

SCOTTISH BORDERS COUNCIL
JEDBURGH COMMON GOOD FUND SUB-COMMITTEE

MINUTE of MEETING of the
JEDBURGH COMMON GOOD FUND
SUB-COMMITTEE held via Microsoft
Teams on Monday, 13 June 2022 at
4.30 p.m.

Present: - S. Hamilton, S. Scott, P. Brown and Community Councillor J. Taylor.

In Attendance: - Solicitor - Scott Archibald, Democratic Services Officer (F. Henderson).

Apologies:- Pensions and Investments Manager.

Members of the Public: - 0

1.0 APPOINTMENT OF CHAIRMAN

Councillor Hamilton, seconded by Councillor Brown, proposed that Councillor Scott be appointed as Chairman. There being no other nominations, Councillor Scott was appointed as Chairman and took the Chair.

DECISION

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

2.0 MINUTE

There had been circulated copies of Minute of the Jedburgh Common Good Fund Sub-Committee held on 21 March 2022.

DECISION

AGREED Minute of Meeting held on 21 March 2022.

3.0 MONITORING REPORT FOR 12 MONTHS TO 31 MARCH 2022

3.1 There had been circulated copies of a report by the Director - Finance and Corporate Governance which provided the income and expenditure for the Jedburgh 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 provided the projected income and expenditure for 2021/22 which showed a projected surplus of £23,438 for the year, which was better than the previously reported surplus on 28 February, as a result of an increase in the return from Aegon Investment Fund and an underspend in the Grants and Donations budget. Appendix 2 provided an actual balance sheet value as at 31 March 2022 and showed an increase in the reserves of £10,737. Appendix 3(a) provided a breakdown of the property portfolio showing actual 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 and actual property expenditure to 31 December 2021. Appendix 4 provided a breakdown of the property portfolio showing actual property valuations at 31 March 2022. Appendix 5 showed the value of the Aegon

Asset Management Investment Fund to 31 March 2022. The Chairman advised caution in terms of drawing down money from capital to be paid out as Financial Assistance.

DECISION

- (a) AGREED the projected income and expenditure for 2022/23 in Appendix 1 as the revised budget for 2022/23;**
- (b) NOTED**
 - (i) the actual income and expenditure for 2021/22 in Appendix 1;**
 - (ii) the final balance sheet value as at 31 March 2022, and projected balance sheet value as at 31 March 2023 in Appendix 2;**
 - (iii) the summary of the property portfolio in Appendices 3 and 4; and**
 - (iv) the current position of the Aegon Asset Management Investment Fund in Appendix 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 14 of Part I of Schedule 7A to the Act.

SUMMARY OF PRIVATE BUSINESS

2.0 MINUTE

The Private Section of the Minute of 21 March 2022 had been circulated.

The meeting closed at 5.00 p.m.