

## **News release from Shetland Charitable Trust**

### **Charitable trust agrees funding worth £6 million for 2016-17**

Shetland Charitable Trust today approved disbursements of more than £6 million in 2016-17 for the arts, leisure, sport and heritage, and for voluntary and other groups in the isles.

The three big trusts – Shetland Amenity Trust, Shetland Arts and Shetland Recreational Trust – are to receive £1.28 million, £695,000 and £3.3 million respectively.

Among the other recipients are Cope Ltd (£155k), Voluntary Action Shetland (£144k), Citizens Advice Bureau (£132k) and Shetland Befriending Scheme (£54k).

Bus services for the elderly and disabled will receive £48k, the Royal Voluntary Service which supports community projects for the elderly and disabled £47k and senior citizens' clubs £15k.

SCT chairman Bobby Hunter said: “The trust has today made funding commitments of more than £6 million that will benefit residents of Shetland, particularly the elderly, the young and the disadvantaged.

“These are sums of money that no other community in Britain is fortunate enough to have available to spend.

“Yes, we are reducing our spending between now and 2020, but it’s in a managed fashion to give funded bodies time to adapt.

“The alternative was to continue spending beyond our means – and eventually spending ourselves out of existence.”

The disbursements are in line with the four-year financial plan agreed by trustees in May this year to reduce spending to a sustainable level of £8.5 million by 2020.

A decision on funding for the rural care model, which the trust supports through a Partnership Agreement with Shetland Islands Council, has been postponed.

The delay is to allow the trust to consider a letter from SIC political leader Gary Robinson to individual trustees requesting that they reconsider plans to reduce funding.

The trust is to seek further discussions on the issue with the council before trustees take a decision in the New Year.

**Ends**

### **Notes to editors**

Shetland Charitable Trust is one of the largest such trusts in Scotland. The value of its investments is currently around £224m, with some £192m invested in the world's markets and £23m in the local economy.

Funded originally by Shetland Islands Council's "disturbance payments" from the oil industry between 1976 and 2000, it now relies entirely on its investment income.

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

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

Registered Charity No. SC 027025