

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, 21 June 2022 at 5.15 p.m.

Present: - Councillors E. Robson (Chairman), T. Weatherston, S. Mountford.

Apologies:- Community Councillor G. Horsburgh.

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

Members of the Public: - 0

1.0 APPOINTMENT OF CHAIRMAN

Councillor Weatherston, seconded by Councillor Mountford, proposed that Councillor Robson be appointed as Chairman. There being no other nominations, Councillor Robson was appointed as Chairman and took the Chair.

DECISION

AGREED that Councillor Robson be appointed as the Chairman of the Kelso Common Good Fund Sub-Committee.

2.0 MINUTE

There had been circulated copies of the Minute of the Kelso Common Good Fund Sub-Committee held on 22 March 2022.

DECISION

AGREED to note the Minute for signature by the Chairman.

3.0 MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2022

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 the year to 31 March 2022, a full year projected out-turn for 2022/23, including balance sheets 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 to the report provided the projected Income and Expenditure position for 2021/22 which showed a projected surplus of £9,541 for the year, which was better than the previously reported surplus on 22 March 2022, as a result of an increase in the return from the Aegon Investment Fund and an underspend in the Grants and Donations budget. Appendix 2 to the report provided a projected balance sheet value as at 31 March 2022 and showed a projected decrease in reserves of £41,002. Appendix 3(a) to the report provided a breakdown of the property portfolio showing rental income and net return for 2021/22. Appendix 3(b) provided a breakdown of the property portfolio showing actual property expenditure for 2021/22. 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 March 2022. The Pension & Investment Manager highlighted the main points in the report and answered Members questions. Members noted that Aegon were meeting their targets and congratulated Mrs Robb and her team for their hard work managing the fund. Members raised the issue of toilet provision in Croft Park, Kelso where the toilets may be closed permanently and the implications of the building remaining as a Common Good Asset and continued maintenance costs being funded by SBC. There was discussion about whether a charge could be made, although it was acknowledged that the toilets would require refurbishment, which the Common Good could fund, following any decision by SBC to close, the Common Good wished them to be reopened. If the Common Good reopened them it would also be liable for the running costs. There was a

suggestion that an estimate for the refurbishment of the Croft Park toilets be sought from Estates, however it was agreed to await the findings of the Working Group. Councillor Weatherston raised the matter of Pinnaclehill Woodland and the continuing maintenance of the Asset, following discussion around assessment of the trees, woodland management and the potential to sell an Asset, it was agreed that Simon Wilkinson, Tree Officer be requested to carry out a survey of the trees contained within the Pinnaclehill Woodland.

DECISION

(a) AGREED:-

- (i) the projected income and expenditure 2022/23 as shown in Appendix 1 as the revised budget for 2022/23; and**
- (ii) that the Tree officer be requested to carry out a survey of the trees contained within the Pinnaclehill Woodland to be reported to a future meeting.**

(b) NOTED the;

- (i) actual income and expenditure for 2021/22 in Appendix 1;**
- (ii) final balance sheet value as at 31 March 2022, and projected balance sheet value as at 31 March 2023;**
- (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.**

4.0 MEETINGS

The Democratic Services Officer requested the Sub-Committee consider changing the time of the meeting as Community Councillor Horsburgh was unable to attend at the specified time, or seek an alternative representative from Kelso Community Council.

DECISION

AGREED that the Chairman speak with Community Councillor Horsburgh about whether he would be available to attend, should the meeting time be altered, and if not an alternative representative be sought.

The meeting closed at 5.40 p.m.