

# Option B - an independent Trust or Community Interest Company



# Background - Option B



- Why an Option B
- Community working Group - who is involved.
- Discussions to date

# Current Proposal - Option B

- A trust or community interest company - current preference of reps is a trust
- Community would help shape the set up and objectives if option B is chosen
- Need for SPR ratification & legal agreement.
- Reporting responsibilities
- Timescales





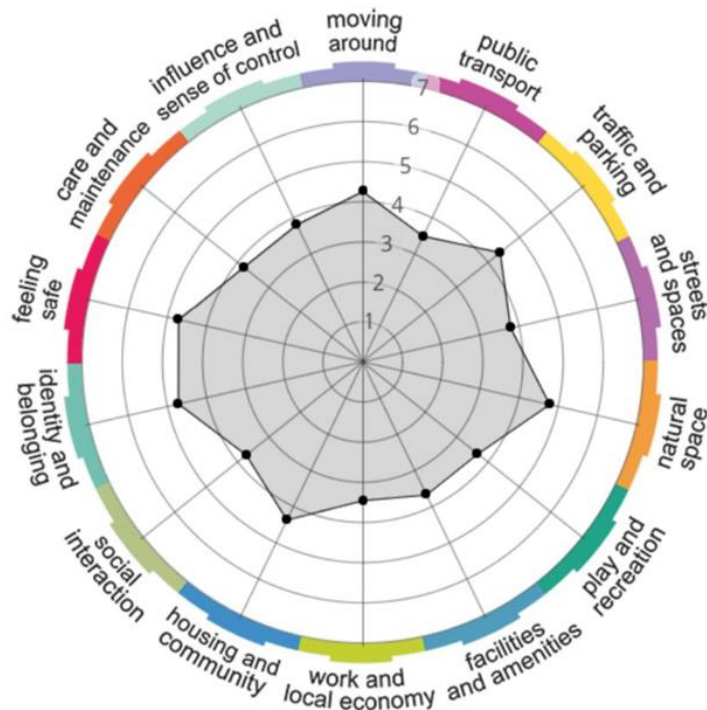
# Current Proposal - Option B

## Organisation Setup

- Legal Entity - range of options possible
- 12 trustees or directors - 3 from each community. This would give Lesmahagow 25% of the decision making powers.
- Decision making would rest entirely with the 12 appointed representatives, subject to adopted constitution and legal agreements.
- Staffing - Development manager, finance, admin & secretarial support.
- Advisory - SPR, SLC, Local Energy Scotland, Ward Councillors

# Current Proposal - Option B

## Aims & Objectives



- To make decisions on distribution of the SPR community benefit funds
- Prioritise and deliver on projects identified through a collective community action plan - strategic projects across the wider area that will be of joint benefit, and provide a longer term positive and lasting legacy.
- Support delivery of local projects identified through individual community action plans

# Current Proposal - Option B

## Funding Distribution

- Strategic Area Fund

A significant % of the annual total community benefit monies will be used for approved large scale projects and initiatives as identified via the collective Community Action Plan.

- Local Community Fund

A smaller proportion of the fund distributed to each community to help deliver on local priorities identified through local community action plans.

# Current Proposal – Option B (summary)

## Organisation Setup

- Legal Entity – Trust or CIC
- 12 trustees or directors – 3 from each community
- Staffing – Development manager, finance & admin & secretarial support
- Advisory – SPR, SLC, Local Energy Scotland, Ward Councillors

## Aims & Objectives

- To make decisions on distribution of the SPR community benefit funds
- Prioritise and deliver on projects identified through a collective community action plan
- Support delivery of local projects

## Funding Distribution

- Strategic Area Fund – To fund large scale projects and initiatives
- Local Community Fund – a smaller proportion of the fund distributed to each community to deliver on local priorities

# Current Proposal - Option B

**Questions / further discussion**