

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 November 2023
at 4.30 p.m.

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

Apologies: Councillor P. Brown.

In Attendance: - Chief Officer Financial and Procurement Services, Solicitor (Fraser Rankine), Democratic Services Officer (F. Henderson).

Members of the Public: - 0

APPOINTMENT OF CHAIRMAN

In the absence of the Chair, Councillor Scott, proposed that Councillor Hamilton be appointed as Chairman for the meeting. There being no other nominations, Councillor Hamilton was appointed as Chair.

DECISION

AGREED that Councillor Hamilton be appointed as the Chair for the meeting of Jedburgh Common Good Fund Sub-Committee.

1. **MINUTE**

There had been circulated copies of Minute of the Jedburgh Common Good Fund Sub-Committee held on 11 September 2023.

DECISION

AGREED to approve the Minute of Meeting held on 11 September 2026.

2. **ACTION TRACKER**

There had been circulated copies of the Action Tracker. The Democratic Services Officer advised that completed evaluation forms for Grants paid were awaited.

DECISION

NOTED the remaining Actions.

3.0 **MONITORING REPORT FOR 6 MONTHS TO 30 SEPTEMBER 2023**

- 3.1 There had been circulated copies of a report by the Director of Finance and Procurement which provided the income and expenditure for the Jedburgh Common Good Fund for the six months to 30 September 2023, full year projected out-turn for 2023/24, and projected balance sheet values as at 31 March 2024. Appendix 1 provided the projected income and expenditure position for 2023/24 and showed a projected deficit of £34,241 for the year.

Appendix 2 provided a projected balance sheet value as at 31 March 2024, which projected a decrease in reserves of £47,278. Appendix 3a provided a breakdown of the property portfolio showing projected rental income and actual property income to 30 September 2023. Appendix 3b provided a breakdown of the property portfolio showing projected property expenditure of 2023/24 and actual property expenditure to 30 September 2023. Appendix 4 provided a breakdown of the property portfolio showing projected property valuations at 31 March 2024. Appendix 5 showed the value of the Aegon Asset Management Investment Fund to 30 September 2023, which highlighted the fund had a 13.16% unrealised loss in market value since investment, largely due to continued volatility in investment markets. Overall, taking account of the income received, the fund had achieved a return of 15.88% since investment in February 2018. The Chief Officer was present and answered Members questions. In response to a question from the Chairman regarding the management, by Live Borders of Jedburgh Common Good sites, Mr Rankine agreed to bring information to the next meeting.

**DECISION
NOTED.**

- (i) the actual income and expenditure for 2022/23 as shown in Appendix I to the report;**
- (ii) the projected balance sheet value as at 31 March 2024 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 to the report.**

The meeting closed at 4.47 p.m.