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JEDBURGH COMMON GOOD SUB-COMMITTEE MONDAY, 14TH NOVEMBER, 2022

A MEETING of the JEDBURGH COMMON GOOD SUB-COMMITTEE will be held on MONDAY, 14TH NOVEMBER, 2022 at 4.30 PM. The meeting will be conducted by Microsoft Teams.

Arrangements are in place to stream the meeting for public viewing and a link will be provided on the Council's website before the meeting.

All Attendees, including members of the public, should note that the public business in this meeting will be livestreamed and video recorded and that recording will be available thereafter for public view for 180 days .

J. J. WILKINSON,
Clerk to the Council,

4 November 2022

BUSINESS		
1.	Apologies for Absence.	
2.	Order of Business.	
3.	Declaration of Interests.	
4.	Minute and Action Tracker	
	(a) Minute (Pages 3 - 6) Minute of Meeting of 12 September 2022 to be agreed and signed. (Copy attached.)	5 mins
	(b) Action Tracker (Pages 7 - 8) Review Action Tracker. (Copy attached.)	10 mins
5.	Monitoring Report for 6 months to end September 2022 (Pages 9 - 20) Consider report by Acting Chief Financial Officer. (Copy attached.)	15 mins
6.	Applications for Financial Assistance. (Pages 21 - 28) Consider a request for financial assistance received from the Jethart	10 mins

	Callant's Festival. (Copy attached.)	
7.	Any Other Items Previously Circulated.	
8.	Any Other Items which the Chairman Decides are Urgent.	

NOTES

1. **Timings given above are only indicative and not intended to inhibit Members' discussions.**
2. **Members are reminded that, if they have a pecuniary or non-pecuniary interest in any item of business coming before the meeting, that interest should be declared prior to commencement of discussion on that item. Such declaration will be recorded in the Minute of the meeting.**

Membership of Committee:- Councillors S. Scott (Chair), S. Hamilton, P. Brown and Community Councillor J. Taylor.

Please direct any enquiries to Fiona Henderson Tel: 01835 826502
E-mail: fhenderson@scotborders.gov.uk

SCOTTISH BORDERS COUNCIL
JEDBURGH COMMON GOOD FUND SUB-COMMITTEE

MINUTE of MEETING of the
JEDBURGH COMMON GOOD FUND
SUB-COMMITTEE held via Microsoft
Teams on Monday, 12 September 2022
at 4.30 p.m.

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

In Attendance: - Pension and Investments Manager, Principal Solicitor – Hannah
Macleod, 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 13 June 2022.

DECISION

AGREED Minute of Meeting held on 13 June 2022.

2.0 JEDBURGH THISTLE RFC

With reference to paragraph 2 of the Private Minute of 21 March 2022, the Democratic Services Officer advised that the funding agreed for the extension to the Jedburgh RFC Club rooms was no longer required. Mr Kerr had advised that due to the current economic climate, the Club had decided not to proceed with the project and therefore the monies agreed would not be paid. The Jedburgh Thistle RFC had instead decided on a much smaller project to improve the storage available. Mr Kerr had been advised that should the club wish to apply to the Common Good for funding a completely new application together with costings and audited club accounts would be required.

DECISION

NOTED.

3.0 MONITORING REPORT FOR 3 MONTHS TO 30 JUNE 2022

- 3.1** There had been circulated copies of a report by the Acting Chief Executive which provided the income and expenditure for the Jedburgh Common Good Fund for the three months to 30 June 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 £44,016 for the year. Appendix 2 provided a projected balance sheet value as at 31 March 2023 and showed a decrease in reserves of £55,549. 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 June 2022. Appendix 3(b) provided a breakdown of the property portfolio showing projected expenditure to 30 June 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 June 2023. The Pension and Investments Manager was present and answered Members questions.

DECISION

NOTED:-

- (a) the projected income and expenditure for 2021/22 in Appendix 1;
- (b) the projected balance sheet value as at 31 March 2023 in Appendix 2;
- (c) the summary of the property portfolio in Appendices 3 and 4; and
- (d) the current position of the Aegon Asset Management Investment Fund in Appendix 5.

4.0 CONSULTATION ON HERITABLE AND MOVEABLE ASSET REGISTERS FOR FORMER ROYAL BURGH OF JEDBURGH

With reference to paragraph 1 of the Minute of 8 December 2021, copies of a report by the Principal Solicitor advising on the outcome of the recent consultation under the Community Empowerment (Scotland) Act 2015 and seeking approval of the final Common Good Register for Jedburgh, had been circulated. Under the Act, the Council was required to establish and maintain a register of property which was held by the authority as part of the Common Good ("a Common Good Register"). Before establishing a Common Good Register, the Act required the Council to publish a list of property that it proposed to include in the Register and consult the public on that list. The Sub-Committee had approved the draft asset register at its meeting in December 2021, and agreed to the commencement of the public consultation, which ran from December 2021 to 31 March 2022. The consultation - which was advertised on the Council website and through the Area Partnership - published the draft list of assets, together with a location plan for each of the land or building assets. Members of the public were asked for comments on (i) whether a proposed asset should be included as part of the Common Good, and (ii) whether there should be other assets included in the Common Good asset list. There were 65 responses in total to the consultation which covered all Common Goods across the Borders, and 4 of these responses related to Jedburgh. The responses, along with officers' considerations, were detailed in Appendix 1 to the report. The proposed final Register on Heritable and Moveable Asset Registers for the former Burgh of Jedburgh was details in Appendix 2 of the report. Should the Sub-Committee approve the final Register, approval would be sought from full Council for publication of all the Common Good Assets in the Scottish Borders by 30 September 2022. It would be possible to add to the Register should other assets be identified after this date. The Register would be reviewed at least every five years. Community Councillor Taylor sought clarification on the ownership of the fenced area to the right of the area marked LB on page 29 of the Agenda Pack and the Principal Solicitor advised that this would be investigated and confirmed. Community Councillor Taylor questioned if the location of the George Tinline Plates in the Former library had been checked and the Principle Solicitor advised that this was awaiting confirmation. In response to a question about specific details of artefacts contained in the Mary Queen of Scot's Building, the Principal Solicitor advised that there was not the resources to carry out such detailed work and Mr Taylor referred to detailed information by Hugh Wight, which he would pass to Scottish Borders Council.

DECISION

AGREED:

- (a) to note the consultation responses and officers' comments thereon, as set out in Appendix 1 to the report;

- (b) to approve the contents of the final list of heritable and moveable property assets held by the Council within the former Burgh of Jedburgh, as set out in Appendix 2 to the report;
- (c) that the Principal Solicitor investigate and confirm the ownership of the fenced area to the right of the area marked LB on page 29 of the Agenda Pack;
- (d) that the location of the George Tinline Plates in the former library be confirmed; and
- * (e) to recommend to Council the said final asset list for publication as a completed Common Good Register for Jedburgh.

5.0 APPLICATIONS FOR FINANCIAL ASSISTANCE

5.1 JEDBURGH ROTARY – BIRL AND BEER

There had been circulated copies of an application, together with a copy of the Trustees' Annual Report dated 1 July 2021 to 30 June 2022 from the Jedburgh Rotary requesting financial support for the Birl and Beer Festival in the sum of £1,500. Mr Christ Scott, Jedburgh Rotary presented the application via Microsoft teams and answered Members questions.

- 5.2 The application explained that as the pandemic had continued to restrict fund-raising opportunities, support was being sought for 30% of the running costs in 2022. The Birl and Beer Festival which was held on 27 August 2022 and 210 tickets had been sold. The Band Stand and Town Hall had been utilised to show local music and beers and to hold more family orientated events, than in previous years. As the submission deadline had not been met, the application was retrospective. The Rotary had used their surplus funds to stage the event, including new marketing, the purchase of festival glasses etc. and the Pension and Investments Manager highlighted that support was being requested when the event had already taken place. The Elected Members raised concerns about the sustainability of the event as the Common Good had paid grants for the past five years and the event required to be self - sustaining. Mr Scott acknowledged that the event had gone as far as it could relying on charity and a more commercial side was needed to take the event forward. The consensus was that the money raised from the Birl and Beer should be ring fenced for future Birl and Beer events and no distributed to other groups. The Common Good had previously supported the event and the Rotary had hoped to be self- funded using the proceeds from previous events and local sponsorship by 2021, however the pandemic had restricted the timescale to raise sponsorship for the event.

DECISION

AGREED to award £1,500 to the Jedburgh Rotary towards the running costs of the Birl and Beer Festival.

5.3 CAPON TREE PRESERVATION

There had been circulated copies of an application in the sum of £3,000, together with copies of the Financial Statement to 30 September 2021 and a letter dated 3 August 2022 from Lothian Estates (owners of the Capon Tree) in support of the proposed works to the tree and surrounding area. Mr Steele on behalf of the Jedburgh Community Trust was present via Microsoft teams and answered Members questions.

- 5.4 The proposal, which had been co-ordinated by Jedburgh Community Trust, as a legally constituted body on behalf of Jedburgh Community Trust, Jethart Callants Club, Jethart Callants Festival and Jedburgh Community Council also had the support of other organisations including Jethart Ex-Callants Association, Jedforest Pathways and Jedburgh Events Forum. The application explained that the Capon Tree was a Sessile Oak (*Quercus petraea*), between 500 and 1000 years old, and one of the few remaining trees from the ancient Jed Forest. It had been recognised as a Heritage Tree and Tree of National Special interest in the Ancient Tree Inventory of the Woodland Trust, listed as one of Great Britain's 50 greatest trees by The Tree Council, and recognised as an important historic tree by the Borders Forest Trust. It is a "classic" ancient tree, with a wide girth, hollow trunk and the upper crown of the tree retrenched, allowing nutrients to be utilised in keeping the tree alive and was owned by Lothian Estates, who were supporting the ongoing work to preserve it. The application went on to explain that in July 2021 the Capon tree suffered severe damage when a supported/propped limb collapsed, which in turn raised concerns about the future of the tree, in particular the question of how well the exposed remaining limb would stand up to wind loading and/or storm damage.
- 5.5 In March 2022 the JCT appointed Heritage Services to undertake a condition survey of the Capon Tree and provide recommendations of how the tree could best be preserved, retained and protected to prolong its life and maintain its position and role in the Jedburgh Community. Funding of £1,789.20, representing 90% of the total cost of undertaking the technical report was secured from Cheviot Community Fund. The application detailed the proposed work to the tree and how the work would benefit the Town of Jedburgh.

DECISION

AGREED:-

- (a) to award a grant in the sum of £3,000 to Jedburgh Community Trust for the preservation, retention and protection to prolong its life and maintain its position and role in the Jedburgh Community; and
- (b) that the Jedburgh Community Trust report back to the Common Good on the progress and success of the proposed work

PRIVATE BUSINESS

DECISION

AGREED under Section 50A(4) of the Local Government (Scotland) Act 1973 to exclude the public from the meeting during consideration of the business detailed in the Appendix to this Minute on the grounds that it involved the likely disclosure of exempt information as defined in Paragraph 14 of Part I of Schedule 7A to the Act.

SUMMARY OF PRIVATE BUSINESS

6.0 MINUTE

The Private Section of the Minute of 13 June 2022 had been circulated.

The meeting closed at 5.35 p.m.

SCOTTISH BORDERS COUNCIL

ACTION TRACKER (PUBLIC BUSINESS)

Jedburgh Common Good – June 2022 onwards)

Notes:-

Items for which no actions are required are not included

Agenda Number	MINUTE PARAGRAPH NUMBER, TITLE AND DECISION REQUIRING ACTION	DEPARTMENT	RESPONSIBLE OFFICER	OUTCOME
21 March 2022				
6.	Para 2 - AGREED TO RECOMMEND that should the external grant applications to Viridor and the BBBB be unsuccessful:- (a) that an initial grant to a maximum of £15,000 be paid to the Jed Thistle RFC towards the extension to the Club premises; (b) that an interest free loan to the maximum of £15,000 be made available to the Jed Thistle RFC repayable over 15 years at £1,000 per annum, should this be required; (c) that a further grant to a maximum of £15,000 be made available, should this be required; (d) the above funding would remain available to Jed Thistle RFC for a maximum of 12 months from the date of Council approval; and (e) that should be Jed Thistle RFC cease, all outstanding monies be repaid to the Common Good in full.	Finance & Corporate Governance	Fiona Henderson Kirsty Robb	Democratic Services Officer advised that the funding agreed for the extension to the Jedburgh RFC Club rooms was no longer required. Mr Kerr had advised that the Club had decided not to proceed with the project and therefore the monies agreed would not be paid. Mr Kerr had been advised that should the club wish to apply to the Common Good for funding a completely new application together with costings and audited club accounts would be required.
12 September 2022				
6	Para 4 – AGREED (c) that the Principal Solicitor investigate and confirm the ownership of the fenced area to	Finance & Corporate Governance	Hannah Macleod	Confirmed area does not belong to Common Good

Agenda Number	MINUTE PARAGRAPH NUMBER, TITLE AND DECISION REQUIRING ACTION	DEPARTMENT	RESPONSIBLE OFFICER	OUTCOME
	<p>the right of the area marked LB on page 29 of the Agenda Pack;</p> <p>(d) that the location of the George Tinline Plates in the former library be confirmed; and</p> <p>(e) to recommend to Council the said final asset list for publication as a completed Common Good Register for Jedburgh.</p>		<p>Fiona Henderson</p> <p>Fiona Henderson</p>	<p>Awaiting confirmation from John Taylor CC</p> <p>Approved by Council</p>
7(a)	Para 5.1 - AGREED to award £1,500 to the Jedburgh Rotary towards the running costs of the Birl and Beer Festival.	Finance & Corporate Governance	Fiona Henderson	Payment requested – 12.10.22
7(b)	<p>Para 5.3 –</p> <p>(a) to award a grant in the sum of £3,000 to Jedburgh Community Trust for the preservation, retention and protection to prolong its life and maintain its position and role in the Jedburgh Community; and</p> <p>(b)that the Jedburgh Community Trust report back to the Common Good on the progress and success of the proposed work</p>	Finance & Corporate Governance	<p>Fiona Henderson</p> <p>Fiona Henderson</p>	<p>Payment requested – 12.10.22</p> <p>To be brought to future meet</p>



MONITORING REPORT FOR 6 MONTHS TO 30 SEPTEMBER 2022

Report by Acting Chief Financial Officer

JEDBURGH COMMON GOOD FUND SUB-COMMITTEE

14 November 2022

1 PURPOSE AND SUMMARY

- 1.1 This report provides the details of 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.**
- 1.2 Appendix 1 provides the projected income and expenditure position for 2022/23. This shows a projected deficit of £44,044 for the year, which is slightly higher than the previously reported deficit on 12 September 2022, as a result of a reduction in the amount of loan interest receivable.
- 1.3 Appendix 2 provides a projected balance sheet value as at 31 March 2023. It shows a projected decrease in reserves of £55,777.
- 1.4 Appendix 3a provides a breakdown of the property portfolio showing projected rental income and projected net return for 2022/23 and actual property income to 30 September 2022.
- 1.5 Appendix 3b provides a breakdown of the property portfolio showing projected property expenditure for 2022/23 and actual property expenditure to 30 September 2022.
- 1.6 Appendix 4 provides a breakdown of the property portfolio showing projected property valuations at 31 March 2023.
- 1.7 Appendix 5 shows the value of the Aegon Asset Management Investment Fund to 30 September 2022.

2 RECOMMENDATIONS

- 2.1 It is recommended that the Common Good Fund Sub-Committee:**
 - (a) Agrees the projected income and expenditure for 2022/23 in Appendix 1 as the revised budget for 2022/23;**
 - (b) Notes the projected balance sheet value as at 31 March 2023 in Appendix 2;**
 - (c) Notes the summary of the property portfolio in Appendices 3 and 4; and**
 - (d) Notes the current position of the Aegon Asset Management Investment Fund in Appendix 5.**

3 BACKGROUND

3.1 This report provides the Committee with financial information for the period to 30 September 2022 and projections to 31 March 2023. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2023.

4 FINANCIAL POSITION 2022/23

4.1 Appendix 1 provides details on income and expenditure for the 2022/23 financial year. The projected net position for the year is a deficit of £44,044.

4.2 Income & Expenditure – Property Income

There is no Rental Income from the properties owned by the Jedburgh Common Good Fund.

4.3 Income & Expenditure – Non-Property Related Income

(a) The projected outturn position shows an amount of £340 relating to interest receivable on cash held by SBC. Also included are dividends from the Common Good Funds investment in Aegon Asset Management amounting to £43,705 with the projection for 2022/23 returning to the 5% target and the monthly distribution profile projections provided by Aegon. The position will be monitored closely with Aegon Asset Management.

(b) Included within other income is a rebate from Aegon Asset Management of £221 which, along with the £237 received in March 2022, has been re-invested to purchase an additional 450 units.

4.4 Income & Expenditure – Property Expenditure

(a) The property expenditure for 2022/23 is shown in Appendices 1 & 3b, with Appendix 3b detailing the actual property expenditure by individual property. Actual expenditure is reported on a cash basis until the year end with quarter 4 reports incorporating any annual adjustments for prepayments and accruals.

(b) Appendices 3a and 3b show a full breakdown of the projected budget for property rental and repairs for 2022/23. These will be revised as further information is received.

4.5 Income & Expenditure – Grants & Other Donations

The grants and other donations approved and distributed to 31 March 2023 are shown below:

Grant Recipients	Approved	£
Approved and Paid to 30 September 2022		0
Total Paid to 31 March 2023		0
Approved but not yet paid		
Scottish Borders Council	28/02/22	50,000
Rotary club – Birl & Beer festival	12/09/22	1,500
Jedburgh Community Trust – Capon Tree	12/09/22	3,000
Total Grants Approved not paid		54,500
2022/23 Budget		85,000
<i>(Unallocated)/Overallocated Budget</i>		<i>(30,500)</i>

4.6 Income & Expenditure – Central Support Service Charge

The proposed charge for 2022/23 is currently estimated using a 2% uplift on the 2021/22 charge, however this is subject to change pending confirmation of the agreed pay award for 2022/23. A full Service Charge Review will be carried out in 2023/24.

4.7 Income & Expenditure – Depreciation Charge

The projected depreciation charge for the year is £11,733. This is not a cash transaction and is off-set by a corresponding contribution from the Revaluation Reserve at the end of the financial year.

4.8 Appendix 2 provides the actual balance sheet value as at 1 April 2022, the projected movement in year and a projected balance sheet as at 31 March 2023.

4.9 Balance Sheet – Fixed Assets

All fixed assets of the Common Good Fund are revalued every 5 years as part of the Council's rolling programme, with interim review. A full revaluation was carried out at 1 April 2019, with an interim review at 31 March 2022. Appendix 4 shows the actual values of the individual properties at 1 April 2022, projected depreciation charges for 2022/23 and projected values at 31 March 2023; any amendments required following completion of the 2021/22 annual audit will be incorporated into the 9 month monitoring report.

4.10 Balance Sheet – Investment Fund

The fund has a 16.12% unrealised loss in market value since investment, largely due to continued volatility in investment markets. Overall, however, taking account of the income received the fund has achieved a return of 5.84% since investment in February 2018.

4.11 Balance Sheet – Long Term Debtors

Long Term Debtors is projected to be paid in full as detailed in Paragraph 4.12, leaving a zero balance at the year-end.

4.12 Balance Sheet – Cash Balance

The cash held by the fund is projected to be £60,240 at 31 March 2023 and is detailed below:

Cash Balance	£
Opening Balance at 1 April 2022	100,240
<i>Repayment of Principal (Long Term Debtors)</i>	
Jedburgh Bowling Club Loan – Payment in full October 2022	5,000
Projected deficit for year from Income & Expenditure Statement	(44,044)
Net cash Movement in Debtors/Creditors	(0)
Rebate Investment in Aegon	(956)
Projected Closing Balance as at 31 March 2023	60,240

4.13 Balance Sheet – Capital Reserve

The movement in the Capital Reserves include the unrealised gain for the Aegon Asset Management Fund as at 31 March 2022, but due to the nature of the markets no estimate has been made for the future years' movement.

4.14 Contingent Asset – Jedburgh Golf Club

The final accounts will also include a Contingent Asset of £15,000 for the remaining balance of the secured grant given to Jedburgh Golf Club in January 2005 for the purchase of two additional fields. This position will be reviewed on an annual basis to assess the likelihood of the Golf Club disposing of the fields.

5 IMPLICATIONS

5.1 Financial

There are no further financial implications other than those explained above in Section 4.

5.2 Risk and Mitigations

There is a risk that investments in the Aegon Asset Management Fund may reduce in value due to market or investment performance. This risk cannot be fully mitigated; however, it is being managed by the selection of a Fund Manager with a clear objective of preserving capital values while aiming to produce returns in line with the benchmark.

5.3 **Integrated Impact Assessment**

There is no impact or relevance to Equality Duty or the Fairer Scotland Duty for this report. This is a routine financial monitoring report which forms part of the governance of the management of the Common Good Funds. Nevertheless, a light touch assessment has been conducted and this will be published on SBC's Equality and Diversity Pages of the website as in doing so, signifies that equality, diversity and socio-economic factors have duly been considered when preparing this report.

5.4 **Sustainable Development Goals**

Whilst there are no economic, social or environmental effects arising from the proposals contained in this report, there are, through the activities reported upon, positive impacts upon the economy through protection of employment, positive impacts upon the quality of community life and improvements in local amenities and nurturing of local talent. The potential improvement in levels of income through the use of the new investment fund will act to make the Common Good Fund more sustainable in the future.

5.5 **Climate Change**

There are no effects on climate change arising from the proposals contained in this report.

5.6 **Rural Proofing**

There are no effects on rural proofing arising from the proposals contained in this report.

5.7 **Data Protection Impact Statement**

There are no personal data implications arising from the proposals contained in this report.

5.8 **Changes to Scheme of Administration or Scheme of Delegation**

There are no changes required to the Scheme of Administration or Scheme of Delegation arising from the proposals contained in this report.

6 **CONSULTATION**

- 6.1 The Chief Legal Officer (including as Monitoring Officer), the Chief Officer Audit and Risk, Director (People Performance & Change), the Clerk to the Council and Communications have been consulted and their appropriate comments have been incorporated into this report.

Approved by

Suzy Douglas
Acting Chief Financial Officer

Signature

Author(s)

Sara Wilson	Treasury Business Partner - Tel:01835 825155
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Background Papers:

Previous Minute Reference: Jedburgh Common Good Committee 12 September 2022

Note – You can get this document on tape, in Braille, large print and various computer formats by contacting the address below. We can also give information on other language translations as well as providing additional copies.

Contact us at Pensions & Investments, Council Headquarters, Newtown St Boswells, Melrose, TD6 0SA. Tel: 01835 824000 Fax: 01835 825166
Email: t&cteam@scotborders.gov.uk

**JEDBURGH COMMON GOOD FUND
PROJECTED INCOME AND EXPENDITURE 2022/23**

APPENDIX 1

	Actuals at 30/09/22	Full Year Approved Budget 2022/23	Full Year Projected Out-turn 2022/23	Full Year Projected Over/ (Under) Spend 2022/23	Para Ref	Comments
	£	£	£	£		
Property Income						
Rental Income	0	0	0		4.2	
Non-Property Related Income						
Interest on Loan-Jedburgh Bowling Club	(0)	(118)	(90)	28	4.3	Loan repaid Oct 2022
Interest on Cash deposited with Council	(0)	(340)	(340)		4.3	
Investment Funds – Dividends Rec'd	(22,998)	(43,705)	(43,705)		4.3	Est 5% return
Other Income	(221)	(950)	(950)		4.3	
Total Income	(23,219)	(45,113)	(45,085)	28		
Property Expenditure						
Property Costs – General	0	0	0		4.4	
Total Property Expenditure	0	0	0			
Grants & Other Donations	0	85,000	85,000		4.5	
Central Support Service Charge	0	4,129	4,129		4.6	Subject to review
Depreciation						
Depreciation Charge	0	11,733	11,733		4.7	
Contribution from Revaluation Reserve	0	(11,733)	(11,733)		4.7	
Net impact of Depreciation on Revenue Reserve	0	0	0			
Total Net (Surplus)/Deficit for year	(23,219)	44,016	44,044	28		

PROJECTED BALANCE SHEET VALUE AS AT 31 MARCH 2023

	Opening Balance at 01/04/22	Projected Movement in Year	Projected Closing Balance at 31/03/23
	£	£	£
Fixed Assets			
Land & Buildings	516,801	(11,733)	505,068
Feu Duties	0	0	0
Total Fixed Assets	516,801	(11,733)	505,068
Capital in Investment Funds			
Investment Fund Book Value	945,362	956	946,318
Unrealised Gains/(Loss)	7,505	(0)	7,505
Market Value	952,867	956	953,823
Long Term Debtors			
Loan to Jedburgh Bowling Club	5,000	(5,000)	0
	5,000	(5,000)	0
Current Assets			
Debtors	4,522	0	4,522
Cash deposited with SBC	100,240	(40,000)	60,240
Total Current Assets	104,762	(40,000)	64,762
Current Liabilities			
Creditors	0	0	0
Receipts in Advance	0	0	0
Total Current Liabilities	0	0	0
Net Assets	1,579,430	(55,777)	1,523,653
Funded by:			
Reserves			
Revenue Reserve	(139,950)	44,044	(95,906)
Capital Reserve	(925,352)	0	(925,352)
Revaluation Reserve	(514,128)	11,733	(502,395)
Total Reserves	(1,579,430)	55,777	(1,523,653)

PROPERTY PORTFOLIO PERFORMANCE FOR 2022/23
(Actual income to 30 September 2022 and projections to 31 March 2023)

Rental Income – Land & Buildings	2022/23		
	Approv'd Budget	Actuals	Project'd Net (Return) /Loss
	£	£	£
Market Cross/Jubilee Fountain	0	0	0
Jedburgh Castle Jail	0	0	0
Mary Queen of Scots House	0	0	0
Murray's Green Park	0	0	0
Dounehill (Dunshill)	0	0	0
Ramparts	0	0	0
Murrays Green Car Park	0	0	0
Dounehill (Dunshill) Playpark	0	0	0
Land at Oxnam Road	0	0	0
Total	0	0	0

**PROPERTY PORTFOLIO PERFORMANCE FOR 2022/23
(Actual expenditure to 30 September 2022)**

Property Expenditure – Land & Buildings	2022/23			
	Approv'd Budget	Actual (Repair & Maint) £	Actual (Other)	Actual Total
	£	£	£	£
Market Cross/Jubilee Fountain	0	0	0	0
Jedburgh Castle Jail	0	0	0	0
Mary Queen of Scots House	0	0	0	0
Murray's Green Park	0	0	0	0
Dounehill (Dunshill)	0	0	0	0
Ramparts	0	0	0	0
Murrays Green Car Park	0	0	0	0
Dounehill (Dunshill) Playpark	0	0	0	0
Land at Oxnam Road	0	0	0	0
Total	0	0	0	0

**PROPERTY PORTFOLIO VALUATION FOR 2022/23
(Projected property valuation to 31 March 2023)**

Fixed Assets – Land & Buildings	Net Book Value at 01/04/22	Project'd Depn Charge 2022/23	Project'd Net Book Value at 31/03/23
	£	£	£
Market Cross/Jubilee Fountain	0	0	0
Jedburgh Castle Jail	0	0	0
Mary Queen of Scots House	516,801	(11,733)	505,068
Murray's Green Park	0	0	0
Dounehill (Dunshill)	0	0	0
Ramparts	0	0	0
Murrays Green Car Park	0	0	0
Dounehill (Dunshill) Playpark	0	0	0
Land at Oxnam Road	0	0	0
Total	516,801	(11,733)	505,068

Fixed Assets – Moveable Assets
Portrait Sir D Brewster
Marble Bust Sir D Brewster
Gold Chains
Relics – Queen Mary House
Lady Provost Brooch
George Tinline Plates (2)
Provost's Gold Chain & Robes
Small Bust Sir John Tinline
Framed copy of Burgh Charter
Casket containing Burgess Ticket
Tapestry
Total

INVESTMENTS EXTERNALLY MANAGED

Cost of Investment	Units	£
Aegon Asset Management Investment (February 2018)	834,019	902,994
Aegon Fund Rebate - (2018-2019)	853	921
Aegon Fund Rebate - (2019-2020)	693	771
Aegon Investment - November 2020	36,819	38,859
Aegon Fund Rebate - (2020-2021)	855	861
Aegon Fund Rebate - (2021-2022)	870	956
Aegon Fund Rebate - (2022-2023)	450	458
Total Invested to 30 September 2022	874,559	945,820

Value of Investment	£
31 March 2018	900,074
31 March 2019	910,178
31 March 2020	767,550
31 March 2021	952,879
31 March 2022	952,867
30 June 2022	847,575
30 September 2022	794,275
Increase/(Decrease) from Total Cash Invested	(151,545)

Return on Investment from inception	Capital Return %	Total Return %
to 31 March 2018	-0.30	
to 31 March 2019	+3.86	+9.41
to 31 March 2020	-15.16	-5.98
to 30 June 2020	-8.52	+2.76
to 30 September 2020	-7.91	+4.83
to 31 December 2020	-0.61	+14.09
to 31 March 2021	+0.78	+16.84
to 30 June 2021	+1.10	+18.71
to 30 September 2021	+0.36	+19.52
to 31 December 2021	+3.93	+25.02
to 31 March 2022	+0.68	+22.56
to 30 June 2022	-10.46	+10.70
to 30 September 2022	-16.12	+5.84

Common Good Fund: Application Form for 2022/23*

*Please note this is a fund of last resort – you will need to demonstrate to the Common Good Fund Committee that you have tried to secure funding from other sources.

Applicant Group/Organisation:	Jethart Callant's Festival
Name of your project:	Jethart Callant's Festival
The name of the Common Good Fund that you are applying to:	Jedburgh

Summarise what you want to use this funding for *(max. 100 words)*

To assist with the running costs of Festival events which are non income generating i.e. are arranged for the benefit of folks of Jedburgh and District of all ages.

Tell us how your activity/project will make a difference to your organisation and how it will benefit the residents of the former Burgh *(max. 200 words)*

Tell us what activities you plan to carry out and how you will deliver it.

3 weeks of horse rideouts; public entertainment for all ages – family sports day, family fun afternoon; ceremonial events

These events provide an opportunity for residents to come together and celebrate our history and heritage as well as coming together as a community.

Tell us how your project will be sustainable in the future *(max. 100 words)*

Write here ...

Continued fundraising and seeking of sponsorship

Expenditure: Please tell us how much money you need for the entire activity/project (you may be asked to provide up to 3 quotes to support your application)

Item of Expenditure	Cost (£)
Hire of Principal's horses	8440
Entertainment – bouncy castle, music for family sports day	400
Entertainment – bouncy castle, face painting, music, slides for family fun afternoon	1600
Ceremonial costs – venue hire	750
Total Expenditure	11190
How much would you like from the Common Good Fund?	7500
Please supply a copy of your signed & dated Annual Accounts or Projected Financial Plan	

Have you received funding in the last 5 years from Scottish Borders Council or any other external funders? If so, please detail the fund name, the amount and the purpose of the grant.

Fund	Amount	Purpose
Community annual grant	6500	To support costs of insurance and health & safety measures

Tell us about your own fundraising or how you have secured other funding for this project.

	Amount	Purpose
Patrons	£ 2787	Supporting the Festival
Sponsorship	£500	Local businesses

Individual/Group/Organisation details:

Contact Name:	Lindsay Wilson
Position in Group/Org: (if appropriate)	Honorary Secretary
Home Address:	
Post Code:	
Telephone Number:	
Email Address:	
Date:	21/9/2022
Signature:	Lindsay S Wilson

What does your organisation do and who does it support? If appropriate. (max. 100 words)

Tell us what your group does, the activities it undertakes and in what way it benefits the community.

Write here ...

3 weeks of horse rideouts, public entertainment for all ages – dances, disco, family day, trail run, sports, ball, ceremonial events. The Festival brings the townspeople together and generates considerable income for the town trades, as well as attracting visitors to the town.

Equalities

Do you have an Equal Opportunities Policy or Equality Statement? Yes No

Explain how your project complies with the obligations contained in the Equality Act 2010

Events are open to all unless age restricted to comply with licensing laws

Safeguarding

Does your idea/project involve work with children, young people under the age of 18 or vulnerable adults? Yes No

If yes what safeguarding policies do you have in place and how often are these reviewed? Please provide a copy of these or give full details below.

Write here...

Permissions

Does your project involve work to a building or land? Yes No

If yes do you have the following? (please tick relevant)

A lease agreement (Date of lease _____ and duration _____ years)

Written permission of owner

Planning permission (Reference No. _____)

Common Good Funds

Common Good Funds in Scotland originated in the 15th century and are the assets and income of some of the former Burghs. They can represent a substantial portfolio of land, property, some moveable items and investments and by law continue to exist for the benefit of the inhabitants of the former Burghs to which they relate. Scottish Borders Council is the owner of these Funds and each Fund has a sub-committee comprising the relevant local Councillors who make the decisions on the management of the Fund's assets and approval of any requests for funding (up to a limit of £20,000 above which full Council approval is required).

If you are successful in being awarded Common Good Funds, you will be asked to complete a monitoring & evaluation form when your project is complete or within 1 year of receiving funding. Future applications will not be considered until this has been received and the Common Good Fund Sub-Committee are satisfied with the evaluation you have provided.

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JETHART CALLANT'S FESTIVAL

Abstract of Accounts 2021

<u>Income</u>	<u>2021</u>	<u>2020</u>	<u>Expenditure</u>	<u>2021</u>	<u>2020</u>
Scottish Borders Council – Grant	4870.00	3675.04	Scottish Borders Council	---	---
Scottish Borders Council – Common Good	----	----	Principal's Uniform	---	---
Raffles/Donations – OAP Concert	----	----	Horses/Radio Hire	---	---
Donations & Patrons	305.76	2208.83	Magazine	---	---
Magazine Adverts	----	459.32	Dances/Discos	---	---
Magazine Sales	----	----	Secretary's expenses	---	---
Dances/Discos	----	----	Donations (Town Bands)	300.00	2367.37
Dolphinston Car Park	----	----	Trophies/Rosettes	---	---
Redeswire Badges	----	----	Redeswire Dinner Catering	---	---
Ball	----	----	Festival Lunch – Catering/Security	---	---
Sale of Merchandise	----	----	Ball	---	---
Redeswire Dinner	----	----	Refreshments	39.00	---
Festival Lunch	----	----	Transport	---	---
Miscellaneous	----	----	Insurance	3845.41	3675.04
Bank Interest	----	2.05	Printing/Advertising	---	---
General (2636.48	369.45	General/Sundries	6191.71	928.32
Bar Income	----	----	Profit for Year	---	---
Loss for Year	2563.88	256.04			
TOTAL	10376.12	6970.73	TOTAL	10376.12	6970.73

Examined from the books and vouchers
Presented to me and found to be correct

7/12/21 Examiner
7/12/21 Treasurer

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