

# SCOTTISH BORDERS COUNCIL LAUDER COMMON GOOD FUND SUB-COMMITTEE

MINUTES of Meeting of the LAUDER  
COMMON GOOD FUND SUB-COMMITTEE  
held in Council Chamber, Council  
Headquarters, Newtown St Boswells on  
Tuesday, 21 February 2017 at 2.00 pm

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Present:- Councillors D. Parker (Chairman) and I. Gillespie.  
Apologies:- Councillor J. Torrance. Community Councillor A. Smith.  
In Attendance:- Capital and Investment Manager (K Robb), Trainee Solicitor (E Moir),  
Democratic Services Officer (P Bolson).

1. **MINUTE.**

There had been circulated copies of the Minute of 14 December 2016.

**DECISION**

**NOTED for signature by the Chairman.**

2. **FINANCIAL MONITORING REPORT FOR PERIOD TO 31 DECEMBER 2016**

There had been circulated copies of the Monitoring Report for the period to 31 December 2016 along with the full year projected out-turn for 2016/17 and projected balance sheet values as at 31 March 2017. Appendix 1 to the report provided a projected Income and Expenditure and showed a projected surplus of £22 for the year. The projected balance sheet at Appendix 2 showed a projected decrease in the level of reserves of £11,471. The property portfolio was detailed in Appendix 3, presenting a projected rental income of £10,965 for 2016/7 and actual property expenditure of £4,608 for the period of the report. The increase from the total cash invested in the Newton Fund up to 31 December 2016 stood at £5,845 and details were included in Appendix 4 to the report. Ms Robb advised Members that the quarter to 31 December 2016 had produced a poorer performance by the Newton Fund than in previous months and the report provided further detail on the reasons for this. Members noted that the Newton Real Return Fund was on target for dividend and was estimated to exceed its target return of 4.5% by 0.3% whilst avoiding higher risk investments in favour of those of a safer, robust nature. During the discussion that followed, Ms Robb advised that the performance of the Fund was being monitored and confirmed that officers would be visiting the Newton Fund offices on 23 March 2017. She further advised that there was no recommendation to move investments at the current time.

(a) **NOTED:-**

- (i) **the projected balance sheet value as at 31 March 2017 as detailed in Appendix 2 to the report;**
- (ii) **the summary of the property portfolio as detailed in Appendix 3 to the report; and**
- (iii) **the current position of the investment in the Newton Fund as detailed in Appendix 4 to the report.**

(b) **AGREED the projected Income and Expenditure for 2016/17 as detailed in Appendix 1 to the report.**

3. **URGENT BUSINESS**

Under Section 50B(4)(b) of the Local Government (Scotland) Act 1973, the Chairman was of the opinion that the item dealt with in the following paragraph should be considered at the meeting as a matter of urgency, in view of the need to make an early decision.

4. **APPLICATION FOR FINANCIAL ASSISTANCE**

The Chairman agreed that an Application for Financial Assistance on behalf of Lauderdale Community Council be considered under Urgent Business. The application was for a total of £953 which was made up of £500 to assist with the cost of provision of a potting shed for use by the school gardening club; and £453 to support the purchase of head torches, gazebo and banner for the Lauderdale Limpers running and athletics club. The application explained that the Community Council had been supporting a number of community groups over recent years and had currently used its own funds to supply two new defibrillators for Lauder and further Quality of Life funding to support Lauderdale Cycling Club. The Community Council was not in a position to fund the projects at Lauder Primary School or the Lauderdale Limpers at this time. It was agreed, therefore, that financial assistance would be granted to Lauderdale Community Council in the sum of £500 towards the provision of a potting shed for Lauder Primary School gardening club and a further £453 to support the purchase of head torches, gazebo and banner for the Lauderdale Limpers running and athletics club

**DECISION**

**AGREED that financial assistance be granted to Lauderdale Community Council in the sum of:-**

- (a) **£500 towards the provision of a potting shed for Lauder Primary School gardening club; and**
- (b) **£453 to support the purchase of head torches, gazebo and banner for the Lauderdale Limpers running and athletics club.**

5. **NEXT MEETING**

Members noted that the next meeting of Lauder Common Good Fund Sub-Committee would take place on Tuesday 13 June 2017.

***The meeting concluded at 3.00pm.***