

SCOTTISH BORDERS COUNCIL

SELKIRK COMMON GOOD FUND SUB COMMITTEE

MINUTE of Meeting of the SELKIRK
COMMON GOOD FUND SUB COMMITTEE
conducted remotely by Microsoft Teams Live
Event on Wednesday, 10 February 2021 at
3.00 pm

Present:- Councillors G. Edgar (Chairman), C. Cochrane and Community Councillor
T. Combe

Apologies:- Councillor E. Thornton-Nicol
In Attendance:- Treasury Business Partner (S. Halliday), Solicitor (J. Webster), Estates
Surveyor (T. Hill), Democratic Services Officer (F. Walling).

1. **MINUTE**

There had been circulated copies of the Minute of 9 December 2020.

DECISION

APPROVED the Minute for signature by the Chairman.

2. **FINANCIAL MONITORING REPORT FOR 9 MONTHS TO 31 DECEMBER 2020**

There had been circulated copies of a report by the Executive Director Finance & Regulatory providing details of income and expenditure for the Selkirk Common Good Fund for the nine months to 31 December 2020, a full year projected out-turn for 2020/21, projected balance sheet values as at 31 March 2021 and proposed budget for 2021/22. Treasury Business Partner, Sara Halliday, highlighted the main points of the report and appendices and provided further information in response to Members' questions. Appendix 1 to the report provided the projected income and expenditure position for 2020/21. This showed a projected deficit of £40,208 for the year which was slightly lower than the deficit figure reported at the 9 December 2020 meeting, due to an improvement in the return on the Aegon Investment Fund. Details of grants and donations provided by the Common Good Fund were provided in a table within the report. Appendix 1 also provided the proposed budget for 2021/22. Appendix 2 of the report, provided a projected balance sheet value as at 31 March 2021 showing a projected decrease in the reserves of £129,509. A breakdown of the property portfolio showing projected rental income and net return for 2020/21 and actual property income to 31 December 2020 was shown in Appendix 3a whilst Appendix 3b provided a breakdown of the property portfolio expenditure for 2020/21 and actual property expenditure to 31 December 2020. Appendix 4 provided a breakdown of the property portfolio showing projected property valuations at 31 March 2021. The value of the Aegon Asset Management Investment Fund to 31 December 2020 was shown in Appendix 5 to the report. The fund had a 0.61% 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 14.09% since investment in February 2018.

DECISION

(a) **AGREED:-**

- (i) the projected income and expenditure for 2020/21 in Appendix 1 to the report as the revised budget for 2020/21; and**
- (ii) the proposed budget for 2021/22 as shown in Appendix 1.**

(b) NOTED within the appendices to the report:-

- (i) that expenditure was exceeding income for 2020/21 and 2021/22 and agreed to review expenditure plans to ensure that investments and reserves were not inadvertently eroded:**
- (ii) the projected balance sheet value as at 31 March 2021 in Appendix 2;**
- (iii) the summary of the property portfolio in Appendices 3 and 4; and**
- (iv) the current position of the Aegon Asset Management Investment Fund in Appendix 5.**

3. PROPERTY UPDATE

With reference to paragraph 5 of the Minute of 9 December 2020 and paragraph 8 of the private Minute of that meeting, the Estates Surveyor, Tricia Hill, gave a verbal update on property issues. Members were advised that purchase orders had been raised to contractors for all of the works approved by Members at the last meeting. Due to Covid restrictions progress had been severely hampered but some works had been attended to, including work to the roof on building 3 at Linglie Farm and some of the works at Smedheugh Farm. The works at Victoria Hall had not yet started due the lockdown. With regard to the request at the last meeting regarding repair of the Intruder Alarm at the Green Shed, Members were referred to an email from the Property Officer advising that the cost of installation of a suitable new alarm would be £150 with an ongoing monitoring charge of £120 per annum. In discussing the charges quoted, Members asked Ms Hill to bring back information about the type of alarms installed and monitoring arrangements used for alarms in other Council-owned buildings. Mr Combe advised that there had been a recent pipe burst at the Green Shed. This had been repaired and the contents of the shed were being dried out. In further discussion on property matters, attention was drawn to a problem with the heating in the Victoria Hall. Ms Hill agreed to investigate this.

DECISION

- (a) NOTED the property update.**
- (b) AGREED to request that the Estates Surveyor:**
 - (i) provide further information on security alarms used in other Council buildings to inform a decision on replacement of the alarm in the Green Shed; and**
 - (ii) arrange for the heating system in the Victoria Hall to be checked.**

4. ITEMS 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 it involved the likely disclosure of exempt information as defined in Paragraph 6 of Part I of Schedule 7A to the Act.

PRIVATE BUSINESS

5. MINUTE

The private section of the Minute of 9 December 2020 was approved.

The meeting concluded at 3.20 pm