

## MINUTES

**Shetland Charitable Trust**  
**22-24 North Road, Lerwick, and remotely via Zoom**  
**Thursday 8 June 2023 at 11.00am**

**Present:**

A Ferguson	S Gray
R Leask	R Leith
E Miller	B Mouat
M Roberts	R Stevenson

**Present via Remote Link:**

E Adamson	Y Hopkins
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**Apologies:**

None

**In Attendance via Remote Link (Officers):**

A Black, Chief Executive – SCT  
E Flaws, Administration Manager - SCT  
G Gilfillan, Finance Manager - SCT  
L Geddes, Committee Officer – SIC

Also:

J Robertson, Media Adviser

**Chair:**

The Chief Executive sought nominations for a Chair *pro tem*.

Mr Leask nominated Ms Roberts, and Ms Miller seconded.

Ms Roberts assumed the Chair.

**Circular:**

The circular calling the meeting was held as read.

**Declarations of Interest:**

Mr Stevenson declared an interest in Agenda Item 7 “Capital Works Bridging Loan Scheme Update” due to involvement with Community Development Company of Nesting and South Nesting Boating Club.

Mr Leask declared an interest in Agenda Item 2 “Small Grant Scheme 2021/22” as his mother was involved in the running of one of the applicants.

**Minutes:**

The minutes of the meeting held on 20 April 2023 were confirmed on the motion of Mr Leith, seconded by Mr Stevenson.

15/23      **Appointment of Chair (and Vice Chair)**

The Trust considered a report by the Chief Executive (CT2306013) regarding the appointment of a Chair to support the strategic direction and business of the Trust.

Nominations were sought for the position of Chair.

Ms Miller nominated Mr Leask, and Mr Stevenson seconded.

There being no further nominations, Mr Leask was appointed as Chair.

*(Ms Roberts vacated the Chair, and Mr Leask assumed the Chair)*

Nominations were then sought for the position of Vice Chair.

Ms Gray nominated Mr Stevenson, and Mr Leith seconded.

There being no further nominations, Mr Stevenson was appointed as Vice Chair.

**Decision:**

Trustees appointed Mr Robert Leask as Chair, and Mr Ryan Stevenson as Vice Chair.

16/23      **Small Grant Scheme 2022/23**

The Trust noted a report by the Chief Executive (CT2306014) regarding Small Grant Scheme awards for 2022/23.

The Chief Executive advised that the report provided a formal record of the grants that had been approved and issued under delegated authority over the previous financial year.

It was noted that a diverse range of organisations had been successful in securing funding, and it was hoped that more organisations would come forward with applications in future.

**Decision:**

Trustees noted the approvals listed in paragraphs 3.1 and 3.2 of the report.

17/23      **Trustee Attendance at Meetings in the year to 31 March 2023**

The Trust noted a report by the Chief Executive (CT2306015) regarding Trustee attendance at meetings in the financial year to 31 March 2023.

It was noted that the records would be checked in order to ensure that apologies for the February meeting had been noted.

**Decision:**

Trustees noted the report.

18/23

**Payments to Trustees in the year to 31 March 2023**

The Trust noted a report by the Chief Executive (CT2306016) regarding payments made to Trustees in the year to 31 March 2023.

**Decision:**

Trustees noted the report.

19/23

**Investment Performance Update – Year to 31 March 2023**

The Trust noted a report by the Chief Executive (CT2306017) reviewing investment performance for the year to 31 March 2023.

It was noted that the value of the Trust's investments as at 31 May was £382.5million.

**Decision:**

Trustees noted the report.

20/23

**Management Accounts – Twelve Months to 31 March 2023**

The Trust noted a report by the Chief Executive (CT2306018) presenting the Trust's Management Accounts for the year to 31 March 2023.

In response to a query regarding external audit fees, the Chief Executive advised that previously only a small part of the fee had been accrued, but it had been agreed to accrue the whole amount because it related to activity in the previous financial year. It would be recorded this way in future.

Some discussion took place regarding the pension deficit figure, and it was noted that the liability had reduced to £307,000. The Chief Executive added that this was a high risk area for organisations that were funded by the Trust, but not for SCT itself. The Trust and the three large trusts funded by the Trust were admitted bodies to the Council's pension scheme.

**Decision:**

Trustees noted the satisfactory financial performance for the twelve months dated 31 March 2023, as shown in Appendix A to the report.

21/23

**Capital Works Bridging Loan Scheme**

The Trust noted a report by the Chief Executive (CT2306019) presenting an update of the Capital Works Bridging Loan Scheme.

In response to a question, the Chief Executive advised that discussions were taking place regarding some bigger projects that may request a loan. Should requests for funding exceed the £1.5million that had been set aside for the purpose, a further decision of the Trust would be required.

She also confirmed that the expected repayment date for the loan that had been issued to the Hillswick Wildlife Sanctuary would be discussed by the General Purposes Advisory Committee (GPAC).

**Decision:**

Trustees noted the report.

**In order to prevent the disclosure of confidential information, Mr Leask moved, Ms Roberts seconded, and the Trust resolved, in terms of the relevant Regulations, to exclude the public during consideration of the following items of business.**

*(Trustees in attendance by remote link each confirmed that there were no other persons present able to hear or record the proceedings)*

22/23 **Deeds Executed**

The Trust noted a report by the Chief Executive.

**Decision:**

Trustees noted the report.

23/23 **Update from Chairs of Advisory Committees**

The Trust noted updates from the Chief Executive and Chairs of the Advisory Committees.

24/23 **Update from Subsidiary Companies**

The Trust noted an update in respect of subsidiary companies.

The meeting concluded at 11.40pm.

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CHAIR