

SCOTTISH BORDERS COUNCIL

SELKIRK COMMON GOOD FUND SUB COMMITTEE

MINUTE of Meeting of the SELKIRK COMMON GOOD FUND SUB COMMITTEE conducted remotely by Microsoft Teams Live Event on Wednesday, 9 June 2021 at 3.00 pm

Present:- Councillors G. Edgar (Chairman), C. Cochrane and Community Councillor T. Combe

Apologies:- Councillors E. Thornton-Nicol

In Attendance:- Treasury Business Partner (S. Halliday), Solicitor (J. Webster), Estates Surveyor (T. Hill), Democratic Services Officer (F. Walling).

1. MINUTE

There had been circulated copies of the Minute of 10 February 2021.

DECISION

APPROVED the Minute for signature by the Chairman.

2. FINANCIAL MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2021

There had been circulated copies of a report by the Executive Director Finance & Regulatory providing details of income and expenditure for the Selkirk Common Good Fund for the year to 31 March 2021, a full year projected out-turn for 2021/22 and projected balance sheet values as at 31 March 2022. Treasury Business Partner, Sara Halliday, highlighted the main points of the report and appendices and provided further information in response to Members' questions. Appendix 1 to the report provided the actual income and expenditure for 2020/21. This showed a surplus of £10,512 for the year which was better than the previously reported surplus on 10 February 2021, as a result of an underspend in Grants and Donations and in the property expenditure budget. Appendix 2 of the report, provided an actual balance sheet value as at 31 March 2021. It showed a decrease in the reserves of £63,147, partly due to the annual release from Revaluation Reserve off-set by unrealised gain on the Aegon Asset Management Fund. A breakdown of the property portfolio showing actual rental income and net return for 2020/21 was shown in Appendix 3a whilst Appendix 3b provided a breakdown of the property portfolio showing actual property expenditure for 2020/21. Appendix 4 provided a breakdown of the property portfolio showing actual property valuations at 31 March 2021. The value of the Aegon Asset Management Investment Fund to 31 March 2021 was shown in Appendix 5 to the report. This indicated a huge turnaround in that the unrealised loss reported at 31 March 2020, which was due to a fall in the overall markets resulting from COVID-19, had over the last 12 months been fully recovered. Overall, taking account of the income received the fund had achieved a return of 16.84% since investment in February 2018. The Chairman referred to the grant of £1,500 to Selkirk Musical Theatre Group which had been approved in 2020 but which was subject to the condition that if, under COVID-19 restrictions, the production did not go ahead then the grant would not be paid. As the production had not gone ahead Members agreed that the grant be cancelled and the group asked to re-apply once a production was planned. In response to a question about whether there was any rental income from Common Good properties

managed by Live Borders, Ms Hill advised that she was seeking clarity about this for all Common Good properties.

DECISION

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

- (i) the actual income and expenditure for 2020/21 in Appendix 1;**
- (ii) the final balance sheet value as at 31 March 2021 and projected balance sheet value as at 31 March 2022 in Appendix 2;**
- (iii) the summary of the property portfolio in Appendices 3 and 4; and**
- (iv) the current position of the Aegon Asset Management Investment Fund in Appendix 5.**

(b) AGREED:-

- (i) the projected income and expenditure for 2021/22 in Appendix 1 to the report as the revised budget for 2021/22;**
- (ii) that the agreement in principle for a grant of £1,500 to Selkirk Musical Theatre Group be cancelled and the group asked to re-apply for a grant once a production was possible under Covid-19 restrictions;**
- (ii) that the Estates Surveyor provide clarification about any income from properties owned by the Common Good and managed by Live Borders.**

3. PROPERTY UPDATE

With reference to paragraph 3 of the Minute of 10 February 2021, the Estates Surveyor, Tricia Hill, gave a verbal update on property issues. Ms Hill advised that work on the roof gutters at South Common Farm had been instructed and was nearly complete. Work on the smaller jobs at Smedheugh had started and was ongoing. In a response to a question from the Chairman Ms Hill agreed to investigate the position and provide an update with regard to the bridge over the burn east of Buxton House. In response to a further question, Ms Hill agreed to investigate whether any items from museum services, belonging to Selkirk Common Good, were stored in the old Fire Station building.

DECISION

(a) NOTED the property update.

(b) AGREED to request that the Estates Surveyor provide an update about the bridge east of Buxton House

4. BENCH AT HAINING PARK

A letter from the Haining Charitable Trust had been passed to Members of the Sub Committee, by Councillor Cochrane, asking Members to consider sponsorship by Selkirk Common Good of a commemorative seat at The Haining, for the benefit of Selkirk residents. The cost of sponsorship would be £750 for a ten year lease of the seat. Members discussed the request and were unhappy at the lack of information provided, noting that the request had not been by way of an application for a grant/donation in the usual way and on the standard form which requested the provision of certain information. Members agreed that Selkirk Common Good Fund should not take up the offer of sponsoring a seat on the Haining at the present time.

DECISION

AGREED not to sponsor a seat at the Haining at the present time.

**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.

6. PROPERTY UPDATE

Members considered a briefing note by the Estates Surveyor providing quotes for Electrical Installation Condition Reports.

The meeting concluded at 3.30 pm