

**SCOTTISH BORDERS COUNCIL**  
**KELSO COMMON GOOD FUND SUB-COMMITTEE**

MINUTE of MEETING of the KELSO COMMON  
GOOD FUND SUB-COMMITTEE held in the  
Assembly Room, Jedburgh Grammar School on 3  
June 2015 at 5.30 p.m.

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Present:- Councillors T. Weatherston (Chairman), Councillor S. Mountford, A. Nicol and  
Community Councillor Mr John Bassett.  
In Attendance:- Capital and Investment Manager, Solicitor (Graham Nelson), Solicitor (Karen  
Scrymgeour), Estates Manager, Democratic Services Officer (F. Henderson).  
Members of the Public:- 0.

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**MINUTE**

1. There had been circulated copies of the Minute of the Kelso Common Good Fund Sub-Committee of 4 February 2015.
2. With reference to paragraph 2 of the Minute, it was highlighted that the amount projected for usable cash held by the fund was incorrect and should have been £36,681.

**DECISION**

**AGREED to note the Minute, subject to the above amendment.**

**MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2015**

3. There had been circulated copies of a report by the Chief Financial Officer which provided the year end out-turn for the Kelso Common Good for the year 2014/15 including balance sheet values at 31 March and proposed budget for 2015/16. Appendix I provided the actual income and expenditure for 2014/15 which showed a surplus of £4,821 and projected surplus of £2,293 for 2015/16. Appendix 2 provided the balance sheet value to 31 March 2015 and showed an increase in the Reserves of £228,413, due to the revaluation of properties and the unrealised gain of the Newton Fund Investment. Appendix 3 provided a breakdown of the property portfolio showing the effect of revaluation and Appendix 4 showed the value of the Newton Fund to 31 March 2015. Members sought clarification with regard to the calculation of depreciation on the Tait Hall, Kelso. The Capital and Investment Manager advised that Newtons would be presenting to the Council in the near future and an open invitation would be extended to all Councillors. In respect of the Pinnaclehill Woodlands, a lengthy discussion took place as to the possibility of selling part of the woodland and what liability lay with the Common Good. The Chairman advised that the woodland was part of the Kelso Common Good and classed as inalienable. In terms of disposal, it would be the court who would decide.

**DECISION**

**(a) NOTED:-**

- (i) **actual income and expenditure position for 2014/15 in Appendix 1;**
- (ii) **the final balance sheet value to 31 March 2015 in Appendix 2.**
- (iii) **the summary of the property portfolio in Appendix 3.**
- (iv) **The current position of the investment in the Newton Fund in Appendix 4.**

**(b) AGREED the proposed budget for 2015/16 as shown in Appendix 1.**

*The meeting closed at 5.45 p.m.*