

SCOTTISH BORDERS COUNCIL HAWICK COMMON GOOD FUND SUB-COMMITTEE

MINUTES of Meeting of the HAWICK
COMMON GOOD FUND SUB-COMMITTEE
held in via Microsoft Teams on Tuesday, 7
June 2022 at 4.00 pm

Present:- Councillors S. Marshall, W. McAteer, C. Ramage, N. Richards, A. Smart,
Mr J Campbell (Hawick) and Mr W Fletcher (Burnfoot)

Apologies:- Councillor J. Cox

In Attendance:- Chief Legal Officer, Pensions and Investments Manager (K. Robb), Estates
Strategy Manager (N. Curtis), Property Officer (F. Scott), Graduate Trainee
Surveyor (A. Watson) and Democratic Services Officer (W. Mohieddeen).

1. **CHAIRMAN**

Councillor McAteer, seconded by Councillor Richards, moved that Councillor Ramage be appointed as Chairman. There being no other nominations, Councillor Ramage was unanimously appointed as Chairman and took the Chair.

DECISION

AGREED that Councillor Ramage be appointed as Chairman.

2. **VICE CHAIRMAN**

Councillor McAteer, seconded by Councillor Richards, moved that Councillor Cox be appointed as Vice Chairman. There being no other nominations, Councillor Cox was unanimously appointed as Vice Chairman.

DECISION

AGREED that Councillor Cox be appointed as Vice Chairman.

3. **MINUTE**

There had been circulated copies of the Minutes of the Meeting held on 15 March 2022 and the Special Meeting held on 29 March 2022.

DECISION

AGREED to:

(a) **Approve the Minute of the Meeting held on 15 March 2022 for signature by the Chairman; and,**

(b) **Approve the Minute of the Special Meeting held on 29 March 2022 for signature by the Chairman.**

4. **MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2022**

There had been circulated copies of a report by Director Finance and Corporate Governance which provided the details of the income and expenditure for the Hawick Common Good Fund for the year 2021-22 which included balance sheet values as at 31 March 2022, a full year projected out-turn for 2022-23, and projected balance sheet values as at 31 March 2023. Appendix 1 of the report provided the actual income and expenditure for 2021-22. This showed a deficit of £4,181 for the year, which was better than the previously reported deficit on 15 March 2022, as a result of an underspend in the Grants and Donations budget. Appendix 2 of the report provided an actual balance sheet

value as at 31 March 2022 which showed a decrease in the reserves of £204,389, partly due to the annual release from Revaluation Reserve, as well as the re-valuation of some assets in conjunction with the consultation and re-classification exercise carried out by Estates and Legal. Appendix 3a of the report provided a breakdown of the property portfolio which showed actual rental income and net return for 2021-22. Appendix 3b of the report provided a breakdown of the property portfolio which showed actual property expenditure for 2021-22. Appendix 4 of the report provided a breakdown of the property portfolio which showed actual property valuations at 31 March 2022. Appendix 5 of the report showed the value of the Aegon Asset Management Investment Fund to 31 March 2022.

**DECISION
NOTED**

- (a) the actual income and expenditure for 2021-22 in Appendix 1 of the report;
- (b) the projected income and expenditure for 2022-23 in Appendix 1 of the report;
- (c) the final balance sheet value as at 31 March 2022, and projected balance sheet value as at 31 March 2023 in Appendix 2 of the report;
- (d) the summary of the property portfolio in Appendices 3 and 4 of the report;
and,
- (e) the current position of the Aegon Asset Management Investment Fund in Appendix 5.

5. **PRIVATE BUSINESS**

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 2 of Part I of Schedule 7A to the Act.

6. **MINUTE**

Members considered the Private Section of the Minute of the Meeting held on 15 March 2022 and the Private Section of the Special Meeting held on 29 March 2022.

7. **COMMON GOOD LEASES**

Members considered the update by the Estates Strategy Manager.

8. **PROPERTY UPDATE**

Members considered the update by the Property Officer.

The meeting concluded at 4.20 pm.