

SCOTTISH BORDERS COUNCIL
KELSO COMMON GOOD FUND SUB-COMMITTEE

MINUTES of Meeting of the KELSO
COMMON GOOD SUB-COMMITTEE held in
Microsoft Teams on Tuesday, 14th
September, 2021 at 5.15 pm

Present: - Councillors S. Mountford, T. Weatherston and Community
Councillor D. Weatherston.

Apologies:- Councillor E. Robson.

In Attendance: - Pensions and Investments Manager, Chief Legal Officer,
Democratic Services Officer (F. Henderson).

Members of the Public: - 0

1. **MINUTE**

There had been circulated copies of the Minute of the Kelso Common Good Fund Sub-Committee held on 15 June 2021.

DECISION

AGREED to note the Minutes for signature by the Chairman.

2. **MONITORING REPORT FOR 3 MONTHS TO 30 JUNE 2021**

There had been circulated copies of a report by the Executive Director, Finance & Regulatory providing details of the income and expenditure for the Kelso Common Good Fund for three months to 30 June 2021, a full year projected out-turn for 2021/22, and projected balance sheet values as at 31 March 2022. Appendix 1 to the report provided the projected Income and Expenditure position for 2021/22 which showed a surplus of £6,611 for the year. Appendix 2 to the report provided a projected balance sheet value as at 31 March 2022 and showed a projected decrease in reserves of £52,518. Appendix 3(a) to the report provided a breakdown of the property portfolio showing projected rental income and projected net return for 2021/22 and actual property income to 30 June 2021. Appendix 3(b) provided a breakdown of the property portfolio showing projected property expenditure for 2021/22 and actual property expenditure to 30 June 2021. Appendix 4 provided a breakdown of the property portfolio showing projected property valuations at 31 March 2022. Appendix 5 detailed the value of the Aegon Asset Management Investment Fund to 30 June 2021. The Pension & Investment Manager highlighted the main points in the report, answered Members questions and advised that Aegon Asset Management would be presenting to members on the Council later in the year.

DECISION

- (a) **projected income and expenditure for 2021/22 in Appendix 1;**
- (b) **projected balance sheet value as at 31 March 2022 in Appendix 2;**
- (c) **summary of the property portfolio in Appendices 3 and 4; and**
- (d) **current position of the Aegon Asset Management Investment Fund in Appendix 5.**

The meeting concluded at 5.20 pm