

# SCOTTISH BORDERS COUNCIL

## MELROSE COMMON GOOD FUND SUB COMMITTEE

MINUTES of Meeting of the MELROSE  
COMMON GOOD FUND SUB COMMITTEE  
held by Microsoft Teams on Tuesday, 20  
June 2023 at 3.30 pm

Present:- Councillors J. Linehan (Chairman), D. Parker and J. PatonDay.  
In Attendance:- Director – Finance and Procurement, Community Services Managing  
Solicitor, Democratic Services Officer (D. Hall),

### 1. **MINUTE**

The Minute of the Meeting of the Melrose Common Good Fund Sub-Committee held on 8 September 2022 had been circulated.

### **DECISION**

**APPROVED for signature by the Chairman.**

### 2. **MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2023 AND PROPOSED BUDGET FOR FINANCIAL YEAR 2023/23**

There had been circulated copies of a report which provided the details of the income and expenditure for the Melrose Common Good Fund for the year 2022/23 including balance sheet values as at 31 March 2023 and proposed budget for 2023/24. Appendix 1 to the report provided the actual income and expenditure for 2022/23. That showed a surplus of £845 for the year, which was better than the projected surplus as a result of an improvement in the return on the Aegon Investment Fund. Appendix 2 to the report provided an actual balance sheet value as at 31 March 2023. It showed an increase in the reserves of £9,885. Appendix 3 to the report provided a breakdown of the property portfolio showing actual property valuations at 31 March 2023, and Appendix 4 to the report showed the value of the Aegon Asset Management Investment Fund to 31 March 2023. The newly appointed Director – Finance and Procurement, Mrs Suzy Douglas, presented the report and responded to Members questions. In response to a question regarding whether it would be possible to amalgamate the William Hill Trust and the Melrose Common Good, the Director undertook to investigate and respond. It was expected that the Common Good was required to exist by law, however simplified arrangements for grants would be explored. The Director confirmed that it would be prudent to invest any cash balance into investments if no grants or other expenditure was expected in the financial year.

### **DECISION**

**AGREED to: -**

- (a) **note the projected income and expenditure for 2022/23 in Appendix 1 to the report;**
- (b) **the proposed budget for 2023/24 as shown in Appendix 1 to the report;**
- (c) **to note the projected balance sheet value as at 31 March 2023 and projected balance sheet value as at 31 March 2024 in Appendix 2 to the report;**
- (d) **to note the summary of the property portfolio in Appendix 3 to the report; and**
- (e) **to note the current position of the Aegon Asset Management Investment Fund in Appendix 4 to the report.**

*The meeting concluded at 3.35 pm*