

TRUST FOR LONDON: THE ROLE OF A TRUSTEE

JOB DESCRIPTION

JOB TITLE - Trustee of the Trust for London

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 TRUSTEES:

The overall responsibilities of the Trustees 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.

THE DUTIES OF A TRUSTEE ARE:

1. To contribute actively to the Board's role in giving strategic direction to the organisation, determining overall policy, defining goals, setting targets and evaluating performance against these targets.
2. To take an active interest and part in the grant making of the Trust to charitable organisations.
3. To protect and manage the assets of the charity and to ensure their proper investment.
4. To ensure the financial stability of the Trust.
5. To appoint a Chief Executive to the Trust and monitor his/her performance.
6. To safeguard the good name and ethos of the Trust.
7. To ensure that the Trust complies with its governing instrument, charity law, and any other relevant legislation or regulations.
8. To ensure that the Trust pursues its objectives as defined in its governing instrument.
9. To ensure the Trust applies its resources exclusively in pursuance of its objectives, (i.e. the charity must not spend money on activities which are not included in its own objectives, no matter how worthwhile or charitable those activities may be).

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

Term

Trustees are appointed for a term of five years. A second term of five years is subject to the Chair's recommendation and the Board's approval. Maximum term is ten years or the end of term if the Chair or Vice Chair, whichever is the longer

Time commitment:

Four Board meetings per year, usually on Friday mornings, lasting around three hours. Membership of two standing committees, one of which should be a grants committee, is also expected. Each committee meets two or three times a year with meetings lasting between two and three hours.

Remuneration

The role of Trustee 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, Board and committee meetings are held at the Trust's offices in Central London.

December 2020

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PERSON SPECIFICATION

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

Each Trustee is expected to have:

- a commitment to the Trust;
- a willingness to devote the necessary time and effort (normally attendance at four Board meetings per annum and the meetings of at least two standing committees to which the Trustee has been appointed);
- a strategic vision;
- good, independent judgement;
- an ability to think creatively;
- a willingness to speak his/her mind;
- an understanding and acceptance of the legal duties, responsibilities and liabilities of trusteeship;
- 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.

The Board requires skills and experience 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

INDUCTION/EXPECTATIONS

At the commencement of a term of office, Trustees are expected:

- To meet with the Chair, Vice-Chair, Chief Executive, Director of Finance & Administration, Director of Grants and Director of Policy.
- To attend at least three committees in the first six months (including one of the grant committees), prior to agreeing which committees they would like to become a member of (in consultation with the Chair/Vice-Chair).
- To accompany the Grants Director or one of the Grant Managers on a grants assessment/monitoring visit.

October 2020