ROLE PROFILES

LAB TRUSTEES

Last updated May 2025

	Trustee	Vice Chair	Chair
Time commitment:	0.5-1 day per month. All trustees must be able to attend three board meetings per year, usually of two to four hours, plus an annual board away day. We also expect trustees to participate in at least one board subcommittee or working group, which meet for one to two hours (frequency varies by group, but roughly quarterly), and also to support our work as appropriate throughout the year.	1-2 days per month	2-3 days per month.
Role type:	Voluntary. Reasonable expenses reimbursed for travel (UK only), and (child)care expenses to attend meetings.		
Term:	3 years. Trustees may serve a maximum of two consecutive terms.	Depends when appointed – max. as per Trustee	Depends when appointed – max. as per Trustee
Location:	Our office is in London (Vauxhall) but all meetings will have a virtual attendance option. Trustees based outside the UK are welcome but we will discuss time zones and travel expectations etc with you before appointment.		
Key responsibilities:	• Carry out the six main duties of a charity trustee, as summarised by the Charity Commission here. • Attend the required meetings, ensuring you have read any circulated papers in advance and are fully prepared. • Work collaboratively and constructively with other board members and the Executive team to ensure effective governance of the Lab. • Be commitment to the Lab's vision, purpose and systemic approach, and uphold and demonstrate our values at all times.	**In addition to the responsibilities of all trustees, the Vice-Chairs will work closely with the Chair to share leadership of the board, and to ensure the Lab board functions effectively. In particular, the vice-chairs will be expected to fulfil the following roles, and should have the relevant skills and/or experience to do so (or be open to support in developing these):** • Lead on regular self-reflective evaluation of the contributions and	**In addition to the responsibilities of all trustees, the chair will be expected to fulfil the following roles, and should have the relevant skills and/or experience to do so (or be open to support in developing these):** • Line manage the CEO • Ensure the board operates as a collaborative and inclusive team and regularly reviews its composition, effectiveness and ways of working. • Ensure the board is effective in

	• Be responsive to Lab requests and communication, and available to the Executive or the Chair to respond to urgent issues as they arise. • Promote and represent the Lab to influential stakeholders, including funders, when appropriate, occasionally representing the Lab at events, meetings or functions. **See page 3 for full description.**	effectiveness of the board, having regard to the Charity Code of Governance; • Along with the Chair and the Executive team, ensure that the mix of skills and experience among board members is appropriate for the Lab's needs, and is maintained through appropriate recruitment, induction and training. • Work in partnership with the Executive team, and with other staff as appropriate, to optimise the relationship between the board of trustees and the staff • Be an active participant in the bi-monthly Chairs group meetings. • Deputise for the chair if necessary. **See page 4 for full description.**	fulfilling their responsibilities for the overall governance and strategic direction of the Finance Innovation Lab, in accordance with the Charity Commission requirements and the Charity Governance Code • Chair the bi-monthly Chairs group meetings. • Work in partnership with the Executive team, and with other staff as appropriate, to optimise the relationship between the board of trustees and the staff **See page 5 for full description.**

TRUSTEE ROLE DETAIL & PERSON SPECIFICATION

Charity trustees have various legal duties and responsibilities. If you have not been a trustee before you might find this two-page summary from the Charity Commission useful, which describes the six main duties of a charity trustee. In summary, these are:

- Ensure your charity is carrying out its purposes for the public benefit
- Comply with your charity's governing document and the law
- Act in your charity's best interests
- Ensure your charity is accountable
- Manage your charity's resources responsibly
- Act with reasonable care and skill

Our trustees also receive training on this as part of their induction.

The Lab has an experienced and capable team, meaning our trustees can focus on key strategic and governance areas in a structured way, with a manageable time commitment. There's also scope for trustees to get more involved in our work if they wish, sharing their expertise in a way which works for them and for the team.

We have listed below some attributes we feel are core to being a Lab trustee. However, we are keen to hear from anyone who believes they have the skills and commitment to thrive at the Lab even if you do not have every element of the below.

- Commitment to the Lab's vision, purpose and systemic approach, including:
    - A belief in fostering collaboration for systemic change and a commitment to self-reflection and personal growth;
    - Being strongly aligned with the Lab's culture of ambition, collaboration, and empowerment, and with a demonstrable commitment to creating a more just and equitable society;
    - An understanding of, or demonstrable interest in, the finance system and economic justice and/or systems change, and
    - Willingness to support strategic programmes.

- A collaborative and constructive approach:
    - A good communicator with excellent leadership and interpersonal skills, able to both empower and challenge supportively;
    - A commitment to understanding and fulfilling the legal duties, liabilities and responsibilities of trustees;
    - Able to work well as part of a diverse team, with a high level of self-awareness; and
    - Able to engage positively and respectfully with differing views and approaches within a group in order to reach productive outcomes.

- Ideally you'll have excellent professional networks and be willing to fulfil an ambassadorial role on behalf of the Finance Innovation Lab.

- Willing and able to devote the necessary time.

VICE CHAIR ROLE DETAIL

In addition to the responsibilities of all trustees, the Vice-Chairs will work closely with the Chair to share leadership of the board, and to ensure the Lab board functions effectively. In particular, the vice-chairs will be expected to fulfil the roles set out below, and should have the relevant skills and/or experience to do so (or be open to support in developing these).

For information on the person specification, please refer to the general specification for Lab trustees.

- Lead on regular self-reflective evaluation of the contributions and effectiveness of the board, having regard to the Charity Code of Governance.
    - Periodically, the Lab's review against the Charity Governance Code should be updated. This would be led by the Exec (likely the COO) together with the vice chairs.

- Along with the Chair and the Executive team, ensure that the mix of skills and experience among board members is appropriate for the Lab's needs, and is maintained through appropriate recruitment, induction and training.
    - Typically the Chair would lead a periodic skills review and the Vice Chair/s would work with the Chairs group and in particular the Lab COO to ensure any necessary programme of development or training is put in place each year.

- Be an active participant in the bi-monthly Chairs group meetings. This consists of the Chair and vice chair/s from the board, and then the CEO, Director of People, Resources and Operations and COO joining as standard from the Executive team, with the Director of Programmes and Campaigns joining as relevant.

- Work in partnership with the Executive team, and with other staff as appropriate, to optimise the relationship between the board of trustees and the staff.

- Deputise for the chair if necessary.

CHAIR ROLE DETAIL

In addition to the responsibilities of all trustees, the chair will be expected to fulfil the following roles, and should have the relevant skills and/or experience to do so (or be open to support in developing these).

For information on the person specification, please refer to the general specification for Lab trustees.

- Line manage the CEO
    - Provide line management for the CEO, setting objectives, reviewing progress and providing coaching/mentoring
    - Maintain regular two-way communication with the CEO, including through fortnightly one-to-one meetings
    - Conduct annual performance appraisals and gather 360 feedback
    - Act as an escalation point for any grievances or other staff related issues

- Ensure the board operates as a collaborative and inclusive team and regularly reviews its composition, effectiveness and ways of working.
    - Ensure that the board works in an effective and collaborative manner, in line with the Lab's values and JEDI (justice, equity, diversity & inclusion) goals, and encourage regular self-reflective evaluation of the contributions and effectiveness of the board
    - Facilitate regular reviews of the board's individual and collective skills, as well as the board structure, role and effectiveness and ensure agreed changes are implemented

- 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 and the Charity Governance Code
    - Chair and facilitate board meetings, monitor decisions taken at meetings and ensure they are implemented
    - With the Chairs group, to 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 via the Finance and Operating Risk Committee
    - 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

- Chair the bi-monthly Chairs group meetings. This group consists of the Chair and vice chair/s from the board, and then the CEO, Director of People, Resources and Operations and COO joining as standard from the Executive team, with the Director of Programmes and Campaigns joining as relevant.

- Work in partnership with the Executive team, and with other staff as appropriate, to optimise the relationship between the board of trustees and the staff.