



TRUSTEE RECRUITMENT PACK 2017

FINANCE INNOVATION LAB

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About us

The [Finance Innovation Lab](#) incubates the people, ideas and movements building a financial system that serves people and planet. We work with innovators developing new business models, campaigners calling for change in the rules of the game, and mainstream professionals who want to change finance from the inside.

Our work is driven by the belief that the dysfunctions of our financial system contribute to some of our most pressing social and environmental challenges, from fossil fuel extraction to unaffordable housing, but that it doesn't have to be this way: people created the system and people can change it. We see finance as a complex system which has become oriented to the wrong purpose, serving itself instead of the real economy, society and the wider environment.

The Lab began as a collaboration between WWF-UK and the Institute of Chartered Accountants in England and Wales in 2009, and became an independent charity in 2015. Over the past two years we have successfully established ourselves as an independent organisation, with a focussed strategy and a well-regarded flagship programme for financial innovators. Our Core Team (profiled in Appendix 1) is supported by our current Board of 5 Trustees (see Appendix 2), 13 [Senior Fellows](#), and a wider community of innovators and influencers seeking to change finance for the better.

Since our transition to independence in 2015, we have remained largely reliant on grant income and we are committed to diversifying our income base to ensure our long-term financial sustainability. Our operating budget for 2016 was c.£260,000 and we hold reserves currently set at 25% of core costs.

More about the Lab:

[Our theory of change](#)

[Lab Fellowship](#) – our flagship programme for innovators (you can read the evaluation of our pilot programme [here](#))

[A Strategy for Systems Change](#) – an in-depth account of our origins and work to date

[Our most recent audited accounts \(2015\)](#)

[Our Articles of Association](#)

The opportunity

We are now looking to expand our Board with new Trustees who can help us strengthen and grow. In particular, we are looking to fill the following roles:

- Chair
- Treasurer
- General Trustees who can help diversify our Board and fill key capacity gaps.

All roles are voluntary (with reasonable expenses reimbursed) and are for an initial three-year term. Trustees may serve a maximum of two consecutive terms.

Expected time commitment varies between the roles and is indicated in the individual role profiles in this pack.

Our Trustees carry out their duties in accordance with our Board Charter, which is provided in Appendix 3.

Diversity

We recognise that people from certain backgrounds are under-represented in our Board, and we want to correct this. We are particularly keen to receive applications from Black, Asian and minority ethnic people; people with disabilities; people who identify as being LGTBQIA; people who have a mental health condition; and people who identify as working class or have done so in the past.

How to apply

Please send a CV and cover letter (maximum 2 sides of A4 for each) to board@financeinnovationlab.org. Please indicate in the subject line the role(s) for which you are applying. In your covering letter, please explain why you are interested in the role and what you feel you would bring to the Lab Board.

Closing date for applications: **9.00 am, 10 July 2017.**

Interviews will take place during the week commencing 7 August 2017.

Please note the following dates for 2017 Board meetings:

5 July 2017 – 10.30 am to 1.30 pm

6th Floor, 233 High Holborn, London WC1V 7DN

27 September 2017 – 10.00 am to 1.00 pm

6th Floor, 233 High Holborn, London WC1V 7DN

7 December 2017 – 10.00 am to 5.00 pm, followed by dinner

Location TBC

If you have any questions or would like to have an informal discussion about the role, please email board@financeinnovationlab.org.

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ROLE PROFILE

TRUSTEE

Time commitment: quarterly meetings plus regular ongoing ad-hoc support

Role and responsibilities

The main responsibilities of Trustees, as set out in the Lab's Board Charter, are to:

1. Set and maintain vision, purpose and values
2. Develop strategy
3. Establish and monitor policies
4. Ensure compliance with governing document
5. Ensure accountability
6. Ensure compliance with the law
7. Maintain proper fiscal oversight
8. Select, manage and support the Executive Director
9. Respect the role of staff
10. Maintain effective Board performance
11. Promote the organisation.

In order to discharge these responsibilities, Trustees will be expected to:

- Attend quarterly board meetings, usually of 2 to 4 hours (facilities for remote joining are available)
- Join 6-weekly Board calls between regular meetings, plus other calls/meetings as needed to deal with urgent issues when they arise
- Participate in Board sub-committees and working groups on an ad hoc basis as appropriate
- Support the Executive Director and staff team on an ad hoc basis between meetings in their area(s) of specialism
- Promote the Lab as appropriate to their professional networks and contacts
- Attend key Lab events/functions where possible, and occasionally accompany staff to meetings with funders or potential partners.

Person specification

Essential

- Committed to the Lab's vision, purpose and culture and its way of working; able to communicate this enthusiasm to others
- A good understanding and acceptance of the legal duties, liabilities and responsibilities of Trustees and clear on the difference between governance functions and management functions
- Able to work well as part of a diverse team of Trustees
- Experience of high level strategy development and high level of strategic awareness
- An understanding of, or demonstrable interest in, the finance system and/or systems change
- A good communicator with excellent leadership and interpersonal skills, able to both empower and challenge supportively
- Well networked and willing to engage with contacts and/or fulfil an ambassadorial role for the benefit of The Finance Innovation Lab
- Able and willing to devote the necessary time to the role

Desirable

In this round of recruitment, we are particularly keen to appoint trustees with capabilities in one or more of the following areas:

- Experience working in or with mainstream financial institutions
- Experience of grant-making or charity fundraising
- Knowledge or experience of business development
- Experience of working with or representing the end users of finance, particularly those marginalised or exploited by the financial system
- Expertise in the legal and regulatory requirements applying to charities.

We are keen to improve the diversity of the Board and particularly encourage applicants who:

- Identify as Black, Asian or minority ethnic
- Have direct lived experience of being marginalised by the financial system.

ROLE PROFILE

TREASURER

Time commitment: quarterly meetings plus preparation time and regular meetings in between Board meetings to review financial position and controls framework

Role and responsibilities

In addition to the responsibilities of all Trustees, the Treasurer will be expected to lead at Board level on:

- Monitoring the Lab's financial viability
- Ensuring the Lab prepares and files proper accounts
- Reviewing and monitoring the Lab's financial performance
- Drawing up or reviewing policies for finance and investment
- Ensuring that the Lab has robust and effective financial controls in place
- Liaising with the Executive Director and with the Lab's independent examiner or auditor on financial matters
- Liaising with the Chair to ensure that the Board as a whole has a sufficient grasp of the Lab's financial position, including access to full and timely financial information.

In order to discharge these responsibilities, the Treasurer will be expected to:

- Make fellow Board members aware of their financial obligations and take a lead in interpreting financial data to them
- Regularly report the financial position at Board meetings, ensuring Trustees are aware of both the Lab's short-term cashflow position and its long-term financial sustainability, and highlight any potential issues
- Oversee the production of regular forecasts, an annual budget and a long term financial plan
- Advise on the development of fundraising strategy, in partnership with the rest of the Board
- Oversee the production of annual statutory accounts and review with the auditors
- Provide advice to the Chair on sign-off of annual report and accounts
- Ensure proper records are kept and that effective financial procedures and controls are in place
- Appraise the financial viability of projects, plans, proposals and other initiatives which may have a financial or corporate structure implication
- Lead on appointing and liaising with auditors, as appropriate (day-to-day liaison on queries will be managed by the financial controller)
- Ensure that effective risk management practices are appropriate and are embedded into operational processes
- Provide a sounding board for the Executive Director, and maintain a conduit for whistleblowing.

Person specification

It is essential that the Treasurer is able to understand and interpret routine financial data. In addition to the specifications for all Trustees, desirable attributes for the Treasurer position include:

- Good understanding of financial controls and the responsibilities of Trustees in relation to the Lab's financial health / financial reporting
- Prior experience of charity finance and fundraising
- Financial or accountancy qualifications or experience.

ROLE PROFILE

CHAIR

Time commitment: 1-2 days per month

Key responsibilities

In addition to the responsibilities of all Trustees, the Chair will be expected to:

- Line manage the Executive Director; undertake regular performance reviews and help coach and develop the Executive Director
- Ensure the Board is effective in fulfilling their responsibilities for the overall governance and strategic direction of the Finance Innovation Lab, in accordance with the Charity Commission requirements
- Work in partnership with the Executive Director and other staff to optimise the relationship between the Board of Trustees and the staff
- Ensure the Board operates as a strong, collaborative team and regularly reviews its composition, effectiveness and ways of working
- Promote and represent the Lab to influential stakeholders, including funders, when appropriate.

In more detail

In order to discharge these responsibilities, the Chair will be expected to:

Line manage the Executive Director:

- In partnership with the Board, appoint the Executive Director and ensure adequate succession planning takes place as needed
- Provide line management for the Executive Director, setting objectives, reviewing progress and providing coaching/mentoring
- Maintain regular two-way communication with the Executive Director, including through fortnightly one-to-ones
- Conduct annual performance appraisals and gather 360 feedback
- Act as an escalation point for any grievances or other staff related issues.

Ensure the Board is effective in fulfilling their responsibilities:

- Chair and facilitate Board meetings, monitor decisions taken at meetings and ensure they are implemented
- Approve the annual cycle of Board meetings and meeting agendas
- Liaise regularly with the Treasurer to maintain a clear grasp of the charity's financial position and to ensure full and timely financial information is made available to the Board
- Oversee the development and review of fundraising and business development strategy to ensure that the Lab is maximising available funding opportunities while staying focussed on its mission and values
- Initiate and participate in Board committees or working groups as appropriate
- Ensure that the Board has the appropriate mix of skills and capabilities to discharge its functions effectively, including working with the rest of the Board to identify and recruit new Trustees as required.
- Ensure that Trustees have the appropriate training to support them in their roles.

Optimise the relationship between Trustees and staff:

- Build a strong, collaborative and respectful working relationship with Trustees and the Executive Director, as well as other Lab staff as appropriate
- Facilitate change and address conflict within the Board of Trustees and/or the staff team
- Be available to the Executive Director/senior staff to respond to urgent issues as they arise.

Ensure the Board works as a strong and collaborative team:

- Facilitate regular reviews of the Board's structure, role and effectiveness and ensure agreed changes are implemented
- Ensure that the Board works in an effective and collaborative manner, in line with the Lab's values, and encourage regular self-reflective evaluation of the contributions and effectiveness of the Board.

Promote the Lab to external audiences:

- Represent the Lab as appropriate at events, meetings or functions
- Lead the Board in fostering relations with potential partners and funders/donors.

Person specification

Essential

- Commitment to the Lab's vision, purpose and culture, including a belief in fostering collaboration for systemic change and a commitment to self-reflection and personal growth
- Willingness and ability to devote the necessary time to carry out responsibilities, including ability to be available flexibly to respond to issues as they arise (this may include a limited amount of out-of-hours working)
- Prior experience serving on a Trustee Board or Management Committee
- Excellent leadership and facilitation skills, including the ability to chair meetings effectively – balancing the need to reach decisions efficiently with the need to ensure all voices are heard
- A proactive approach to identifying current or potential issues which the Board needs to address
- Good, independent judgement and the ability to think creatively about the Lab's strategy, assets and external environment
- Good communication and interpersonal skills, including the ability to both empower others and challenge constructively when needed
- Well-networked and willing to engage with contacts and/or fulfil an ambassadorial role for the benefit of the Lab
- Ability to deal positively and constructively with conflicts and tensions within a group
- Understanding of the needs of small charities and the competing demands placed on voluntary sector leaders.
- Understanding and acceptance of the legal duties, responsibilities and liabilities of Trusteeship.

Desirable

- Prior experience as Chair of a Trustee Board or Management Committee
- Knowledge of the finance system, financial innovation and/or collaborative approaches to systems change
- A wider involvement with the voluntary sector
- Experience of charity finance and/or charity fundraising
- Leadership skills exercised through a period of change.

APPENDIX ONE

CORE TEAM

Anna Laycock

Anna Laycock is Executive Director at the Finance Innovation Lab, where she leads our overall strategy, business model, governance and public profile. She develops new projects and partnerships, represents the Lab to the media and funders, and ensures the Lab team and Board have what they need to use their talents to the full.

Prior to joining the Lab, Anna was Ethics and External Affairs Manager at Ecology Building Society, where she led the Society's communications, public affairs and impact measurement. She was instrumental in the development of new regulation to enable building societies to issue a new type of shares to their members, and represented the Society on the Global Alliance for Banking on Values Communications and Impact Metrics expert groups.

Anna has previously worked in international development, campaigning, education, health and community development. She holds an MSc in Global Ethics and a Chartered Institute of Marketing Professional Diploma.

Anna is a Trustee of NEON, the New Economy Organisers Network, and has advised a number of civil society organisations on planning, impact assessment and governance. Previous voluntary experience includes three years as Trustee and then Chair of HALE, a community health project in Bradford, and three years serving on the grants committee of Leeds Community Foundation.

She is a Fellow of the RSA, an Associate of the Institute for Social Banking and an Associate of the St Paul's Institute.

Marloes Nicholls

Marloes is Innovation Programme Manager at the Finance Innovation Lab. Having joined in May 2016, Marloes runs our flagship programme, Lab Fellowship, and leads the Lab's research on financial innovation.

Before working at the Lab, Marloes worked at the think tank Meteos as Programme Manager and Researcher working on finance and climate change related projects. There, she led the research for BankingFutures, a unique, multi-stakeholder dialogue that asks: how can we rebuild a healthy banking sector in the UK? She also directed Money Comms Lab, a collaborative research project to understand the most effective ways to engage and communicate with the public on issues relating to money and the financial system.

Marloes has a wealth of experience working in social change, including co-founding the campaign Move Your Money UK and working at Oxfam on global campaigns and policy. At Oxfam, she was a Divisional Project Manager and supported the development and evaluation of major high profile campaigns, including work on Oxfam's climate change policy and campaigning.

Marloes continues to participate in grassroots, creative activism in the UK, and is particularly interested in drawing on the arts and community organising to create accessible ways for the public to engage with money and the financial system. As Vice-Chair of the Tenants and Residents Association of a large estate in East London, she has helped to establish a community garden and cooking scheme to support connections across people of different ethnicity, age and class.

An economist by training, Marloes graduated from Nuffield College, University of Oxford, with a Masters of Philosophy in 2011 and received a first class bachelors in Philosophy and Economics from the University of Bristol in 2008.

Charlotte Millar

Charlotte is a Cofounder of the Finance Innovation Lab and advises the design and pedagogy of our incubation programmes.

She is widely recognised as an expert in systems change, transformative facilitation and leadership development, and regularly advises social change organisations on strategy and culture. Charlotte is also Head of Training at the New Economy Organisers Network, where she leads the training strategy for NEON's community of 3,000 activists and coaches emerging leaders to maximise their impact.

Charlotte has 10 years' experience of building pioneering systems change programmes, including in her previous role as Sustainability Adviser at WWF-UK. She has also taught and spoken on a wide range of programmes including the Masters for Sustainable Leadership in Sweden, the Amani Institute in Kenya, and the Bold Academy in the USA. She is also Chair of Positive Money, a Trustee for the Public Research Interest Centre and an advisor to the Mindfulness Initiative.

Charlotte graduated from Goldsmiths College with a first class degree in Spanish and German and has a Masters in Marketing from Strathclyde University.

Programme and Communications Coordinator

We are currently recruiting for a part-time team member to support the delivery of day-to-day communications, events and operations.

Network Development Manager

We are currently fundraising for a team member to lead our business development activities, particularly our programmes with mainstream financial institutions and our consultancy offer.

APPENDIX TWO

CURRENT TRUSTEES

Christine Berry

Christine is a freelance researcher, writer and consultant with a specialism in financial reform. She was formerly Principal Director for Policy & Government at the New Economics Foundation (NEF), where she led NEF's work to shape policy for a fairer, more sustainable economic system. Christine was also Head of Policy and Research at ShareAction, where her work on investors' legal duties was widely credited with triggering a review by the Law Commission, as well as successfully changing both government and opposition policy. She holds a first class BA in Social and Political Sciences from the University of Cambridge, where she specialised in political economy.

Bruce Davis – Cofounder and Joint Managing Director, Abundance Investment

Bruce is Joint Managing Director of Abundance Investment, the first regulated debt crowdfunding company in the UK. He is also a visiting research fellow at the Bauman Institute at Leeds University and was a cofounder of Zopa, the first peer-to-peer lending platform. Bruce gained an MA from the University of Cambridge and has since worked for companies large and small on branding, innovation and research.

James Vaccaro – Director of Corporate Strategy, Triodos Bank

James leads the development of strategy across the Triodos Bank group internationally, incorporating 6 country offices, investment management and private banking. Since joining Triodos in 1998, James has advised on bond issues and share offers for leading social enterprises and charities, managed equity investments in a range of early stage businesses, and was the Managing Director of Triodos Renewables PLC from 2005 to 2012.

James holds a MA in Mathematics from Cambridge University and has served as a member of the Investment & Contract Readiness Fund Panel and an author of a report for the G8 Social Investment Taskforce. He is a member of the Global Steering Committee for the UNEP Finance Initiative and has served on the board of the UK Sustainable Investment and Finance Association.

Sue Charman – Head of Finance and Extractives, WWF-UK

Sue is the Head of Corporate Stewardship Finance within WWF-UK and has been with WWF-UK since 2010. Previously Sue had been with Barclays for 23 years and had undertaken a number of senior roles, including Financial Controller for the Global Retail and Commercial Bank, Head of the Finance and Reporting Service Centre, and Group Programme Director Sarbanes Oxley. Sue is a chartered accountant with 23 years of experience in the finance sector and a German degree (BA Honours) from Exeter University.

Robert Hodgkinson – Executive Director, Technical, ICAEW

Robert has overall responsibility for ICAEW's seven specialist faculties (audit and assurance, corporate finance, finance and management, financial reporting, financial services, IT and tax) and leads ICAEW's work in ethics, governance, business law and sustainability. Robert is responsible for ICAEW's thought leadership and research programmes and its support for the Audit Quality Forum. Robert is an ICAEW chartered accountant and was educated at the Manchester Grammar School and Corpus Christi College, Oxford where he graduated with a first class honours degree in Philosophy, Politics and Economics

APPENDIX THREE

BOARD CHARTER

1. Set and maintain vision, purpose and values

The Trustee Board is responsible for establishing the essential purpose of the organisation. They are also responsible for guarding its vision and values.

2. Develop strategy

Together, the Board and Executive Director, in collaboration with key Core Team staff, develop long-term strategy. Meeting agendas reflect the key points of the strategy to keep the organisation on track.

3. Establish and monitor policies

The trustee board creates policies to govern organisational activity. These cover:

- Guidance for staff
- Systems for reporting and monitoring
- An ethical framework for everyone connected with the organisation
- Conduct of Trustees and Board business.

4. Ensure compliance with governing document

The governing document is the rulebook for the organisation. The Board makes sure it is followed. In particular, the organisation's activities must comply with its charitable objects.

5. Ensure accountability

The Board should ensure that the organisation is accountable as required by law to official bodies such as:

- The Charity Commission
- Her Majesty's Revenue and Customs
- The Registrar of Companies.

The Board also needs to make certain that the organisation is accountable to donors, beneficiaries, staff, volunteers, and the general public. This means publishing annual reports and accounts and communicating effectively.

6. Ensure compliance with the law

The Board is responsible for making sure that all the organisation's activities are legal.

7. Maintain proper fiscal oversight

The Board is responsible for effectively managing the organisation's resources so it can meet its charitable objects and:

- Monitors spending
- Approves the annual financial statements and budget
- Controls investments
- Provides insurance to protect the organisation from liability
- Seeks to minimise risk
- Participates in fundraising
- Ensures legal compliance.

8. Select, manage and support the Executive Director

The Board creates policy covering the employment of the Executive Director. It selects and supports the Executive Director and reviews their performance.

9. Respect the role of staff

The Board recognises and respects the domain of staff responsibility. At the same time, it creates policy to guide staff activities and safeguard the interests of the organisation.

10. Maintain effective board performance

The Board monitors its own performance. It takes steps to establish:

- Productive meetings
- High standards of Trustee conduct
- Effective committees with adequate resources
- Development activities
- Recruitment and induction processes
- Regular performance reviews
- Partnership with consultants where necessary.

11. Promote the organisation

Through its own behaviour, governance oversight and activities on behalf of the organisation the Board enhances and protects the reputation of the organisation. Board members should always good ambassadors for the organisation.