

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

MINUTES of Meeting of the JEDBURGH
COMMON GOOD SUB-COMMITTEE held
via Microsoft Teams on Monday, 15
September 2020 at 4.30 pm

Present:- Councillors J. Brown, S. Hamilton, S. Scott.
Apologies:- Community Councillor R. Stewart
In Attendance:- Pension and Investments Manager, Solicitor
(Steven Robertson), Democratic Services Officer (F. Henderson).
Members of the Public:- 1

1. FINANCIAL MONITORING FOR 12 MONTHS TO 31 MARCH 2020 AND PROPOSED BUDGET FOR FINANCIAL YEAR 2020/2021

There had been circulated copies of a report by the Executive Director, Finance & Regulatory providing details of the income and expenditure for the Jedburgh Common Good Fund for the year 2019/20 including balance sheet values at 31 March 2020 and proposed budget for 2020/21. Appendix 1 to the report provided the actual Income and Expenditure position for 2019/20 which showed a surplus of £5,443 for the year, which was less than the surplus figure reported at the 16 September 2019 meeting, due to an increase in the value of Grants & Other Donations made during the second half of the year. Appendix 2 to the report provided an actual balance sheet as at 31 March 202 and showed a decrease in the reserves of £39,690, due to the revaluation of properties offset slightly by unrealised loss on the Aegon Asset Management (formerly Kames Capital) Investment Fund. Appendix 3 to the report provided a breakdown of the property portfolio showing the effect of the revaluation and Appendix 4 showed the value of the Aegon Asset Management Investment Fund to 31 March 2020. The Pension & Investment Manager highlighted the main points in the report and answered Members questions.

DECISION

(a) NOTED the:-

- (i) actual income and expenditure for 2019/20 in Appendix 1;**
- (ii) final balance sheet value as at 31 March 2020 in Appendix 2;**
- (iii) summary of the property portfolio in Appendix 3; and**
- (iv) current position of the investment in the Aegon Asset Management Investment Fund in Appendix 4.**

(b) AGREED the proposed budget for 2020/21 as shown in Appendix 1 to the report;

2.0 MONITORING REPORT FOR 3 MONTHS 30 JUNE 2020

- 2.1 There had been circulated copies of a report by the Executive Director, Finance and Regulatory which provided the income and expenditure for the Jedburgh Common Good Fund for three months to 30 June 2020, a full year projected out-turn 2020/21 and projected balance sheet values as at 31 March 2021. Appendix 1 provided the projected income and expenditure for 2020/21 which showed a projected surplus of £9,228 for the year. Appendix 2 provided projected Balance Sheet value at 31 March 2021 and showed a projected decrease in the reserves of £2,505. Appendix 3 provided a breakdown of the property portfolio showing projected rental income for 2020/21 and actual property expenditure to 30 June 2020. Appendix 4 detailed the value of the Aegon Asset Management Investment Fund to 30 June 2020. The Pension & Investment Manager highlighted the main points in the report and answered Members questions.

DECISION

NOTED the:-

- (i) projected income and expenditure for 2020/21 in Appendix 1 to the report;**

- (ii) projected balance sheet value as at 31 March 2021 in Appendix 2 to the report;**

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

- (iv) the current position of the investment in the Aegon Asset Management Investment Fund contained in Appendix 4 to the report.**

3.0 APPLICATION FOR FINANCIAL ASSISTANCE

3.1 Jedburgh Community Council

There had been circulated copies of an application from the Jedburgh Community Council requesting financial support in the sum of £1,000 towards the cost of the 2020 Festival lighting. The application, which was submitted on an annual basis, advised that the cost for the Festive Lighting totalled £1,831.20. Funds already raised totalled £800 and a donation of £250 from Scott and Foggan Ltd left a shortfall of £1,000. Georgiana Craster, Treasurer was present to answer Members questions and explained that the Traders in the town paid the electricity for the lighting and an amount of money was retained as a working capital. The switching on of the lights was greatly anticipated by the Community in the run up to Christmas.

DECISION

AGREED to award a grant of £1,000 to the Jedburgh Community Council towards the cost of providing Festive Lighting within Jedburgh Town.

4.0 DRAFT REVISED APPLICATION FORM FOR FUNDING

There had been circulated copies of a draft revised application form, for funding from all the Council's Common Good Funds, which had been re-designed to a format similar to the form used for applications to the Community Fund. The draft form was being presented to all Common Good Fund Sub Committees for comment. Members were content with the revised application form and did not request any changes.

DECISION

APPROVED the use by Jedburgh CG of the revised application form.

The meeting closed at 4.50 p.m.