

Board Member Remuneration and other expenses

The Scottish Regulator (SHR) stipulates that Boards should decide annually whether remuneration is appropriate or not for its Members.

In April 2016, the Board discussed a detailed report on Board remuneration. It agreed that Blackwood did not wish to move to a system whereby Board members are paid, and this position was unlikely to change unless there was significant change in the governance structure, or there were significant issues in attracting new voluntary Board members.

The overall governance structure of Blackwood has not changed, and we continue to be able to recruit voluntary Board Members. Therefore, the Board have taken the same view in June 2017, August 2018 and August 2019.