

SCOTTISH BORDERS COUNCIL
KELSO COMMON GOOD FUND SUB-COMMITTEE

MINUTE of MEETING of the KELSO COMMON
GOOD FUND SUB-COMMITTEE held via Microsoft
Teams on Tuesday, 15 June 2021 at 5.15 p.m.

Present: - Councillors S. Mountford, E. Robson, T. Weatherston and Community
Councillor D. Weatherston.

In Attendance: - Pensions and Investments Manager, Solicitor (Steven Robertson), Democratic
Services Officer (F. Henderson).

Members of the Public: - 1

ORDER OF BUSINESS

The Chairman varied the order of business as shown on the agenda and the Minute reflects the order in which the items were considered at the meeting.

DECLARATION OF INTEREST

Community Councillor Weatherston declared an interest in the following item of business in terms of Section 5 of the Councillors Code of Conduct and took no part in the discussion.

1.0 FINANCIAL ASSISTANCE

There had been circulated copies of an application for Financial Assistance from Visit Kelso in the sum of £2,000. Mrs Karen Hume, Treasurer was present to answer members questions. The application explained that Visit Kelso planned to use the funding for an annual marketing campaign calendar which would be delivered via social media channels. The target audience for the campaigns varied between prospective visitors to the town from outwith the Scottish Borders area, people living outwith Kelso and locals to Kelso and the surrounding area. The website would be updated which required time sourcing and adding local events and updates on a weekly basis and monitoring /updating members' listing pages. As these were time consuming and beyond what could be asked of a volunteer, they planned to pay for a resource for a specified period of time as the business and community groups re-started after COVID. In response to questions about the accounts, Mrs Hume advised that the £15,000 prize money for the Great British High Street was ring fenced as was the £1,800 from the Town Bids Fund. The application went onto explain in detail previous fundraising undertake by the Group and the Sub-Committee unanimously agreed to grant the sum of £2,000.

DECISION

AGREED that a grant in the sum of £2,000 be paid to Visit Kelso towards the annual marketing campaign and website update.

2.0 MINUTE

There had been circulated copies of the Minute of the Kelso Common Good Fund Sub-Committee held on 20 November 2021.

DECISION

AGREED to note the Minutes for signature by the Chairman.

3.0 MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2021

There had been circulated copies of a report by the Executive Director, Finance & Regulatory providing details of the income and expenditure for the Kelso Common Good Fund for the year

2020/21 including balance sheet values as at 31 March 2021, a full year projected out-turn for 2021/22 and projected balance sheet values as at 31 March 2022. Appendix 1 to the report provided the actual Income and Expenditure position for 2020/21 which showed a deficit of surplus of £4,569 for the year, which was better than the previously reported surplus in April 2021, mainly as a result of an underspend in Grants and Donations. Appendix 2 to the report provided a projected balance sheet value as at 31 March 2021 and showed a projected decrease in reserves of £12,284. Appendix 3(a) to the report provided a breakdown of the property portfolio showing actual rental income and net return for 202/21. Appendix 3(b) provided a breakdown of the property portfolio showing actual property expenditure for 2020/21. Appendix 4 showed the value of the Aegon Asset Management Investment Fund to 31 March 2021 and Appendix 5 detailed the value of the Aegon Asset Management Investment Fund to 31 March 2021. The Pension & Investment Manager highlighted the main points in the report, answered Members questions and advised that Aegon Asset Management would be presenting to the Council later in the year.

DECISION

NOTED the :-

- (a) actual income and expenditure for 2020/21 in Appendix 1;**
- (b) final balance sheet value as at 31 March 2021, and projected balance sheet value as at 31 March 2022 in Appendix 2;**
- (c) summary of the property portfolio in Appendices 3 and 4; and**
- (d) current position of the Aegon Asset Management Investment Fund in Appendix 5.**

The meeting closed at 5.30 p.m.