

SCOTTISH BORDERS COUNCIL WILLIAM HILL TRUST SUB-COMMITTEE

MINUTE of Meeting of the WILLIAM HILL TRUST SUB-COMMITTEE held via Microsoft Teams on Tuesday, 14 December 2021 at 1.30 p.m.

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

In Attendance:- Pensions & Investment Manager, Principal Solicitor, Democratic Services Team Leader, Democratic Services Officer (W. Mohieddeen)

1. **MINUTE.**

There had been circulated copies of the Minute of the Meeting held on 24 August 2021.

DECISION

AGREED to approve the Minute for signature by the Chairman

2. **MONITORING REPORT 6 MONTHS TO 30 SEPTEMBER 2021**

There had been circulated copies of the report by the Director Finance and Corporate Governance that provided details of the income and expenditure for the William Hill Trust Fund for six months to 30 September 2021. The report provided details on income and expenditure for the 2021-22 financial year which showed a surplus of £670. The Pensions and Investments Manager advised that the investment in Aegon Asset Management was performing as anticipated at an estimated 4.5% return which was below the 5% target.

DECISION

AGREED to:

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

3. **APPLICATION FOR FINANCIAL ASSISTANCE**

There had been circulated copies of an application for financial assistance from Galashiels and District Foodbank. The application requested financial assistance of any sum up to £3,000, which was an estimate of the assistance the organisation provided to Melrose residents annually. Members discussed the remaining budgeted funds to the year end. There was a surplus of £670 and £411 remaining. Members agreed to fund the application with a grant of £1,000 with a note that another application would be considered in the future.

DECISION

AGREED to:

- (a) **Award a grant of £1,000 to Galashiels and District Foodbank; and**
- (b) **Note that another application would be considered in the future.**

The meeting concluded at 1.40 pm.