

Shetland NHS Board

Minutes of the Endowment Committee meeting held virtually on Thursday 19 February 2026 at 14:00

Trustees present

Mr. Lincoln Carroll (Chair)	Mrs. Kathy Hubbard (Vice Chair)
Mr. Colin Marsland (Executive Lead)	Mr. Colin Campbell
Ms. Natasha Cornick	Mr. Brian Chittick
Dr. Susan Laidlaw	Mr. Bruce McCulloch
Mrs. Emma Macdonald	Mr. Gary Robinson
Mr. Joe Higgins	Ms. Gaynor Jones

In attendance

Mrs. Erin Seif, Endowment Committee administrative support

1. Apologies for absence

Professor Kathleen Carolan, Dr. Kirsty Brightwell, and Mrs. Lorraine Hall sent apologies.

2. Declarations of interest

Mrs. Emma Macdonald and Mr. Gary Robinson declared an interest in the Endowment Fund application “research on minimum income standard” at item 9.c.

3. Draft minutes of meeting held on 2 October 2025

A trustee requested Endowment Committee admin support Mrs. Erin Seif add the following to the 2 October 2025 Endowment Committee meeting minutes: the verbal commitment made by Ms. Debbie Hair of the Shetland Health Board investment managers Evelyn Partners to share written confirmation the personal trustee information requested is a legal requirement.

ACTION: Mrs. Erin Seif

Assuming the above addition, trustees approved the minutes of the 2 October 2025 meeting.

4. Action Tracker

[128] – Endowment Charter

Trustees noted no proposed amendments to the Endowment Charter were submitted to Mrs. Seif, so the action could be marked as complete.

5. Matters arising

In reference to the last line of item eight in the 2 October minutes—“Trustees agreed to re-visit the matter [of excluding armaments and defence investment from the invested Endowment funds] at a later time”—trustees agreed no further discussion was required at this time.

A trustee requested an action be added to the action tracker arising from item 11 of the minutes: “Mr. Marsland affirmed a more formal communications plan will be developed”.

ACTION: Mr. Colin Marsland

6. Financial Monitoring Report Q3

Mr. Colin Marsland presented the Financial Monitoring Report for quarter three of 2025–26, noting all funding applications for training courses had been approved and reserve funds were being utilised by the relevant service areas.

As reminded by a trustee, Mr. Marsland will ensure the Kathy Nicolson Fund—which supports development of theatre staff—is included in the financial reporting going forward.

ACTION: Mr. Colin Marsland

7. 9 February 2026 email from Evelyn Partners – Change of Ownership

Mr. Colin Marsland highlighted the 9 February 2026 email from Evelyn Partners explaining their recent change of ownership.

8. Endowment Committee charter review

- **£1m floor of General Fund**

Trustees agreed the £1m floor of the General Fund should remain and Mrs. Seif should add the following wording to the Charter: “spending from the General Fund will not exceed a working-limit of 4% of its value at the start of the financial year, unless trustees consciously choose otherwise”.

ACTION: Mrs. Erin Seif

- **Ethical investment policy**

Mrs. Seif will adjust the wording in the Charter to clarify the existing sentence— “The board’s ethical investment policy creates a restriction that no investments should be made in companies that are involved in either the manufacture or production of tobacco and alcoholic beverages”—itself constitutes the ethical investment policy and no separate document exists.

ACTION: Mrs. Erin Seif

- **Anti-money laundering checks by investment managers**

Trustees noted with concern that Evelyn Partners had not sent written confirmation, as promised at the 2 October 2025 Endowment Committee meeting, that the requested personal trustee information is a legal requirement.

Mr. Marsland shared Evelyn Partners’ Information Commissioner’s Office registration number is Z4948241, providing reassurance it is regulated and aware of its responsibilities.

Mrs. Seif will circulate the email she received from Ms. Laura Croenen of Evelyn Partners on 18 February 2026 re-sharing the context for the requested trustee information.

ACTION: Mrs. Erin Seif

In response to a trustee query on whether Endowment funds could be used to repair the second, currently out of operation, lift in the Gilbert Bain Hospital as it could be considered “additional” to the first lift and the ability to fund facilities is mentioned in the Endowment Charter, Mr. Marsland and Mr. Brian Chittick explained this would not be possible as the need for both lifts is included in NHS Shetland’s Business Continuity Plan.

9. Endowment applications

- a. **Ancestry-based testing for Orkney and Shetland BRCA gene founder variants**

Trustees agreed Mrs. Erin Seif should invite the applicants for funding for ancestry-based testing for Orkney and Shetland BRCA gene founder variants to the next Endowment Committee meeting on Tuesday 26 May 2026 to discuss the application.

ACTION: Mrs. Erin Seif

b. Viking genes

Trustees discussed the Shetland-only focus of this application and noted the range of health conditions the research intends to cover, including cardiovascular conditions.

Trustees agreed the Endowment Committee will fund to the full £50k amount requested from the General Fund.

c. Research on minimum income standard

As noted under item two, Mr. Robinson and Mrs. Macdonald declared an interest as they serve as Chair and Vice Chair respectively on the Community Planning Partnership and withdrew from the committee's discussion.

Trustees acknowledged the importance and merits of the proposed research, but agreed NHS Shetland would be the more appropriate body from which to seek funding as it is an anchor organisation and partner.

Trustees agreed a recommendation should be passed to NHS Shetland to make a minimum £5k contribution to this research as the relevant anchor organisation and partner.

10. Implementation of non-legislative recommendations from the Review of Governance of NHS Endowment Funds

Trustees noted the contents of the letter from Scottish Government on "implementation of non-legislative recommendations from the Review of Governance of NHS Endowment Funds".

11. MRI scanner – additional scanning facility cardiac package

Trustees ratified the Endowment Committee's earlier decision over email to fund the additional scanning facility cardiac package from remaining moneys in the MRI scanner fund.

12. Update on James Thomson legacy donation

a. Memorial bench and its publicity

Mr. Marsland shared that, though the bulk of the legacy donation has not yet been spent, a commemorative bench requested by the family executors of the late Mr. James Thomson has been purchased, complete with their chosen dedication.

Trustees discussed a suitable location for bench but did not arrive at a decision at this time.

13. STANDING ITEM – Update on education and training bids reviewed monthly

Mr. Marsland noted several applications have been received in recent months.

14. Endowment Committee business plan

The Endowment Committee approved the Endowment Committee business plan for 2026–27.

15. A.O.C.B.

There was no other competent business.

Date of next meeting: Tuesday 26 May 2026 at 14:00, via Microsoft Teams