

SCOTTISH BORDERS COUNCIL
JEDBURGH COMMON GOOD SUB-COMMITTEE

MINUTE of MEETING of the JEDBURGH
COMMON GOOD FUND SUB-COMMITTEE
held in the BOARDROOM, JEDBURGH
GRAMMAR SCHOOL, on 3 February 2016 at
4.30 p.m.

Present:- Councillors J. Brown, R. Stewart S. Scott, Community Councillor Mr. H. Wight.
In Attendance:- Capital and Investments Manager (Kirsty Robb), Solicitor (Karen Scrymgeour)
Democratic Services Officer (F. Henderson).
Members of the Public:- 0.

MINUTE

1. There had been circulated copies of the Minute of the Meeting held on 9 December 2015.

**DECISION
NOTED.**

MATTERS ARISING

2. With reference to paragraph 2 of the Minute of 9 December 2015, it was reported that there had been inadequate time to prepare the report for the meeting and a special meeting would be arranged to consider the report once it had been finalised. Karen Scrymgeour reported that the completed report would be circulated for consultation explained the situation should the Jedshed cease trading and the implications for the Common Good. It was noted that a written proposal/funding application was yet to be received from the Jedshed.

DECISION

- (a) **NOTED the Update.**
- (b) **AGREED that a special meeting be arranged to consider the report once finalised.**

JEDFOREST INSTRUMENTAL BAND

3. With reference to paragraph 3 of the Minute of 9 December 2015, the Democratic Services Officer advised that a response was awaited from the Treasurer to the letter sent on 17 November 2015 requesting an update in respect of the grant of £5,000 which had been made to the Jedforest Instrumental Band and which was to be used to release other sources of funding from the Awards for All and SBC Community Fund. A further letter had been drafted for consideration by the Sub-Committee and it was agreed that the letter be sent to Councillor Stewart, who would forward to the Secretary of Jedforest Instrumental Band.

DECISION

- (a) **NOTED the update.**
- (b) **AGREED that:-**
- (i) **a further letter be sent to the Secretary, Jedforest Instrumental Band via Councillor Stewart; and**
- (ii) **that the matter be placed on the Agenda for the next meeting.**

MONITORING REPORT FOR 3 MONTHS TO 31 DECEMBER 2015

4. There had been circulated copies of a report by the Chief Financial Officer which provided details of the income and expenditure for the Jedburgh Common Good Fund for the 3 months to 31 December 2015, full year projected out-turn for 2015/16 and projected balance sheet values to 31 March 2016. Appendix 1 provided a projected income and expenditure for 2015/16 and a projected surplus of £6,485 for the year. Appendix 2 showed a projected Balance Sheet to 31 March 2016 and a projected decrease in reserves of £23,085. Appendix 3 provided a breakdown of the property portfolio showing actual Income and Expenditure to 31 December 2015. Appendix 4 detailed the value of the Newton Fund to 31 December 2015. It was noted that there had been a small but positive return in the Newton Fund of 1.3% for the quarter despite market volatility. As a result of the successful sale of 3 Exchange Street, Jedburgh a grant had been paid from Scottish Borders Council to the Jedburgh Common Good recognising the long standing use and inferred ownership' of part of the property by the Common Good Fund and had increased the income by £13,100 in 2015/16 funded by share of capital receipt and was in full and final settlement. The figures contained in Appendix 2 were queried and the Capital and Investments Manager confirmed that the figures were incorrect and that a corrected version would be attached to the Minute for information.

DECISION

- (a) **AGREED the projected Income and Expenditure for 2015/16 as shown in Appendix 1 to the report.**
- (b) **NOTED:-**
- (i) **the projected Balance Sheet value to 31 March 2016 in Appendix 2 of the report;**
 - (ii) **the summary of the property portfolio in Appendix 3 to the report;**
 - (iii) **the current position of the investment in the Newton Fund contained in Appendix 4; and**
 - (iii) **the income from sale of Exchange Street as full and final settlement.**
 - (vi) **that a corrected version of Appendix 2 would be attached to the Minute.**

APPLICATION FOR FINANCIAL ASSISTANCE JEDBURGH CALLANTS CLUB

5. There had been circulated copies of an application for Financial Assistance from the Jedburgh Callants Club in the sum of £500. The application explained that the Callants Club wished to hold an exhibition during the first week in February 2016 celebrating the Jedburgh ancient custom of The Hand Ba Game. The exhibition was a one-off project, but once the material was gathered there was scope for the material to be showcased elsewhere i.e. Jedburgh Castle Jail and Schools. The Exhibition would be run by 2 professional curators who were keen Ba players, had already accumulated a large amount of items for display and were giving their time for free. There were also plans to have a talk by a French professor and a film show of the Jedburgh Ba players visit to France to play there Ba game.

DECISION

AGREED to support the application for financial assistance from the Jedburgh Callants Club in the sum of £500 towards the costs of hosting an exhibition celebrating Jedburgh ancient custom of the Hand Ba game.

JEDFOREST HISTORICAL SOCIETY

6. There had been circulated copies of an application for Financial Assistance from Jedforest Historical Society in the sum of £2,000. The application explained that the Historical Society promoted interest in the history of Jedburgh and Derek Rae's book 'History of North British Rayon, Jedburgh' provided a fascinating insight into an important phase of the Town's History. The application was for the publication of 500 copies of the book at an estimated cost of £1,985.00. There were funds of £200 and the Rotary had been approached with a request for funding and a reply was awaited. Following considerable discussion it was agreed to award £1,000 and advise of other funding streams which could be accessed.

DECISION AGREED:-

- (a) to support the application for financial assistance from the Jedburgh Historical Society in the sum of £1,000 towards the costs of publication of Derek Rae's book 'History of North British Rayon, Jedburgh.**
- (b) that information on other funding streams be included with the initial application**

The meeting closed at 5.10 p.m.

JEDBURGH COMMON GOOD FUND

PROJECTED BALANCE SHEET VALUE AT 31 MARCH 2016

	Opening Balance at 01/04/15 £	Projected Movement in Year £	Projected Balances at 31/03/16 £
Fixed Assets			
Land & Buildings	488,400	(11,600)	476,800
Feu Duties	0	0	0
Total Fixed Assets	488,400	(11,600)	476,800
Capital in Newton Investment Fund			
Investment in Newton Fund	915,174	0	915,174
Unrealised Gains/(Loss)	40,115	0	40,115
Market Value	955,289	0	955,289
Long Term Debtors			
Loan to Jedburgh Bowling Club	49,000	(9,000)	40,000
Loan to Jedburgh Golf Club	4,500	(1,000)	3,500
Loan to Jedburgh Comm Trust	4,833	(1,000)	3,833
	58,333	(11,000)	47,333
Current Assets			
Debtors	0	0	0
Cash deposited with SBC	28,639	11,485	40,124
	28,639	11,485	40,124
Current Liabilities			
Creditors	(6,000)	6,000	0
Receipts in Advance	0	0	0
	(6,000)	6,000	0
Net Assets	1,524,661	(5,115)	1,519,546
Funded by: Reserves			
Revenue Reserve	(80,972)	(6,485)	(87,457)
Capital Reserve	(957,962)	0	(957,962)
Revaluation Reserve	(485,727)	11,600	(474,127)
Total Reserves	(1,524,661)	5,115	(1,519,546)