

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 June 2021 at 9.00 am

Present:- Councillors D. Parker (Chairman), J. Linehan, T. Miers

Apologies:- Councillors W Windram

In Attendance:- Pensions & Investment Manager, Principal Solicitor, Democratic Services Team Leader

1. **MINUTE.**

There had been circulated copies of the Minutes of 23 February and 18 May 2021.

DECISION

NOTED the Minutes.

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

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 2021 including balance sheet values as at 31 March 2021, a full year projected out-turn for 2021/22, and projected balance sheet values as at 31 March 2022. Appendix 1 provided the actual income and expenditure for 2020/21. This showed a surplus of £8,915 for the year, which was better than the previously reported figure due to an underspend in the Grants and Donations budget and receipt of donations from other trusts. Appendix 2 provided the actual balance sheet as at 31 March 2021 which showed an increase in reserves of £37,249, partly due to the reduction in unrealised loss on the Aegon Asset Management Fund. Appendix 3 showed the value of the Aegon Asset Management Investment Fund at 31 March 2021. The Pensions and Investment Manager outlined the main points contained within the report. With regard to income from the Gibson Park Caravan Park it was noted that a budget had been included as it was hoping to stay open over the summer. This was based on the average income over the last 3 years.

DECISION

AGREED:-

- (a) to note the actual income and expenditure for 2020/21 in Appendix 1 to the report;
- (b) the projected income and expenditure for 2021/22 in Appendix 1 to the report as the revised budget for 2021/22;
- (c) to note the final balance sheet value as at 31 March 2021, and projected balance sheet value as at 31 March 2022 in Appendix 2 to the report;
- (d) to note the current position of the Aegon Asset Management Investment Fund in Appendix 3 to the report.

3. **APPLICATION FOR FINANCIAL ASSISTANCE**

- 3.1 There had been circulated copies of an application for financial assistance, from Melrose Rugby Club. The application explained that the Club were embarking on a series of capital works to bring the grandstand up to current “green book” regulations and works included adding new seats to replace the current benches, additional lighting and improved sound system. It was hoped that these works would be carried out in the weeks leading up to the new season starting in August 2021. The total cost of the project was £21,000 to install 800 seats and replace up to 150 bench spaces and a grant of £10,000 was requested. Members discussed the application and were happy to support it. It was noted that Community Councillor Windram had also expressed his support. The application for a grant of £10,000 was approved unanimously.
- 3.2 Councillor Miers asked if it was possible to receive details of grants given for capital projects showing the life of these assets. The Pensions and Investment Manager advised that, while details of awards made could be provided, the Council held no information of the lifespan or had the information available to make comment on the depreciation of any such assets. The Principal Solicitor advised that in this case as the Greenyards were owned by a Council administered Trust any improvement to the land increased the value of this Trust asset. It was agreed that a list of grants awarded by the William Hill Trust over the last 5 years be provided at the next meeting of the Trust in August for information.

**DECISION
AGREED:-**

- (a) to award a grant of £10,000 to Melrose Rugby Club; and**
- (b) that a list of grants awarded over the last 5 financial years be provided at the next meeting of the Trust.**

The meeting concluded at 9.20 am