	120.00	
011638	P Toward - Orchestra	60.00	
011675	Utopia Costume Hire	4,000.00	
011676	Live Borders Hall Hire Quiz Night	60.00	
011677	Live Borders Vic Hall Hire Copa	1,432.00	
011678	MTI Royalties	2,373.30	
011679	D Anderson Prize Draw Winner	100.00	
011628	Made in Dagenham Licence	500.00	
	Adjustment to 2016/17 Advertisers	820.00	
		0.00	
		0.00	
		0.00	
	sub total	10,113.30	7,370.39

Funds still to be deposited

Birthday Bear	88.00	
Pay in Slip 500158	905.91	
Sparkies 2018 - 003	60.00	
The Fleece 2018 - 004	60.00	
Down to Earth 2018 - 005	80.00	
RTS Landscapes 2018 - 007	60.00	
Stuart Davidson 2018 - 008	60.00	
Border Safeguard 2018 - 009	80.00	
J A Waters 2018 - 010	60.00	
R D'Agrosa 2018 - 011	60.00	
Tait Motorcare 2018 - 015	60.00	
L Millar Motor Eng 2018 - 017	60.00	
Lochcarron 2018 - 019	80.00	
Turnbulls 2018 - 020	60.00	
Liberty Star 2018 - 021	60.00	
Strong Hemp 2018 - 022	80.00	
Millars Hair Salon 2018 - 025	60.00	
Roo's Beauty Room 2018 - 026	60.00	
	2,033.91	9,404.30

closing balance 2017/2018 **9,404.30**

15.05.18 **TM**

Selkirk Amateur Operatic Society
Accounts for Audit - March 2018

Reconciliation of Funds

Opening balance 1/4/17	9531.56
Surplus on general account	8873.63
Surplus on production account	-9000.89
Closing balance 27/03/18	**9404.30**

I have audited the above Production and General Income and Expenditure Accounts and Reconciliation of Funds from the records, invoices, receipts and explanations given by Mrs Tracey Mulholland and certify them to be in accordance with the evidence presented to me.

Selkirk April 2018

Margaret H Moyes

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