

Shetland Charitable Trust

Press release: for immediate use

Shetland Charitable Trust announces the recruitment of 8 Trustees.

Recently, Shetland Charitable Trust adopted the new scheme of governance which OSCR, the charitable sector's regulator had approved. As part of the introduction, SCT is now advertising for eight new Trustees.

These new trustees will join seven councillors, assuming Shetland Islands Council also decides to send them along, as a new 15 member trust, with an independent majority. Previously, SCT has had all councillors willing to serve along with two independents, as its trust body.

The charity, was founded from Oil Revenues in 1976 currently dispenses some £11 million pounds each year, to a number of community based sectors, including social care and welfare, arts, sports, the environment and heritage.

The eight new Trustees will be appointed by an independent interview panel and, they will be expected to take decisions on all aspects of trust business, from investment to charitable disbursements.

Shetland Charitable Trust's Chief Executive, Dr Ann Black said, "this is an exciting time for the Trust. When we announced our proposed changes earlier in the year there was a lot of interest from around the Shetland Islands. We hope that our advert will attract similar levels of interest and that we will receive a significant number of applications."

SCT Chair Drew Ratter said: "We have funded, and will continue to support, a wide range of projects across the Shetland Islands, as well as managing our key investment funds and we hope that our new Trustees will be people whose knowledge and experience will assist us going forward. We are looking for people who can contribute effectively in a group and who have a broad cross-section of experience of the Shetland Islands."

He went on: "Anybody who would like to talk about the role is cordially invited to phone Edna Mainland at SCT, who will make them an appointment for a chat with myself or Ann. The phone number is 01595 74 4994 "

Information packs and application details are available from
www.shetlandcharitabletrust.co.uk

Ends

Notes:

Shetland Charitable Trust is an independent charitable organisation set up in 1976 to manage income from Sullom Voe oil terminal on behalf of the community. The income from the oil industry ceased in 2000. The Trust's only source of income now is investment returns. Its funds are currently worth around £215m, with £175m invested on the world's markets and £40m in the local economy.

For more information on Shetland Charitable Trust visit our website
www.shetlandcharitabletrust.co.uk

Shetland Charitable Trust owns two companies: Shetland Leasing and Property Developments Ltd (SLAP) and Shetland Heat Energy and Power Ltd (SHEAP). The Trust is separately seeking to appoint independent Directors to the Boards of these companies.