

Chief Executive: Dr Ann Black

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If calling please ask for  
**Edna Flaws**  
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Our Ref: EM/TA48

Date: 15 November 2016

Dear Sir/Madam

You are invited to the following meeting:

**Shetland Charitable Trust  
Drama Room, Islesburgh Community Centre, Lerwick  
Thursday 24 November 2016 at 10.00am**

Apologies for absence should be notified to Lynne Geddes on 01595 744592.

Yours faithfully

(signed) Dr Ann Black  
Chief Executive

## **AGENDA**

- (a) Hold circular calling the meeting as read.
- (b) Apologies for absence, if any.
- (c) Declarations of Interest - Trustees are asked to consider whether they have an interest to declare in relation to any item on the agenda for this meeting. Any Trustee making a declaration of interest should indicate whether it is a financial or non-financial interest and include some information on the nature of the interest. Advice may be sought from Officers prior to the meeting taking place.
- (d) Confirm minutes of meeting held on 15 September 2016 (enclosed).

***For Decision***

1. Budget 2017/18. Report enclosed.
2. Schedule of Meetings - 2017. Report enclosed.
3. Service Performance of Funded Organisations – Year Ending 31 March 2016. Report enclosed.

***For Information***

4. Investment Review Report – Quarter to 30 September 2016. Report enclosed.
5. Small Grant Schemes - Approvals. Report enclosed.
6. Management Accounts – Three Months Ended 30 June 2016 and Six Months Ended 30 September 2016. Report enclosed.

The following items contain **CONFIDENTIAL** information

***For Decision***

7. Appointment of Executive Director to Shetland Heat Energy and Power Limited (SHEAP). Report enclosed.
8. Planned Maintenance. Report enclosed.

***For Information***

9. Aged Debtors at 11 November 2016. Report enclosed.
10. Update from Chairs of Advisory Committees.
11. Update from Subsidiary Companies.

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## REPORT

To: Shetland Charitable Trust

Date: 24 November 2016

From: Chief Executive

Report: CT1611047

### Budget 2017/18

#### 1. Introduction

1.1 The purpose of this report is to seek Trustees approval of the recommended budget and disbursements for 2017/18.

#### 2. Background

2.1 The Trust's long term financial strategy is to use the average investment growth above inflation on the Trust's reserves to support annual expenditure, and so be able to pass on the reserves, preserved against inflation, to future generations (Min Ref CT/34/08). This financial strategy is known as "self-sustainable use of reserves" or sometimes simply "self-sustainability".

2.2 In order to meet its financial strategy the Trust approved its new Financial Plan (CT1505022) at its meeting on 28 May 2015. This financial plan will see expenditure reduce to £8.5 million over the four years to 31 March 2020.

2.3 A disbursement review was carried out in 2014/15, to bring the Trusts disbursements into line with its Financial Plan. Trustees agreed to enter into a 4 year funding period which ends at 31 March 2020. An indicative budget for 2017-2020 was approved at the Trust meeting on 28 May 2015 (CT1505038).

#### 3. Present Position

3.1 The table below provides a summary of the overall recommended budget for 2017/18 against the approved 2016/17 budget:

	<b>Recommended Budget 2017/18 £'000</b>	<b>Approved Budget 2016/17 £'000</b>
Income	5,236	5,115
<u>Expenditure</u>		
Disbursements (See 3.2 below)	(8,061)	(8,399)
Trust Administration	(663)	(699)
Investment Management	(805)	(412)
<b>Total (See 3.3 below)</b>	<b>(4,293)</b>	<b>(4,395)</b>

3.2 A full list of the Trust's budgets is given in Appendix 1. In summary, the proposed budget shows a deficit of £4,293,124 and indicates the reserves of the Trust that may be spent.

3.3 The budget does not take into account possible gains or losses on the value of the Trust investments over the year.

#### 4 Income - £5,236,234

4.1 The budgeted income has been restated to exclude managed fund dividend interest. Managed fund dividend interest is included as income in the Trust's Annual Accounts for accounting purposes. The Trust does not receive this income as cash, but it is automatically reinvested in the Trust's managed funds. The restated budgeted income for 2016/17 takes account of this change for comparison.

4.2 The budgeted income for Local Equity Gift Aid is based on business plan projections and takes no account of subsequent events.

#### 5. Disbursements - £8,061,238

5.1 Funding **up to a maximum of £8,061,238** is recommended. This is a decrease of £337,812 on the prior year. These savings have been made through the agreed changes in disbursements to help the Trust to achieve its financial plan.

	2017/18 Budget	2016/17 Budget
Revenue Grants	8,007,238	5,989,772
Local Charitable Organisations	14,000	14,000
Support to the Rural Care Model*	-	2,302,172
Arts Grant Scheme	25,000	30,000
Senior Citizens Clubs	15,000	15,000
Bus Service for Elderly and Disabled Persons*	-	48,106
<b>Total Disbursements</b>	<b>8,061,238</b>	<b>8,399,050</b>

\*From 2017/18, these disbursements are included in Revenue Grants

## 5.2 Revenue Grants - £8,007,238

- 5.2.1 Full details of the service targets for each organisation have been included in Appendix 2.
- 5.2.2 **Shetland Amenity Trust (SAT)** – funding of **£1,235,102** is recommended. The grant provides core and project funding to support the organisational and staffing costs of SAT. External funding is levered in where possible especially for capital projects. SAT seeks to deliver an effective holistic service which enhances all aspects of Shetland's cultural and natural heritage. The service supports, encourages and facilitates the sound management and sustainable development of Shetland's natural and cultural resources.
- 5.2.3 **Shetland Arts Development Agency (SADA)** – funding of **£664,426** is recommended. The grant goes towards meeting some of the core and project costs of promoting, developing and delivering activities in the fields of dance, drama, theatre, film, literature, music, crafts and visual arts with a view to the advancement of arts and culture and improving the quality of life for the inhabitants of Shetland. External funding is levered in where possible.
- 5.2.4 **Shetland Recreational Trust (SRT)** – funding of **£3,193,176** is recommended. The grant assists with the cost of providing leisure and sports facilities at locations throughout Shetland. The facilities are seen as places where communities meet, socialise and play, as well as an attraction for tourists in Shetland's unpredictable climate.
- 5.2.5 **Disability Shetland (Recreation Club & Social Activities)** – funding of **£12,641** is recommended. The grant supports the running costs of the Adult Recreation club and also contributes to the costs of delivering the Social Club and Yoga Club activities at Islesburgh.
- 5.2.6 **The Swan Trust** – funding of **£35,825** is recommended. The grant assists with the cost of keeping the restored Swan available for use as an approved sail training vessel. Young people are encouraged to sail on the Swan, to appreciate Shetland's fishing history and experience wildlife and culture.
- 5.2.7 **Shetland Churches Council Trust** – funding of **£27,002** is recommended. The grant is used to provide financial support to churches for maintaining and improving the fabric of the church buildings. Part of the grant (10% max.) is also used to support Christian community events and training.
- 5.2.8 **Shetland Befriending Scheme** – funding of **£54,418** is recommended. The scheme provides young people with an opportunity to form a trusting relationship with an adult, to

promote the young person's welfare and personal development. The grant covers salary costs and volunteers' expenses.

- 5.2.9 **Citizens Advice Bureau (CAB)** – funding of **£132,265** is recommended. The grant is used towards the core costs of providing a general information and advice service.
- 5.2.10 **Voluntary Action Shetland** – funding of **£144,361** is recommended. The grant funds some of the core costs of providing a central point for advice and information to the voluntary sector in Shetland.
- 5.2.11 **Shetland Folk Festival** – funding of **£9,000** is recommended. The grant is used to assist with the core costs of organising the annual Folk Festival including artist's fees, transport and venue costs.
- 5.2.12 **Shetland Accordion and Fiddle Festival** – funding of **£6,000** is recommended. The grant is used to assist with travel expenses for visiting musicians performing at the annual Accordion and Fiddle Festival.
- 5.2.13 **Royal Voluntary Service** – funding of **£46,985** is recommended. The grant funds much of the core costs of providing a range of community projects for elderly and disabled people in Shetland.
- 5.2.14 **COPE Ltd** –funding of **£154,967** is recommended. The grant funds some of the core costs of the organisation to allow it to provide focused placements, training, support and employment opportunities to adults with learning and/or physical disabilities.
- 5.2.15 **Shetland Link Up** –funding of **£47,994** is recommended. The grant funds the core costs of the organisation enabling it to provide an informal meeting place to support people who are affected by mental health problems.
- 5.2.16 **Bus Services for Elderly and Disabled Persons** – funding of **£46,232** is recommended. This scheme supports the cost of daily transport services in Lerwick, to/ from clients' homes and/ or various social work establishments for elderly and disabled persons.
- 5.2.17 **Rural Care Model** - funding of **£2,196,844** is recommended. The funding is used to add value to the community care provided in Shetland, as the level of service is over and above that which would normally be provided by a local authority.
- 5.3 **Other Schemes - £54,000**
- 5.3.1 **Local Charitable Organisations** - funding of **£14,000** is recommended. This budget supports small voluntary organisations that provide care and/or welfare services and activities in the community.

5.3.2 **Arts Grant Scheme** – funding of **£25,000** is recommended, which has been included in the overall budget. This budget is designed to assist and support individuals aged under 18 and/or community groups who are working with those aged under 18, or carrying out projects that are for the benefit of people aged under 18 with a wide range of arts genres, development projects and activities.

5.3.3 **Senior Citizens Clubs** – funding of **£15,000** is recommended. This budget supports senior citizens clubs with a programme of activities.

#### 5.4 **Draw Down of Funding**

5.4.1 Trustees are required to formally agree the “draw down” (ie paying the grant) of funding to each of the organisations, which have successfully applied for funding from the Shetland Charitable Trust. Rather than considering each application separately, Trustees are asked to approve drawing down funding for all the organisations as listed above.

5.4.2 The costs highlighted above and the level of service set out in Appendix 2 have been agreed as part of the budgeting process through the application process. This enables payment (usually 50% of the total grant) to be made to the organisations on, or as soon as possible after, 1 April 2017.

5.4.3 The recommended budget for the Rural Care Model in 5.2.17 of £2,196,884 is the award approved in the Financial Plan 2016/17 – 2019/20 (CT1505038). The service provision for the Rural Care Model is yet to be agreed and will be presented to Trustees for approval at the next Trust meeting.

### 6. **Management and Administration – £662,821**

6.1 Funding of **£662,821** is recommended. The 2017/18 budget is shown in detail in Appendix 1.

6.2 This is a reduction of £36,456 on the prior year. The main reasons for the reduction are:

- A reduction of £20,000 has been included within legal fees, to be consistent with the fee levels prior to the Governance Review work undertaken in 2016/17.
- A reduction of £20,000 in professional fees, following the completion of the Investment Review.

### 7. **Investment Management - £805,299**

7.1 This takes full account of the Investment Review and the changes in asset allocation and fund managers implemented on 30 September 2016. It is a best estimate of fees as it is not possible to predict the cost with certainty as it is linked to the value of investments.

## 8. Financial Implications

8.1 If approved, the budgeted income will be £5,236,234 with expenditure of £9,529,358 giving a projected deficit of £4,293,124 for the year to 31 March 2018. This does not take into account any increase or decrease in the value of Trust investments in the year.

## 9. Conclusion

9.1 The recommended disbursements and management and administration costs of the Trust are £9,529,358 for the year to 31 March 2018.

9.2 The project deficit is £4,293,124 for the year to 31 March 2018.

## 10. Recommendations

10.1 It is recommended that Trustees approve:

- a) budgeted income of £5,236,234 as detailed at 4 above.
- b) budgeted disbursements of **up to** £8,061,238 as detailed at 5 above.
- c) grant budgets detailed in 5.2.1 to 5.3.3
- d) the drawdown of the approved grant budgets in 5.2.1 to 5.3.3, including the preparation of the Grant Offer Letters, which set out simple statements of the services and standards expected to be received for the grants awarded.
- e) budgeted management and administration expenses of £662,821 as detailed at 6 above.
- f) budgeted investment management expenses of £805,299 as detailed at 7 above.

Reference: DA1 & DA5  
Date: 11 November 2016

Report Number: CT1611047



	FY 18 Budget £	FY 17 Budget £
<b><u>Income and Expenditure</u></b>		
Managed fund dividends	1,686,255	2,360,000
Agricultural loan interest	1,787	9,996
Local Equity Gift Aid	2,547,692	1,744,794
Rental income	1,000,500	1,000,500
Miscellaneous income	-	-
<b>Total Income</b>	<b><u>5,236,234</u></b>	<b><u>5,115,290</u></b>
Charitable Organisations	5,778,162	6,003,772
Total schemes	2,283,076	2,395,278
<b>Total Disbursements</b>	<b><u>8,061,238</u></b>	<b><u>8,399,050</u></b>
Total Staffing Costs	303,600	309,100
Property Costs	57,000	32,960
Insurance	9,500	11,200
Administration	3,000	4,100
Supplies and services	7,000	9,200
Legal fees	50,000	70,000
Professional fees	20,000	40,400
Financial Advice - Internal Investments	50,000	50,000
External audit fees	21,600	25,000
Trustees expenses	5,000	5,000
Meeting expenses	4,000	4,690
Trustee recruitment	5,000	5,000
Bank charges	250	500
Bought in services	126,871	132,127
<b>Total management and admin</b>	<b><u>662,821</u></b>	<b><u>699,277</u></b>
Fund managers fees	805,299	412,000
<b>Total investment costs</b>	<b><u>805,299</u></b>	<b><u>412,000</u></b>
<b>Surplus/Deficit</b>	<b><u>(4,293,124)</u></b>	<b><u>(4,395,037)</u></b>



**Shetland Amenity Trust**

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**Purpose**

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To provide core funding to support the organisational and staffing costs, to support the diverse range of services and enable the Trust to lever in additional funding.

Shetland Amenity Trust will continue to deliver an effective, holistic service which embraces all aspects of Shetland's cultural and natural heritage. The service supports, encourages and facilitates the sound management and sustainable development of Shetland's natural and cultural resources and facilitate access, both intellectual and physical, thereto for all.

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**Key Targets 2017-18**

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**Aim 1 – Appropriate management of Trust affairs**

Objectives:

- Hold monthly Trustee meetings to review and consider all aspects of the Trust's activities
- Produce monthly activity reports and management accounts
- Produce consolidated audited annual accounts
- Add value to the core grant provided by Shetland Charitable Trust by seeking external funding to enhance quality and scope of the work undertaken by Shetland Amenity Trust

**Aim 2 – To raise awareness, knowledge and access to Shetland's archaeology**

Objectives:

- Maintain Shetland's Site and Monument Record
- Develop Shetland's archaeology as an educational resource for all ages

**Aim 3 – To raise environmental awareness and enhance visual amenity and enjoyment of the countryside**

Objectives:

- Encourage environmental awareness
  - Encourage and develop waste minimisation, re-use, anti-litter and recycling strategies
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**Aim 4 –To increase awareness of, and safeguarding of, Shetland’s biodiversity and geodiversity**

## Objectives:

- Maintain Shetland Biological Records Centre
- Provide, develop and improve facilities, access and resources for the enjoyment of the public of the Shetland Countryside and its flora and fauna
- Maintain Geopark Shetland as part of the UNESCO Global Geopark Network
- Preserve and develop existing woodlands in Shetland
- Conserve, propagate and re-establish native trees and other plants
- Support education on the positive impacts of the use of trees, shrubs and other woodland flora in the Shetland landscape

**Aim 5 –To raise awareness of Shetland’s Heritage and Culture**

## Objectives:

- Promote the Shetland Museum and Archives service and Shetland’s cultural and natural heritage to the widest possible audience
- Promote the provision of quality interpretive materials and publications
- Support community museums and heritage groups
- Maintain and develop the Shetland Place Name database
- Promote the collection, understanding and use of place names

**Aim 6- To maintain and enhance Shetland’s Built Heritage**

## Objectives:

- Maintain Shetland Amenity Trust’s portfolio of architecturally/ historically important buildings and structures
  - Protect and restore Shetland’s Architectural Heritage to both enhance visual amenity and conserve cultural heritage for the benefit of the public
  - Promote and support the use of traditional building methods and materials
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**Shetland Arts Development Agency**

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**Purpose**

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The objects of SADA shall be to **advance the education of the public resident in Shetland in the Arts**, in particular the Arts of Dance, Drama, Theatre, Film, Literature, Music, Crafts, Visual Arts and any new form of Media.

In furtherance of the said objectives but not otherwise, the Trustees shall seek to:

- I. **encourage and assist in promoting and advancing the creation, practice, presentation and study** of all forms of art – visual, performing and creative;
  - II. **support and encourage the continual development** of all arts forms;
  - III. **support existing and encourage new work;**
  - IV. **improve access** to the arts and **create opportunities** for individuals, geographical communities and communities of interest, at all levels of expertise and ability, to participate in and enjoy a diverse range of arts activity through performance, exhibitions and educational activities;
  - V. **create opportunities for personal development** through arts activities;
  - VI. **promote a culture of lifelong learning** through a community development approach within the arts;
  - VII. **support professional artists** through residencies, workshops and performances;
  - VIII. **promote excellence** in artistic quality;
  - IX. **develop the skills experience** of artist practitioners, and participants and encourage learning; and
  - X. **provide facilities** to support artistic activities
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**Key Targets 2017-18**

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Concerts/screenings/exhibition days – 3,000

Audience attendances – 150,000

Development sessions – 1,300

Participations – 15,000

Practitioners supported – 1,850

Groups supported – 250

Micro Businesses supported – 100

Total voluntary hours – 2,000

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**Shetland Recreational Trust**

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**Purpose**

To provide a wide range of leisure and sport activities and facilities at 8 locations throughout Shetland.

The facilities are professionally operated, well maintained to a high standard with appropriate opening hours.

The facilities are seen as places for whole communities to meet, socialise and play.

They are a major attraction for local residents and an important factor in attracting tourists.

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**Key Targets 2017-18**

Continue to manage and operate 8 leisure facilities across Shetland, whilst maintaining the minimum number of opening hours for each facility at:

**Annual Target Opening Hours:**

Clickimin Leisure Complex	4,900
Unst Leisure Centre	3,500
Yell Leisure Centre	3,500
North Mainland Leisure Centre	3,640
Whalsay Leisure Centre	3,255
South Mainland Pool	2,450
Scalloway Pool	2,625
West Mainland Leisure Centre	3,380

**Annual Target Admissions**

Clickimin Leisure Complex	380,000
Unst Leisure Centre	29,000
Yell Leisure Centre	38,500
North Mainland Leisure Centre	50,000
Whalsay Leisure Centre	44,000
South Mainland Pool	31,000
Scalloway Pool	33,000
West Mainland Leisure Centre	44,000

Maintain an average of 400 SRT and rural subscription members.

Maintain an average of 470 corporate subscription members.

Achieve attendances of 26,000 through swimming classes and courses.

Achieve attendances of 25,000 in sport and exercise classes.

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Achieve attendances of 1,470 at health specific promoting classes

Undertake an annual survey to assess customer satisfaction rates with the services and facilities being provided by SRT

Continue to provide Senior Leisure Clubs for older adults at West Mainland, Clickimin, Unst, Whalsay and Yell.

Maintain attendance figure of 3,200 for Senior Leisure Clubs.

Work in partnership with local event organisers to deliver a minimum of 6 large scale community events at Clickimin for the people of Shetland.

Ensure that a consistent charging policy is implemented across all facilities, including standard and concessionary charges for those below 18 years of age, people with a disability and older adults (60+).

Provide 8 case studies which highlight the positive impact of SRT services on the lives of service users.

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**Disability Shetland**

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**Purpose**

To support the running costs of the Adult Recreation Club, including hiring venues, transport, volunteer expenses and training.

To contribute to the costs of delivering the Social Club and Yoga Club.

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**Key Targets 2017-18**

Dry Sports – 37 sessions

Bowls Competitions – 1 per year

Swimming – 9 sessions

Swimming Gala – 1 per year

Yoga – 20 sessions

Wednesday Social Club – 48 sessions

Arts and crafts club – 12 sessions

Case studies – 2 per year

Targets currently under review and may be subject to change

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**The Swan Trust**

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**Purpose**

To make the Swan available for viewing, restored in good working order and registered as an approved sail-training vessel.

To encourage young people to sail on the Swan, to appreciate Shetland's sailing and fishing history and experience our wildlife and culture.

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**Key Targets 2017-18**

Increased awareness of marine environment and heritage:

Shetland schools – 10 schools, 300 pupils

Additional Support Needs groups – 2 groups

Youth groups – 2 groups, 60 young people

Adult groups – 50 adults

Update reports submitted on sail training activities and boat maintenance duties

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**Shetland Churches Council Trust**

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**Purpose**

To maintain church buildings and support community events along with support for training and education.

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**Key Targets 2017-18**

Appropriate management of trust affairs

To hold regular meetings of Trustees, around 6 per year, to consider Grant applications and to receive reports from Trust representatives on various groups that the trust is involved in.

Maintenance and enhancement of church buildings

To continue to assist Christian congregations with the upkeep and repair of their buildings, particularly where they have a wider architectural or community benefit, in order to ensure that these buildings can continue to provide satisfactory places of worship.

To facilitate the provision of access to church buildings and to the activities taking place therein, for those who have disabilities or other physical impairments

To ensure, where reasonably practical, that entrances are not a barrier to wheelchair bound users and that other impairments such as deafness, are mitigated by provision of loop systems.

To provide the opportunity for people in Shetland to gain a knowledge and understanding of Scripture

Support the organisation of a week of teaching on the bible.

To facilitate congregations of differing denominations to come together and provide an opportunity for all people in Shetland to join with the whole church in worship

To work together to co-ordinate and facilitate services and events.

To encourage members of congregations to be trained to carry out their functions despite the high cost of travel to mainland training

Provide travel grants to defray some of the costs of travel from Shetland, so as to "level the playing field" as compared to similar people in mainland churches.

To provide Christian representation on secular organisations and to be "salt" in the community

Sit on committees and bodies dealing with issues such as drugs and alcohol and Emergency Planning Forum.

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**Shetland Befriending Scheme**

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**Purpose**

Offering vulnerable young people the opportunity to form a trusting relationship with an adult to promote his/her personal development.

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**Key Targets 2017-18**

To continue to provide a high quality Befriending Service to Children and Young People Shetland wide. Up to 25 young people per annum will receive a service.

To continue to support, monitor and review matches occurring on a regular basis to ensure the befriending is benefiting the young person. 75% of young people receiving a service will achieve a positive outcome.

To continue to actively promote the service to the Shetland Community and engage in recruitment drives to seek new volunteers.

To recruit up to 8 new volunteers in the next financial year to offer the befriending service to young people.

To have up to 8 newly trained volunteers ready to be matched to a young person.

To offer a minimum of 6 group activity days for volunteers and their young person to participate in.

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**Shetland Islands Citizens Advice Bureau**

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**Purpose**

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Providing an independent advice and information service to:

1. Ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities, or of the services available to them, or through an inability to express their need effectively and
2. To exercise a responsible influence on the development of social policies and services, both locally and nationally.

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**Key Targets 2017-18**

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- Deliver information and advice services for at least 30.5 hours per week
  - Number of new clients / new cases opened – 2,000
  - Total number of issues supported – 8,000
  - Confirmed financial gains from generalist advice - £15,000
  - Collaboration with partner organisations – 10
  - Training and supported work experience for volunteers – 25
  - Including new trainees – 4
  - Intensive support to individuals to develop and implement plans to reduce financial problems - 30
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**COPE Limited**

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**Purpose**

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To provide focused placements, training, support and employment opportunities to adults with learning or physical disabilities

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**Key Targets 2017-18**

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Evidence of skill progression of employees & participants with disabilities including ASDAN awards

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**To maintain a sustainable business with a clear vision, values and brand**

- To maximise efficiencies within all COPE business units to further increase sustainability.
- To build upon the re-branding of the organisation to ensure a strong organisational brand is in place that clearly reflects the aims and objectives of COPE Ltd mission statement.
- Implement a focused Governance Review to strengthen COPE Ltd's governance and management.
- To increase traded turnover both nationally and internationally with the Shetland Soap Company and Orkney Soap. To increase markets within the tourist groups to both islands and secure ongoing commercial contracts.

**To work in partnerships with our funders and peers to ensure best outcomes for people with disabilities.**

- To continue to develop robust Service Level Agreements with funding bodies that reflects the aims of the service and how it can work together with funding bodies to achieve accountability and evidence outcomes.
- To maintain existing services and where possible initiate growth through joint working opportunities with other voluntary organisations and stakeholders within the islands.

**To achieve organisational excellence**

- To gain PQASSO registration – a national accreditation scheme for the third sector that will provide recognised outcome based frameworks and formal review procedures for its participants.
- To redevelop the premises – a new purpose built hub with office, kitchen, cafe and shop facilities at their current location to help create new business opportunities.

**To become a learning organisation**

- To invest in workforce and leadership development.
  - To continue and develop the ASDAN Workright scheme to provide formal employment skills qualification that will enhance staff and participants' training and development.
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**Shetland Link Up**

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**Purpose**

Providing support to people who are affected by mental health problems

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**Key Targets 2017-18**

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Attendances at Shetland Link Up drop in – 1,000

Total client contacts – 1,500

Support up to 36 clients per annum

Number of volunteers – 2

Total volunteer hours – 200

Client satisfaction – 75%

Targets currently under review and may be subject to change

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### **Voluntary Action Shetland**

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#### **Purpose**

To provide a central point for the voluntary sector, providing office space, storage, administrative support, sign-posting, advice and information to the voluntary sector in Shetland.

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#### **Key Targets 2017-18**

Third Sector Organisations feel better connected and are able to influence and contribute to public policy

Third sector is represented and recognised as a full partner on Shetland Partnership Board and forums and influences outcomes and contribute to the development of the SOA.

The third sector contribute to development of policy, including, localities model of service delivery, joint integration of health, early years collaborative and GIRFEC etc

Third Sector Forum – 4 meetings a year giving third sector opportunity to engage with partner agencies.

Complete review of Shetland Compact.

Representing the third sector on strategic forums and partnerships both locally and nationally.

Ensuring the third sector organisations, are given the opportunity to respond to relevant consultations both at local and national level with various levels of support as required.

Ensure that third sector issues are raised and supported through the community planning process, therefore raising the benefit of the third sector in Shetland.

Working closely with partners at operational level to ensure best use of resources, knowledge, and giving appropriate support and advice.

Third sector organisations are well managed and deliver quality services

Support third sector organisations to establish and maintain legal structures i.e. voluntary association, SCIO, CIC etc. 220 organisations receive information and support.

Ensuring the wealth of expertise and knowledge in the staff team is effectively used to provide support service with ongoing staff development and opportunities for updating knowledge and practice – 20 organisations receive 1:1 support

Provide regular communication to third sector organisations – 20 newsletters and 30 e-bulletins.

Deliver training courses as identified from partners – 15 planned workshops

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Support third sector organisations with changes in legislation.

Ensure organisation information on the MILO national platform is up to date – 522 organisations data is up to date.

Provide Independent Examination of accounts – 80 organisations assisted to OSCR compliant standard.

Provide an accounting and payroll service – 18 organisations

Supporting third sector organisations to access funding opportunities from within Shetland, and from National and European sources.

Maintaining and strengthening links with funders to enable updates and deadlines to be communicated to the third sector in a timely manner.

Using and promoting the national standards for community engagement to communicate with the third sector using a variety of media, to meet their needs, offer support and advice.

Providing premises as a recognised 'Hub' for developing and supporting third sector organisations – 19 organisations.

#### Social Enterprise Develops and Grows

Linking with national learning opportunities for both staff and members of Social Enterprises through Social Enterprise Academy Leadership Programmes and HIE working together where possible to have a shared understanding and resources.

Social Enterprise Network facilitates peer support to identify their needs, share good practice and knowledge. Partnership work with HIE and development in communities of need to support and develop enterprising communities.

Network with private employers to create value and understanding. Contribute to annual employer's event in Market House.

Information circulated through VISIP on items of interest such as Rural Direct and Social Enterprise Academy.

Linking with national learning opportunities for both staff and members of social enterprises such as various.

Ensuring a representative from the social enterprise network has a place on relevant strategic partnership.

VAS with partners work together to promote and encourage enterprising behaviour in the Shetland community.

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### More people have increased opportunity and enthusiasm to Volunteer

People interested in volunteering receive appropriate responses and support information – 1,500 responses to enquiries.

Provide access to volunteering opportunities – 100% of volunteering opportunities are promoted online.

110 local opportunities registered on MILO and promoted locally and nationally.

Young people receive recognition for volunteering through Saltire – all High Schools visited – 50 groups given support with Saltire. 160 – young people receive a Saltire Award.

Shetland Youth Volunteering Awards – Promotion and launch through schools, youth clubs and other volunteering involving organisations. Award ceremony partnership with VAS, BP and Shetland Rotary Club.

Support organisations providing best practice guidance on governance, policies and management.

Meeting with employers across all sectors to encourage, develop and support volunteer opportunities.

Assessing potential volunteers and matching accordingly with volunteering opportunities. Ensuring both the needs of the organisation and volunteer are being met.

Working with employers to develop and offer employee assisted volunteering programmes.

Deliver Peer Education Programme – 21 workshops in schools, 205 students reached, 6 in youth clubs, on issues such as drugs awareness, mental health, alcohol and sexual health. Total reach 430 young people, raised awareness and guidance provided.

Providing a varied training programme for volunteers, to enable them to be effective volunteers and use the transferable skills gained in other areas of life.

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**Shetland Accordion and Fiddle Club**

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**Purpose**

To provide opportunities for the performance of accordion and fiddle music at a festival. To provide the opportunity for visiting musicians to meet and play with local musicians thereby imparting knowledge and styles to each other. To provide an opportunity for young Shetland musicians to broaden their horizons and perform to large audiences.

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**Key Targets 2017-18**

Shetland Accordion and Fiddle Festival, October 2017 (To maintain and build on the very high standard achieved in previous years.)

To encourage as wide a range of traditional music as possible. (To bring musicians from Scandinavia, Scotland, England and Ireland to the festival).

To increase Club membership numbers. (Over 450 memberships)

To increase audience numbers at the venues. (Approximately 2,200)

To increase the number of club members from outside Shetland thus boosting off season tourism. (Approximately 140)

To maintain revenue from tickets, raffle and memberships. (Over £30,000)

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**Shetland Folk Festival Society**

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**Purpose**

To assist with the costs of providing artists to perform at the 35th Shetland Folk Festival and to help cover the costs of providing transport and venues.

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**Key Targets 2017-18**

Festival club – A central meeting place for members and artistes. Open to members who just wish to listen and participate alongside visiting artistes.

1 "open to all" concert on Thursday lunchtime

At least 5 workshops over the weekend

1 dedicated youth concert featuring Shetland's up and coming talent

Session opportunities and 7 informal concerts through the Late Night gigs.

The whole community having access to concerts by programming events throughout Shetland

Approx 23 ticketed concerts held throughout Shetland attended by 5,300 plus

The provision of an outreach concert in an outlying community

At least one outreach concert held in either Unst, Yell, Fetlar, Skerries, Whalsay or Fair Isle. Up to 100 in attendance.

Additional Support Needs Concert

A free and private concert for adults and children with additional support needs. Up to 100 in attendance.

Eric Gray Resource Centre Musical Session

A free session with up to 50 service users in attendance.

Playgroup Concert

A free playgroup concert organised in partnership with the Association of Shetland Playgroups. Over 300 in attendance.

School Visit

At least 1 visit to a primary school for exchange of music and culture.

Educational/Youth Event

1 Youth Event or Project – featuring young musicians from throughout Shetland.

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**Royal Voluntary Service**

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**Purpose**

To enable older people to get more out of life by delivering practical support and a range of community based services tailored to individual need.

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**Key Targets 2017-18**

In 2017-18, RVS is expected to achieve the following key targets: -

More older people will receive support from RVS

Achieve a 5% increase in the number of registered service users across all services with a baseline of 266.

Service user interactions across all services will increase

Achieve a 5% increase in the number of service user interactions with a baseline of 7,348.

Service user interactions for Good Neighbours and Befriending service will increase

Achieve a 5% increase in the number of service user interactions for Good Neighbours and Befriending with a baseline of 200.

Number of passenger journeys will increase

Achieve a 5% increase growth in the number, based on a baseline figure of 8,185.

More older people will be supported to attend clubs

Continue 2 established lunch clubs – Cunningsburgh & Quarff and Islesburgh.

Increase attendance on a baseline figure of 26 for Cunningsburgh & Quarff and a baseline figure of 24 for Islesburgh.

Increase the range of activities offered. This includes:

- The provision of an escort for the SCT funded bus service to the Islesburgh club;
- To continue offering a range of activities, developing the social aspects of the Islesburgh club, on a minimum of two days per week.

Continue 5 social clubs – Burra, Sandwick, Walls, Whalsay and Northmavine.

More volunteers will be registered to deliver support to older people

Achieve a 5% increase on current number of 54.

More volunteer hours will be delivered

Achieve a 5% increase in hours delivered by RVS on a baseline figure of 2,202.

Older people will report feelings of improved community connections and reduced isolation

Undertake 2 service user surveys and produce the report to SCT.

Produce quarterly case studies.

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**Bus Service for the Elderly and Disabled**

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**Purpose**

To assist with the costs of providing bus transport with additional support needs (whether through age or disability), providing access to day services, lunch club and other opportunities..

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**Key Targets 2017-18**

To maintain the current number of bus users and increase provision where scheduling allows and opportunities are identified.

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## **REPORT**

To: Shetland Charitable Trust

24 November 2016

From: Chief Executive

Report: CT1611048

### **Schedule of Meetings 2017**

#### **1. Introduction**

1.1 The purpose of this report is to seek Trustees' approval as to the schedule of meetings for 2017. It is proposed to schedule four meetings for the year.

#### **2. Present Position**

2.1 The Audit & Governance Advisory Committee have taken into consideration the views of all Trustees and are recommending that the frequency and timing of the Trust meetings be changed as set out below for a one year trial period:

#### **3. Proposed Schedule**

3.1 For 2017, the following meeting dates are proposed:

**Thursday 16 February 2017**

**Thursday 15 June 2017**

**Thursday 14 September 2017**

**Thursday 30 November 2017**

3.2 The meetings will take place in Clickimin Leisure Complex and will start at 5.30pm.

#### **4 Recommendations**

4.1 The Audit & Governance Advisory Committee recommend that Trustees adopt the diary of meetings set out above for 2017.

Ref: TA1  
24 October 2016

Report Number CT1611048





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**REPORT**

To: Shetland Charitable Trust

24 November 2016

From: Chief Executive

Report number CT1611049

**Service Performance of Funded Organisations – Year Ending 31 March 2016****1. Introduction**

- 1.1 The Purpose of this Report is to present Trustees with information regarding the service performance of various organisations to which the Trust provides funding, in the revised format.

**2. Background**

- 2.1 Trustees may recall that as part of the budgeting process, Service Co-ordinators are required, on behalf of the Trust, to determine:
- the strategic service framework within which any bid for funding from the SCT should be considered;
  - an appropriate level and standard of service to be provided and express that in a Service Statement or Service Level Agreement (as appropriate);
  - the appropriate cost at which to buy that service with due regard to comparable information and funding from other sources; and
  - an appropriate monitoring and evaluation framework to ensure that services are being delivered to the required standard.
- 2.2 The Grant Offer Letter, which organisations sign up to prior to any money being released, states that, *“the Grantee provides service performance reports as required for the proper monitoring of the grant, the reports to be of a format and frequency to be agreed by the Service Co-ordinator”*.
- Depending on the size of the organisation, and other factors, the information can be requested quarterly, six monthly or on an annual basis.
- 2.3 Following the presentation of the Service Performance of Funded Organisations report (CT1509044) in 2015, Trustees asked for the format of the report to be revised and presented in a more consistent and concise format for each organisation.

- 2.4 At the Trust meeting held on 15 September 2016 (CT1609046) Trustees considered a revised summary format for the three large Trusts and for one of the smaller organisations.

### **3. Present Position**

- 3.1 Comprehensive information is provided by each organisation which is then scrutinised by the Trust and Service Coordinators.
- 3.2 Appendix A is a summary of the detailed service performance reports provided by all the organisations funded by the Trust, in the agreed new format.
- 3.3 The summary reports in Appendix A are presented in a consistent format and captures the key service and financial performance information for the organisations.

### **4. Financial Implications**

- 4.1 There are no financial implications arising from this Report.

### **5. Conclusions**

- 5.1 In terms of performance, there are no major issues of concern with regard to service delivery to report to Trustees. The Trust continues to work closely with organisations throughout the year to help ensure maximum benefits to Shetland and its inhabitants.

### **6. Recommendations**

- 6.1 It is recommend that Trustees:
- a) Consider the content of Appendix A;
  - b) Highlight issues or areas where Trustees might wish to receive further information or clarification; and
  - c) Otherwise, note the satisfactory service performance of the organisations that received funding from Shetland Charitable Trust.

Reference: DA1  
Date: 11 November 2016

Report No: CT1611049

## Shetland Amenity Trust

### **PURPOSE:**

To provide core funding to support the organisational and staffing costs, to support the diverse range of services and enable the Trust to lever in additional funding.

Shetland Amenity Trust will continue to deliver an effective, holistic service which embraces all aspects of Shetland's cultural and natural heritage. The service supports, encourages and facilitates the sound management and sustainable development of Shetland's natural and cultural resources and facilitate access, both intellectual and physical, thereto for all.

### **KEY TARGETS:**

Funding provided by Shetland Charitable Trust (SCT) support the following areas of Shetland Amenity Trust's (SAT) activities:

- Finance, Administration and Management
- Interpretation
- Natural Heritage
- Archaeology
- Place Names
- Environmental Improvement .
- Woodlands

Targets for 2015/16 were largely narrative and have been revised for 2016/17 onwards to provide a better qualitative and quantitative assessment of performance. Some of the key achievements and areas for development for 2015/16 are detailed below.

#### Achievements

- Four year Follow the Vikings transnational European project in progress.
- Geopark Shetland now recognised as UNSESCO Global Geopark.
- Shetland geology phone app developed and launched.
- Network of 19 heritage organisations supported through annual running cost grants.
- Organised and delivered Shetland Nature Festival.
- As part of application for UNSECO World Heritage Status for Mousa, Old Scatness and Jarlshof, PHD project started to scan/digitise sites.
- Researched and designed suite of five interpretive panels for Lerwick Community Council in Harrison Square.
- Major Peatland restoration project completed on East Kame.
- Six tonnes of aluminium and 441 tonnes of glass recycled.
- Over 4,500 volunteers collected 49 tonnes of rubbish as part of Da Voar Redd Up.

#### Areas for Development

- Shetland Interpretive Plan update to be completed
- Shetland Monuments Records yet to be available online – Graduate placement funding secured to progress.

### **PERFORMANCE SUMMARY**

SAT continues to deliver a wide range of services in the heritage sector. Many of its activities are not directly supported by SCT funding, but do receive support indirectly through funding for SAT's Finance, Administration and Management functions. Their new targets set for 2016/17 will provide a better understanding of the outcomes and outputs achieved by the organisation.

SAT reported progress against all their 2015-16 grant award targets, other than those highlighted above. SAT received total funding on 2015/16 of £1,312,216. SAT had a material overspend in the year, which they have indicated will be recovered as part of the restructuring exercise they are undertaking as their core funding reduces.

## Shetland Arts Development Agency

### PURPOSE:

To encourage, support, inspire, promote, develop and deliver activities in the fields of: dance; drama; theatre; film; literature; music; crafts; and visual arts with a view to the advancement of arts and culture and improving the quality of life for the inhabitants of the Shetland Isles.

- Exhibitions by local, national and international artists and makers at Bonhoga
- Promote and support Visual Arts
- Promote and support Crafts development
- Provide Drama development opportunities
- Develop Dance activities
- Promote and support Literature development
- Promote and support Music development
- Encouraging Film and Digital Media development
- Encourage performances at Mareel and the Garrison Theatre

### KEY TARGETS

Target Areas	Target	Actual
Concerts / Screenings / Exhibition days	3,000	4,122
Audience attendances	160,000	161,017
Development sessions	1,300	1,669
Participations	9,000	21,584

**Priority Area 1 : Youth Arts** - 16 Concerts / Screenings / Exhibition days  
 - 1,493 Audience attendances  
 - 138 Development Sessions  
 - 2,701 Participants

**Priority Area 2 : Education & Learning** - 7 Concerts / Screenings / Exhibition days  
 - 235 Audience attendances  
 - 832 Development Sessions  
 - 7,551 Participants

**Priority Area 3 : Arts & Wellbeing** - 96 Concerts / Screenings / Exhibition days  
 - 1,094 Audience attendances  
 - 274 Development Sessions  
 - 893 Participants

**Priority Area 4 : Development & Support** - 73 Development Sessions  
 - 2,636 Participants

**Priority Area 5 : Programme, Commissioning & Curation** – 4,003 Concerts / Screenings / Exhibition days  
 - 158,195 Audience attendances  
 - 352 Development Sessions  
 - 7,803 Participants

**Priority Area 6 : Recording, Broadcasting & Intellectual Property** - 173 Development Sessions  
 - 759 Participants

### PERFORMANCE SUMMARY

Overall audience attendances figures totalled 161,017. Events and attendances were generally above target on the priority areas identified by Shetland Arts Development Agency (SADA).

SADA achieved all their key performance targets. Any potential over delivery is currently being reviewed by SADA and will decrease as core funding is reduced. SADA received total funding in 2015/16 of £725,330 and operated within budget.

**Shetland Recreational Trust**
**PURPOSE:**

To provide a wide range of leisure and sport activities and facilities at 8 locations throughout Shetland.

The facilities are professionally operated, well maintained to a high standard with appropriate opening hours.

The facilities are seen as places for whole communities to meet, socialise and play.

They are a major attraction for local residents and an important factor in attracting tourists.

**KEY TARGETS:**

## 1. Opening hours achieved:

	12 Months Target	12 Months Actual	Difference
Clickimin Leisure Complex	4,900	4937	+37
Scalloway Pool	2,625	3105	+480
Rural Leisure Centres	19,725	19,997	+272
Totals	27,250	28,039	+789

## 2. Admissions achieved:

	12 Months Target	12 Months Actual	Difference
Clickimin Leisure Complex	380,000	343,893	-36,107
Scalloway Pool	33,000	47,027	+14,027
Rural Leisure Centres	236,500	254,808	+18,308
Totals	649,500	645,728	-3,772

## 3. Other Service Targets

Service Area	Target 2015/16	Actual 2015/16	Difference No.	Difference %
General Subscriptions	400	433	+33	+8.3
Corporate Subscriptions	470	457	-13	-2.8
Swimming Classes & Courses	26,000	33,401	+7,401	+28.5
Sport and Exercise Classes	25,000	44,341	+19,341	+ 77.4
Senior Leisure Club Attendances	3,200	3,955	+755	+23.6
Health Promoting Class Attendances	1,470	1,750	+280	+ 19.0
Partnership Events	6	14	+8	+133.3
Case Studies	8	11	+3	+37.5

**PERFORMANCE SUMMARY**

The total opening hours of 28,039 is 789 (2.89%) above target and mainly as a result of additional opening hours at Scalloway Pool to accommodate customers during the closure of the Clickimin Pool. The total admissions of 645,728 is 3772 (0.58%) below target and again this has been mainly caused by the close of the Clickimin Pool.

Courses and classes programmes Trust has been particularly successful with all areas up on target.

Shetland Recreational Trust (SRT) achieved all their key performance targets with only the closure of the Clickimin Pool impacting on their total admissions. SRT received total funding in 2015/16 of £3,416,000 and operated within budget.

**Shetland Islands Citizens Advice Bureau**
**PURPOSE:**

Providing an independent advice and information service to:

1. Ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities, or of the services available to them, or through an inability to express their need effectively and
2. To exercise a responsible influence on the development of social policies and services, both locally and nationally.

**KEY TARGETS:**

Outcome	Target	Actual	Comment
New Cases Opened	2000	1747	Total does not reflect all clients as, in line with funders' requirements. In 2015/16, supported additional 120 clients. Marketing plan developed to increase client numbers and to target specific groups.
Total Number of Issues Raised	14500	8796	CAS changes to methods of recording statistics have resulted in decrease of issues recorded. In recognition of this, agreed target for 16/17 has been reduced.
Welfare Benefit Checks for Income Maximisation	200	391	Target exceeded
Confirmed Welfare Rights financial gains	£250,000	£418,297	Target exceeded
Number of cases referred to / started by specialist debt adviser	80	54	Lower than target due to reduced staffing in 15/16. Now have 2 x 0.5FTE Debt Advisers in place.
Confirmed financial gains from specialist debt adviser	£100,000	New Debt Managed £385,044 Debt Written Off £23,542	National statistics reported show 14 year low in level of personal insolvencies in Scotland. Thought to be due to new Bankruptcy Act which has tightened up process and increased costs.
Number of specialist Direct Payment cases started	20	16	Lower than target due to service ceasing early.
Number of specialist Direct Payment packages set up	15	15	On target
Number of cases referred to / started by specialist housing adviser	10	7	Only complex cases are referred to specialist adviser.
Confirmed financial gains from generalist advice	£15,000	£24,362	Target exceeded

**PERFORMANCE SUMMARY**

Shetland Islands Citizens Advice Bureau (SICAB) have achieved many of their key targets for 2015/16. Those below target have been impacted by staff shortages and the methodology used for recording statistics. Full staffing is now in place and targets have been adjusted for 2016/17 to reflect the new recording methods.

SICAB received total funding in 2015/16 of £132,265 and operated within budget.

## Disability Shetland

### **PURPOSE:**

To support the running costs of the Adult Recreation Club, including hiring venues, transport, volunteer expenses and training.

To contribute to the costs of delivering the Social Activities project.

### **KEY TARGETS:**

In 2015-16, Disability Shetland Recreational Club provides recreational opportunities for adults with disabilities and also delivers the Social Club and Yoga Club at Islesburgh Community Centre and other venues. They are expected to achieve the following key targets:-

#### **Achievements**

Dry Sports

Target – 14 sessions

Actual – 22 sessions

Bowls Competitions

Target - 1 per year

Actual – 1

Yoga

Target – 20 sessions

Actual – 20 sessions

Wednesday Social Club

Target – 50 sessions

Actual – 50 sessions

Case studies

Target – 2 per year

Actual – 2

Swimming

Target – 10 sessions

Actual – 6 sessions

Swimming Gala

Target – 1 per year

Actual – 0 (cancelled)

### **PERFORMANCE SUMMARY**

Overall Disability Shetland achieved all their key targets in 2015/16. The swimming sessions were curtailed due to closure of the Clickimin pool, which also resulted in the cancellation of their swimming gala.

Disability Shetland received total funding of £12,641 in 2015/16 to support their adult recreation clubs and operated within budget.

Following unsuccessful bids for funding to the National Lottery and Children in Need, Disability Shetland are currently undertaking a major review of their structure and operation.

**Shetland Churches Council Trust****PURPOSE:**

To maintain church buildings and support community events along with support for training and education.

**KEY TARGETS:**

In 2015-16, Shetland Churches Council Trust achieved the following key targets:

**Achievements**

To assist Christian congregations with the upkeep and repair of their buildings, particularly where they have a wider architectural or community benefit, in order to ensure that these buildings can continue to provide satisfactory places of worship

- 7 awards primarily for external works and 4 awards for internal works.
- Geographical spread: Dunrossness, Lerwick, Vidlin, Walls, Mossbank

To work together to co-ordinate and facilitate services and events

- 1 training event supported (Godly Play)

To help defray some of the costs of travel from Shetland, to enable people, including youth, to participate fully in activities

- 7 travel grants awarded, including 2 individual young people and 1 youth group.

Sit on committees and bodies dealing with issues such as drugs and alcohol, Emergency Forum.

- Representatives on 4 bodies

To hold regular meetings of Trustees.

- 5 Meetings have been held

To ensure, where reasonably practical, that access to church buildings is barrier free so that people with disabilities can use them without restrictions and that other disabilities are mitigated

- No applications for grants for disabled facilities were received.

**PERFORMANCE SUMMARY**

Overall Shetland Churches Council Trust (SCCT) achieved all their key targets, but experiences a lack of demand for grants over the year.

SCCT received total funding of £54,004 in 2015/16 and operated within budget. In line with the Trust's Disbursement Plan funding for SCCT is planned to be £40,503 in 2017/18.



## Shetland Befriending Scheme

### **PURPOSE:**

Offering vulnerable young people the opportunity to form a trusting relationship with an adult to promote his/her personal development.

### **KEY TARGETS:**

In 2015-16, Shetland Befriending Scheme is achieved the following key targets; -

#### **Achievements**

To recruit up to 8 new volunteers in the next financial year to offer the befriending service to young people.

- 40 volunteers recruited

To continue to actively promote the service to the Shetland Community and engage in recruitment drives to seek new volunteers.

- 3 recruitment drives undertaken

To continue to provide a high quality Befriending Service to children and young people Shetland wide. Up to 25 children and young people will receive a service per annum; and 75% of young people will achieve a positive outcome.

- 11 young people matched to volunteers
- 88% of young people felt that they had increased self esteem confidence and feelings of achievement

To continue to support, monitor and review matches occurring on a regular basis to ensure the befriending is benefiting the young person.

- 11 matches monitored

To have up to 8 newly trained volunteers ready to be matched to a young person.

- 5 newly trained volunteers with 3 matched to a young person

### **PERFORMANCE SUMMARY**

The Shetland Befriending Scheme continued to support young people to promote their personal development and achieved many of their key targets. They had a particularly successful this year in recruiting new volunteers.

The Shetland Befriending Scheme received total funding of £54,418 in 2015/16 and operated within budget. Funding primarily supports staff costs and volunteer expenses.

**COPE Limited****PURPOSE:**

To provide focused placements, training, support and employment opportunities to adults with learning or physical disabilities

**KEY TARGETS:****To maximise efficiencies within all COPE business units to increase sustainability.**

- Regular Directors meetings take place focusing on organisational planning and review.
- Regular management meetings focus on operational performance and future planning.
- Funding application approved for Employment Officer Position – Robertson Trust.
- Review of Port Business Park site for growth opportunities underway.

**To ensure strong organisational brand in place that clearly reflects the aims and objectives of COPEs mission statement.**

- COPE Ltd rebrand achieved
- Ongoing digital health check process identified with HIE
- Media strategy planned for all communications including website, FB, Twitter and print

**To develop Service Level Agreements with funding bodies that detail accountability and participant outcome is evident.**

- Review of SLA with SIC, due in 2016
- ASDAN Accreditation achieved.
- ASDAN awards to be continued throughout the organisation.

**To strengthen COPE Ltd's governance and management.**

- Monthly structure set in place for Team Leader learning experiences to develop confidence and focus on development of succession planning
- Quality Management framework being set in place for completion in 2016
- Planning completed to review training requirements for COPE Ltd, adoption of training register for both formal training and learning experiences.
- Full Governance review underway.
- Appropriate training highlighted for Senior managers in business planning, growth and scale.

**To maintain existing services and where possible initiate growth through joint working opportunities with other voluntary organisations and stakeholders within the islands.**

- Increased attendance at Scottish Mainland events by CEO and Business Manager to highlight COPE Ltd achievements and forge business opportunities.
- Increased attendance at Trade events to encourage growth for Shetland Soap customer base.
- Ongoing engagement with Third Sector colleagues to encourage partnership working and sharing of resources
- Increased engagement in Social Enterprise sector worldwide with attendance at Social Enterprise World Forum in 2015

**PERFORMANCE SUMMARY**

Shetland Charitable Trust supports the management and premises costs of COPE and they have achieved all their targets agreed in this area.

In 2015/16, COPE received funding of £154,967 and operated within budget.

## Shetland Link Up

**PURPOSE:**

Providing support to people who are affected by mental health problems by:

- (a) Offering support and relief to, and facilitating friendship for, those affected by mental ill health; and
- (b) Developing links with other community resources and facilities so that people affected by mental ill health are enabled to access such resources and facilities more easily and are integrated into the wider community to a greater extent.

**KEY TARGETS:**

In 2015-16, Shetland Link up achieved the following key targets:

**Achievements**

Attendance at SLU mixed group

Target - 1,000

Actual – 1,211

Number of volunteers at SLU

Target – 2

Actual – 4

Total volunteer hours

Target – 200

Actual - 314

Satisfaction outcome

Target - 75%

Actual – 97.92%

Total client contacts

Target - 1,500

Actual – 1,444

Support up to 35 clients per annum

Actual – 30

**PERFORMANCE SUMMARY**

Shetland Link Up have achieved most of their key targets for 2015/16 and have exceeded many. The average number of clients actively using the service at any one time was between 23 and 27, with 30 clients supported in total. Clients attending came from all over Shetland with 20 coming from the central area and 10 from the rural areas including the Isles.

Shetland Link Up received total funding in 2015/16 of £47,994 and operated within budget.

## Voluntary Action Shetland

### **PURPOSE:**

To provide a central point for the voluntary sector, providing office space, storage, administrative support, sign-posting, advice and information to the voluntary sector in Shetland.

### **KEY TARGETS:**

#### **Third Sector Organisations feel better connected and are able to influence and contribute to public policy**

- Full partner on Shetland Partnership Board
- Third Sector Forum – 4 meetings a year giving third sector opportunity to engage with partner agencies.
- Complete review of Shetland Compact.
- Represents the third sector on strategic forums and partnerships both locally and nationally.

#### **Third sector organisations are well managed and deliver quality services**

- Support third sector organisations - 220 organisations receive information and support.
- Provide regular communication to third sector organisations – 20 newsletters and 30 e-bulletins.
- Deliver training courses as identified from partners – 10 planned workshops
- Ensure organisation information on the MILO national platform is up to date – 503 organisations data is up to date.
- Provide Independent Examination of accounts – 66 organisations assisted to OSCR compliant standard.
- Providing premises as a recognised 'Hub' for developing and supporting third sector organisations – 19 organisations.

#### **Social Enterprise Develops and Grows**

- Linking with national learning opportunities for both staff and members of Social Enterprises through Social Enterprise Academy Leadership Programmes and HIE.
- Social Enterprise Network facilitates peer support to identify their needs, share good practice and knowledge.
- Network with private employers to create value and understanding

#### **More people have increased opportunity and enthusiasm to volunteer**

- People interested in volunteering receive appropriate responses and support information – 1,200 responses to enquiries.
- Provide access to volunteering opportunities – 100% of volunteering opportunities are promoted online.
- 120 local opportunities registered on MILO and promoted locally and nationally.
- Young people receive recognition for volunteering through Saltire – all High Schools visited – 50 groups supported with Saltire. 126 – young people receive a Saltire Award.
- opportunities.
- Providing a varied training programme for volunteers, to enable them to be effective volunteers and use the transferable skills gained in other areas of life.

### **PERFORMANCE SUMMARY**

Voluntary Action Shetland continues to support a wide range of third sector organisations from their premises at Market House and have achieved all their key targets.

In 2015/16, Voluntary Action Shetland received total funding of £144,361 made up of £91,897 towards core running costs and £52,464 towards supporting Market House. Both areas operated within budget.

## Shetland Accordion and Fiddle Club

**PURPOSE:**

To provide opportunities for the performance of accordion and fiddle music at a festival. To provide the opportunity for visiting musicians to meet and play with local musicians thereby imparting knowledge and styles to each other. To provide an opportunity for young Shetland musicians to broaden their horizons and perform to large audiences.

**KEY TARGETS:**

At the 2015 annual festival, the Shetland Accordion and Fiddle Club achieved the following key targets: -

28<sup>th</sup> Shetland Accordion and Fiddle Festival held between 8-12 October 2015

- Events held in Lerwick, Burra, Quarff, Skeld, Sullom, Vidlin, Bressay, Sandwick, Scalloway, Voe and Whitnass.

To encourage as wide a range of traditional music as possible. (To bring musicians from Scandinavia, Scotland, England and Ireland to the festival).

- 72 musicians from outside Shetland took part.

To increase Club membership numbers. (Over 450 memberships)

- 511 full memberships, increase in 61 from 2014

To increase audience numbers at the venues.

- Over 2,200

To increase the number of club members from outside Shetland thus boosting off season tourism.

- Over 200

To maintain revenue from tickets, raffle and memberships.

- Over £30,000

**PERFORMANCE SUMMARY**

Shetland Accordion and Fiddle Club received grant funding of £15,000 in 2015/16 and achieved all their targets.

**Shetland Folk Festival Society**
**PURPOSE:**

To assist with the costs of providing artists to perform at the 35th Shetland Folk Festival and to help cover the costs of providing transport and venues.

**KEY TARGETS:**
**Achievements**

1 "open to all" concert in the Festival Club

- Opening concert open to all, standing room only as extremely well attended.
- 7 informal concerts in the Festival Club through late night gigs and session opportunities

1 youth event - featuring young musicians from throughout Shetland

- Event held on Sunday afternoon in the Festival Club, 63+ young performers as well as 110+ in the audience.

Concerts – approximately 21 concerts are held throughout Shetland with 5,000+ in attendance

- 23 concerts, 5355 in attendance

Outreach Concert – one held in either Unst, Fetlar, Out Skerries, Whalsay or Fair Isle, with up to 100 in attendance

- 1 held in Yell, 160 in attendance
- 1 held in North Roe, 75 in attendance

Additional Support Needs Concert – private concert for adults and children with additional support needs, with up to 100 in attendance

- 1 private afternoon concert for young adults and children held at Friday lunchtime at the Bells Brae ASN Unit. About 100 students and parents/carers were in attendance.

1 Private Music Session - with participants at the Eric Gray Resource Centre. Up to 50 in attendance

- 1 private session held on the Thursday afternoon, around 50 service users plus staff attended.

Playgroup Concert – one held annually each year, with up to 300 in attendance.

- Concert held in Clickimin on the Friday, about 350 in attendance including parents/carers.

School Visit – at least one visit to a primary school for exchange of music and culture.

- 1 informal concert held at Bells Brae Primary school as part of a full assembly.

5 workshops including Shetland dancing

- 6 workshops held

**PERFORMANCE SUMMARY**

In 2015/16 the Shetland Folk Festival Society received funding of £18,000 and achieved all their targets.

## Royal Voluntary Service

**PURPOSE:**

To enable older people to get more out of life by delivering practical support and a range of community based services tailored to individual need.

**KEY TARGETS:**

Achieve a 10% increase in the number of service user interactions with a baseline of 6,680.

- 14,743

Achieve a 10% increase growth in the number of passenger journeys, based on a baseline figure of 1,200.

- 5,928

Continue 2 established lunch clubs – Cunningsburgh & Quarff and Islesburgh.

- Attendance through year, 5,975 with 4,990 meals provided

Increase attendance by 10% on a baseline figure of 24 for Cunningsburgh & Quarff and a baseline figure of 22 for Islesburgh.

- 21 for Cunningsburgh & Quarff
- 19 for Islesburgh

Increase the range of activities offered. This includes:

- The provision of an escort for the SCT funded bus service to the Islesburgh club;
- To continue offering a range of activities, developing the social aspects of the Islesburgh club, on a minimum of two days per week.

Continue 6 social clubs – Brae, Burra, Sandwick, Walls, Whalsay and Northmavine.

- Although Brae social club was well attended the club due a lack of local volunteers.

Achieve a 5% increase on current volunteer number of 67.

- 54

Achieve a 10% increase in hours delivered by RVS volunteers on a baseline figure of 2,002.

- 2,027

Achieve a 10% increase in the number of registered service users across all services with a baseline of 242.

- 225

Achieve a 10% increase in the number of service user interactions for Good Neighbours with a baseline of 435.

- 247 with 8,493 social transport journeys undertaken

User surveys and quarterly case studies provided

**PERFORMANCE SUMMARY**

The Royal Voluntary Service achieved many of its targets and exceeded some. Numbers accessing the Islesburgh lunch club was partially restricted by the transport provision being at capacity. The Brae social club was closed due to a lack of volunteers. New targets have been agreed for 2016/17.

The Royal Voluntary Service received funding of £46,985 and operated with budget.

## The Swan Trust

**PURPOSE:**

To make the Swan available for viewing, restored in good working order and registered as an approved sail-training vessel.

To encourage young people to sail on the Swan, to appreciate Shetland's sailing and fishing history and experience our wildlife and culture.

**KEY TARGETS:**

Increased awareness of marine environment and heritage:

- Shetland schools – 9 schools trips
- Additional Support Needs groups – 2 trips
- Children – 163
- Youth Groups – 8
- Youths (under 25) – 90
- Adults – 102

**PERFORMANCE SUMMARY**

The Swan Trust received funding of £71,650 in 2015/16 and operated within budget.



## REPORT

To: Shetland Charitable Trust

Date: 24 November 2016

From: Chief Executive

Report: CT1611050

### Investment Review Report - Quarter to 30 September 2016

#### 1. Introduction

- 1.1 The Trust's external investments are managed on its behalf by fund managers. The purpose of this report is to review investment performance for the quarter to 30 September 2016.

#### 2. Detail

- 2.1 This report concentrates on the three-month period from July to September 2016. The report looks at the performance of the Trust's fund managers, the overall investment performance relative to the markets, the physical movement of funds, any changes from the investment strategy, and any other relevant issues relating to the investments over the period.
- 2.2 The Trust has four fund managers with total investments under management at the end of September 2016 of £219 million. The funds, type of mandate and market values at the end of September 2016 are as follows:

Manager	Mandate	% of Reserves	Market Value £m
BlackRock	Passive Equity	38%	83
Baillie Gifford	Active Equity	35%	76
Schroders	Property	15%	34
Insight	Bonds (from Oct - Diversified Growth Fund	12%	26

2.3 The Charitable Trust recently undertook an investment strategy review. The result of this review changed Insight's mandate from a Bond Mandate to a Diversified Growth Fund Mandate, and Baillie Gifford was awarded a new active equity mandate, funded from BlackRock and Insight. The reorganisation of the Charitable Trust's investments into the new strategy took place at the end of September 2016. The performance review of Insight in this report will cover the final quarter of their bond mandate. Baillie Gifford will not be reviewed as they only received funds at the end of September 2016. The final tranche (£4m) of the transfer from Insight to Baillie Gifford was completed on 3 October 2016.

2.4 Individual fund manager performance is detailed later but there is the need to consider the effect of the markets themselves and of any cash withdrawals or injections into the funds. The following table shows the effect on the overall investments of these factors during the three month period.

	3 Months Jun – Sep	6 Months Apr – Sep
	£m	£m
Opening Market Value	209	200
Additions / (Withdrawals)	(2)	(3)
Investment Return	<u>12</u>	<u>22</u>
<b>Market Value Sep 2016</b>	<b><u>219</u></b>	<b><u>219</u></b>

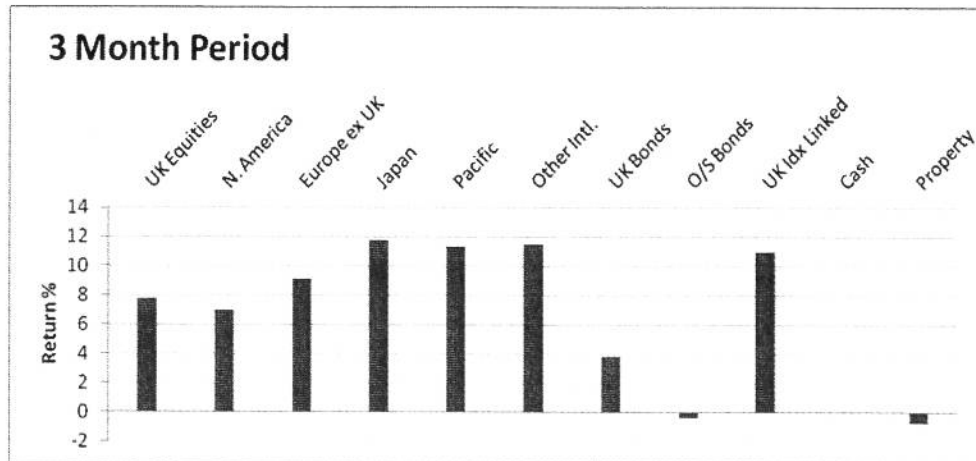
2.5 The figures show an overall £10 million increase in value over the three month period. This increase in value is due to investment returns, mainly the equity markets which have performed well since the result of the European Referendum vote at the end of June.

2.6 There was a withdrawal of £1.5 million from the investments during the three month period to September 2016. This withdrawal was from BlackRock and made in September to ensure the Charitable Trust had enough cash to cover its half yearly disbursements.

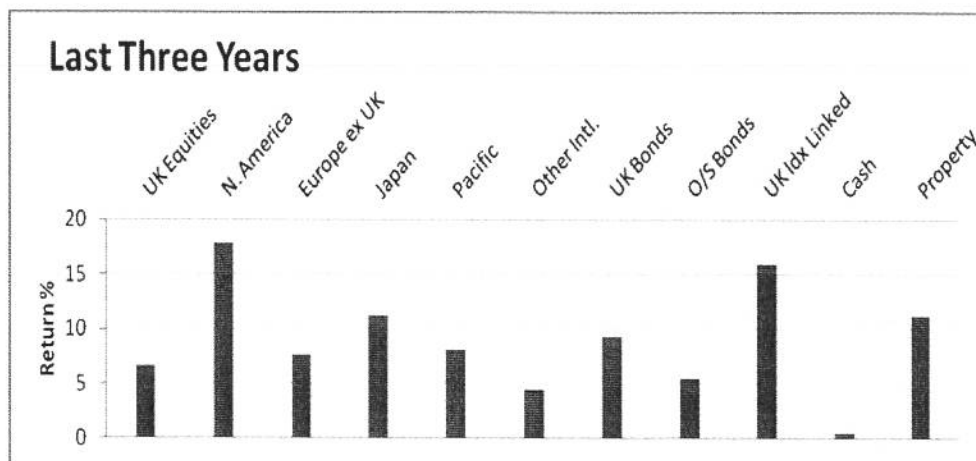
2.7 Over the six month period to September 2016 the Charitable Trust's investments have increased in value by £19 million, which is a return of 9.5% over the period. The six month period has been dominated by the European Referendum. Before the vote both equity and bond markets rose steadily on the overall global recovery. The markets fell immediately after the result of the vote but equity markets have since performed well mainly due to the fall in the value of Sterling. FTSE 100 companies have most of their trade abroad and they have benefitted when converting that trade back into Sterling due to the falling value of the pound against other currencies.

2.8 Over the three month period to September most equity markets rose on the back of the European Referendum result. The UK stock market rose mainly due to currency movements. Inflation linked

Gilts saw increased buying on future inflation concerns. Property struggled due to concern that companies might relocate from London to mainland Europe because of the European Referendum result. The investment markets performance by asset class over the three month period therefore looks like this:



2.9 This is only a three month snapshot of how the various investment classes and sectors have performed and it shows how, in the short term, values do fall as well as rise. History shows that investments in these asset classes over the long term are usually positive, which is the reason the investment strategy is based on a long term investment horizon. As an example of the differences in market returns over a slightly longer time period the following graph shows the same asset class returns per annum over the last three years.



2.10 The fund manager has negligible influence over the market return but they may be required by the mandate agreement to invest into these markets. The main constituent of a fund's performance is the market return, where the fund is invested. A fund manager with an active mandate is asked to outperform a benchmark made up of market indexes, or cash plus a percentage return, whereas a fund manager with a passive mandate is aiming to match the market return.

2.11 In this environment the Trust's fund managers have, over the three month period to the end of September 2016, performed as follows:

<b>Manager</b>	<b>Mandate and Benchmark</b>	<b>Fund Return</b>	<b>Benchmark Return</b>	<b>% Return Compared to Benchmark</b>
BlackRock	Equity (Passive)	9.3	9.3	0.0
Insight	Bonds	3.6	4.1	-0.5
Schroders	Property	-1.0	-0.7	-0.3

2.12 The fund with BlackRock is invested passively in equities, so the fund is aiming to equal the benchmark return. BlackRock achieved this aim over the three month period in a rising equity market place producing a return of 9.3%, which is a reflection of the mixture of returns from the various equity markets the fund invests into.

2.13 Insight has a bond fund mandate which invests into UK Gilts, UK Corporate bonds and overseas bonds. The best performing sector was UK Corporate bonds that returned 6.5% but overseas bonds struggled and was slightly negative at -0.4%. Overall Insight produced a 3.6% return which was 0.5% behind the benchmark return.

2.14 Schroders property mandate produced a return of -1.0% over the three month period, which was below a slight negative property benchmark by 0.3%. The European Referendum result at the end of June caused much uncertainty in the UK property market due to concern about possible company relocations from the UK to mainland Europe. This uncertainty could remain while the UK's exit negotiations continue.

2.15 The overall investment return for the Trust's investments for the three month period to the end of September 2016 was 5.3%, which was 0.2% below the benchmark return.

2.16 The overall investment return for the Trust's investments for the first six months of the 2016/17 financial year is 9.8%.

2.17 Since the end of September 2016 the US Presidential Election has dominated the news and the result has created much uncertainty within the world's investment markets, and this could continue for some time.

### **3. Financial Implications**

- 3.1 The long term investments and their performance are important to the Trust and the achievements of its outcomes and objectives.
- 3.2 It is recognised that the actual investment performance each year will be different to what is expected or required however over the long term this will be monitored and reviewed to ensure that the Trust's external investments work towards meeting its long term objectives.
- 3.3 It is not likely that the Trust can expect a positive investment return from its investments every year but having robust governance and monitoring in place mitigates the financial risks and enables the Trust to take action at appropriate times to address poor performance by the fund managers.

### **4. Recommendations**

- 4.1 Trustees are asked to note this report.

Reference: IA7  
Date: 11 November 2016

Report Number: CT1611050



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**REPORT****To:** Shetland Charitable Trust**Date:** 24 November 2016**From:** Chief Executive**Report No:** CT1611051**Small Grant Schemes - Approvals****1. Background**

- 1.1 On 17 December 2015 Trustees approved its disbursements for 2016-2017 (Minute Reference 91/15). A budget of £30,000 was approved for the Arts Grant Scheme and £15,000 for Senior Citizens Clubs.
- 1.2 It is a requirement that all approvals are reported to subsequent Trust Meetings.

**2. Arts Grant Scheme - £360**

- 2.1 The following Arts Grant was approved in the period 1 September 2016 – 8 November 2016 :-

<b>Name of Individual/Organisation</b>	<b>Grant Approved (£)</b>
Shetland Young Promoters	360

**3. Recommendation**

- 3.1 Trustees are asked to note the approvals listed in paragraph 2.1.

Ref: DA1  
Date: 8 November 2016

Report No: CT1611051





## REPORT

To: Shetland Charitable Trust

Date: 24 November 2016

From: Chief Executive

Report: CT1611052

### Management Accounts – Three Months Ended 30 June 2016 and Six Months Ended 30 September 2016

#### 1 Introduction

1.1 The purpose of this report is to present the Trust's Management Accounts for the three months ended 30 June 2016 and six months ended 30 September 2016, for noting. These Management Accounts deal with all income and expenditure of the Trust.

#### 2 Management Accounts

2.1 Table 1 below shows the Summary Budget for the Charitable Trust for 2016/17 and the results in the six months to 30 September 2016.

**Table 1: Summary Management Accounts 2016/17**

Item	Current Budget £m	Spend to June 2016 £m	Spend to Sept 2016 £m
Income	7.8	1.2	2.6
Disbursements	(8.4)	(3.6)	(4.2)
Management and Administration	(0.7)	(0.2)	(0.3)
Fund Managers Fees	(0.4)	(0.2)	(0.3)
Gain on Investments	-	7.6	18.8
<b>Total</b>	<b>(1.7)</b>	<b>4.8</b>	<b>16.6</b>

2.2 A more detailed analysis of the figures above is set out in Appendices A and B.

2.3 The main item of expenditure which is over budget is professional fees. This is due to the cost of the investment strategy review which was not included in the 2016/17 budget set in December 2015.

2.4 In the first six months of the year the Trust made a gain on its investments of £18,848,534.

### **3 Financial Implications**

3.1 No direct financial implications flow from this information report.

### **4 Recommendations**

4.1 Trustees are asked to note the satisfactory financial performance to 30 September 2016, as shown in the Management Accounts in Appendices A and B.

Reference: DA5/1  
Date: 11 November 2016

Report No: CT1611052



# Shetland **Charitable Trust**

Management Accounts

3 Months Ended 30 June 2016

**Shetland Charitable Trust**  
**Income and Expenditure**  
**Period to 30 June 2016**

	<u>3 Month</u> Actual £	<u>Annual</u> Budget £	<u>Variance</u> £
<b>Income</b>			
Managed fund dividends	914,147	5,066,000	(4,151,853)
Agricultural loan interest	989	9,996	(9,007)
Local equity gift aid	-	1,744,794	(1,744,794)
Rental income	254,105	1,000,500	(746,395)
Bank interest	1,274	-	1,274
Miscellaneous income	-	-	-
	<u>1,170,515</u>	<u>7,821,290</u>	<u>(6,650,775)</u>
<b>Expenditure</b>			
Agricultural loan expenditure	(214)	-	(214)
Disbursements	(3,617,190)	(8,399,050)	4,781,860
Management and administration	(174,061)	(699,277)	525,216
Fund managers	(150,576)	(412,000)	261,424
	<u>(3,942,041)</u>	<u>(9,510,327)</u>	<u>5,568,286</u>
Gain on investments	7,561,540	-	7,561,540
<b>Surplus/(Deficit)</b>	<u><u>4,790,014</u></u>	<u><u>(1,689,037)</u></u>	<u><u>6,479,051</u></u>

**Shetland Charitable Trust**  
**Balance Sheet**  
**Period to 30 June 2016**

	Jun-16	
	£	£
Tangible fixed assets		4,766,269
Investments		<u>231,098,425</u>
		235,864,694
Trade debtors	2,276	
Prepayments and Accrued income	3,275,770	
Other debtors	-	
Bank	<u>248,882</u>	
	3,526,928	
Trade creditors	145,453	
Accruals and deferred income	156,499	
Amounts owed to subsidiary	236,212	
Other creditors	<u>11,338</u>	
	549,502	
Net current assets		<u>2,977,426</u>
		238,842,120
Pension liability		(1,279,000)
		<u>237,563,120</u>
Opening reserves		232,773,106
Surplus for period		<u>4,790,014</u>
Closing reserves		<u>237,563,120</u>

**Shetland Charitable Trust**  
**Rental Income**  
**Period to 30 June 2016**

	<u>3 Month</u> Actual £	<u>Annual</u> Budget £	<u>Variance</u> £
Sullom Voe Site	254,105	1,000,000	(745,895)
District heating	-	-	-
Shetland Golf Course	-	500	(500)
	<u>254,105</u>	<u>1,000,500</u>	<u>(746,395)</u>

**Shetland Charitable Trust  
Disbursements  
Period to 30 June 2016**

	<u>3 Month Actual £</u>	<u>Annual Budget £</u>	<u>Variance £</u>
Shetland Amenity Trust	640,580	1,281,159	(640,579)
Shetland Arts Development Agency	347,439	694,878	(347,439)
Shetland Recreational Trust	1,651,682	3,303,363	(1,651,681)
<b><u>Other Charitable Organisations</u></b>			
Disability Shetland Recreation Club	12,641	12,641	-
The Swan Trust	26,869	53,738	(26,869)
Shetland Churches Council Trust	20,252	40,503	(20,251)
Shetland Befriending Scheme	27,209	54,418	(27,209)
Citizens Advice Bureau	66,133	132,265	(66,132)
COPE Limited	77,484	154,967	(77,483)
Shetland Link Up	23,997	47,994	(23,997)
Voluntary Action Shetland	72,181	144,361	(72,180)
Festival Grants	22,500	22,500	-
Local Charitable Organisations	7,552	14,000	(6,448)
Royal Voluntary Service	23,493	46,985	(23,492)
<b>Sub Total Charitable Organisations</b>	<u>3,020,012</u>	<u>6,003,772</u>	<u>(2,983,760)</u>
<b><u>Schemes</u></b>			
Community Support Grants	-	-	-
Arts Grant Scheme	5,764	30,000	(24,236)
Senior Citizens Clubs	7,541	15,000	(7,459)
Support to Rural Care Model	575,543	2,302,172	(1,726,629)
Buses for Elderly and Disabled	8,330	48,106	(39,776)
<b>Sub Total Schemes</b>	<u>597,178</u>	<u>2,395,278</u>	<u>(1,798,100)</u>
<b><u>Direct Schemes</u></b>			
Planned Maintenance	-	-	-
<b>Sub Total Direct Schemes</b>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus Grants Refunded	-	-	-
<b>Total</b>	<u>3,617,190</u>	<u>8,399,050</u>	<u>(4,781,860)</u>

**Shetland Charitable Trust**  
**Management and Administration Expenditure**  
**Period to 30 June 2016**

	3 Month Actual £	Annual Budget £	Variance £
Basic Pay and Allowances	65,690	290,000	(224,310)
Professional Membership Fees	167	1,500	(1,333)
Staff recruitment	-	5,500	(5,500)
Travel and Subsistence	2,098	7,240	(5,142)
Training and Staff Development	23	4,860	(4,837)
<b>Sub Total Staffing Costs</b>	<u>67,978</u>	<u>309,100</u>	<u>(241,122)</u>
<b>Operating Costs</b>			
Insurance	9,377	11,200	(1,823)
Administration	1,011	4,100	(3,089)
Supplies and Services	1,428	9,200	(7,772)
Bank Charges	59	500	(441)
Professional Fees: Other	36,149	40,400	(4,251)
External Audit Fees	14,400	25,000	(10,600)
Financial advice - internal investments	11,415	50,000	(38,585)
Trustees Expenses	707	5,000	(4,293)
Meeting expenses	299	4,690	(4,391)
Legal Fees	18,948	70,000	(51,052)
Trustee Recruitment Costs	-	5,000	(5,000)
<b>Sub Total Operating Costs</b>	<u>93,792</u>	<u>225,090</u>	<u>(131,298)</u>
<b>Property Costs</b>			
Energy Costs	1,116	7,000	(5,884)
Water Rates	-	2,000	(2,000)
Maintenance - Garrison Theatre	514	2,000	(1,486)
Maintenance - 22-24 North Road	225	20,260	(20,035)
Cleaning	147	1,700	(1,553)
<b>Sub Total Property Costs</b>	<u>2,001</u>	<u>32,960</u>	<u>(30,959)</u>
<b>Bad debt write off</b>	-	-	-
<b>Bought In Services</b>			
Treasury	-	35,100	(35,100)
Payroll	-	2,946	(2,946)
Pension	-	3,090	(3,090)
Building Maintenance	2,078	50,470	(48,392)
Committee Services	-	12,360	(12,360)
Computer Services	4,080	4,202	(122)
HR Service	-	4,000	(4,000)
Messenger Service	-	1,030	(1,030)
Insurance Admin	-	2,369	(2,369)
Peninsula	531	2,160	(1,629)
Public Relations	3,600	14,400	(10,800)
<b>Sub Total Bought In Services</b>	<u>10,290</u>	<u>132,127</u>	<u>(121,837)</u>



**Total**

174,061

699,277

(525,216)

**Shetland Charitable Trust**  
**Investment expenses**  
**Period to 30 June 2016**

	<u>3 Month</u> Actual £	<u>Annual</u> Budget £	<u>Variance</u> £
Managed fund misc	34,684	-	34,684
Fund managers fees	-	-	-
Black Rock fees	32,156	132,000	(99,844)
WM Company fees	3,467	-	3,467
Northern trust fees	10,000	280,000	(270,000)
Insight investment fees	49,553	-	49,553
Schroders fees	20,716	-	20,716
	<u>150,576</u>	<u>412,000</u>	<u>(261,424)</u>



# Shetland **Charitable Trust**

Management Accounts

6 Months Ended 30 September 2016

**Shetland Charitable Trust**  
**Income and Expenditure**  
**Period to 30 September 2016**

	<u>6 Month</u> <u>Actual</u> <u>£</u>	<u>Annual</u> <u>Budget</u> <u>£</u>	<u>Variance</u> <u>£</u>
<u>Income</u>			
Managed fund dividends	2,118,815	5,066,000	(2,947,185)
Agricultural loan interest	1,880	9,996	(8,116)
Local equity gift aid	(3,749)	1,744,794	(1,748,543)
Rental income	499,356	1,000,500	(501,144)
Bank interest	1,764	-	1,764
Miscellaneous income	-	-	-
	<u>2,618,066</u>	<u>7,821,290</u>	<u>(5,203,224)</u>
<u>Expenditure</u>			
Agricultural loan expenditure	(425)	-	(425)
Disbursements	(4,216,350)	(8,399,050)	4,182,700
Management and administration	(319,143)	(699,277)	380,134
Fund managers	(281,432)	(412,000)	130,568
	<u>(4,817,350)</u>	<u>(9,510,327)</u>	<u>4,692,977</u>
Gain on investments	18,848,534	-	18,848,534
<b>Surplus/(Deficit)</b>	<b><u>16,649,250</u></b>	<b><u>(1,689,037)</u></b>	<b><u>18,338,287</u></b>

**Shetland Charitable Trust**  
**Balance Sheet**  
**Period to 30 September 2016**

	Sep-16	
	£	£
Tangible fixed assets		4,766,269
Investments		<u>241,409,471</u>
		246,175,740
Trade debtors	2,134	
Prepayments and Accrued income	661,400	
Other debtors	-	
Bank	<u>4,097,058</u>	
	4,760,592	
Trade creditors	31,276	
Accruals and deferred income	189,734	
Amounts owed to subsidiary		
Other creditors	<u>13,966</u>	
	234,976	
Net current assets		<u>4,525,616</u>
		250,701,356
Pension liability		(1,279,000)
		<u>249,422,356</u>
Opening reserves		232,773,106
Surplus for period		<u>16,649,250</u>
Closing reserves		<u>249,422,356</u>

**Shetland Charitable Trust**  
**Rental Income**  
**Period to 30 September 2016**

	<u>6 Month Actual £</u>	<u>Annual Budget £</u>	<u>Variance £</u>
Sullom Voe Site	488,856	1,000,000	(511,144)
District heating	10,000	-	10,000
Shetland Golf Course	500	500	-
	<u>499,356</u>	<u>1,000,500</u>	<u>(501,144)</u>

**Shetland Charitable Trust  
Disbursements  
Period to 30 September 2016**

	6 Month Actual £	Annual Budget £	Variance £
Shetland Amenity Trust	640,580	1,281,159	(640,579)
Shetland Arts Development Agency	347,439	694,878	(347,439)
Shetland Recreational Trust	1,651,682	3,303,363	(1,651,681)
<b><u>Other Charitable Organisations</u></b>			
Disability Shetland Recreation Club	12,641	12,641	-
The Swan Trust	26,869	53,738	(26,869)
Shetland Churches Council Trust	20,252	40,503	(20,251)
Shetland Befriending Scheme	27,209	54,418	(27,209)
Citizens Advice Bureau	66,133	132,265	(66,132)
COPE Limited	77,484	154,967	(77,483)
Shetland Link Up	23,997	47,994	(23,997)
Voluntary Action Shetland	72,181	144,361	(72,180)
Festival Grants	22,500	22,500	-
Local Charitable Organisations	11,552	14,000	(2,448)
Royal Voluntary Service	23,493	46,985	(23,492)
<b>Sub Total Charitable Organisations</b>	<b>3,024,012</b>	<b>6,003,772</b>	<b>(2,979,760)</b>
<b><u>Schemes</u></b>			
Community Support Grants	-	-	-
Arts Grant Scheme	8,434	30,000	(21,566)
Senior Citizens Clubs	12,598	15,000	(2,402)
Support to Rural Care Model	1,151,086	2,302,172	(1,151,086)
Buses for Elderly and Disabled	20,825	48,106	(27,281)
<b>Sub Total Schemes</b>	<b>1,192,943</b>	<b>2,395,278</b>	<b>(1,202,335)</b>
<b><u>Direct Schemes</u></b>			
Planned Maintenance	-	-	-
<b>Sub Total Direct Schemes</b>	<b>-</b>	<b>-</b>	<b>-</b>
Surplus Grants Refunded	(605)	-	(605)
<b>Total</b>	<b>4,216,350</b>	<b>8,399,050</b>	<b>(4,182,700)</b>

**Shetland Charitable Trust**  
**Management and Administration Expenditure**  
**Period to 30 September 2016**

	6 Month Actual £	Annual Budget £	Variance £
Basic Pay and Allowances	108,590	290,000	(181,410)
Professional Membership Fees	167	1,500	(1,333)
Staff recruitment	524	5,500	(4,976)
Travel and Subsistence	3,871	7,240	(3,369)
Training and Staff Development	718	4,860	(4,142)
<b>Sub Total Staffing Costs</b>	<b>113,870</b>	<b>309,100</b>	<b>(195,230)</b>
<b>Operating Costs</b>			
Insurance	9,705	11,200	(1,495)
Administration	1,515	4,100	(2,585)
Supplies and Services	2,400	9,200	(6,800)
Bank Charges	77	500	(423)
Professional Fees: Other	41,029	40,400	629
External Audit Fees	25,800	25,000	800
Financial advice - internal investments	17,040	50,000	(32,960)
Trustees Expenses	2,506	5,000	(2,494)
Meeting expenses	643	4,690	(4,047)
Legal Fees	39,610	70,000	(30,390)
Trustee Recruitment Costs	-	5,000	(5,000)
<b>Sub Total Operating Costs</b>	<b>140,324</b>	<b>225,090</b>	<b>(84,766)</b>
<b>Property Costs</b>			
Energy Costs	2,046	7,000	(4,954)
Water Rates	423	2,000	(1,577)
Maintenance - Garrison Theatre	2,450	2,000	450
Maintenance - 22-24 North Road	867	20,260	(19,393)
Cleaning	421	1,700	(1,279)
<b>Sub Total Property Costs</b>	<b>6,206</b>	<b>32,960</b>	<b>(26,754)</b>
<b>Bad debt write off</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Bought In Services</b>			
Treasury	-	35,100	(35,100)
Payroll	-	2,946	(2,946)
Pension	-	3,090	(3,090)
Building Maintenance	46,400	50,470	(4,070)
Committee Services	-	12,360	(12,360)
Computer Services	4,080	4,202	(122)
HR Service	-	4,000	(4,000)
Messenger Service	-	1,030	(1,030)
Insurance Admin	-	2,369	(2,369)
Peninsula	1,063	2,160	(1,097)
Public Relations	7,200	14,400	(7,200)
<b>Sub Total Bought In Services</b>	<b>58,743</b>	<b>132,127</b>	<b>(73,384)</b>



**Total**

319,143

699,277

(380,134)

**Shetland Charitable Trust**  
**Investment expenses**  
**Period to 30 September 2016**

	<u>6 Month</u> Actual £	<u>Annual</u> Budget £	<u>Variance</u> £
Managed fund misc	52,037	-	52,037
Fund managers fees	-	-	-
Black Rock fees	65,156	132,000	(66,844)
WM Company fees	3,467	-	3,467
Northern trust fees	20,000	280,000	(260,000)
Insight investment fees	99,553	-	99,553
Schroders fees	41,220	-	41,220
	<u>281,432</u>	<u>412,000</u>	<u>(130,568)</u>