

SCOTTISH BORDERS COUNCIL JEDBURGH COMMON GOOD SUB-COMMITTEE

MINUTES of Meeting of the JEDBURGH
COMMON GOOD SUB-COMMITTEE held in
EDENSIDE PRIMARY SCHOOL, INCH
ROAD, KELSO on Wednesday, 6th June
2018 at 5.30 p.m.

Present:- Councillor J. Brown (Chairman), S. Scott.
Apologies:- Councillor S. Hamilton, Community Councillor R. Stewart.
In Attendance:- Senior Finance Officer, (John Yallop), Solicitor (Karen
Scrymgeour), Democratic Services Officer (F. Henderson).
Members of the Public:- 0

1.0 MINUTE

- 1.1 There had been circulated copies of the Minute of the Jedburgh Common Good Fund Sub-Committee held on 7 February 2018.

DECISION

NOTED the Minute.

2.0 MONITORING REPORT FOR 12 MONTHS 31 MARCH 2018

- 2.1 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 year 2017/18 including balance sheet values as at 31 March 2018 and proposed budget for 2018/19. Appendix 1 provided the actual income and expenditure for 2017/18. This showed a projected deficit of £4,282 for the year, which varied from the projected surplus figure previously reported due to additional net costs associated with the transfer of the investment fund to a new fund manager, negated by lower than anticipated grant payments.
- 2.2 Appendix 2 provided a Balance Sheet value at 31 March 2018 and showed a decrease in the reserves of £58,192. Appendix 3 provided a breakdown of the property portfolio as at 31 March 2018. Appendix 4 detailed the value of the Investment Fund as at 31 March 2018, now with the Kames Capital PLC. As part of the transfer from Newton to Kames Capital, a fee of £15,000 was incurred for KPMG, the Council's Pension Fund Investment Advisors for their role in the selection and recruitment of Kames. This had been apportioned across the Common Good and Trust Funds, as approved at Council on 21 December 2017, resulting in a charge to Jedburgh Common Good of £3,094.

DECISION

- (a) **AGREED the proposed budget for 2018/19 as shown in Appendix 1 to the report.**
- (b) **NOTED:-**
- (i) **the actual income and expenditure for 2017/18 as shown in Appendix 1 to the report;**
 - (ii) **the final balance sheet value as at 31 March 2018 in Appendix 2 of the report;**

(iii) the summary of the property portfolio in Appendix 3 to the report;

(vi) the current position of the investment in the Kames Capital Investment Fund in Appendix 4.

2.0 **APPLICATION FOR FINANCIAL ASSISTANCE**

2.1 **Jedburgh Community Council – Festive Lights**

There had been circulated copies of an Application for Financial Assistance from the Jedburgh Community Council towards providing Festive Lights in Jedburgh for 2017. The application which was in the sum of £1,500 was towards the costs of installing and dismantling the Festive Lighting in Jedburgh. The invoice received from Scott & Foggan Ltd was in the sum of £2,330.40, including VAT. Following considerable discussion, it was agreed that a grant of £1,500 be paid towards the Festive Lighting in Jedburgh in 2017.

DECISION

AGREED to award a grant of £1,500 to the Jedburgh Community Council in respect of the installation and dismantling of the Festive Lighting in Jedburgh

2.2 **Jedburgh Leisure Facilities Trust**

There had been circulated copies of an Application for Financial Assistance from the Jedburgh Leisure Facilities Trust in the sum of £30,000 towards a £325,000 major development which would include new changing facilities, heat saving and recovery, increased disabled provision and an extension to the public area which would include an enlargement of the soft-play area as a facility in itself. The application explained that the Leisure Trust had managed the Laidlaw Memorial Pool and Fitness Centre on behalf of the Community for 15 years. The usage had increased 300% during that period and many improvements had been made, with all surpluses being re-invested in the facility. In terms of the project above the trust had already secured funding in the sum of £80,000 from Scottish Borders Council and had applied for £120,000 from SB Leader, £70,000 from SportScotland and £25,000 from BCCR which had been approved in principle. Following general discussion with regard to exploring other sources of funding available, it was agreed in principle to award the Jedburgh Leisure Facilities Trust the sum of £30,000, following confirmation and receipt of all other funding detailed in the application. The grant being paid following confirmation of costings. At the point of payment of the grant, an assessment of cash levels held by Jedburgh Common Good Fund would be required to be undertaken. It was possible that a level of disinvestment from the Kames Capital fund may be required to fund the full payment.

DECISION

* **AGREED TO RECOMMEND:-**

- (a) in principle, that an award in the sum of £30,000 be made to the Jedburgh Leisure Facilities Trust towards a £325,000 major development as detailed above;
- (b) that at the point of payment of the grant, an assessment of cash levels held by Jedburgh Common Good Fund be undertaken as it was possible that a level of disinvestment from the Kames Capital fund may be required to fund the full payment;
- (c) that prior to the release of the funding, the applicant confirm that all other funding detailed in the application had been received;

- (d) **that the funding only be released on receipt of confirmation of total costings.**

2.3

The Rotary Club of Jedburgh

There had been circulated copies of an Application for Financial Assistance from the Rotary Club, Jedburgh in respect of the Birl 'n' Beer Festival scheduled to be held in the Jedburgh Town Hall utilising Murray's Green and the bandstand in August 2018 between 12 noon and 8 p.m. The event which was aimed at attracting townsfolk and people from outwith while celebrating traditional music and real ales was held for the first time in 2017 and deemed a success. There would be traditional folk music and 12 real ales would be supplied by Local Brewers i.e. Born in the Borders, Tempest Brew Co. and Broughton Ales. It would be a ticketed event and they were on sale locally in High Street outlets, pubs and clubs with posters displayed in neighbouring towns. There had been supplied an unaudited account of the income (£3,455.85) and Expenditure (£2,820.20) which appeared that a profit of £635.65 had been made on the previous event. There was no detail in the application of funding being sought from other sources and following considerable discussion it was agreed to award £500 for the 2018 event, however there would be no funding available for this event in the future, without a full set of accounts and detailed information of other funding sought.

DECISION

AGREED:-

- (a) **to award a grant of £500 to the Rotary Club, Jedburgh in respect of the Birl 'n' Beer Festival to be held in August 2018.**
- (b) **that the Rotary Club be made aware that there would be no funding available for this event in the future, without a full set of accounts and detailed information of other funding sought, as the Common Good should be considered as a last resort, when funding could not be secured for other sources.**

The meeting closed at 6.05 p.m.