

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, 22 March 2022 at 5.15 p.m.

Present: - Councillors T. Weatherston (Chairman), S. Mountford, E. Robson.
Apologies:- Community Councillor G. Horsburgh.
In Attendance: - Pensions and Investments Manager, Chief Legal Officer, Democratic Services
Team Leader

Members of the Public: - 0

1. MINUTES

There had been circulated copies of the Minutes of the Kelso Common Good Fund Sub-Committee held on 16 November 2021 and 8 December 2021.

DECISION

AGREED to note the Minutes for signature by the Chairman.

2. MONITORING REPORT FOR 9 MONTHS TO 31 DECEMBER 2021

There had been circulated copies of a report by the Director - Finance and Corporate Governance providing details of the income and expenditure for the Kelso Common Good Fund for nine months to 31 December 2021, a full year projected out-turn for 2021/22, projected balance sheet values as at 31 March 2022 and proposed budget for 2022/23. Appendix 1 to the report provided the projected Income and Expenditure position for 2021/22 which showed a projected surplus of £6,611 for the year. Appendix 2 to the report provided a projected balance sheet value as at 31 March 2022 and showed a projected decrease in reserves of £44,179. Appendix 3(a) to the report provided a breakdown of the property portfolio showing projected rental income and projected net return for 2021/22 and actual property income to 31 December 2021. Appendix 3(b) provided a breakdown of the property portfolio showing projected property expenditure for 2021/22 and actual property expenditure to 31 December 2021. Appendix 4 provided a breakdown of the property portfolio showing projected property valuations at 31 March 2022. Appendix 5 detailed the value of the Aegon Asset Management Investment Fund to 31 December 2021. The Pension & Investment Manager highlighted the main points in the report and answered Members questions. Following a discussion on investing some of the cash reserves. Councillor Mountford proposed that the sum of £15k be invested with Aegon and this was seconded by Councillor Robson.

DECISION

(a) AGREED the proposed budget for 2022/23 as shown in Appendix 1 subject to the investment of £15k from cash reserves with Aegon Asset Management.

(b) NOTED the;

(i) projected income and expenditure for 2021/22 in Appendix 1;

(ii) projected balance sheet value as at 31 March 2022 in Appendix 2;

(iii) summary of the property portfolio in Appendices 3 and 4; and

(iv) current position of the Aegon Asset Management Investment Fund in Appendix 5.

URGENT BUSINESS

Under Section 50B(4)(b) of the Local Government (Scotland) Act 1973, the Chairman was of the opinion that the item dealt with in the following paragraph should be considered at the meeting as a matter of urgency, in view of the need to make an early decision or to keep Members informed.

4. APPLICATION FOR FINANCIAL ASSISTANCE

There had been circulated copies of an application for Financial Assistance from Elsa Dalziel, 1st Kelso Rangers requesting £250 towards the cost of attending the World Scout Jamboree in South Korea in August 2023. The application explained that the twelve day event happened every 4 years, each time hosted by a different country, the first being hosted by the UK in 1920. The total cost of the trip was £3,950 and a number of fundraising events were planned. Funding had been secured in the sum of £395 from the Thomas McConnachie Fund, and £114 from a declutter sale and bake sales. Elsa was one of nine girls selected from 69 applications to represent Scotland at this World event. The Programme for the Jamboree was designed around several core elements including: Smart & Scientific, Sustainability, Adventure, Culture and Tradition and would allow the participants to work alongside the other participants to build connections, share ideas, plan events and help each other along the way. Elsa would bring the whole experience back to Kelso, to benefit her school and the community through direct involvement with other young people in Girlguiding; beekeeping; the hockey, cycling and swimming clubs in Kelso and encourage others to realise their dreams and ambitions, to know that goals can be achieved, through teamwork, courage and developing skills to succeed! Members agreed to support the request.

DECISION

AGREED to support the application for financial assistance towards the costs of attending the World Scout Jamboree in the sum of £250.

The meeting closed at 5.25 p.m.