

SCOTTISH BORDERS COUNCIL WILLIAM HILL TRUST SUB-COMMITTEE

MINUTES of Meeting of the WILLIAM HILL TRUST SUB-COMMITTEE held in The Leader's Office, Council Headquarters, Newtown St Boswells on Tuesday, 7th June, 2016 at 2.35pm

Present:- Councillors I. Gillespie (Chairman), D. Parker and J. Torrance.
Apologies:- Community Councillor W. Windram.
In Attendance:- Capital and Investment Manager (K Robb), Principal Solicitor (H MacLeod), Democratic Services Officer (P Bolson).

1. **MINUTE**

There had been circulated copies of the Minute of 23February 2016.

DECISION

NOTED for signature by the Chairman.

2. **FINANCIAL MONITORING REPORT FOR TWELVE MONTHS TO 31 MARCH 2016**

There had been circulated copies of a report by the Chief Financial Officer giving details of the income and expenditure for the William Hill Trust Fund for the year 2015/16 to 31 March 2016, including the proposed budget for 2016/17 and the projected balance sheet values at 31 March 2016. Appendix 1 to the report detailed the income and expenditure position for 2015/16 and Mrs Robb explained that this showed a surplus of £8,654 with a projected deficit of £15,433 for 2016/17 directly related to the payment schedule for work undertaken at the Gibson Park in Melrose. Appendix 2 contained the balance sheet value to 31 March 2016 showing a projected increase in reserves of £6,168 due to movements in the value of investments. Appendix 3 showed the value of the Newton Fund investment to 31 March 2016. Ms Robb advised that overall, 2015/16 had been a successful year for the William Hill Trust Fund with dividends of £3,643 being received in total from the Newton Fund. The proposed budget for 2016/17 was based on a distribution from the Newton Fund of 2.0% of the market value at 31 March 2015. Ms Robb went on to advise that the Newton Fund managers would be visiting Scottish Borders Council in September 2016 and Members would have an opportunity to raise questions with them at that time. Confirmation of details would be circulated in due course.

DECISION

NOTED:-

(a) NOTED the report and detail in Appendices 1 to 3 to the report.

(b) AGREED the proposed budget for 2016/17 as detailed in Appendix 1.

3. **APPLICATION FOR FINANCIAL ASSISTANCE.**

There had been circulated copies of a request for financial assistance on behalf of Melrose Rugby Football Club (RFC). The application explained the history of Melrose RFC and listed the range of community activities that the Club was involved in locally. The application further explained that the financial assistance being sought was to enable the Club to take forward plans under a major 1983 Legacy Project. This Project would focus on celebrating that Melrose was the worldwide home of rugby and that the 7s game would be played as part of the Olympic Games for the first time this year. Melrose RFC wanted to (a) create new facilities at the Greenyards in Melrose which would allow people to train and play rugby and football on a daily basis; and (b) further develop their Clubhouse to provide a community based facility which would take account of local consultation responses. Consultation would be required to take this project forward. The

financial assistance that had been requested would be used to employ two consultancy companies to (i) undertake a local consultation and assist in the development of a Business Model; and (ii) to provide the technical resource in association with the project development. The total fees for the afore-mentioned consultations amounted to £20,826 (+ VAT). Funding of £5,000 each from the William Hill Trust Fund and the Community Grant Scheme had been requested to match fund Melrose Rugby Club's own commitment to the Project of £10,826. The application included Melrose RFC's Accounts for year ending 31 March 2015 along with detail of the fees to be charged by the consultants. Discussion followed in relation to the plans being proposed by Melrose RFC and some clarification was provided in response to questions by Members.

DECISION

AGREED that the application for financial assistance submitted by Melrose Rugby Football Club be approved in the sum of £5,000.

The meeting concluded at 3.05 pm