

SCOTTISH BORDERS COUNCIL GALASHIELS COMMON GOOD FUND SUB COMMITTEE

MINUTES of Meeting of the GALASHIELS
COMMON GOOD FUND SUB COMMITTEE
held via MS Teams on Thursday, 30 June
2022 at 10.00 am

Present:- Councillors E. Jardine, N. Mackinnon, F. Sinclair and H. Steel
Apologies:- Community Councillor R. Kenney
In Attendance:- Community Services Managing Solicitor, Estates Surveyor (J. Stewart),
Treasury Business Partner (S. Wilson) and Democratic Services Officer (D. Hall)

1. CHAIRMAN

Councillor Jardine, seconded by Councillor Mackinnon, proposed that Councillor Steel be appointed as Chairman of the Galashiels Common Good Fund Sub-Committee. There being no other nominations, Councillor Steel was appointed as Chairman and took the Chair.

DECISION

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

2. MINUTE.

The had been circulated copies of the Minute of the Galashiels Common Good Fund Sub-Committee held on 30 March 2022

DECISION

AGREED to approve the Minute for signature by the Chairman.

3. 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 details of the income and expenditure for the Galashiels Common Good Fund for the year 2021/22 including 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 to the report provided the actual income and expenditure for 2021/22. This showed a projected surplus of £4,671 for the year, which was better than the previously reported surplus on 30 March 2022, mainly as a result of an increase in the return from the Aegon investment Fund. Appendix 2 to the report provided an actual balance sheet as at 31 March 2022 and showed a projected decrease in reserves of £49,801, due to the annual release from the Revaluation Reserve. Appendix 3a to the report provided a breakdown of the property portfolio and an actual rental income and net return for 2021/22. Appendix 3b to the report provided a breakdown of the property portfolio and actual property expenditure for 2021/22. Appendix 4 to the report provided a breakdown of the property portfolio detailing actual property valuations at 31 March 2022. Appendix 5 of the report showed the value of the Aegon Investment Management Investment Fund to 31 March 2022. In response to a question regarding the level of grants provided by the Common Good over the previous 5 years, the Treasury Business Partner clarified that the budget had been set at £500, undertook to provide a full outline of Grants provided for information to the Elected Members, and explained that no grants had been provided in the preceding 3 years.

DECISION

AGREED to:-

- (a) note the actual income and expenditure for 2021/21 in Appendix 1 to the report;
- (b) note the projected income and expenditure for 2022/23 in Appendix 1 to the report;
- (c) note the final balance sheet value as at 31 March 2022, and projected balance sheet value as at 31 March 2023 in Appendix 2 to the report;
- (d) note the summary of the property portfolio in Appendices 3 and 4 to the report; and
- (e) note the current position of the Aegon Asset Management Investment Fund in Appendix 5 to the report.

4. **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 6 of Part I of Schedule 7A to the Act

SUMMARY OF PRIVATE BUSINESS

5. **PROPERTY**

The Sub-Committee received an update on property matters relating to Common Good owned land and approved various works.

The meeting concluded at 10.30 am