

SCOTTISH BORDERS COUNCIL WILLIAM HILL TRUST SUB-COMMITTEE

MINUTE of Meeting of the WILLIAM HILL TRUST SUB-COMMITTEE held in Via MS Teams on Tuesday, 15 December 2020 at 1.30 pm

Present:- Councillors D. Parker (Chairman), T. Miers
In Attendance:- Pensions & Investment Manager, Principal Solicitor, Democratic Services Team Leader

1. **MINUTE.**

There had been circulated copies of the Minute of 19 February 2020.

DECISION

NOTED the Minute.

2. **MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2020 AND PROPOSED BUDGET FOR FINANCIAL YEAR 2020/21**

There had been circulated copies of a report by the Executive Director Finance & Regulatory detailing income and expenditure for the William Hill Trust Fund for twelve months to 31 March 2020, including actual balance sheet values as at 31 March 2020 and proposed budget for 2020/21. Appendix 1 provided the actual income and expenditure for 2019/20. This showed a surplus of £17,723 for the year, which was slightly better than the projected surplus figure reported at the 19 February 2020 meeting due to an increase in the donations received from Other Trusts. Appendix 2 provided an actual balance sheet as at 31 March 2020. It showed a decrease in the reserves of £11,769. Appendix 3 showed the value of the Aegon Asset Management (formerly Kames Capital) Investment Fund to 31 March 2020. The Pensions and Investment Manager outlined the main points contained within the report.

DECISION

AGREED:-

- (a) to notes the actual income and expenditure for 2019/20 in Appendix 1 to the report;
- (b) the proposed budget for 2020/21 as shown in Appendix 1 to the report;
- (c) to notes the final balance sheet value as at 31 March 2020 in Appendix 2 to the report; and
- (d) to notes the current position of the investment in the Aegon Asset Management Fund in Appendix 3 to the report.

The meeting concluded at 2.50 pm