

Chief Executive: Dr Ann Black

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If calling please ask for
Edna Mainland
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Our Ref: EM/TA1/1

Date: 6 November 2014

Dear Sir/Madam

You are invited to the following:

Shetland Charitable Trust
Room 12, Islesburgh Community Centre, Lerwick
Thursday 13 November 2014 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.
- (d) Confirm minutes of meeting held on 11 September 2014 (enclosed).

For Decision

1. Schedule of Meetings for 2015. Report enclosed.

2. Health and Safety Policy. Report enclosed.

For Information

3. Fund Manager Transactions. Report enclosed.
4. Recommended Disbursements - Approvals. Report enclosed.
5. Capital Works Bridging Loan Scheme. Report enclosed.

The following items contain **CONFIDENTIAL** information

For Information

6. Loans to Local Industry – Sums Due but Unpaid Over One Month Old as at 30 September 2014. Report enclosed.
7. Loans to Local Industry – Agricultural Loan Scheme Update. Report enclosed.
8. List of Deeds Executed. Report enclosed.
9. Update on Shetland Arts Development Agency. Verbal update.
10. Update from Subsidiary Companies. Verbal update.
11. Update from Chairs of Advisory Groups. Verbal update.

For Decision

12. Reappointment of Trustees. Copy to follow.

REPORT

To: Shetland Charitable Trust

13 November 2014

From: Chief Executive

Report: CT1411043

Schedule of Meetings 2015

1 Introduction and Key Decisions

1.1 The purpose of this report is to seek Trustees' approval as to the schedule of meetings for 2015. I propose to schedule 7 meetings for the year.

2 Proposed Schedule

2.1 For 2015, I propose the following meeting dates:

Thursday 19th February 2015
Thursday 26th March 2015
Thursday 29th May 2015
Thursday 2nd July 2015
Thursday 10th September 2015
Thursday 12th November 2015
Thursday 10th December 2015

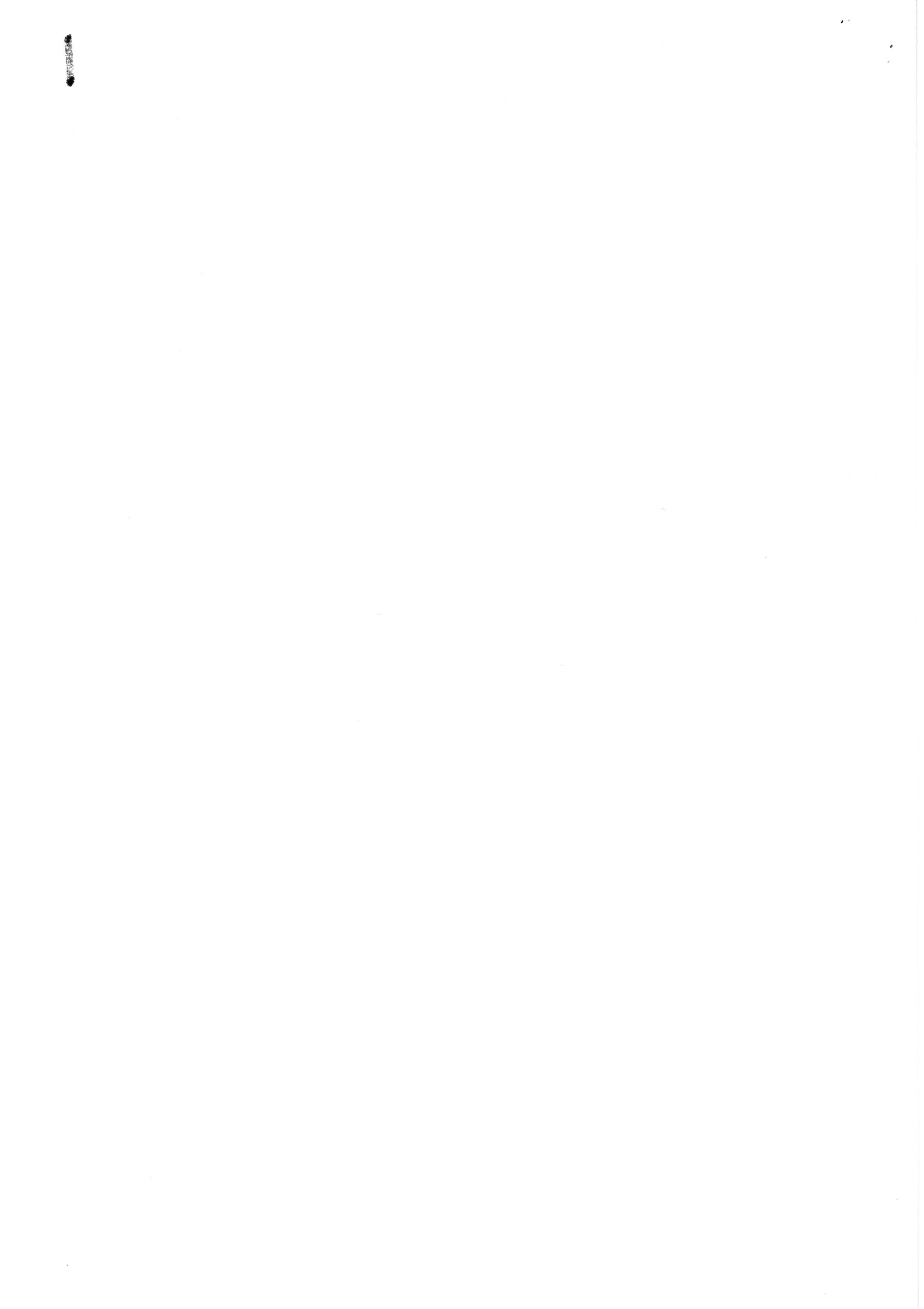
2.2 The meetings will take place in Islesburgh Community Centre and will start at 10.00 am.

3 Recommendations

3.1 I recommend that the Trustees adopt the diary of meetings set out above for 2015.

Ref:EM/TA1
25 September 2014

Report Number CT1411043



REPORT**To:** Shetland Charitable Trust

Date 13 November 2014

From: Chief Executive

Report: CT1411044

Health and Safety Policy**1. Introduction**

1.1 This report asks Trustees to approve and adopt an updated Health and Safety Policy, procedures and guidelines.

2. Background

2.1 The Trust is required to review its Health and Safety policies regularly, to ensure that they meet current legislative requirements and are fit for purpose.

2.2 The policy was last reviewed and approved by Trustees on 12 September 2013.

3. Present Position

3.1 Attached as Appendix 1 is the Trust's policy on Health and Safety, which has been reviewed at officer level and updated to meet current requirements. Trustees are asked to approve and adopt the policy.

4. Financial Implications

4.1 There are no financial implications arising from this report.

5. Recommendations

5.1 Trustees are recommended to approve and adopt the Health and Safety Policy, Procedures and Guidelines attached as Appendix 1.

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This is the Health and Safety Policy Statement of Shetland Charitable Trust

The Health and Safety Policy:

- Explains the health and safety legislative framework within which the policy has been developed
- Makes explicit the Trust's commitment to health and safety
- Contains descriptions of the responsibilities for health and safety within the Trust

Introduction and Legislative Framework

Organisations that successfully manage health and safety recognise that the relationship between controlling risks and general health is at the very centre of the business itself. This policy is a unique, live, working document specific to Shetland Charitable Trust (the Trust) and the starting point for managing health and safety in the workplace which:

- Demonstrates the Trusts commitment to health and safety and sets out aims and objectives in relation to this;
- Identifies the individual health and safety roles and responsibilities and the communication channels within the Trust; and,
- Summarises the practical ways in which health and safety is managed and objectives met.

The Trust is required to have a written health and safety policy in order to comply with the Health and Safety at Work etc Act [HSWA] 1974. The act is the primary piece of health and safety legislation within the UK. It is an 'enabling' act, often referred to as an umbrella act, which means that regulations can be introduced without the need for additional primary legislation.

The HSWA also says that employers must, so far as is reasonably practicable, provide:

- A safe place of work;
- A safe working environment and adequate welfare facilities;
- Safe equipment and systems of work;
- Safe arrangements for using, handling, storing and transporting articles and substances associated with work; and,
- Sufficient information, instruction, training and supervision for employees.

The act is supported by many other regulations and pieces of legislation, one of the most significant being the Management of Health and Safety at Work Regulations [MHSWR] 1999. A crucial element of these regulations is the requirement for employers to have in place systems to manage health and safety. The technique of risk assessment - used to identify hazards, evaluate risks, support planning and put effective control measures in place - underpins such systems.

The HSWA clearly describes the employer's duty of care not only for staff but towards persons other than employees such as visitors, members of the public, contractors and delivery personnel. The principles and duties outlined in this policy apply, therefore, to anyone affected by the Trust's activities.

Our statement of general policy is:

- To provide adequate control of the health and safety risks arising from our work activities:
- To consult with our employees on matters affecting their health and safety:
- To provide and maintain safe plant and equipment:
- To ensure safe handling and use of substances:
- To provide information, instruction and supervision for employees:
- To ensure all employees are competent to do their tasks, and to give them adequate training:
- To prevent accidents and cases of work related ill health:
- To maintain safe and healthy working conditions: and
- To review and revise this policy annually, or sooner in response to a significant change in circumstances.

(signed).....

Date..... Review Date – Officers - September 2014
Trustees - November 2014

Responsibilities

Overall and final responsibility for health and safety rests with the Board of Trustees.

Day to day responsibility for ensuring this policy is put into practice is delegated to the Chief Executive.

Ensuring that health and safety standards are maintained/improved and documentation kept up to date is the responsibility of the Chief Executive. All employees have a duty to:-

- Take care of their own health and safety and the health and safety of all others who may be affected by their acts
- Notify all hazards, defects, accidents and incidents (including near misses) to the Office Administrator
- Not deliberately or recklessly interfere with or misuse any equipment provided for the protection of health and safety
- Speak up when they see practices which might endanger their own, colleagues and/or others safety
- Know all emergency procedures including evacuation and fire precautions relating to their place of work
- Attend health and safety training courses and refresher courses provided by the Trust
- Take part in risk assessments and identify safe working practices
- Support and engage with any Healthy Working Lives initiatives being promoted and

- Co-operate with supervisors and managers on health and safety issues:

Health and Safety Risks arising from our work activities

Risk Assessments will be carried out by the Office Administrator.

The findings of the Risk Assessment will be reported to the Chief Executive

Action required to remove/control the risks will be approved by the Chief Executive

The Office Administrator will be responsible for ensuring the action required is implemented, and will check that the implemented action has removed/reduced the risk.

Assessments will be reviewed every three months, or when work activity changes, whichever is the sooner.

The Office Administrator is responsible for identifying and providing appropriate health surveillance when a risk assessment identifies that a particular work activity may pose a risk to the health of workers and where that risk cannot be eliminated

Consultation with Employees

All employees are consulted directly, and have input into Risk Assessment both directly and in routine staff meetings. All employees are encouraged to raise any concerns on health and safety issues. Independent Occupational Health advice is available via the Healthy Working Lives and HSE websites (www.healthyworkinglives.com and www.hse.gov.uk). Healthy Working Lives also provide a free telephone helpline (0800 019 2211) and accept queries via email. Locally direct contact can be made with the Healthy Working Lives Advisor, Mrs Catriona Oxley who can be contact at Catriona.oxley@nhs.net.

An up-to-date Health and Safety Law poster is displayed in the main corridor as is kept up to date by the Office Administrator.

Safe Building

Under a service level agreement with Shetland Islands Council, the Building Services Unit will ensure that:-

- Building related risk assessments are carried out and any necessary actions within the remit of the service level agreement are carried out;
- There are co-ordinated inspections of premises to ensure that buildings and relevant, fixed equipment are safe and properly maintained; and
- Records of all statutory tests and inspections carried out by Building Services are maintained.

Safe Plant and Equipment

All electrical equipment is tested regularly under the service level agreement with Shetland Islands Council.

The exception to this is the photocopier, which is maintained by Danwood Highland, the agents for the machine.

Induction and Training

Induction of new staff includes training on the safe use of equipment as appropriate.

All staff are trained in the safe use of all equipment.

Training is regularly updated (as appropriate) and records are kept by the Office Administrator.

Accidents and first aid

There is a trained first aider on site, and first aid boxes are located in reception.

All incidents and cases of work-related ill-health are recorded in the accident book which is kept in reception.

Accidents are investigated by the Office Administrator in the first instance, and reported to the Chief Executive, who decides on further action if appropriate.

Other duties of Office Administrator

The Office Administrator will ensure that:-

- Any new equipment meets health and safety standards before it is purchased;
- Hazardous substances such as cleaning chemicals are stored and handled in line with the Control of Substances Hazardous to Health [COSHH] Regulations 2002;
- Appropriate security measures are in place;
- There is suitable and sufficient first aid provision within the building;
- A fire risk assessment is undertaken and that fire fighting equipment and warning systems, if fitted, are properly maintained and tested and escape routes regularly checked; and
- Appropriate emergency procedures are in place, practiced as necessary and relevant records maintained.

Communication

This policy document – and any subsequent revisions to it – will be brought to the attention of all employees by including Health and Safety as a standing item on the agenda at the regular staff meetings.

REPORT

To: Shetland Charitable Trust

13 November 2014

From: Chief Executive

Report: CT1411045

FUND MANAGER TRANSACTIONS

1. Introduction

1.1 Shetland Islands Council provides Treasury support to Shetland Charitable Trust under the terms of a Service Level Agreement (SLA).

2. Investment Decisions

2.1 Appendix A lists the investment decisions made by Insight Investment Management Limited in August and September 2014.

2.2 Appendix B lists the investment decisions made by BlackRock in August and September 2014.

2.3 No purchases or sales were made by Schroder Investment Management Limited in the months of August and September 2014.

2.4 This appendix lists purchases in order of transaction size and sales in order of the size of the gain or loss made on the transaction.

2.5 The Fund Managers make investment decisions based on the terms of Investment Management Agreements.

3. Movement on Charitable Trust Funds

3.1 The following table shows the movement there has been in the Charitable Trust's funds during the 2014/15 financial year to 30th September 2014:

2014/15	£ million
Mkt Value at 1 Apr 2014	188.9
Market Movement	3.7
Injection/(Withdrawal)	(0.5)
Mkt Value at 30 Sep 2014	<u>192.2</u>

(These are unaudited figures and are for information only.)

4. Recommendation

4.1 The Trustees are asked to note this report.

APPENDIX A)

INSIGHT INVESTMENT MGMT REPORT – PURCHASES

NAME OF SECURITY	DATE	NUMBER OF UNITS	PURCHASE PRICE (£)
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UNITED KINGDOM

UK(GOVT OF) 4.5% BDS 07/09/2034 GBP	12/09/2014	2,878,000.00	3,503,993.78
ILF GBP LIQUIDITY FD	08/09/2014	1,595,000.00	1,595,000.00
UK(GOVT OF) 0.125% IDX LKD GILT DUE 22/03/2029 GBP0.01	23/09/2014	491,000.00	561,818.74
UK(GOVT OF)1.25% I/L STK 22/11/2032	19/08/2014	320,000.00	485,986.29
UK(GOVT OF) 0.125% IDX/LKD 11/2019 GBP	08/08/2014	449,000.00	484,758.45
UK(GOVT OF) 0.25% IDX LKD GILT 22/3/2052	19/08/2014	241,000.00	306,269.64
UK(GOVT OF) 0.125% IDX LKD GILT DUE 22/03/2029 GBP0.01	19/08/2014	213,000.00	243,447.09
ILF GBP LIQUIDITY FD	20/08/2014	60,000.00	60,000.00
ILF GBP LIQUIDITY FD	09/09/2014	35,000.00	35,000.00
ILF GBP LIQUIDITY FD	11/08/2014	5,000.00	5,000.00
ILF GBP LIQUIDITY FD	22/09/2014	5,000.00	5,000.00
ILF GBP LIQUIDITY FD	01/08/2014	2,501.44	2,501.31
ILF GBP LIQUIDITY FD	01/09/2014	2,493.67	2,493.56

TOTAL UNITED KINGDOM

7,291,268.86

OVERSEAS

NO OVERSEAS INVESTMENTS PURCHASED

TOTAL OVERSEAS

0.00

INSIGHT INVESTMENT MGMT REPORT – SALES

NAME OF SECURITY	DATE	NUMBER OF UNITS	PURCHASE PRICE (£)	PROFIT/ (LOSS) (£)
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UNITED KINGDOM

UK(GOVT OF) 0.75% I/L STK 22/11/2047	19/08/2014	292,227.00	487,087.82	50,220.66
UK(GOVT OF) 0.75% I/L STK 22/11/2047	19/08/2014	218,773.00	366,757.50	39,701.00
UK(GOVT OF) 0.75% I/L STK 22/11/2047	19/08/2014	146,000.00	243,534.72	25,270.82
UK(GOVT OF) 1.25% IDX-LKD 22/11/2027 GBP	08/08/2014	305,000.00	485,311.00	17,619.79
UK(GOVT OF) 1.75% BDS 07/09/2022 GBP0.01	05/09/2014	1,636,000.00	1,580,621.40	3,420.86
UK(GOVT OF)1.25% I/L STK 22/11/2032	23/09/2014	320,000.00	487,846.37	1,860.08
ILF GBP LIQUIDITY FD	12/09/2014	100,000.00	100,000.00	0.00
ILF GBP LIQUIDITY FD	15/09/2014	3,510,000.00	3,510,000.00	0.00
ILF GBP LIQUIDITY FD	24/09/2014	70,000.00	70,000.00	0.00

TOTAL UNITED KINGDOM

7,331,158.81 138,093.20

OVERSEAS

NO OVERSEAS INVESTMENTS SOLD

TOTAL OVERSEAS

0.00 0.00

APPENDIX B)

BLACKROCK REPORT - PURCHASES

NAME OF SECURITY	DATE	NUMBER OF UNITS	PURCHASE PRICE (£)
UNITED KINGDOM			
BLACKROCK ADVS(UK) CHARITRAK UK EQTY IDX INC	02/09/2014	981,354.75	1,000,981.84
TOTAL UNITED KINGDOM			1,000,981.84
OVERSEAS			
BLACKROCK AM (IE) IDX SELECTION EURO EX UK AC	02/09/2014	37,447.99	618,646.85
BLACKROCK AM (IE) INDEX SELECTION JAPAN IDX	02/09/2014	17,317.00	117,912.73
TOTAL OVERSEAS			736,559.58

BLACKROCK REPORT - SALES

NAME OF SECURITY	DATE	NUMBER OF SHARES	SELLING PRICE (£)	PROFIT/ (LOSS) (£)
UNITED KINGDOM				
BLACKROCK ADVS(UK) CHARITRAK UK EQTY IDX INC	22/09/2014	1,573,815.67	1,592,701.46	18,332.36
TOTAL UNITED KINGDOM			1,592,701.46	18,332.36
OVERSEAS				
BLACKROCK AM (IE) BGI NORTH AMERICAN IDX NAV	02/09/2014	130,108.35	1,737,541.66	832,420.47
BLACKROCK AM (IE) BGI NORTH AMERICAN IDX NAV	23/09/2014	58,026.24	771,032.93	367,363.38
BLACKROCK AM (IE) IDX SELECTION EURO EX UK AC	23/09/2014	43,121.06	704,582.43	195,700.05
BLACKROCK AM (IE) BGI PACIFIC RIM INDEX ACC	23/09/2014	6,331.43	181,683.01	75,395.44
TOTAL OVERSEAS			3,394,840.03	1,470,879.33

REPORT

To: Shetland Charitable Trust

13 November 2014

From: Chief Executive

Report No. CT1411046

RECOMMENDED DISBURSEMENTS – APPROVALS

1. Background

- 1.1 On 30 March 2000, Trustees approved a report which authorised the then Director of Education and Community Services to act on behalf of the Trust and approve applications for community support grants to organisations operating within Shetland. (Min. Ref. CT/19/00)
- 1.2 On 8 February 2006, Trustees approved a report which authorised the then Head of Service – Community Development to act on behalf of the Trust and approve applications for community arts grants to organisations and individuals operating within Shetland. (Min. Ref. CT/02/06)
- 1.3 It is a requirement that all approvals are reported to subsequent Trust Meetings.

2. Community Support Grants - £21,056

- 2.1 The following community support grants were approved by the Director of Development Services, in consultation with Shetland Arts, in the period 27 August 2014 to 30 October 2014: -

Name of Organisation	Grant Approved (£)
Whitedale Youth Club	534
Scalloway Youth Centre Management Committee	11,475
Virkie Mother and Toddler Group	279
Mossbank Community and Youth Centre	1,384
Livister Youth Centre	7,384

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3. Community Arts Grants - £1,500

3.1 The following community arts grants were approved by the Director of Development Services, in consultation with Shetland Arts, in the period 27 August 2014 to 30 October 2014: -

Name of Organisation/ Individual	Grant Approved (£)
Shetland Crofthoose Sessions	1,500

4. Recommendation

4.1 Trustees are asked to note the approvals listed in paragraphs 2.1 and 3.1 above.

Our Ref: MJ/DA1
Date: 30 October 2014

Report Number CT1411046

REPORT

To: Shetland Charitable Trust

Date: 13 November 2014

From: Chief Executive

Report: CT1411047

CAPITAL WORKS BRIDGING LOAN SCHEME

1. Introduction

- 1.1 This report updates Trustees on the Capital Works Bridging Loan Scheme.

2. Background

- 2.1 On 18 March 2010, Trustees agreed to provide short term bridging finance to community organisations undertaking capital projects. The interest free loans are used to alleviate cash flow problems when waiting for funding from EU, Scottish Government, SRDP, LEADER, ERDF and/or lottery grants to come through. (Min. Ref. CT/15/10)
- 2.2 Funding for capital projects is only released once work has been completed and invoices paid. This creates an almost insurmountable cashflow burden for most organisations.
- 2.3 A total of £1 million was set as the maximum available at any one time.

3. Present Position

- 3.1 Appendix A lists each bridging loan made to date. Twenty-three organisations have received a bridging loan, seventeen have fully repaid their loans and two have made a part payment. In total £1,758,594 has been repaid. Some £245,311 remains due to be repaid by six organisations as they receive their grants.
- 3.2 Feedback on the scheme from organisations has been very positive.

4. Financial Implications

- 4.1 There are no new implications arising from this report. However, it should be noted that the provision of interest free loans means that the capital involved is not generating investment return.



5. Conclusion

5.1 Twenty-three capital projects undertaken by community groups throughout Shetland might not have taken place without the support of the Trust's Scheme.

6. Recommendation

6.1 Trustees are recommended to note this report.

Reference: MJ/D19
Date: 31 October 2014

Report Number: CT1411047

Capital Works Bridging Loan Scheme

CT1411047 – Appendix A

PROJECT	BRIDGING LOAN £	REPAID £	DUE TO SCT £	NOTE
Burravoe Pier	25,650	25,650		
Ollaberry Hall	110,000	110,000		
Bressay Sports Park	114,537	114,537		
Scalloway Museum	345,000	345,000		
Fair Isle Hall	62,000	62,000		
Sandsayre Pier	170,000	170,000		
Sandness Hall	100,000	100,000		
Northmavine Club	26,640	26,640		
Hillswick Hall	100,000	100,000		This loan has now been fully repaid
Fetlar Electric Minibus	35,600	35,600		
Mareel	276,505	276,505		
Sumburgh Lighthouse	120,000	120,000		
Aith Public Hall	9,900	9,900		
Collafirth Marina	58,320	58,320		
South Nesting P.Hall	88,442	88,442		
Aithsvoe Marina	68,202	20,000	48,202	A part repayment of £20,000 has been made. Another part repayment of around £20,000 is expected in early November 2014.
Germatwatt Centre	10,000	10,000		
Shetland Skatepark Association	62,179	40,000	22,179	Works completed. Part repayment made of £40,000. Remainder will be paid once final leader claim has been approved.
Hoswick Visitor Centre	46,000	46,000		
Scalloway Boating Club	49,022	0	49,022	
Aithsvoe Marina-Loan 2	41,867	0	41,867	
Scalloway Museum-Loan 2	41,041	0	41,041	
Burravoe Public Hall	43,000	0	43,000	
TOTAL	2,003,905	1,758,594	245,311	

