

SCOTTISH BORDERS COUNCIL JEDBURGH COMMON GOOD FUND SUB-COMMITTEE

MINUTES of Meeting of the JEDBURGH
COMMON GOOD SUB-COMMITTEE held in
Microsoft Teams on Monday, 14th
November, 2022 at 4.30 pm

Present: - Councillors S. Scott, (Chairman), P. Brown, S. Hamilton and
Community Councillor J. Taylor (from para 2).

In Attendance: - Sara Wilson – Treasury Business Partner, Solicitor – Scott
Archibald, Democratic Services Officer (F. Henderson).

Members of the Public: - 0

1.0 MINUTE

There had been circulated copies of Minute of the Jedburgh Common Good Fund Sub-Committee held on 12 September 2022.

- 1.2 Councillor Scott requested that the word Thistle be added to the name on line 2 of paragraph 2 to ensure clarity.

DECISION

AGREED that:-

- (a) the word Thistle be added in line 2 of para 2; and
- (b) subject to the above correction the Minute of Meeting held on 12 September 2022 be approved.

2.0 TRACKER

The Action Tracker had been circulated. John Taylor confirmed that the Tinline Plates were stored in the Callant's Room, Jedburgh and it was agreed to remove from the Tracker.

- 2.1 The Democratic Services Officer confirmed the dates that Financial Assistance payments had been made and it was agreed that the actions be removed from the Tracker.

DECISION

AGREED that completed actions be removed from the Tracker.

3.0 MONITORING REPORT FOR 6 MONTHS TO 30 SEPTEMBER 2022

- 3.1 There had been circulated copies of a report by the Acting Chief Financial Officer which provided the income and expenditure for the Jedburgh Common Good Fund for the six months to 30 September 2022, a full year projected out-turn for 2022/23, and projected balance sheet values as at 31 March 2023. Appendix 1 provided the projected income and expenditure for 2022/23 which showed a projected deficit of £44,044 for the year. Appendix 2 provided a projected balance sheet value as at 31 March 2023 and showed a

decrease in reserves of £55,777. Appendix 3(a) provided a breakdown of the property portfolio showing actual rental income and projected net return for 2022/23 and actual property income to 30 September 2022. Appendix 3(b) provided a breakdown of the property portfolio showing projected expenditure to 30 September 2022. Appendix 4 provided a breakdown of the property portfolio showing projected property valuations at 31 March 2023. Appendix 5 showed the value of the Aegon Asset Management Investment Fund to 30 September 2022. Treasury Business Partner was present and answered Members questions. Treasury Business Partner highlighted that as a result of Jedburgh Bowling Club paying the final instalment of their loan earlier than predicted, the interest received was reduced. It was also highlighted that due to the financial climate, the Aegon price had fluctuated, however this was now slowly rising again. There was considerable discussion with regard to investing £30,000 which was 50% of the surplus and it was finally agreed to invest £20,000.

DECISION

(a) AGREED:-

- (i) the projected income and expenditure for 2022/23 contained in Appendix 1 to the report; and**
- (ii) that the sum of £20,000 be transferred from the Grants & Other Donations Budget to the External Investments Fund managed by Aegon**

(b) NOTED:-

- (i) the projected balance sheet value as at 31 March 2023 contained in Appendix 2 to the report;**
- (ii) the summary of the property portfolio in Appendices 3 and 4; and**
- (iii) the current position of the Aegon Asset Management Investment Fund in Appendix 5 to the report.**

4.0 APPLICATIONS FOR FINANCIAL ASSISTANCE

4.1 JETHART CALLANT'S FESTIVAL

There had been circulated copies of an application for Financial Assistance from the Jethart Callant's Festival for a grant of £7,500 towards the costs of the 2023 Festival. The application, which had previously been submitted on an annual basis, advised that the festival covered a 3 week period of horse rideouts, ceremonial events and public entertainment for all ages – dances, family days, swimming gala, bike run etc. which gave the residents the opportunity to come together and celebrate the history and heritage of the Town as well as attracting visitors to the Town. The application detailed the actual costs of the Event in 2022. The non income generating costs of the event which totalled £11,190 and included hire of Principals horses, Principals Uniforms, purchase of bunting, hire of halls and trophies/rosettes. The total amount raised from Patron donations totalled £2,787, sponsorship from Local Businesses amounted to £500 and a grant of £6,500 from the Community Annual Grant had been paid. It was noted that the application submitted was for 2022/23, however the accounts submitted were for 2021. There followed considerable discussion with regard to the amount requested and the Festival demonstrating sustainability. It was acknowledged that the Festival was very important and beneficial to the Town. There had been a grant of £4,500 paid in September 2019 and on that basis, it was agreed to award £5,000.

DECISION

AGREED to award a grant of £5,000 to the Jethart Callant's Festival for 2023.

The meeting concluded at 5.00 pm