

SCOTTISH BORDERS COUNCIL GALASHIELS COMMON GOOD FUND SUB COMMITTEE

MINUTE of Meeting of the GALASHIELS
COMMON GOOD FUND SUB COMMITTEE
held in Committee Room 1, Council
Headquarters, Newtown St Boswells. TD6
0SA on Thursday, 6 December 2018 at 10.00
am

Present:- Councillors S. Aitchison (Chairman), E. Jardine and H. Scott.

Apologies:- Councillors A. Anderson and Community Councillor R. Kenney.

In Attendance:- Pension & Investments Manager, Community Services Managing Solicitor,
Estates Surveyor (A. Scott), Democratic Services Officer (F. Walling).

1. MINUTES

- 1.1 There had been circulated copies of the Minutes of 12 September 2018 and of the special meeting on 20 November 2018.

DECISION

APPROVED the Minutes for signing by the Chairman.

- 1.2 With regard to paragraph 3 of the Minute of 12 September 2018, Councillor Aitchison advised that, following the last meeting, he had held discussions with Mr Steven Turnbull to offer thoughts about the campaign to raise funds to secure premises for the organisation Heads Together. The discussions had also involved the Chairman of Hawick Common Good Fund Sub Committee to which Mr Turnbull had similarly applied for financial assistance and the Council's Communities and Partnership Manager. Councillor Aitchison understood that the campaign to raise sufficient funds to purchase the premises at Dovemount Place, Hawick, was not currently looking realistic and that the Council's Communities Team was helping the charity look for alternative premises from which to operate. After discussion Members concluded that Galashiels Common Good Fund was not in a position to offer financial assistance at this stage but would not rule out consideration of a further application once suitable premises were secured. Members were impressed with Mr Turnbull's achievements for Heads Together and expressed best wishes for the organisation's continuing operation.

DECISION

AGREED not to offer financial assistance to Heads Together towards the purchase of the premises at Dovemount Place, Hawick, where the charity was currently based.

2. FINANCIAL MONITORING REPORT FOR 6 MONTHS TO 30 SEPTEMBER 2018

There had been circulated copies of a report by the Chief Financial Officer providing details of income and expenditure for six months to 30 September 2018, full year projected out-turn for 2018/19 and projected balance sheet values as at 31 March 2019. Pension and Investments Manager, Kirsty Robb, highlighted the main points of the report and appendices. The projected income and expenditure position in Appendix 1 to the report showed a projected surplus of £2,487 for the year. Included were dividends from the Common Good Funds investment in Kames Capital Investment Fund amounting to £7,649. Dividends earned to date amounted to £4,754 which was in line with the overall 5% target and the monthly distribution profile projections provided by Kames. The projected Balance Sheet as at 31 March 2019, shown in Appendix 2 to the report,

indicated a projected decrease in the reserves of £33,705 due to the depreciation charge. The breakdown of the property portfolio was shown in Appendix 3. The current position of the Kames Capital investment was shown in Appendix 4 to the report. The additional investment of £10,000 approved at the meeting of 12 September 2018 was estimated to generate £250 for the year. The fund had a 0.46% unrealised loss in market value since investment, largely due to continued volatility in investment markets. Overall, however, taking account of the income received the fund had achieved a return of 1.86% for the year.

DECISION

- (a) **AGREED the projected income and expenditure for 2018/19 in Appendix 1 to the report as the revised budget for 2018/19.**
- (b) **NOTED within the appendices to the report:-**
 - (i) **the projected balance sheet value as at 31 March 2019 in Appendix 2**
 - (ii) **the summary of the property portfolio in Appendix 3; and**
 - (iii) **the current position of the Kames Capital Investment Fund in Appendix 4.**

3. PROPERTY

With reference to paragraph 2.2 of the Private Minute of 20 November 2018, the Estates Surveyor, Annabelle Scott, reported that she had inspected the boundary dykes at Ladhope Golf Course and was obtaining quotes for the repairs required. With reference to paragraph 2 of the Minute of 14 September 2017, fencing for the approved Tree Planting scheme at Ladhope would begin soon. Ms Scott added that she would obtain, from the organising group, a plan of the route of the bike track which it was proposed would cross this area of ground.

DECISION NOTED

- (a) **the update; and**
- (b) **that the Estates Surveyor would obtain a plan of the route of the proposed bike track for the next meeting.**

4. ITEM LIKELY TO BE TAKEN IN PRIVATE

DECISION

AGREED under Section 50A(4) of the Local Government (Scotland) Act 1973 to exclude the public from the meeting during consideration of the business detailed in the Appendix to this Minute on the grounds that this involved the likely disclosure of exempt information as defined in paragraph 8 of part 1 of Schedule 7A to the Act.

PRIVATE BUSINESS

5. MINUTE

5.1 The private Minute of 20 November 2018 was approved.

5.2. ACCESS TO GALASHIELS GOLF CLUB - LADHOPE

Following agreement by Members to carry out repair work to the access road to Galashiels Golf Club, the Estates Surveyor gave an update on the appointment of a contractor to carry out the work.

The meeting concluded at 10.25 am