

SCOTTISH BORDERS COUNCIL WILLIAM HILL TRUST SUB-COMMITTEE

MINUTE of Meeting of the WILLIAM HILL TRUST SUB-COMMITTEE held in via Microsoft Teams on Tuesday, 23 February 2021 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 15 December 2020.

DECISION

NOTED the Minute.

2. **MONITORING REPORT FOR THE 9 MONTHS TO 31 DECEMBER 2020 AND PROPOSED BUDGET FOR FINANCIAL YEAR 2021/2022**

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 nine months to 31 December 2020, a full year projected out-turn for 2020/21 and proposed budget for 2021/22. Appendix 1 provided the actual income and expenditure for 2020/21. This showed a projected surplus of £5,225 for the year, which was slightly higher than the projected surplus figure reported at the 15 December 2020 meeting due to an improvement in the return from the Aegon Investment Fund. Appendix 2 provided a projected balance sheet as at 31 March 2021. It showed a increase in the reserves of £31,064. Appendix 3 showed the value of the Aegon Asset Management Investment Fund to 31 December 2020. The Pensions and Investment Manager outlined the main points contained within the report and highlighted the improved return from the Aegon Investment Fund. In terms of income it was not expected that there would be any income from the Gibson Park Caravan Park given its current closure due to Covid 19 Regulations.

DECISION

AGREED:-

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

The meeting concluded at 1.40 pm