

News release from Shetland Charitable Trust

Trustees to discuss governance proposals

Trustees of Shetland Charitable Trust will debate proposals for the future governance of the Trust at their meeting next month.

As part of its restructuring in December 2012, the Trust agreed to review its composition prior to the 2017 council elections.

To that end, the Trust has carried out a lengthy and detailed review of the current arrangements, with the support of the Institute of Directors Scotland.

Among the proposals to be discussed on 12th May will be:

- A reduction in the number of councillor-trustees from seven to four;
- Continuing the process whereby an expert selection panel chooses all appointed trustees;
- Maintaining the number of trustees at the current level of 15.

Keith Massey, Chair of the Trust's Audit and Governance Advisory Committee, said further reform was required to build on the progress the Trust had made and broaden its appeal to a wider range of potential future trustees.

Mr Massey said: "A wide range of people and organisations have been consulted, including Shetland Islands Council, NHS Shetland, Shetland Recreational Trust, Shetland Amenity Trust, Shetland Arts.

"I'm pleased that all trustees have been very engaged in the review process and have brought many different views and experiences to bear.

"A special workshop of trustees was convened to assess a wide range of suggestions.

"As a board of trustees we are committed to looking at ways to ensure we have fair representation of our Shetland community in the SCT. There are many ways this can be achieved and as a board we are still in the process of review."

Approval for the new governance arrangements will be required from the Office of the Scottish Charity Regulator.

Ends

For further information, please contact Paul Riddell of Platform Shetland on 07739 750543, 01595 697296 or paul.riddell@platformshetland.co.uk

Notes to editors

Shetland Charitable Trust is one of the largest such trusts in Scotland. The value of its investments is currently around £224m, with some £192m invested in the world's markets and £23m in the local economy. Funded originally by Shetland Islands Council's "disturbance payments" from the oil industry between 1976 and 2000, it now relies entirely on its investment income.

The trust formerly comprised all councillors plus two independents. This changed in 2012 and it is now a completely separate organisation from the council, with a built-in majority of independent trustees.

Shetland Charitable Trust owns three companies: Shetland Leasing and Property Developments Ltd (SLAP); Shetland Heat Energy and Power Ltd (SHEAP); and SCT Renewables Ltd.

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