

SCOTTISH BORDERS COUNCIL DUNS COMMON GOOD FUND SUB-COMMITTEE

MINUTES of Meeting of the DUNS
COMMON GOOD FUND SUB-COMMITTEE
held in the Council Chamber, Newtown
Street, Duns on Thursday, 2nd June, 2016 at
6.00 pm

Present:- Councillors F. Renton (Chairman) and J. Greenwell.
Community Councillor A. Affleck.
Apologies:- Councillor D. Moffat.
In Attendance:- Principal Solicitor (H MacLeod), Democratic Services Officer
(P Bolson).
Members of the Public:- 0

1. **MINUTE**

There had been circulated copies of the Minute of the Duns Common Good Fund Sub-Committee of 3 September 2015.

DECISION

AGREED to note the Minute.

2. **MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2016**

There had been circulated copies of a report by the Chief Financial Officer which provided the year end outturn for the Duns Common Good Fund for 2015/6 including balance sheet values at 31 March 2016 and the proposed budget for 2016/17. Appendix 1 gave the details of the actual income and expenditure for 2015/16, showing a deficit of £2,219 with a projected deficit of £2,632 for 2016/17. Appendix 2 gave the balance sheet value as at 31 March 2016 and this showed a decrease in the Reserves of £2,219, details of which were included in the report. With regard to 10 South Street, progress had been made and the outcome of this was that the property would pass to the Queen's and Lord Treasurer's Remembrancer (QLTR) to be sold. Should a sale be successful, then the proceeds would remain with the QLTR, however all survey costs incurred to date would be refunded to Duns Common Good. The value of the building had been written off in full with £2,500 land value remaining. As and when the property is sold, this asset and related reserves in the balance sheet would be removed with no impact on the Income and Expenditure account. Upon full disposal of 10 South Street, the cash balance would increase by the amount of the survey cost refund. More importantly the annual erosion of cash from the Common Good Fund will cease. The projected deficit of £2,632 in 2016/17 was based on the retention of 10 South Street with no allowance for the survey refund. This was the most prudent approach at this time and reflected the most recent confirmed information held. If the property transferred as described, it was expected that this would change to a surplus position.

DECISION

(a) NOTED:-

- (i) the actual income and expenditure position for 2015/16 as detailed in Appendix 1;**
- (ii) the final balance sheet value to 31 March 2016 as detailed in Appendix 2; and**
- (iii) the summary of the property portfolio as detailed in Appendix 3.**

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

3. 10 SOUTH STREET, DUNS

Members received a verbal update on the current situation regarding the disposal of 10 South Street, Duns. Ms MacLeod was present to explain the progress made so far and the next steps in the process to conclude this matter. Members were advised that a property survey had been completed and the Queen's and Lord Treasurer's Remembrancer (QLTR) would now require to obtain title to then sell the property at auction. The Royal Warrant had now been granted. Members were advised that the process to obtain the Deed of Gift would normally take between 6 and 8 weeks, however as this had already begun, it was anticipated that the paperwork would be in place by the end of July. A further report to the Sub-Committee on 1 September 2016 would provide updated information on progress to date at that time.

DECISION

NOTED the update.

The meeting concluded at 6.10 pm