

PRESS RELEASE

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Shetland Charitable Trust's Biggest Ever Decision

Shetland Charitable Trust is about to go through it's most important change in 35 years, since it was created to manage hundreds of millions of pounds on behalf of the islands' community.

The way the trust is governed is being modernised to help Shetland meet the challenges ahead as well as to comply with new Scottish charity law. After a great deal of time and effort, a working group of trustees has come up with a set of proposals they believe will ensure the trust's healthy long term future.

Yet before trustees make a final decision on these proposals on 21 September, the trust is keen to hear what the Shetland public think.

The Governance Review Group believes the new look body should be governed by a body of fifteen Trustees, made up of seven SIC councillors, alongside eight trustees drawn from the wider community through a process of election and selection.

After much research and debate, the group has concluded the best way to recruit non-councillor trustees would be to invite members of the Shetland public to put their names forward.

A specialist body in this field would then draw up a shortlist of candidates with the best range of skills, experience and knowledge. The final recommendation would then be made by an independent panel, chaired by a charity expert from outwith Shetland.

Independent trustee Sir John Scott, who has been a proponent of change for many years, believes this approach will provide the best way forward.

"I am very pleased that the Governance Review Group has come up with such a balance between public representation and personal ability. The electorate will be able to choose seven trustees through the council elections, while local people who wish to serve as trustees can put their names forward for selection," Sir John said.

"A majority of appointed trustees and an independent chair of the new trust will be a tremendous symbol of the new era that we are entering. The new structure will serve Shetland well.

Trust chairman Bill Manson expressed his gratitude for the hard work of colleagues to come up with the comprehensive set of proposals.

"This has been a huge undertaking and I would like to thank the trustees who have put so much time and effort into this," he said.

"We have sought public opinion and advice from experts in charity work and these proposals reflect the advice we have received. We want a transparent process of selecting the best people from the community to work alongside seven councillors who are elected by local voters.

"As trustees we carry a great responsibility for looking after Shetland's community funds, and I believe the review group has struck the right balance between change and continuity.

"However we would still like to hear what the Shetland Community thinks about these proposals and we invite comments to the Trust before we make the final decision on 21 September."

Details of the Governance Review Group's proposals can be found at www.shetlandcharitabletrust.co.uk

Comments should be sent to mail@shetlandcharitabletrust.co.uk or by post to 22-24 North Road, Lerwick no later than 20 September 2011.

Comments received will be shared with all Trustees.

Ends

Notes for editors:-

Shetland Charitable Trust is an independent organisation set up in 1976 to manage income from Sullom Voe oil terminal on behalf of the community.

Its funds are currently worth around £200m, with £170m invested on the world markets and £30m in the local economy.

Each year it distributes around £10m to local groups and projects, including Shetland Recreational Trust, Shetland Amenity Trust, Shetland Arts Development Agency, the rural care centres, and 17 voluntary groups.

It owns Shetland Leasing and Property Developments Ltd (SLAP), Shetland Heat Energy and Power Ltd (SHEAP) and 90% of Viking Energy Ltd.

SCT's policy is to pass on the oil funds to future generations by investing them in a self sustaining way.

More details about Shetland Charitable Trust can be found at www.shetlandcharitabletrust.co.uk