

**SCOTTISH BORDERS COUNCIL
JEDBURGH COMMON GOOD SUB-COMMITTEE**

MINUTES of Meeting of the JEDBURGH
COMMON GOOD SUB-COMMITTEE held in
The Town Hall, The Square, Kelso on
Wednesday, 7 December, 2016 at 5.30 pm

Present:- Councillors J. Brown, S. Scott, R. Stewart, Community Councillor Mr. H. Wight.
In Attendance:- Capital and Investments Manager (Kirsty Robb), Estates Manager, Solicitor (Graham Nelson), Democratic Services Officer (Judith Turnbull).

1. **MINUTES**

There had been circulated copies of the Minutes of the following Meetings:-

29 June 2016
14 September 2016
19 October 2016

DECISION

AGREED to note the Minutes for signature by the Chairman.

2. **UPDATES**

2.1 **Cheviot Youth Project**

With reference to paragraph 1 of the Minute of 19 October 2016, an email had been sent by the Democratic Services Officer on 4 November 2016 advising of the Sub-Committee's Decision. To date no further information had been received.

2.2 **Jedburgh Community Council – Festive Lights**

With reference to paragraph 3 of the Minute of 14 September 2016, the Sub-Committee were advised that following confirmation of the final total (after agreement on what could be salvaged) a request from £5,245.50 was received. Following email confirmation from Councillors this amount was paid. A further request for payment in the sum of £765.12 was received and although Members agreed by email to pay this, it then transpired that this amount would be paid by Scottish Borders Council for the tree lights. It was noted that there would be a further application for financial assistance in respect of the installation costs associated with the lights. The Sub-Committee commended Mr Taylor and Councillor Stewart for their work in arranging the Festive Lights in Jedburgh.

2.3 **Jedburgh Shed Project**

With reference to paragraph 1 of the Minute of 29 June 2016, Community Councillor Wight advised that due to illness the project had not progressed. However, he would remind the Project that the Sub-Committee had agreed, in principle, to their proposals.

DECISION

(a) **NOTED that the amount paid to Jedburgh Community Council in respect of Festive Lights in 2016 was £5,245.50**

- (b) **AGREED that Mr Taylor and Councillor Stewart be thanked for their work in arranging the Festive lights in Jedburgh.**

3. **MONITORING REPORT FOR 6 MONTHS TO 30 SEPTEMBER 2016**

- 3.1 There had been circulated copies of a report by the Chief Financial Officer which provided details of the income and expenditure for the Jedburgh Common Good Fund for the 6 months to 30 September 2016, full year projected out-turn for 2016/17 and projected balance sheet values to 31 March 2017. Appendix 1 provided the projected income and expenditure for 2016/17 and a projected deficit of £18,083 for the year. Appendix 2 showed a projected Balance Sheet to 31 March 2016 and a projected decrease in reserves of £29,683. Appendix 3 provided a breakdown of the property portfolio showing projected rental Income for 2016/17 and actual property Expenditure to 30 September 2016. Appendix 4 detailed the value of the Newton Fund to 3 September 2016. The Capital and Investments Manager, Mrs Robb, explained that £15k had been allocated to Jedburgh Community Council for Festive Lights. To reflect the decision above, the total grants figure would increase from £18.2k to £36k, leaving an unallocated budget £17.7k.
- 3.2 There followed discussion on the Newton Fund investment, Mrs Robb highlighted that, over the quarter to 30 September 2016, the Fund had delivered a positive absolute return. The Sub-Committee asked if they could be advised of the amount paid in fees for the Fund. Mrs Robb advised that all funding managers would be asked, under the new Transparency Code, to provide information on their fees. An update would be provided at the end of the financial year as part of the year end process. Mrs Robb further advised that if there was concern at the Fund's performance or fees, the Council's Investment Manager could provide a comparison showing the Newton Fund's performance in relation to their peers. Mr Wight was concerned that the Fund did not appear proactive. He also requested a copy of the Annual Accounts for the Common Good. It was noted that Mrs Robb would forward to him out with the meeting.

DECISION

- (a) **AGREED the projected Income and Expenditure for 2016/17 as shown in Appendix 1 to the report.**
- (b) **NOTED:-**
- (i) **the projected Balance Sheet value to 31 March 2017 in Appendix 2 of the report;**
 - (ii) **the summary of the property portfolio in Appendix 3 to the report;**
 - (iii) **the current position of the investment in the Newton Fund contained in Appendix 4.**

The meeting concluded at 6.00 pm.