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CHAMBERS INSTITUTION TRUST WEDNESDAY, 2ND AUGUST, 2023

A MEETING of the CHAMBERS INSTITUTION TRUST will be held VIA MICROSOFT TEAMS on
WEDNESDAY, 2 AUGUST 2023 at 4.00 pm

J. J. WILKINSON,
Clerk to the Council,

24 July 2023

BUSINESS		
1.	Apologies for Absence	
2.	Order of Business	
3.	Declarations of Interest	
4.	Minute and Action Tracker (Pages 3 - 8) (a) Consider Minute of Meeting held on 10 May 2023 to be approved and signed by the Chair. (Copy attached.) (b) Consider Action Tracker. (Copy attached.)	2 mins
5.	Financial Monitoring Report to 31 March 2023 (Pages 9 - 28) (a) Consider Financial Monitoring Report to 31 March 2023. (Copy attached.) (b) Integrated Impact Assessment. (Copy attached.)	10 mins
6.	Beneficiaries Group Update (Pages 29 - 34) (a) Minute of meeting on 9 May 2023. (Copy attached.) (b) Verbal update from the most recent meeting.	10 mins
7.	Condition Survey Update An update from Gareth Smith on the Condition Survey.	5 mins
8.	Siting of Public Bench (Pages 35 - 36) Consider the siting of the refurbished railway station bench. (Copy attached.)	10 mins
9.	Any Other Business	
10.	Dates of Next Meetings The meetings of the Chambers Institution Trust were scheduled as follows, all at 5pm:	2 mins

	<ul style="list-style-type: none"> • 27 September 2023 • 29 November 2023 • 24 January 2024 • 20 March 2024 • 22 May 2024 	
11.	<p>Private Business</p> <p>Before proceeding with the private business, the following motion should be approved:-</p> <p>“That under Section 50A(4) of the Local Government (Scotland) Act 1973 the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Paragraph 6 of Part 1, of Schedule 7A to the aforementioned Act.”</p>	
12.	<p>Burgh Hall Decoration (Pages 37 - 38)</p> <p>Consider quotation to paint the following areas:</p> <ul style="list-style-type: none"> • Small hallway • Main Entrance • Back Hallway • Toilets 	10 mins

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 R. Tatler (Chairman), D. Begg, M. Douglas, J. Pirone, E. Small and V. Thomson

Please direct any enquiries to Lynne Cuerden Tel: 01835 826527
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SCOTTISH BORDERS COUNCIL

MINUTES of Meeting of the CHAMBERS
INSTITUTION TRUST held via MICROSOFT
TEAMS on Wednesday, 10th May, 2023 at
2.00 pm

Present:- Councillors R. Tatler (Chairman), D. Begg, M. Douglas, J. Pirone and
V. Thomson

Apologies:- Councillors E. Small

In Attendance:- Principal Solicitor (G. Sellar), F. Colton (Live Borders), Localities
Development Co-Ordinator (K. Harrow), S. Coe, Democratic Services Team
Leader

1. **MINUTE AND ACTION TRACKER**

There had been circulated copies of the Minute of the Meeting held on 15 March 2023 and the Action Tracker. With reference to the Action Tracker it was noted that all actions had been carried out with the exception of the final 2 which were not able to be updated in the absence of a representative from the Estates Section.

DECISION

AGREED to approve the action tracker and the Minute for signature by the Chair.

2. **BENEFICIARIES GROUP UPDATE**

2.1 The Chair provided a brief summary of the meeting held on 9 May 2023 and a copy of the Minute is contained in the appendix to this Minute. With regard to the Burgh Hall the majority of the works had now been carried out with a few minor items which should be completed by the end of the week. However, some additional works had been required to deal with rot which had been discovered around a fan which had cost an additional £15k. It was reported that the vestibule had not been included as part of the hall works and it was agreed that it should be repainted in the same colours as the hall. The Trust approved the repainting subject to the receipt of quotes for the work. It was further noted that there was some damage to the glass in the sunburst windows. A quotation of £1,297 had been received for the works and this was approved by the Trust. The Chair reminded everyone that this was just Phase 1 of works to the hall and that future works would also be needed to areas such as the floor, the stage and access to the kitchen. The Chair thanked officers, the contractors, the Beneficiaries Group and the Trust Members for their input into ensuring that the works so far had been so successful.

DECISION

AGREED to approve:-

(a) **the repainting of the vestibule to match the colours of the hall subject to obtaining quotes for the works; and**

(b) **the quotation of £1,297 for the works to repair the sunburst window.**

2.2 The Chair invited Fiona Colton to update the Trust on an event which had been organised for 19 May. Ms Colton advised that the hall would be open from 3 p.m. to 8 p.m. on Friday 19 May to allow the public to come and see the refurbished hall. There would also be information regarding the Chambers Anniversary, how to book the hall and a chance to

meet those involved in the works. In response to a question about publicity she confirmed it would be on their website and there would be signage out on the street. Any assistance with publicity would be appreciated and she agreed to send the details to the Peeblesshire News. The Chair suggested she contact Gareth Smith to obtain the photographs which he had taken showing the progress of the works and also to display the pop-ups relating to the consultation. A further event was being organised by Lorna McCullough of Borders Community Action for 27 May. This was a fair for volunteers which would be held both in the Burgh Hall and on Tweed Green. Adrian Lucas had also been assisting on behalf of the Lord-Lieutenant of Tweeddale. Kerrie Guiney from the new Peebles Retailers Association was also organising events in the town on that day.

- 2.3 The Chair advised that a Business Planning Group was now to be established and the members were Councillor Pirone as Chair together with Councillor Marshall Douglas, Sam Coe, Brian McCrow, Peter Maudsley and Kerrie Guiney. Fiona Colton agreed that she would also be happy to attend meetings. Details of the remit and role of the Group would be submitted at the next meeting of the Beneficiaries Group in July. There would also be a special meeting of the Beneficiaries Group in June to discuss the consultation process in detail. There had been a meeting of the Sub-Group with Page Park to discuss the feasibility study and there would be a further session with the Beneficiaries Group to discuss proposals.
- 2.4 The Beneficiaries Group had discussed the Condition Survey and the need to also include dimensions. Fiona Colton had shared her thought regarding the management of the spaces and the need to take advantage of the options to use the building in a sustainable way. A Group had been set up to look at fund raising which comprised Councillor Tatler, Peter Maudsley and Lorna McCullough.
- 2.5 Sam Coe reported on the works which had been carried out to the roof with the wrong type of slate and without the benefit of an application for listed building consent. This was of great concern on an 'A' listed building. He expected the Council to lead by example in such circumstances and expressed the hope that a retrospective application would be submitted and the slates replaced with the correct type. The Chair confirmed that this would be looked at as part of the overall project with the slates being replaced with "like for like"

DECISION

NOTED the update on the Beneficiaries Group meeting.

3. CONDITION SURVEY

In the absence of Gareth Smith, Property Officer, the Chair advised that as mentioned above a detailed discussion had been held at the Beneficiaries Group where it had been agreed that the survey should also cover dimensions in addition to condition. It was suggested that Page Park provide a specification on what the survey should cover. They were also able to recommend contractors for this type of work. The Estates Section would be required to obtain quotes.

DECISION

AGREED to include dimensions in the survey and to continue this item to the next meeting for an update.

4. FACILITATOR APPOINTMENT

Kenny Harrow, Community Engagement Officer advised that if the appointment of a facilitator was included in the place making process for Peebles this would give access to the place planning procurement framework, would help maximise the place making process by including the plans for the Chambers Institution together with the wider plans for Peebles and allow opportunities to access funding. Mr Harrow confirmed that it could

also allow involvement in other place plans over the whole of Tweeddale. Members agreed to this approach on the basis that other funding opportunities needed to be found to realise the ambition for the Chambers Institution with the only concern being that it might slow progress down. Mr Harrow reassured Members that this should not be an issue as Peebles was already well ahead with its plans.

DECISION

AGREED that the appointment of a facilitator be included as part of the place making proposals for Peebles to allow access to the procurement framework.

5. JOHN BUCHAN MUSEUM

The Chair advised that the John Buchan Museum had been discussed at the Beneficiaries Group and had also been raised by the Community Council as there was a desire to improve the look of the building and the signage. This would be taken forward by Gareth Smith and Neil Pringle. Discussions would also require to be held with the Planning Officer as it was a listed building.

DECISION

NOTED the update.

6. DATES OF FUTURE MEETINGS

6.1 It was noted that it had been previously agreed that meetings would now be held every second month going forward. However, at the request of the Chair it was agreed that the June meeting be moved to 26 July and that to keep the 2 monthly cycle dates from September onwards would be agreed at the next meeting.

6.2 The Chair advised that the Trust currently only received annual financial reports. However, given the recent level of expenditure it was agreed that the Finance Department be asked to provide a report to either the July or September meeting so that the Trust had a clear picture of the current financial position.

DECISION

AGREED that:-

- (a) the next meeting of the Trust be held on 26 July 2023;**
- (b) a schedule of meetings for September, November, January, March and May be considered at the next meeting; and**
- (c) a financial report be requested for either the July or September meeting.**

The meeting concluded at 2.50 pm

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SCOTTISH BORDERS COUNCIL

ACTION TRACKER (PUBLIC BUSINESS)

CHAMBERS INSTITUTION TRUST– AUGUST 2022 onwards

Notes:-

Items for which no actions are required are not included

NO.	MINUTE PARAGRAPH NUMBER, TITLE AND DECISION REQUIRING ACTION	DEPARTMENT	RESPONSIBLE OFFICER	OUTCOME
10 MAY 2023				
1. Beneficiaries Group Update	Para 2.1 – AGREED to approve:- (a) the repainting of the vestibule to match the colours of the hall subject to obtaining quotes for the works; and (b) the quotation of £1,297 for the works to repair the sunburst window.	Property Property	Gareth Smith Gareth Smith	1 quote obtained; on agenda for 2 August
Future Meetings	Para 6 – AGREED that (a) the next meeting of the Trust be held on 26 July 2023; (b) a schedule of meetings for September, November, January, March and May be considered at the next meeting; and (c) that a financial report be requested for either the July or September meeting.	Democratic Services	Lynne Cuerden	Meeting changed to 2 August and in Member's Diaries. Financial report received 22 June.
19 OCTOBER 2022				
2. Any Other Items: Fire Exits – Fencing at Newby Court	Para 4 – action - a fire risk assessment to be carried out and quotes for fence and appropriate emergency exit gates be obtained to circulate at the next meeting	Estates	Josephine Stewart	
3 AUGUST 2022				
1. Boer War Memorial	Para 2 – action – to contact Conservation Officer re. listed building consent to resite the memorial and advise the Imperial War Museum	Estates	Josephine Stewart	

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MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2023 AND PROPOSED BUDGET FOR FINANCIAL YEAR 2023/24

Report by Acting Chief Financial Officer

CHAMBERS INSTITUTION TRUST SUB-COMMITTEE

26 July 2023

1 PURPOSE AND SUMMARY

- 1.1 This report provides the details of the income and expenditure for the Chambers Institution Trust for the year 2022/23 including balance sheet values as at 31 March 2023, a full year projected out-turn for 2022/23, and projected balance sheet values as at 31 March 2024.**
- 1.2 Appendix 1 provides the actual income and expenditure position for 2022/23. This shows a surplus of £83,508 for the year, which is better than the previously reported surplus on 8 June 2022, as a result of the grant received from Place Based Investment Program.
- 1.3 Appendix 2 provides a balance sheet value as at 31 March 2023. It shows an actual decrease in reserves of £65,853.
- 1.4 Appendix 3a provides a breakdown of the property portfolio showing actual rental income and net return for 2022/23.
- 1.5 Appendix 3b provides a breakdown of the property portfolio showing actual property expenditure for 2022/23.
- 1.6 Appendix 4 provides a breakdown of the property portfolio showing actual property valuations at 31 March 2023.
- 1.7 Appendix 5 shows the value of the Aegon Asset Management Investment Fund at 31 March 2023.

2 RECOMMENDATIONS

2.1 I recommend that the Trust Sub-Committee:

- (a) Notes the actual income and expenditure for 2022/23 in Appendix 1;**
- (b) Agrees the proposed budget for 2023/24 as shown in Appendix 1;**
- (c) Notes the final balance sheet value as at 31 March 2023 and projected balance sheet value as at 31 March 2024 in Appendix 2;**

- (d) Notes the summary of the property portfolio in Appendices 3 and 4; and**
- (e) Notes the current position of the investment in 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 31 March 2023 and proposed budgets for 2023/24. The report also contains a projected balance sheet for the Trust as at 31 March 2024.

4 FINANCIAL POSITION 2022/23

4.1 Appendix 1 provides details on income and expenditure for the 2022/23 financial year. The net position for the year is a surplus of £83,508. Also included is the proposed budget for 2023/24.

4.2 Income & Expenditure – Property Income

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

4.3 Income & Expenditure – Non-Property Related Income

- (a) The projected out-turn position shows an amount of £1,196 relating to interest receivable on cash held by SBC. This is higher than the projected figure due to the improvement in interest rates. Also included are dividends from the Common Good Fund's investment in Aegon Asset Management amounting to £18,657, with the projection for 2023/24 remaining at 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 for the year is a rebate from Aegon Asset Management of £364 which, along with the £85 received in March 2022, has been re-invested to purchase an additional 462 units. Rebate income received in March 2021 of £91 has been accounted for within income but the corresponding 94 units were not purchased until April 2023.
- (c) Income of £100,000.00 was received from the Place Based Investment Program for works on the Burgh Hall. The majority of the works have been carried out, however some additional works have been required and will be completed in 2023/24. The sub-Committee will be updated on this issue as further information becomes available.

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) The total proposed budget for 2023/24 is shown in Appendix 1.
- (c) Appendices 3a and 3b show a full breakdown of the proposed budget for property rental and repairs for 2023/24. These will be revised as further information is received from Estates.

4.5 Income & Expenditure – Grants & Other Donation

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

Grant Recipients	Approved	£
Approved and Paid to 31 March 2023		0
Total Paid to 31 March 2023		0
Budget 2022/23		0
(Unallocated)/Overallocated Budget		0

4.6 Income & Expenditure – Depreciation Charge

The depreciation charge for the year is £103,620 an increase of £19,371 due to upward revaluations on the properties owned by the Common Good. 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.

4.7 Appendix 2 provides the actual balance sheet value as at 31 March 2023 and with projected balance to 31 March 2024.

4.8 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, actual depreciation charges for 2022/23 and actual values at 31 March 2023; along with projected value at 31 March 2024.

Adjustments required as part of the 2021/22 audit are now completed and those impacting the balance sheet value are listed in the table below:

Asset Adjustments	Re-valuation as at 31/3/2022 £
Chambers Institution	10,392
Peebles Library	42,214
Contact Centre	10,092
Burgh Chambers (Registrars)	17,352
Museum & Art Gallery	83,078
Peebles Burgh Hall	57,740
25 High Street	10,643
John Buchan Museum Trust	5,550
Offices Chambers Institution	3,792
Visit Scotland	11,892
	252,745

4.9 Balance Sheet – Investment Fund

The fund has an 11.69% unrealised loss in market value since investment, largely due to continued volatility in investment markets. Overall, taking account of the income received, the fund has achieved a return of 13.46% since investment in February 2018.

4.10 Balance Sheet – Cash Balance

The cash held by the fund is £118,855 at 31 March 2023 and is detailed below:

Cash Balance	£
Opening Balance at 1 April 2022	98,136
Projected Surplus for year from Income & Expenditure Statement	83,508
Net cash movement in Debtors/Creditors	(2,340)
Investment in Aegon Asset Management	(60,000)
Rebate Investment in Aegon	(449)
Projected Closing Balance at 31 March 2023	118,855

4.11 Balance Sheet – Capital Reserve

The movement in the Capital Reserves include the unrealised loss for the Aegon Asset Management Fund as at 31 March 2023, but due to the nature of the markets no estimate has been made for the future years' movement.

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.

5.7 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

Author(s)

Suzy Douglas	Acting Chief Financial Officer - Tel:01835 825881
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Background Papers:

Previous Minute Reference: Chambers Institution Trust Committee 8 June 2022

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Contact us at Corporate Finance, Council Headquarters, Newtown St Boswells, Melrose, TD6 0SA. Tel: 01835 824000 Fax: 01835 825166
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**CHAMBERS INSTITUTION TRUST
ACTUAL INCOME AND EXPENDITURE 2022/23**

APPENDIX 1

	Actuals at 31/03/23	Full Year Approved Budget 2022/23	Over/ (Under) Spend 2022/23	Full Year Projected Budget 2023/24	Para Ref	Commentary
	£	£	£	£		
Property Income						
Rental Income	(17,425)	(17,454)	29	(17,454)	4.2	
Non-Property Related Income						
Interest on Cash deposited with Council	(1,196)	(128)	(1,068)	(128)	4.3	Est. 5% return
Investment Funds – Dividends Rec'd	(18,657)	(15,700)	(2,957)	(18,680)	4.3	
Other Income	(364)	(340)	(24)	(340)	4.3	
Grant – Place Based Investment Program	(100,000)	0	(100,000)	0		
Total Income	(137,642)	(33,622)	(104,020)	(36,602)		
Property Expenditure						
Property Costs	54,134	14,825	39,309	31,300	4.4	
Total Property Expenditure	54,134	14,825	39,309	31,300		
Grants & Other Donations	0	0	0	0	4.5	
Running Costs						
Central Support Service Charge	0	0	0	0		
Net Running Costs	0	0	0	0		
Depreciation						
Depreciation Charge	103,620	84,249	19,371	103,620	4.6	
Contribution from Revaluation Reserve	(103,620)	(84,249)	(19,371)	(103,620)		
Net impact of Depreciation on Revenue Reserve	0	0	0	0		
Total Net (Surplus)/Deficit for year	(83,508)	(18,797)	(64,711)	(5,302)		

BALANCE SHEET VALUE AS AT 31 MARCH 2023

	Opening Balance at 01/04/22	Movement in Year	Closing Balance at 31/03/23	Projected Closing Balance at 31/03/24
	£	£	£	
Fixed Assets				
Land & Buildings	1,523,600	(103,620)	1,419,980	1,316,360
Total Fixed Assets	1,523,600	(103,620)	1,419,980	1,316,360
Capital in Investment Funds				
Investment Fund Book Value	338,696	60,449	399,145	399,594
Unrealised Gains/(Loss)	3,759	(45,741)	(41,982)	(41,982)
Market Value	342,455	14,708	357,163	357,612
Current Assets				
Debtors	1,594	4,712	6,306	6,306
Cash deposited with SBC	98,136	20,719	118,855	123,708
Total Current Assets	99,730	25,431	125,161	130,014
Current Liabilities				
Creditors	0	(3,246)	(3,246)	(3,246)
Receipts in Advance	(1,090)	874	(216)	(216)
Total Current Liabilities	(1,090)	(2,372)	(3,462)	(3,462)
Net Assets	1,711,948	(65,853)	1,898,842	1,800,524
Funded by:				
Reserves				
Revenue Reserve	(327,336)	(83,508)	(410,844)	(416,146)
Capital Reserve	(113,759)	45,741	(68,018)	(68,018)
Revaluation Reserve	(1,270,853)	103,620	(1,419,980)	(1,316,360)
Total Reserves	(1,711,948)	65,853	(1,898,842)	(1,800,524)

PROPERTY PORTFOLIO PERFORMANCE FOR 2022/23
(Actual income to 31 March 2023 and projected 2023/24)

Rental Income – Land & Buildings	2022/23			2023/24	
	Approv'd Budget	Actuals as at 31/03/23	Actual Net (Return) /Loss	Proposed Budget	Proposed Net (Return) /Loss
	£	£	£	£	£
Chambers Institution	0	0	1,646	0	0
Peebles Library	0	0	0	0	0
Contact Centre	0	0	0	0	0
Burgh Chambers (Registrars)	0	0	0	0	0
Museum & Art Gallery	0	0	0	0	0
Peebles Burgh Hall	0	0	52,523	0	31,300
25 High Street	(10,500)	(10,471)	(10,506)	(10,500)	(10,500)
John Buchan Museum Trust	(4,950)	(4,950)	(4,950)	(4,950)	(4,950)
Offices Chambers Institution	(2,004)	(2,004)	(2,004)	(2,004)	(2,004)
Visit Scotland	0	0	0	0	0
Burgh Hall Allotments	0	0	0	0	0
Total	(17,454)	(17,425)	36,709	(17,454)	13,846

PROPERTY PORTFOLIO PERFORMANCE FOR 2022/23
(Actual expenditure to 31 March 2023 and projected 2023/24)

Property Expenditure – Land & Buildings	2022/23				2023/24
	Approv'd Budget	Actual (Repair & Maint)	Actual (Other)	Actual Total	Proposed Budget
	£	£	£	£	£
Chambers Institution	14,850	1,646	0	1,646	0
Peebles Library	0	0	0	0	0
Contact Centre	0	0	0	0	0
Burgh Chambers (Registrars)	0	0	0	0	0
Museum & Art Gallery	0	0	0	0	0
Peebles Burgh Hall	0	52,523	0	52,523	31,300
25 High Street	(25)	0	(35)	(35)	0
John Buchan Museum Trust	0	0	0	0	0
Offices Chambers Institution	0	0	0	0	0
Visit Scotland	0	0	0	0	0
Burgh Hall Allotments	0	0	0	0	0
Total	14,825	54,169	(35)	(54,134)	31,300

PROPERTY PORTFOLIO VALUATION FOR 2022/23

(Actual property valuation to 31 March 2023 and projected 31 March 2024)

Fixed Assets – Land & Buildings	Net Book Value at 31/03/22 (previously reported) £	Adjustment (See note 4.8) £	Net Book Value at 01/04/22 £	Revised Depn Charge 2022/23 £	Net Book Value at 31/03/23 £	Project'd Depn Charge 2023/24 £	Project'd Net Book Value at 31/03/24 £
Chambers Institution	80,108	10,392	90,500	(3,936)	86,564	3,936)	82,628
Peebles Library	166,786	42,214	209,000	(17,909)	191,091	(17,909)	173,182
Contact Centre	77,408	10,092	87,500	(3,823)	83,677	(3,823)	79,854
Burgh Chambers (Registrar)	132,648	17,352	150,000	(6,573)	143,427	(6,573)	136,854
Museum & Art Gallery	316,922	83,078	400,000	(35,245)	364,755	(35,245)	329,510
Peebles Burgh Hall	252,260	57,740	310,000	(24,058)	285,942	(24,058)	261,884
25 High Street	80,057	10,643	90,700	(4,032)	86,668	(4,032)	82,636
John Buchan Museum Trust	43,950	5,550	49,500	(2,102)	47,398	(2,102)	45,296
Offices Chambers Institution	31,208	3,792	35,000	(1,436)	33,564	(1,436)	32,128
Visit Scotland	89,108	11,892	101,000	(4,506)	96,494	(4,506)	91,988
Burgh Hall Allotments	400	0	400	0	400	0	400
Total	1,270,855	252,745	1,523,600	(103,620)	1,419,980	(103,620)	1,316,360

INVESTMENTS EXTERNALLY MANAGED

Cost of Investment	Units	£
Aegon Capital Investment (February 2018)	99,576	107,811
Aegon Fund Rebate – (2018-19)	102	110
Aegon Investment (August 2019)	137,602	150,000
Aegon Fund Rebate – (2019-20)	151	169
Aegon Investment (November 2020)	76,146	80,000
Aegon Fund Rebate – (2020-21)	259	263
Aegon Fund Rebate – (2021-22)	314	343
Aegon Investment – (June 2022)	58,910	60,000
Aegon Fund Rebate – (2022-23)	462	449
Total Invested to 31 March 2023	373,522	399,145

Value of Investment	£
31 March 2018	107,464
31 March 2019	108,669
31 March 2020	218,104
31 March 2021	342,459
31 March 2022	342,455
30 June 2022	361,722
30 September 2022	338,974
31 December 2022	358,030
31 March 2023	357,163
Unrealised Gain/(Loss) on Investment	(41,982)

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
to 31 December 2022	-11.43	+12.81
to 31 March 2023	-11.69	+13.46

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Integrated Impact Assessment (IIA)

Part 1 Scoping

1 Details of the Proposal

Title of Proposal:	MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2023
What is it?	A new Policy/Strategy/Practice <input type="checkbox"/> A revised Policy/Strategy/Practice <input checked="" type="checkbox"/>
Description of the proposal: (Set out a clear understanding of the purpose of the proposal being developed or reviewed (what are the aims, objectives and intended outcomes, including the context within which it will operate).	Annual report to Chambers Institution Trust on the financial out-turn for 2022/23 and the proposed budget for 2023/24.
Service Area: Department:	Common Good Funds Finance & Regulatory
Lead Officer: (Name and job title)	Suzy Douglas, Acting Chief Financial Officer
Other Officers/Partners involved: (List names, job titles and organisations)	
Date(s) IIA completed:	16/06/2023

2 Will there be any cumulative impacts as a result of the relationship between this proposal and other policies?

Yes / No (please delete as applicable)
If yes, - please state here:

3 Legislative Requirements

3.1 Relevance to the Equality Duty:	
<p>Do you believe your proposal has any relevance under the Equality Act 2010? <i>(If you believe that your proposal may have some relevance – however small please indicate yes. If there is no effect, please enter “No” and go to Section 3.2.)</i></p>	
Equality Duty	Reasoning:
Elimination of discrimination (both direct & indirect), victimisation and harassment. <i>(Will the proposal discriminate? Or help eliminate discrimination?)</i>	Given the subject matter of this assessment, it is not relevant to Equality duty.
Promotion of equality of opportunity? <i>(Will your proposal help or hinder the Council with this)</i>	
Foster good relations? <i>(Will your proposal help or hinder the council s relationships with those who have equality characteristics?)</i>	

3.2 Which groups of people do you think will be or potentially could be, impacted by the implementation of this proposal? (You should consider employees, clients, customers / service users, and any other relevant groups)				
Please tick below as appropriate, outlining any potential impacts on the undernoted equality groups this proposal may have and how you know this.				
	Impact			Please explain the potential impacts and how you know this
	No Impact	Positive Impact	Negative Impact	
All of the protected characteristics including Age, Disability, Gender Reassignment, Marriage or Civil Partnership, Pregnancy and Maternity, Race, Religion or Belief, Sex, Sexual Orientation.	X			No impact or relevance. This is a routine monitoring report required as part of good governance of the Common Good Funds
3.3 Fairer Scotland Duty				
This duty places a legal responsibility on Scottish Borders Council (SBC) to actively consider (give due regard) to how we can reduce inequalities of outcome caused by socioeconomic disadvantage when making <u>strategic</u> decisions.				
The duty is set at a strategic level - these are the key, high level decisions that SBC will take. This would normally include strategy documents, decisions about setting priorities, allocating resources and commissioning services.				
Is the proposal strategic? No				
Yes / No <i>(please delete as applicable)</i>				
If No go to Section 4				
If yes, please indicate any potential impact on the undernoted groups this proposal may have and how you know this:				
	Impact		State here how you know this	

	No Impact	Positive Impact	Negative Impact	
Low and/or No Wealth – enough money to meet basic living costs and pay bills but have no savings to deal with any unexpected spends and no provision for the future.				
Material Deprivation – being unable to access basic goods and services i.e. financial products like life insurance, repair/replace broken electrical goods, warm home, leisure and hobbies				
Area Deprivation – where you live (e.g. rural areas), where you work (e.g. accessibility of transport)				
Socio-economic Background – social class i.e. parents' education, employment and income				
Looked after and accommodated children and young people				
Carers paid and unpaid including family members				
Homelessness				
Addictions and substance use				
Those involved within the criminal justice system				

4 Full Integrated Impact Assessment Required

Select No if you have answered “No” to all of Sections 3.1 – 3.3.

Yes / No (please delete as applicable)

If a full impact assessment is not required briefly explain why there are no effects and provide justification for the decision.

Report is a regular governance report required to ensure good governance of the Common Good Fund. All members of the Fund have equal status under the regulations followed.

Signed by Lead Officer:	Suzy Douglas
Designation:	Acting Chief Financial Officer
Date:	16/06/2023
Counter Signature Service Director	
Date:	

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Chambers Institute Beneficiaries

Meeting held 9th May 2023 on MS Teams

Present:

Cllr Robin Tatler, SBC (Chair)
Lorna McCullough, Borders Community Action (Minutes)
Cllr Marshall Douglas
Sam Coe, Peebles Civic Society
Cllr Eric Small
Cllr Drummond Begg
Cllr Julie Pirone
Kerrie Guiney Peebles Retailers Association
Joe Fernand Renew Crew
Peter Maudsley

Apologies:

Hannah Lacon, SBC
Ian Buckingham

1. Welcome and introductions
2. Notes from Meeting held on 14th March
3. Burgh Hall – update, opening event on 27th May, consideration of next phase

Gareth Smith update

Works nearly complete
Lights need programmed, laptop needed for this
Low level panelling needs a final coat of paint
Hall, kitchen and toilets need a final clean, quoted nearly £5k. Alternative company found at affordable price, initial builder clean done, final clean scheduled in after works finished.

Rot found round sunburst window, now fixed, gable now getting painted and this repair work has increased by £15k as scaffolding had to be reconstructed. Scaffold may be removed by end of this week, latest Monday.

Last remaining job is wifi installation, due to be done 15th May.

Entrance hall has not been factored in but will need to be painted the same colour, further costs being sought asap. More work needed, but noted this is phase 1 only, further works planned when funding is secured. Lighting needs to be done same as hall too.

Some of the glass in the sunburst windows is damaged, quote obtained £1297, group agreed this needs

Additional Costs

- Cleaning £820
- Blacksmiths for ducting in fans in attic space £453
- Fan removal £603
- Gable end costs, in total came to extra £15664

Gareth talked through progress pictures. Looking tremendous! Robin congratulated Gareth and the team on a great job. Also the sub group who worked to agree design options, thanks given to all involved.

Live Borders are planning an opening event for Live Borders, Fiona Colton planned for 16th May. Beltane Committee have a meet and greet Monday.

Volunteer Fair in planning, meeting tomorrow.

Peebles Retailers event planning well underway, music, radio coverage and food all involved. Music in hall and on street. BBC Scotland coming down.

4. Business Plan Group – role, remit, composition, timetable

2 volunteers, Same Coe and Brian McCrow already, need a councillor to lead the group for the business plan group, Julie agreed to volunteer. Peter Maudsley, Marshall Douglas, Kerrie Guiney. Need someone to administer and chair, reporting back to beneficiaries group. Julie to lead. Live Borders rep, Fiona Colton to liaise. Plan needed for next beneficiaries meeting in July, role, remit and timescales.

Once plan is in place, the trust will run the building instead of Live Borders. SBC and Live Borders are happy with this approach, Julie keen to get SOSE on board regarding funding. SLA with Live Borders needs reviewed although this is part of a wider piece of work.

5. Consultation process – update, next stage

Suggested interim meeting in June to look at consultation process only, in June.

Kenny Harrow confirmed place making process needs to bring together all the different projects going on to maximise resources. Peebles Place plan needs to be updated and see how it can come together. More chance of success in an all town approach in funding planning.

Page Park update

Briefing workshop on 24th March following presentation of initial plans. Sub group of beneficiaries group attended, brain storm about what Chambers Institution can be used for going forward. Summary report provided.

Catch up meeting taken place to discuss architectural solutions to help future discussions and workshop next stage. Particularly the proposed mezzanine level under discussion and how the space can be used.

Feasibility study needs to be progressed, aim to complete before consultation discussions.

6. Condition Survey of all buildings

Many surveys will be needed, condition, dimensional and topographical as old drawings are not sufficient. PP need measurements of whole building and quotes needed, budget to be determined. Also roof, and all external areas. PP have provided/suggested contractors for this work. 3D image of whole building can be obtained. Prices to be sought. Environmental assessment needed, condition survey will assess energy efficiency.

Sustainable West Linton have experienced resource for museum storage of artifacts, worth connecting to find out how they can support this work. Joe to provide contact details.

JBSM external appearance being reviewed, Gareth seeking quotes. Railings, bench, bin and signage. Brought forward to next meeting.

7. Fundraising

Unsuccessful in UK Levelling up funding. Heritage Lottery funding, Robin to contact The National Lottery to gauge level of support they may be able to provide.

Robin, Peter and Lorna to look at funding strategy for next meeting. Peter confirmed Historic Environment have various funding programmes that are worth pursuing.

8. AOB

'A' listed building, previously carried out roof repairs using wrong type of slate did not seek planning permission first. A retrospective application has been withdrawn. Issue needs to be addressed. Architectural Society Association for Scotland have lodged a strong objection.

Roof condition, danger to public and securing building and its historical contents cited as reason for quick work done during Covid pandemic, but a more detailed planning permission application is being considered. Proportionate and pragmatic at the time, but now needs to be corrected. Correct type of slate can be sourced and cut to size.

9. Date and place of next meeting

July, date TBC, interim consultation meeting in June in person proposed.

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ITEM 7 - REDACTED EMAIL: STATION BENCH

The group I represent which is planning to refurbish the Old Railway Building outside Sainsbury's were recently gifted one of the original station benches from Peebles Station. I used the facilities of the Men's Shed to refurbish the bench, which was in bits when we got it and it has now been rebuilt and painted in what we believe to be authentic North British Railway colours.

This gives us a problem though in terms of where to put it. Railway memorabilia commands high prices these days and we think this may be worth around £1000, so we need it somewhere reasonably secure and ideally free from vandalism as well.

I wondered if it would be possible to find a space for it in the Quadrangle, at least until we know where we are going with the old building. Eventually, we may be able to put it inside there.

I have attached a photo to give you a better idea of what it is now like.

Happy to discuss further.

Best regards.

Malcolm Bruce



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