

## TRUST FOR LONDON: THE ROLE OF A CO-OPTEE

### JOB DESCRIPTION

#### JOB TITLE – Co-optee of the Social Enterprise Committee

#### BACKGROUND

The Trust for London, formerly City Parochial Foundation, is an endowed grant-making body established in 1891 to benefit Londoners. The Trust has responsibility for two funds:

**The Central Fund** which has objects of *Any charitable purposes, other than the advancement of religion, which are directed to the benefit of poor inhabitants in the area of benefit.*

The Trust has interpreted that as funding and doing work to tackle poverty and inequality in London.

**The City Church Fund** which has the objects of *The advancement of religion by (a) the repair, restoration or preservation of the fabric and contents of the churches and the maintenance of services therein; (b) the augmentation of clerical stipends; (c) giving theological instruction to persons preparing for holy orders; (d) extending the benefit of clerical or spiritual ministrations in accordance with the doctrines or by the ministers of the Church of England as by the law established in the area of benefit.*

The share of the funds distributed on behalf of the the City Church Fund are on the instructions of the Church Commissioners.

The Trust has no say on how the City Church Fund monies are used.

The endowment as at end December 2019 stood at £342m and combined annual distribution to the two Funds at around £15M.

The Trust's Board currently comprises 17 Trustees.

#### PRINCIPAL DUTIES OF CO-OPTEEES

The overall responsibilities of the Co-optees are:

To maintain the real value of the endowment; and to distribute money whilst being fair to both, current and future beneficiaries; and

To fulfil the objects of the Trust through creative and strategic thinking, expert knowledge and advice, and through the Chief Executive, appropriate and sensitive management of the Trust's staff.

In addition to the above statutory duties, each Co-optee should use any specific skills, knowledge or experience s/he has to help the Committee reach sound decisions. This may involve scrutinising papers, leading discussions, focusing on key issues, providing advice and guidance on new initiatives, and/or other issues in which the co-optee has special expertise.

### **Term**

Co-optees are appointed for a term of 3 years, thereafter, they are allowed two further three-year terms. This is subject to the Chair's recommendation and the Board's approval. Maximum term is nine years

### **Time commitment:**

The committee meets four times a year, plus ad hoc meetings as required to review investment opportunities.

### **Remuneration**

The role of co-optee is not accompanied by any financial remuneration, although out of pocket and travel expenses may be claimed.

### **Location:**

Meetings will be virtual whilst Covid-19 restrictions are in place. Usually, committee meetings are held at the Trust's offices in Central London.

**February 2021**

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### PERSON SPECIFICATION

This person specification sets out the qualities, skills and experience needed in a Co-optee of the Trust. All Co-optees need certain qualities such as integrity and commitment. In terms of specific skills, it is acknowledged that not every Co-optee will have the full range of skills and experience ideally required.

Each Co-optee is expected to have:

- a commitment to the Trust;
- a willingness to devote the necessary time and effort
- a strategic vision;
- good, independent judgement;
- an ability to think creatively;
- a willingness to speak his/her mind;
- an ability to work effectively as a member of a team;
- a commitment to **Nolan's seven principles of public life**: selflessness, integrity, objectivity, accountability, openness, honesty and leadership.

Skills and experience are required in the following areas:

- setting targets, monitoring and evaluating performance in all areas of the Trust's activities;
- financial management, including investment in property, global equities, emerging market equities, bonds, hedge funds, mission related investments and cash;
- the grant making work of the Trust;
- knowledge of the voluntary sector, especially in London;
- legal matters;
- information technology;
- human resource recruitment and management;
- media and public relations;
- campaigning/lobbying;
- experience of working in the voluntary sector

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