

SCOTTISH BORDERS COUNCIL
WILLIAM HILL TRUST

MINUTE of MEETING of the WILLIAM HILL TRUST SUB COMMITTEE held in the LEADER'S OFFICE, Council Headquarters, Newtown St Boswells on Wednesday, 30 September 2015 at 3.00 pm.

Present:- Councillors I Gillespie (Chairman), D Parker, J Torrance
Apologies:- Mr W Windrum.
In attendance:- Solicitor (H McLeod), Capital and Investment Manager (K Robb), Democratic Services Officer (J Turnbull).

MINUTE

1. The Minute of Meeting of 28 October 2014 had been circulated.

DECISION

NOTED for signature by the Chairman.

2. **MATTERS ARISING**

With reference to paragraph 5(c) of the Minute of 28 October 2014, the Chairman advised that Melrose Golf Club had not requested additional financial assistance.

DECISION

NOTED.

3. **MONITORING REPORT FOR 6 MONTHS TO 31 MARCH 2015**

There had been circulated copies of a report by the Chief Financial Officer providing the year end out-turn for the year 2014/15 and included balance sheet values at 31 March 2015 and the proposed budget for 2015/16. Ms Robb explained that the income for the year was £6,632. Grants and other donations amounting to £3,752 had been dispersed. Overall the Fund had a £5,702 surplus. The final out-turn for the Newton Investment at the end of March showed a market value of £168,960 however, owing to the financial markets the value was presently in the region of £160k. Members discussed the financial details in Appendices 1 to 4 and Ms Robb provided clarification on points raised.

DECISION

(a) NOTED the report and Appendices.

(b) APPROVED the proposed budget for 2015/16 as detailed in Appendix 1 to the report.

The meeting concluded at 3.50 pm.