

# FINANCE INNOVATION LAB

## OPPORTUNITY: TRUSTEE

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

*Role type: Voluntary (reasonable expenses reimbursed)*

*Term: 3 years (Trustees may serve a maximum of two consecutive terms)*

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.

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.

We are now looking to expand our Board with new Trustees that can help us strengthen and grow. In particular, we are seeking to diversify our Board by recruiting individuals who can complement the expertise of our existing Board members, or that hold identities that are currently under-represented on the Board.

To find out more and apply, please download our Trustee Recruitment Pack from [filab.uk/trustees2017](http://filab.uk/trustees2017).

### 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.