

Chief Executive: Ann Black

Registered Charity Number SC027025

## **PRESS RELEASE**

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Date: 28 March 2013

### **SCT Funding Decision**

Given concerns over service delivery and value for money, Shetland Charitable Trust today agreed to end its contribution to the funding of the Shetland Youth Information Service. The trust remains willing to discuss with its partners ways to support young people in Shetland.

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 £220m, with £180m invested on the world markets and £40m 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 voluntary groups.

It owns Shetland Leasing and Property Developments Ltd (SLAP), Shetland Heat Energy and Power Ltd (SHEAP) and 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](http://www.shetlandcharitabletrust.co.uk)