

# SCOTTISH BORDERS COUNCIL DUNS COMMON GOOD FUND SUB-COMMITTEE

MINUTE of Meeting of the DUNS COMMON  
GOOD FUND SUB-COMMITTEE held via  
Microsoft Teams on Thursday 3 September  
2020 at 5.00pm

Present:- Councillors J. Greenwell (Chairman), D. Moffat, M Rowley.  
Absent:- Community Councillor A Mitchell  
In Attendance:- Solicitor (F. Rankine), Pensions and Investments Manager  
Democratic Services Officer (F. Henderson)

## 1. **MINUTE.**

There had been circulated copies of the Minute held on 31 October 2019.

### **DECISION**

**APPROVED for signature by the Chairman.**

## 2. **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 Duns 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 currently showed a surplus of £654 in 2019/20, which was slightly less than the projected surplus figure due to a decrease in dividend income towards the end of the financial year. Appendix 2 to the report contained a balance sheet value to 31 March 2020 and projected a decrease in the reserves of £2,050 due to the unrealised loss on the Aegon Asset Management (formerly Kames Capital) Investment Fund. Appendix 3 to the report showed the value of the Aegon Asset Management Fund to 31 March 2020. The Pension & Investment Manager highlighted the main points in the report and answered Members questions. There was discussion with regard to publicising that Grants were available through the Common Good and what The best way to achieve this was. The Sub-Committee agreed that it be discussed with the Community Council prior to taking any action.

### **DECISION**

#### **AGREED:-**

- (a) to note the actual income and expenditure for 2019/20 in Appendix 1 to the report;
- (b) the proposed budget for 2020/21;
- (c) to note the final Balance Sheet value as at 31 March 2020, as detailed in Appendix 2 to the report; and
- (d) to note the current position of the investment in the Aegon Asset Management Investment Fund in Appendix 3 to the report

*The meeting concluded at 5.10 p.m.*