

# Public Document Pack



## SELKIRK COMMON GOOD FUND SUB-COMMITTEE WEDNESDAY, 13 SEPTEMBER 2023

A MEETING of the SELKIRK COMMON GOOD FUND SUB-COMMITTEE will be held VIA MICROSOFT TEAMS on WEDNESDAY, 13 SEPTEMBER 2023 at 4.00 pm.

**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,

6 September 2023

BUSINESS		
1.	<b>Apologies for Absence</b>	
2.	<b>Order of Business</b>	
3.	<b>Declarations of Interest</b>	
4.	<b>Minutes and Action Tracker</b>	4 mins
	(a) <b>Minutes</b> (Pages 3 - 8) Minutes of Meetings held on 7 June 2023 and 10 July 2023 to be agreed and signed. (Copies attached.)	2 mins
	(b) <b>Action Tracker</b> (Pages 9 - 12) Review Action Tracker. (Copy attached.)	2 mins
5.	<b>Monitoring Report for 3 Months to 30 June 2023</b> (Pages 13 - 30) Consider report by Director – Finance and Procurement. (Copy attached.)	10 mins
6.	<b>Property</b> Consider update.	15 mins
7.	<b>3 Brethren Fence</b>	10 mins
8.	<b>Selkirk Hill Management Group</b> (Pages 31 - 32)	5 mins

	Letter from Selkirk Hill Management Group for noting. (Copy attached.)	
9.	<b>Any Other Items Previously Circulated</b>	
10.	<b>Any Other Items which the Chairman Decides are Urgent</b>	
11.	<p><b>Items Likely to be taken in Private</b></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 the relevant paragraphs of Part 1 of Schedule 7A to the aforementioned Act.”</p>	
12.	<b>Private Minutes and Action Tracker</b>	4 mins
	<p>(a) <b>Private Minutes</b> (Pages 33 - 38)</p> <p>Private Minutes of Meetings held on 7 June 2023 and 10 July 2023 to be agreed and signed. (Copies attached.)</p>	2 mins
	<p>(b) <b>Action Tracker</b> (Pages 39 - 40)</p> <p>Review Action Tracker. (Copy attached.)</p>	2 mins
13.	<b>Property</b>	15 mins
	Consider update from Estates Surveyor.	

## 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.

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**Membership of Committee:-** Councillors C. Cochrane (Chair), L. Douglas, E. Thornton-Nicol and Community Councillor I. King

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**SCOTTISH BORDERS COUNCIL  
SELKIRK COMMON GOOD FUND SUB COMMITTEE**

MINUTE of Meeting of the SELKIRK  
COMMON GOOD FUND SUB COMMITTEE  
conducted remotely by Microsoft Teams on  
Wednesday 7 June 2023 at 15.00 pm.

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Present:- Councillors C. Cochrane (Chair), L Douglas and E. Thornton-Nicol and  
Community Councillor I. King  
In Attendance:- Acting Chief Financial Officer, Estates Surveyor (T. Hill), Property Officer (G.  
Smith), Solicitor (J. Webster), Democratic Services Officer (D. Hall).

**1. MINUTE AND ACTION TRACKER**

- 1.1 There had been circulated copies of the Minute of the meeting held on 15 February 2023.

**DECISION**

**AGREED to approve the Minute for signature by the Chairman.**

**1.2 Action Tracker**

The action tracker had been circulated. Items which were completed would be removed from the tracker once they had been reported. Regarding the issue of insurance, raised at the 15 June 2022 meeting, the Solicitor explained that the former Principal Solicitor, who had since left Scottish Borders Council, had been investigating the situation and that she was not aware of the outcome of any research. The Solicitor undertook to investigate matters and report back. Community Councillor King expressed his gratitude for a response regarding the legal ownership of Common Good Funds and acknowledged that further discussions regarding the administration and ownership of the Common Good could be a topic for further discussion.

**DECISION**

**NOTED the action tracker.**

**2. MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2023**

There had been circulated copies of a report by the Acting Chief Financial Officer which provided details of income and expenditure for the Selkirk Common Good Fund for the year 2022/23 including balance sheet values as at 31 March 2023, a full year projected out-turn for 2023/24 and projected balance sheet values as at 31 March 2024. Appendix 1 to the report provided the actual income and expenditure position for 2022/23. That showed a projected surplus of £46,456 for the year, which was better than the previously reported surplus on 13 February 2023 because of an increase in income due to the payment from Scottish Water for temporary occupation at South Common Farm. The projected balance sheet value as at 31 March 2023 was provided in Appendix 2 to the report, which showed a projected decrease in reserves of £124,750. A breakdown of the property portfolio showing actual rental income and projected net return for 2022/23 was provided in Appendix 3a, and a breakdown of the property portfolio showing actual property expenditure for 2022/23 was provided in Appendix 3b. A breakdown of the property portfolio showing projected property valuations at 31 March 2023 was provided in Appendix 4 to the report. Appendix 5 showed to the value of the Aegon Asset Management Investment Fund to 31 December 2023. The Acting Chief Financial Officer, Mrs Suzy Douglas, presented the report and highlighted that a budget of £20,650 had been set for grants, of which £16,845 had been paid out. Mrs Douglas confirmed that the revaluation charge was not a cash transaction and represented an accounting adjustment. In response to a question regarding whether the income from

South Common related to Scottish Water would be received annually, the Solicitor explained that some land had been sold and the Estates Surveyor explained that the money had been received by the Common Good due to Common Good owned land being occupied whilst works were carried out. In response to a question regarding the lack of listed values for movable assets, Mrs Douglas undertook to investigate whether it would be possible to have items valued and those values included in the accounts. Members highlighted that it was important to know the value of the assets in case of insurance claims. In response to a question regarding fluctuations to predicted values, especially of farms, Mrs Douglas undertook to investigate the presentation of the accounts and provide an update via email.

## **DECISION**

### **(a) AGREED:-**

- (i) the projected income and expenditure for 2023/24 in Appendix 1 to the report as the revised budget for 2023/24, subject to the Acting Chief Financial Officer providing an explanation of the presentation of the figures; and**
- (ii) that the Acting Chief Financial Officer and Solicitor would explore the valuation and insurance of moveable assets.**

### **(b) NOTED:-**

- (i) the actual income and expenditure for 2022/23 in Appendix 1 to the report;**
- (ii) the projected balance sheet value as at 31 March 2023 in Appendix 2 to the report; and**
- (iii) the summary of the property portfolio in Appendices 3a, 3b and 4; and**
- (iv) the current position of the Aegon Asset Management Investment Fund in Appendix 5 to the report**

## **3. PROPERTY**

- 3.1** The Chair invited the Property Officer, Mr Gareth Smith, to provide an update on property matters. The external joinery work and painting had been completed at the Court House Coffee Shop. The joinery work at the Smedheugh Conservatory had been completed, with paperwork expected in the next few weeks. The shed at Smedheugh was nearing completion, with indications that it would be completed within one week. It was expected that tree felling would take place at Lingleie farm where the fence was expected to be located shortly. Regarding the South Common guttering and roofing, works were still outstanding. The tap at Victoria Hall had been fitted.
- 3.2** Regarding recent expenditure, Mr Smith explained that there had been slight damage to the wall at the gateway into Victoria Park. Repairs had been instructed under the minor repair budget, and the cost was not expected to be greater than £150-200. Mr Smith had instructed the Fletcher Memorial to be cleaned and waxed in advance of the Selkirk Common Riding. It was expected that future works would be required to the monument, which would need to be decided at a later date.
- 3.3** A conservation masonry specialist had been asked to examine the Walter Scott Memorial, which needed repair. Older photographs of the Monument had been examined and had confirmed that it had not originally been painted. The masonry specialist had provided a

quote of £25,650 to undertake the work to remove the paint, carry out the works to the stone and repaint. The state of the Monument meant that a long-term plan for its restoration was important, and Mr Smith highlighted that seeking grant funding could assist with the cost of the works. Members highlighted that the importance of safeguarding the Monument. The Monuments referred to were both listed properties, and whilst maintenance works were acceptable, suitable permissions needed to be secured prior to any major works. Mr Smith confirmed that discussions would be held with Scottish Borders Council's Heritage and Design Officer before any works were undertaken, and that he would await instruction from the Sub-Committee before proceeding with any activity. Members highlighted that Historic Environment Scotland's Small Grant Scheme had the potential to match funding up to £25k, and that plans to restore the Monument to its original condition could prove the best course of action. Mr Smith was happy for the Committee to be involved in a site visit to the Monument with the Heritage and Design Officer.

#### **DECISION**

(a) **AGREED that the Property Officer would hold discussions with the Heritage and Design Officer regarding the Walter Scott Memorial; and**

(b) **NOTED the update.**

#### **4. APPLICATION FOR FINANCIAL ASSISTANCE**

4.1 There had been circulated copies of applications for financial assistance from the Selkirk Silver Band and Selkirk Royal Burgh Ex-Standard Bearers Association with the agenda.

#### **4.2 Selkirk Silver Band**

The application from the Selkirk Silver Band was for £1500 to help fund their trip to compete in the National Brass Band Championships in Cheltenham in September 2023. The Band were the only Scottish Borders band represented at the finals. They had estimated that the total cost for the Band to compete would be £9k, which comprised of £4.5k for accommodation, £2k for transport, a £375 entry fee, £280 for bandsmen tickets for entry to the venue, £500 for a training day and £1.5k for conductor's fees. The application form explained that the Band had undertaken various fundraising efforts. Members discussed the application, agreed to grant the funding, and wished the group success. It was highlighted that evaluation forms were not being presented following grants being awarded, and Members requested that evaluations were requested from successful applicants and completed in a timely manner.

#### **DECISION**

**AGREED to approve a grant of £1500 to Selkirk Silver Band.**

#### **4.3 Selkirk Royal Burgh Ex-Standard Bearers Association**

Selkirk Royal Burgh Ex Standard Bearers Association had applied for £1000 as part of their Selkirk Young Souters Association. The grant would be used to provide horse hire for the Young souters, with 3 rides for younger riders, and 6 in total at £40 per lesson. A beach ride for 20 members would also be undertaken, at a cost of £80/100 per rider, including a minibus. An Open Day and Barbecue had also been held. Members discussed the application, in particular whether the grant would provide sufficient benefit to the people of Selkirk. Following extensive and detailed discussions it was unanimously agreed not to grant funding.

**AGREED not to approve the grant to Selkirk Royal Burgh Ex-Standard Bearers Association.**

#### **5. 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 the paragraph 8 of Part I of Schedule 7A to the Act.**

### **SUMMARY OF PRIVATE BUSINESS**

6. **PRIVATE MINUTE AND ACTION TRACKER**

The Private section of the Minute of the Meeting held on 15 February 2023 was approved for signature by the Chair.

7. **PROPERTY**

The Sub-Committee received an update on private matters relating to Common Good owned property.

***The meeting concluded at 4.25 pm.***

**SCOTTISH BORDERS COUNCIL  
SELKIRK COMMON GOOD FUND SUB COMMITTEE**

MINUTE of Meeting of the SELKIRK  
COMMON GOOD FUND SUB COMMITTEE  
conducted remotely by Microsoft Teams on  
Monday, 10 July 2023 at 16.00 pm.

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Present:- Councillors C. Cochrane (Chair), L Douglas, E. Thornton-Nicol and  
Community Councillor I. King  
In Attendance:- Estates Surveyor (T. Hill), Solicitor (J. Webster), Statutory Accountant (G.  
Reid) and Democratic Services Officer (D. Hall).

1. **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 paragraphs 6 and 8 of Part I of Schedule 7A to the Act.

**SUMMARY OF PRIVATE BUSINESS**

2. **28 MARKET PLACE, SELKIRK**

Members considered a report by the Director – Infrastructure and Environment and approved its recommendations.

*The meeting concluded at 4.35 pm.*

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**SCOTTISH BORDERS COUNCIL**

**ACTION TRACKER (PUBLIC BUSINESS)**

**SELKIRK COMMON GOOD FUND SUB-COMMITTEE – 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
<b>7 June 2023</b>				
<b>1.2 Action Tracker</b>	Regarding the issue of insurance, raised at the 15 June 2022 meeting, the Solicitor explained that the former Principal Solicitor, who had since left Scottish Borders Council, had been investigating the situation and that she was not aware of the outcome of any research. The Solicitor undertook to investigate matters and report back.	Legal	Jane Webster	
<b>2 Financial Monitoring Report for 12 months to 31 March 2023</b>	(a) <b>AGREED:-</b>  (i) <b>the projected income and expenditure for 2023/24 in Appendix 1 to the report as the revised budget for 2023/24, subject to the Acting Chief Financial Officer providing an explanation of the presentation of the figures; and</b>  (ii) <b>that the Acting Chief Financial Officer and Solicitor would explore the valuation and insurance of moveable assets.</b>	Finance          Finance and Legal	Suzy Douglas          Suzy Douglas & Jane Webster	Email sent to Members providing explanation on 16/06/23
<b>3. Property</b>	<b>(a)AGREED that the Property Officer would hold discussions with the Heritage and Design Officer regarding the Walter Scott Memorial</b>	Property	Gareth Smith	

<b>Application for financial assistance 4.2</b>	<b>AGREED to approve a grant of £1500 to Selkirk Silver Band.</b>	Democratic Services	Declan Hall	Email sent requesting payment on 8/06/23.  Follow up email on 24/07/23  Payment made 25/7/23
<b>15 February 2023</b>				
2. MONITORING REPORT FOR 9 MONTHS TO 31 DECEMBER 2022 AND PROPOSED BUDGET FOR FINANCIAL YEAR 2023/24	Paragraph 2: Ms Douglas undertook to investigate the status of the old fire station and provide a response at a future meeting	Finance	Suzy Douglas	
<b>15 JUNE 2022</b>				
2. MINUTE	Para 2.2- DECISION – AGREED Ms Webster, Solicitor raise the matter of insurance for artefacts with the Principal Solicitor and report back to a future meeting	Legal	Jane Webster	Hannah Macleod left SBC, matters outstanding.

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## **MONITORING REPORT FOR 3 MONTHS TO 30 JUNE 2023**

**Report by Director of Finance & Procurement**

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### **SELKIRK COMMON GOOD FUND SUB-COMMITTEE**

**13 September 2023**

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#### **1 PURPOSE AND SUMMARY**

- 1.1 This report provides the details of the income and expenditure for the Selkirk Common Good Fund for the three months to 30 June 2023, a full year projected out-turn for 2023/24, and projected balance sheet values as at 31 March 2024.**
- 1.2 Appendix 1 provides the projected income and expenditure position for 2023/24. This shows a projected deficit of £2,763 for the year, which is less than the previously reported surplus on 7 June 2023, as a result of an increase in the property repairs budget.
- 1.3 Appendix 2 provides a projected balance sheet value as at 31 March 2024. It shows a projected decrease in reserves of £142,039.
- 1.4 Appendix 3a provides a breakdown of the property portfolio showing projected rental income and projected net return for 2023/24 and actual property income to 30 June 2023.
- 1.5 Appendix 3b provides a breakdown of the property portfolio showing projected property expenditure for 2023/24 and actual property expenditure to 30 June 2023.
- 1.6 Appendix 4 provides a breakdown of the property portfolio showing projected property valuations at 31 March 2024.
- 1.7 Appendix 5 shows the value of the Aegon Asset Management Investment Fund to 30 June 2023.

#### **2 RECOMMENDATIONS**

- 2.1 I recommend that the Common Good Fund Sub-Committee:**
  - (a) Notes the actual income and expenditure for 2023/24 in Appendix 1 as the revised budget for 2023/24;**
  - (b) Notes the projected balance sheet value as at 31 March 2024 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 June 2023 and projections to 31 March 2024. The report also contains a projected balance sheet for the Common Good Fund as at 31 March 2024.

### **4 FINANCIAL POSITION 2023/24**

4.1 Appendix 1 provides details on income and expenditure for the 2023/24 financial year. The projected net position for the year is a deficit of £2,763.

#### **4.2 Income & Expenditure – Property Income**

- (a) Rental income for 2023/24 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.
- (b) The projected property income budget has been reduced by £3,100, due to lost rental income on 28 Market Place for the first few months of the current year. A 3 year lease has now been agreed on at an annual rental of £6,000, with the first two months rent free. Tenancy is expected from 1<sup>st</sup> September 2023.

#### **4.3 Income & Expenditure – Non-Property Related Income**

- (a) The projected out-turn position shows an amount of £50 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 £11,940 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) Rebate income of £58 from Aegon Asset Management received in March 2023 along with the corresponding 60 units purchased in April, was accounted for in 2022/23.

#### **4.4 Income & Expenditure – Property Expenditure**

- (a) The property expenditure for 2023/24 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 projected property expenditure for 2023/24 has been increased by £20,000 to reflect the agreed refurbishment works to 28 Market Place, to meet current Environmental Health standards and the installation of heating.
- (c) Appendices 3a and 3b show a full breakdown of the projections for property rental and repairs for 2023/24. 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 2024, are shown below:

<b>Grant Recipients</b>	<b>Approved</b>	<b>£</b>
<b>Approved and Paid to 30 June 2023</b>		0
<b>Total Paid to 31 March 2024</b>		<b>0</b>
<b>Approved Budget 2023/24</b>		<b>18,150</b>
<b><i>(Unallocated)/Overallocated Budget</i></b>		<b><i>(18,150)</i></b>

#### 4.6 **Income & Expenditure – Central Support Service Charge**

The proposed charge for 2023/24 is currently estimated using a 2% uplift on the 2022/23 charge. This is subject to revision once the 2023/24 pay award is confirmed and a full Service Charge Review has been completed and approved by Council.

#### 4.7 **Income & Expenditure – Depreciation Charge**

The projected depreciation charge for the year is £139,276. 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 2023, the projected movement in year and a projected balance sheet as at 31 March 2024.

#### 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. The fixed assets were revalued at 1 April 2019. Appendix 4 shows the actual values of the individual properties at 1 April 2022, projected depreciation charges for 2023/24 and projected values at 31 March 2024.

#### 4.10 **Balance Sheet – Investment Fund**

The fund has a 11.30% 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 16.45% since investment in February 2018.

#### 4.11 Balance Sheet – Cash Balance

The cash held by the fund is projected to be £87,986 at 31 March 2024 and is detailed below:

<b>Cash Balance</b>	<b>£</b>
<b>Opening Balance at 1 April 2023</b>	<b>91,046</b>
Projected deficit for year from Income & Expenditure statement	(2,763)
Net Cash Movement in Debtors/Creditors	0
Rebate Investment in Aegon	(297)
<b>Projected Closing Balance at 31 March 2024</b>	<b>87,986</b>

#### 4.12 Balance Sheet – Capital Reserve

The movement in the Capital Reserves include the unrealised gain 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 Intergrated 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**  
**Director of Finance & Procurement**

### Author(s)

Suzy Douglas	Director of Finance & Procurement - Tel: 01835 825881
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### Background Papers:

**Previous Minute Reference:** Selkirk Common Good Committee 7 June 2023

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Email: t&cteam@scotborders.gov.uk

**SELKIRK COMMON GOOD FUND  
PROJECTED INCOME AND EXPENDITURE 2023/24**

**APPENDIX 1**

	<b>Actuals at 30/06/23</b>	<b>Full Year Approved Budget 2023/24</b>	<b>Full Year Projected Out-turn 2023/24</b>	<b>Full Year Projected Over/ (Under) Spend 2023/24</b>	<b>Para Ref</b>	<b>Comments</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>		
<b>Property Income</b>						
Rental Income	(44,393)	(63,731) 0	(60,631) 0	3,100	4.2	
<b>Non-Property Related Income</b>						
Interest on Cash deposited with Council	(0)	(50)	(50)		4.3	
Investment Funds – Dividends Rec'd	(1,850)	(11,940)	(11,940)		4.3	Est 5% return
Realised Gain on Disinvestment	(0)	0	0		4.3	
Other Income	(0)	(260)	(260)		4.3	
<b>Total Income</b>	<b>(46,243)</b>	<b>(75,981)</b>	<b>(72,881)</b>	<b>3,100</b>		
<b>Property Costs – General</b>	<b>5,677</b>	<b>25,500</b>	<b>45,500</b>	<b>20,000</b>	4.4	
<b>Grants &amp; Other Donations</b>	<b>0</b>	<b>18,150</b>	<b>18,150</b>		4.5	3 year average
<b>Central Support Service Charge</b>	<b>0</b>	<b>11,994</b>	<b>11,994</b>		4.6	Subject to review
<b>Depreciation</b>						
Depreciation Charge	0	139,276	139,276		4.7	
Contribution from Revaluation Reserve	0	(139,276)	(139,276)		4.7	
<b>Net impact of Depreciation on Revenue Reserve</b>	<b>0</b>	<b>0</b>	<b>0</b>			
<b>Total Net (Surplus)/Deficit for year</b>	<b>(40,566)</b>	<b>(20,337)</b>	<b>2,763</b>	<b>23,100</b>		

## PROJECTED BALANCE SHEET VALUE AS AT 31 MARCH 2024

	Opening Balance at 01/04/23	Projected Movement in Year	Projected Closing Balance at 31/03/24
	£	£	£
<b>Fixed Assets</b>			
Land & Buildings	3,906,624	(139,276)	3,767,348
Moveable Assets	1,500	0	1,500
<b>Total Fixed Assets</b>	<b>3,908,124</b>	<b>(139,276)</b>	<b>3,768,848</b>
<b>Capital in Investment Funds</b>			
Investment Fund Book Value	258,885	297	259,182
Unrealised Gains/(Loss)	(30,611)	0	(30,611)
<b>Market Value</b>	<b>228,274</b>	<b>297</b>	<b>228,571</b>
<b>Current Assets</b>			
Debtors	8,178	0	8,178
Cash deposited with SBC	91,046	(3,060)	87,986
<b>Total Current Assets</b>	<b>99,224</b>	<b>(3,060)</b>	<b>96,164</b>
<b>Current Liabilities</b>			
Creditors	0	0	0
Receipts in Advance	(720)	0	(720)
<b>Total Current Liabilities</b>	<b>(720)</b>	<b>0</b>	<b>(720)</b>
<b>Net Assets</b>	<b>4,234,902</b>	<b>(142,039)</b>	<b>4,092,863</b>
<b>Funded by:</b>			
<b>Reserves</b>			
Revenue Reserve	(182,783)	2,763	(180,020)
Capital Reserve	(164,389)	0	(164,389)
Revaluation Reserve	(3,887,730)	138,276	(3,748,454)
<b>Total Reserves</b>	<b>(4,234,902)</b>	<b>142,039</b>	<b>(4,092,863)</b>

**PROPERTY PORTFOLIO PERFORMANCE FOR 2023/24**  
**(Actual income to 30 June 2023 and projections to 31 March 2024)**

Rental Income – Land & Buildings	2023/24			
	Approv'd Budget	Project'd Budget	Actuals as at 30/06/23	Project'd Net (Return) /Loss
	£	£	£	£
The Green Hut	(2,350)	(2,350)	0	(2,350)
Town Hall Clock	0	0	0	0
Pant Well Monument	0	0	0	0
Victoria Hall Caretakers Flat	0	0	0	0
Victoria Hall	0	0	0	0
Pringle Park	0	0	0	0
Victoria Park Pavilion site	(200)	(200)	(233)	(200)
Pringle Park Play Area	0	0	0	0
Selkirk Golf Course	0	0	0	0
South Common Farm	(9,500)	(9,500)	(10,259)	(6,000)
Smedheugh Farm	(23,500)	(23,500)	(15,471)	(20,000)
Selkirk Hill Grazings	(410)	(410)	(410)	9,590
Linglie Farm	(7,300)	(7,300)	(8,456)	(3,800)
Victoria Park & Caravan Site	0	0	0	0
26 Market Place	(4,160)	(4,160)	(4,854)	(4,160)
28 Market Place	(5,600)	(2,500)	0	17,500
Selkirk Town Hall	0	0	0	0
South Common Plantations	0	0	0	0
Smedheugh Farm Shootings	(200)	(200)	(250)	(200)
Smedheugh Plantations	0	0	0	0
Linglie Plantations	0	0	0	0
Linglie Farm Shootings	0	0	0	0
Linglie Mast Site	(10,311)	(10,311)	(4,210)	(10,311)
South Common Farm Shootings	(200)	(200)	(250)	(200)
Bog Park Recreation Area	0	0	0	0
Shawburn Amenity Ground	0	0	0	0
Shawburn Toll Embankment	0	0	0	0
Bog Park Play Hall	0	0	0	0
Victoria Park Play Area	0	0	0	0
Civic Amenity Site	0	0	0	0
Rosebank Quarry Former Tip Site	0	0	0	0
Rosebank Quarry Play Area	0	0	0	0
Shawpark Road Development Site	0	0	0	0
River Ettrick Salmon Fishing Right	0	0	0	0
Sir Walter Scott Statue	0	0	0	0
Fletchers Memorial	0	0	0	0
Selkirk Swimming Pool (Live B'ders)	0	0	0	0
Property Expenditure General	0	0	0	5,000
<b>Total</b>	<b>(63,731)</b>	<b>(60,631)</b>	<b>(44,393)</b>	<b>(15,131)</b>

**PROPERTY PORTFOLIO PERFORMANCE FOR 2023/24**  
**(Actual expenditure to 30 June 2023 )**

Property Expenditure – Land & Buildings	2023/24				
	Approv'd Budget	Project'd Budget	Actual (Repair & Maint)	Actual (Other)	Actual Total
	£		£	£	£
The Green Hut	0	0	0	0	0
Town Hall Clock	0	0	0	0	0
Pant Well Monument	0	0	0	0	0
Victoria Hall Caretakers Flat	0	0	0	0	0
Victoria Hall	0	0	82	0	82
Pringle Park	0	0	0	0	0
Victoria Park Pavilion site	0	0	120	0	120
Pringle Park Play Area	0	0	0	0	0
Selkirk Golf Course	0	0	0	0	0
South Common Farm	3,500	3,500	1,571	0	1,571
Smedheugh Farm	3,500	3,500	545	0	545
Selkirk Hill Grazings	10,000	10,000	0	0	0
Linglie Farm	3,500	3,500	937	0	937
Victoria Park & Caravan Site	0	0	0	0	0
26 Market Place	0	0	1,710	(46)	1,664
28 Market Place	0	20,000	0	358	358
Selkirk Town Hall	0	0	0	0	0
South Common Plantations	0	0	0	0	0
Smedheugh Farm Shootings	0	0	0	0	0
Smedheugh Plantations	0	0	0	0	0
Linglie Plantations	0	0	0	0	0
Linglie Farm Shootings	0	0	0	0	0
Linglie Mast Site	0	0	0	0	0
South Common Farm Shootings	0	0	0	0	0
Bog Park Recreation Area	0	0	0	0	0
Shawburn Amenity Ground	0	0	0	0	0
Shawburn Toll Embankment	0	0	0	0	0
Bog Park Playground	0	0	0	0	0
Victoria Park Play Area	0	0	0	0	0
Civic Amenity Site	0	0	0	0	0
Rosebank Quarry Former Tip Site	0	0	0	0	0
Rosebank Quarry Play Area	0	0	0	0	0
Shawpark Road Development Site	0	0	0	0	0
River Ettrick Salmon Fishing Right	0	0	0	0	0
Sir Walter Scott Statue	0	0	0	0	0
Fletchers Memorial	0	0	0	0	0
Selkirk Swimming Pool (Live Borders)	0	0	0	0	0
Property Expenditure General	5,000	5,000	400	0	400
<b>Total</b>	<b>25,500</b>	<b>45,500</b>	<b>5,365</b>	<b>312</b>	<b>5,677</b>

**PROPERTY PORTFOLIO VALUATION FOR 2023/24**  
**(Projected property valuation to 31 March 2024)**

<b>Fixed Assets – Land &amp; Buildings</b>	<b>Net Book Value at 31/03/23</b>	<b>Project'd Depn Charge 2023/24</b>	<b>Project'd Net Book Value at 31/03/24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
The Green Hut	33,000	0	33,000
Town Hall Clock	0	0	0
Sir Walter Scott Statue	0	0	0
Fletchers Memorial	0	0	0
Pant Well Monument	0	0	0
Victoria Hall Caretakers Flat	55,091	(4,909)	50,182
Victoria Hall	846,690	(68,310)	778,380
Pringle Park	0	0	0
Victoria Park Pavilion site	4,000	0	4,000
Pringle Park Play Area	0	0	0
Selkirk Golf Course	152,000	0	152,000
South Common Farm	437,819	(7,181)	430,638
Smedheugh Farm	1,076,765	(23,235)	1,053,530
Selkirk Hill Grazings	36,000	0	36,000
Linglie Farm	712,273	(7,727)	704,546
Victoria Park & Caravan Site	0	0	0
26 Market Place	30,588	(4,514)	26,074
28 Market Place	38,586	(5,714)	32,872
Selkirk Town Hall	137,312	(17,686)	119,626
South Common Plantations	9,000	0	9,000
Smedheugh Farm Shootings	1,000	0	1,000
Smedheugh Plantations	35,000	0	35,000
Linglie Plantations	22,500	0	22,500
Linglie Farm Shootings	3,250	0	3,250
Linglie Mast Site	88,000	0	88,000
South Common Farm Shooting	1,000	0	1,000
River Ettrick Salmon Fishing Rights	750	0	750
Bog Park Recreation Area	0	0	0
Shawburn Amenity Ground	40,000	0	40,000
Shawburn Toll Embankment	0	0	0
Bog Park Playground	0	0	0
Victoria Park Play Area	0	0	0
Selkirk Swimming Pool (Live Borders)	0	0	0
Civic Amenity Site	114,000	0	114,000
Rosebank Quarry Former Tip Site	0	0	0
Rosebank Quarry Play Area	0	0	0
Shawpark Rd Development Site	32,000	0	32,000
<b>Total</b>	<b>3,906,624</b>	<b>(139,276)</b>	<b>3,767,348</b>

<b>Fixed Assets – Moveable Assets</b>	<b>Projected Net Book Value at 31/03/24</b>
	<b>£</b>
Silver Arrow Display Case	1,500
Haining Painting	0
Arts & Artefacts – held in locations below:	0
<u>Selkirk Courthouse</u>	
Ceremonial & Related Items:	
Provosts Badge & Chain	
Treasurer’s Badge & Chain	
Baillies Badges & Chains	
Burgess Cup; Burgess Roll	
Silver Cup & Cover	
<u>Sir Walter Scott’s Courtroom</u>	
Ceremonial & Related Items:	
Copy of Royal Charter	
Framed Air View Map of Burgh of Selkirk	
Framed List of House holders in Selkirk, 1873	
Certificate of Matriculation of the Arms of the Royal burgh of Selkirk	
Ceremonial Burgh hallberds	
Paintings & Photographs:	
James Hogg “the Ettrick Shepherd”	
After the Battle of Philiphaugh	
Flowers of the Forest (or Return from Flodden)	
The Legend of Ladywoodedge	
Yarrow Valley	
Selkirk: memories of Flodden	
Thomas Anderson, surgeon, Selkirk	
Henry Scott Anderson, MD, Provost 1868 - 80	
Sir Walter Scott (7)	
Framed photograph of Andrew Lang	
Copy engraving of Mungo Park	
Engraving of Robert Burns	
Conferment of the Freedom of Selkirk on the Royal Company of Archers, 1971	
Conferment of the Freedom of Selkirk on the Duke of Buccleuch and earl Home, 1963	
Conferment of the Freedom of Selkirk on the Kings own Scottish Borderers, 1953	
Dance of the Fairies, 1935	
Engraving- Prince Leopold of Belgium	
Handwritten Letters:	
Letters from Walter Scott’s daughter Charlotte	
Letter from Sir Walter Scott	
Letters from Andrew Lang	
Letter from Mungo Park	
Signed copy of “Nithsdale”	
Other items:	
Bust of Sir Walter Scott	
Shield (2)	
<b>Total</b>	<b>1,500</b>

**INVESTMENTS EXTERNALLY MANAGED**

<b>Cost of Investment</b>	<b>Units</b>	<b>£</b>
Aegon Asset Management Investment (February 2018)	168,040	181,938
Aegon Asset Management Investment (March 2018)	46,331	50,000
Aegon Asset Management Investment (August 2018)	69,335	75,000
Aegon Asset Management Disinvestment (March 2019)	(37,216)	(40,294)
Aegon Fund Rebate – (2018-2019)	290	313
Aegon Asset Management Disinvestment (June 2019)	(36,052)	(39,033)
Aegon Fund Rebate – (2019-2020)	184	204
Aegon Fund Rebate – (2020-2021)	213	214
Aegon Asset Management Investment (September 2021)	27,076	30,000
Aegon Fund Rebate – (2021-2022)	224	246
Aegon Fund Rebate – (2022-2023)	305	297
<b>Total Invested to 30 June 2023</b>	<b>238,730</b>	<b>258,885</b>

<b>Value of Investment</b>	<b>£</b>
31 March 2018	231,938
31 March 2019	269,040
31 March 2020	193,744
31 March 2021	230,380
31 March 2022	259,907
30 June 2022	231,187
30 September 2022	216,649
31 December 2022	228,829
31 March 2023	228,273
30 June 2023	229,252
<b>Increase/(Decrease) from Total Cash Invested</b>	<b>(29,633)</b>

<b>Return on Investment from inception</b>	<b>Capital Return %</b>	<b>Total Return %</b>
to 31 March 2018	-0.30	
to 31 March 2019	+3.86	+9.41
to 31 March 2020	-15.16	-5.98
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
to 30 June 2023	-11.30	+16.45



## Integrated Impact Assessment (IIA)

### Part 1 Scoping

#### 1 Details of the Proposal

<b>Title of Proposal:</b>	MONITORING REPORT FOR 3 MONTHS TO 30 JUNE 2023
<b>What is it?</b>	A new Policy/Strategy/Practice <input type="checkbox"/> A revised Policy/Strategy/Practice <input checked="" type="checkbox"/>
<b>Description of the proposal:</b> (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).	Quarterly report to Selkirk Common Good Fund on the projected out-turn for 2023/24 and the projected balance sheet for 2023/24
<b>Service Area:</b> <b>Department:</b>	Common Good Funds Finance & Regulatory
<b>Lead Officer:</b> (Name and job title)	Suzy Douglas, Director of Finance & Procurement
<b>Other Officers/Partners involved:</b> (List names, job titles and organisations)	
<b>Date(s) IIA completed:</b>	02/08/2023

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

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

**3 Legislative Requirements**

<b>3.1 Relevance to the Equality Duty:</b>	
<p><b>Do you believe your proposal has any relevance under the Equality Act 2010?</b>  <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>	
<b>Equality Duty</b>	<b>Reasoning:</b>
<b>Elimination of discrimination (both direct &amp; indirect), victimisation and harassment.</b> <i>(Will the proposal discriminate? Or help eliminate discrimination?)</i>	Given the subject matter of this assessment, it is not relevant to Equality duty.
<b>Promotion of equality of opportunity?</b> <i>(Will your proposal help or hinder the Council with this)</i>	
<b>Foster good relations?</b> <i>(Will your proposal help or hinder the council s relationships with those who have equality characteristics?)</i>	

<b>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)</b>				
Please tick below as appropriate, outlining any potential impacts on the undernoted equality groups this proposal may have and how you know this.				
	<b>Impact</b>			<b>Please explain the potential impacts and how you know this</b>
	<b>No Impact</b>	<b>Positive Impact</b>	<b>Negative Impact</b>	
<b>All of the protected characteristics including Age, Disability, Gender Reassignment, Marriage or Civil Partnership, Pregnancy and Maternity, Race, Religion or Belief, Sex, Sexual Orientation.</b>	X			No impact or relevance. This is a routine monitoring report required as part of good governance of the Common Good Funds
<b>3.3 Fairer Scotland Duty</b>				
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.				
<b>Is the proposal strategic? No</b>				
<del>Yes</del> / No <i>(please delete as applicable)</i>				
<b>If No go to Section 4</b>				
<b>If yes, please indicate any potential impact on the undernoted groups this proposal may have and how you know this:</b>				
	<b>Impact</b>		<b>State here how you know this</b>	

	No Impact	Positive Impact	Negative Impact	
<b>Low and/or No Wealth</b> – 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.				
<b>Material Deprivation</b> – 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				
<b>Area Deprivation</b> – where you live (e.g. rural areas), where you work (e.g. accessibility of transport)				
<b>Socio-economic Background</b> – social class i.e. parents' education, employment and income				
<b>Looked after and accommodated children and young people</b>				
<b>Carers</b> paid and unpaid including family members				
<b>Homelessness</b>				
<b>Addictions and substance use</b>				
<b>Those involved within the criminal justice system</b>				

#### 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.

<b>Signed by Lead Officer:</b>	<b>Suzy Douglas</b>
<b>Designation:</b>	<b>Director of Finance &amp; Procurement</b>
<b>Date:</b>	<b>02/08/2023</b>
<b>Counter Signature Service Director</b>	
<b>Date:</b>	

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# SELKIRK HILL MANAGEMENT GROUP

The Beeches,  
4 Russell Place  
Selkirk  
TD7 4NF

**For the attention of:**

**Chair**

**Selkirk Common Good Fund Sub Committee**

Scottish Borders Council  
Council Headquarters  
Newtown St. Boswells  
Melrose  
TD6 0SA

17 August 2023

Dear Sirs:

## **Selkirk Hill maintenance grant 2023/24**

I refer to the above and on behalf of the Selkirk Hill Management Group, which is part of the Royal Burgh of Selkirk and District Community Council, I request payment of this year's maintenance grant of £10,000 for the continued upkeep of The Hill.

In accordance with our previously agreed funding arrangement with the Selkirk Common Good Fund Sub Committee, I now submit our formal letter of request together with a copy of the relevant accounts for the past 12 months.

This is all as previously discussed, agreed with yourselves and reconfirmed at the Common Good Fund - Sub Committee meeting of 15 February 2023.

The funding will help to maintain this environmental resource on behalf of the local community and wider Borders' public.

We look forward to receiving the grant at your earliest convenience.

Sincerely,

Ian D. King  
Vice Chair, Selkirk Hill Group  
(Councillor - Royal Burgh of Selkirk and District Community Council)

**ENCLOSURE: - Audited accounts**

**Selkirk Hill Management Group**

**Accounts for Year 1st April 2022 to 31st March 2023**

2021 - 22		2022-23
£	Income	£
10,000.00	SBC Common Good	10,000.00
0.00	Other income	500.00
0.93	Interest	8.86
<b>10,000.93</b>		<b>10,508.86</b>
	Expenditure	
9,085.95	Wages & petrol	12,299.56
0.00	Materials/maintenance	319.20
254.90	Insurance	0.00
0.00	Independent examiner	80.00
	Other	500.00
<b>9,340.85</b>		<b>13,198.76</b>
660.08	Surplus/defecit	-2,689.90
9588.29	Opening Balance	10,248.27
10,248.27	Closing balance	7,558.37
<b>10,248.27</b>	Bank Balance	<b>7,558.37</b>

**Independent examiner's report**

I have examined the books and records of Selkirk Community Council Hill Management Group for the year ended 30th April 2023 from which these accounts have been prepared.

In my opinion they give a true and fair view of the state of affairs of the group for the year.



Vivien Ross  
Independent examiner  
Selkirk

21/4/2023



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