



Trustee recruitment information pack

Non-executive, unpaid

Deadline for applications: 15 December 2022



Fair economy. Better world.

TRUSTEE (non-executive, unpaid)

Friends Provident Foundation is looking for new Trustees to help guide its programmes of giving and investment, which aim to build a fair and sustainable economy in the UK. We are working toward this aim through supporting action, building knowledge, and using our endowment as a tool for change.

We are particularly seeking perspectives that may challenge orthodox views and would like to hear from people with an active interest in how the economy works and who have a drive to shape society on a practical and ethical level.

You will need to be committed to our ambitious mission of using all our assets to bring about the change we wish to see. Knowledge of economics, community organising, communications, investment, or NGO management would all be desirable. You will be willing to apply your skills and experience in quarterly Trustee meetings, share your insights, be willing to learn from those we work with as well as make a creative contribution as a Trustee. All Trustees work closely with the Foundation's staff to achieve our objectives and you will need to commit on average one day a month to the Foundation's business.

We wish to add to the Board from a wide pool of applicants and welcome people with investment experience, people of colour, disabled people and those from a working-class background or with experience of poverty.

Further details of the role are on our website:

<https://www.friendsprovidentfoundation.org/about-us/vacancies/>

If you are interested in becoming a Trustee of the Foundation but anticipate barriers to your participation, we would still like to hear from you. Please get in touch with us to discuss your situation.

Deadline for applications: 9am on Thursday 15 December 2022

Interviews: Friday 27 January 2023



Fair economy. Better world.

Background

Friends Provident Foundation is an independent charity that makes grants, social investments and uses its endowment towards a fair and sustainable economic system that serves people and planet. We connect, fund, support and invest in new thinking to shape a future economy that works for all.

[Building a 4D Economy by using all of our assets](#)

The way our economy works and its colonialist roots lie at the heart of many of today's biggest challenges and creates many of the problems that the State and philanthropy spend resources trying to fix.

Our economic system produces and reproduces inequality, environmental degradation and undermines responsible business behaviours and positive social interactions. It shouldn't be this way.

As we write this, the UK faces a growing cost-of-living crisis. Energy prices are moving beyond affordability for many people and yet energy companies are reporting record profits. Those same energy systems are not making the necessary transition away from fossil fuels. This is the outcome of an economic system that services neither people nor planet.

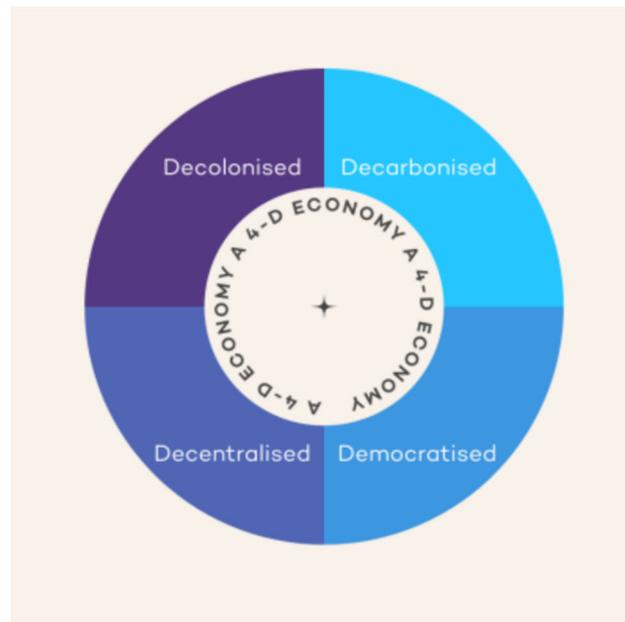
Over the past ten years the gap between the richest in society and the rest of the population has widened both in terms of income and wealth. In 2022 ONS data shows the wealthiest 10% of households own 43% of Britain's wealth. The bottom half own only 9%. And these wealth inequalities are directly correlated with other marginalised characteristics – such as race, disability and gender.

The climate emergency is the biggest challenge we currently face, yet normal practices in our economic system are based on the extraction of natural resources without consideration of their renewal, carbon intensive and unsustainability. Investment markets remain dominated by the fossil fuel sector and where companies extract, refine, distribute, ecologically damaging resources and products.

We deliver our work by:

1. Utilising our endowment, including using our influence as an asset owner and shareholder to talk to companies directly on key social issues, and making direct investments in social companies that contribute to our mission.
2. Giving grants to organisations that challenge the current economic system and work to create and campaign for new ways of doing things.
3. Using our power to convene, communicate and support the global movement of people changing things.

Our vision is of a fair economy characterised by 4Ds: Diversified, Decarbonised, Democratised and Decentralised.



The 4Ds (above) represent what we believe to be the key characteristics of a fair and sustainable economy and our strategy is focused on financing activities and creating an environment that grows institutions and practices with these attributes.

We do not have a cap on our grant sizes, but it would be rare that we would make a grant over £200,000; grants can be for up to five years. We also have a small grants scheme administered by staff for grants under £10,000. Trustees make grant decisions on all funding bids above £10,000.

The Foundation also pursues its aims by leveraging its endowment of around £30m to engage with companies and investment managers, as well as holding a portfolio of impact-led social investments. Our

investment engagement and social investing functions are central to the strategy to achieve our mission.

Trustees are supported by a small staff team based in York. All Trustee meetings are currently held in London, blended or online; Trustee expenses are met by the Foundation.

Find out more about our work by reading [our programme](#) and our most recent [annual report](#).

Being a Trustee of Friends Provident Foundation

Trustees of the Foundation are independent and active stewards of the organisation's resources which include endowment funds, time, reputation, staff, networks and experience. It is a real opportunity to use thinking and action to make an impact on society in the UK (see our website for evaluations of our work to date). Trustees are also important resources, bringing knowledge, networks and expertise to bear, which is greatly valued by staff and colleagues.

We are committed to making the Foundation an organisation that is fit to thrive in a fair and sustainable economy; we hope those values are reflected in our governance as well as how we run the charity. Trustees aim for a Board diverse in perspectives, backgrounds and life experiences. We wish to add to the Board from a wide pool of applicants and welcome people with investment experience, people of colour, disabled people and those from a working-class background or with experience of poverty.

"Being a trustee of the Friends Provident Foundation allows me to channel my frustration and grief at the current mainstream economic systems into hope and action. It gives me the opportunity to get to know the work of many different organisations doing incredible work to transform these systems, and hopefully to play a part in supporting and serving that transformation. It also gives me the opportunity to reflect, work and learn with people who share my values, and who often have different experiences, opinions and ideas that enrich and evolve my own. It is exciting and inspiring for me to be part of an organisation that is genuinely working to question the way it does things, open to feedback, open to learning and open to change."

Aphra Sklair, Trustee

Job Description

Role: Trustee

Location: UK

Time commitment: one day per month, average

Board Meetings: four times per year in central London

Expectations of Trustees

The Foundation has a small, active and very committed Board and staff team that works well together to further the organisation's aims. **Trustees need to be able to commit on average one day per month on Foundation business.** This is comprised of reading papers and regular updates from staff, contributing thoughts and ideas via email or telephone; attending all four Trustee Board meetings;(dates are set over a year in advance); joining in established Investment or Resources Committees or ad hoc task groups; taking part in trustee exchanges and discussions; and representing the Foundation at events or meetings.

We are particularly seeking Trustees with the capacity and experience to contribute to the operational, financial and assurance aspects of governance.

What difference you will make

Our work is varied and rich, we have used our investments to challenge companies to commit to climate change. Our grantholders develop interesting projects which challenge the main economic narratives and create economic heterodoxy. We also use our influence to convene likeminded organisations to encourage them to invest in addressing the economy.

Statutory Duties

- To ensure that the Foundation complies with its governing document, charity law, company law and any other relevant legislation or regulation;
- To ensure that the Foundation pursues its objects as defined in its governing document and strategy;
- To contribute actively to the Board of Trustees' role of giving firm strategic direction to the organisation, setting overall

policy, defining goals, setting targets and evaluating performance against agreed targets;

- To safeguard the reputation and values of the Foundation;
- To ensure the effective and efficient administration of the Foundation;
- To be responsible for the effective stewardship of the Foundation's assets in line with its mission and programme aims;
- To appoint, support and monitor the performance of the Foundation Director.

Other Duties

As a Trustee you will use any specific knowledge or experience you may have to help the board of Trustees reach sound decisions. This might involve:

- Scrutinising board and committee papers
- Leading discussions on key issues
- Providing advice and guidance requested by the board or the Director in areas where you might add value and insight to deliberations.

There is also the potential for Trustees to participate in additional, already established committees, such as the Resources Committee and the Investment Committee, which meet quarterly to oversee effective governance of the Foundation's resources.

The full Board of Trustees meets four times a year, currently in London.

Meeting dates for 2023 are:

Tuesday 14 March, 4-8pm

Tuesday 13 June, 4-8pm

Tuesday 12 September, 4-8pm

Tuesday 5 December, 4-8pm

We welcome people from all different backgrounds however there are some legal exclusions that prevent you being a trustee. You cannot be a trustee if you have been disqualified or are on the sex offender's register.

Diversity statement

As part of our values, we are committed to supporting inclusion and diversity at Friends Provident Foundation. We actively celebrate colleagues' different abilities, sexual orientation, ethnicity, faith, and gender. Everyone is welcome and supported in their development at all stages in their journey with us.

Person Specification

We are looking for people who have:

- A commitment to the objectives and values of the Foundation
- An understanding and acceptance of the legal duties, responsibility and liabilities of Trusteeship
- A willingness to engage with issues with an open mind
- An ability to think creatively
- The courage and willingness to speak your mind
- The time to contribute fully to the Foundation's work
- An ability to work effectively as a team member

Our work would be strengthened by particular skills and professional or life experience, including:

- Knowledge of policy and practice in the Foundation's current programme
- Understanding of the field of economics
- People from BAME backgrounds
- Those from a working-class background or with experience of poverty
- Disabled people or others vulnerable to unfair discrimination
- Experience of economic policy making at central, regional or local levels
- Current investment or, specifically, impact investing skills and knowledge
- Charity operations including audit, risk management and finance

Our Ethics

We strive to be active supporters of the seven principles of public life: selflessness, integrity, objectivity, accountability, openness, honesty and leadership.

October 2022

How to apply

Please complete the questionnaire and submit with your CV by **9am on Thursday 15 December 2022** to enquiries@friendsprovidentfoundation.org.uk

Your answers to the **Stage 1 questions** will be assessed separately from **your CV** and the first stage of the selection process will be anonymous.

If you would like to arrange an informal discussion please contact our director Danielle Walker Palmour on enquiries@friendsprovidentfoundation.org.uk or 01904 629675.

We will acknowledge receipt of your application and send you a copy of our Diversity and Equality monitoring form, which we would be grateful if you could complete. Answers to this are anonymous and for monitoring purposes only. It should only take 2-3 minutes of your time.

Shortlisted applicants will be invited to attend an interview in central London on Friday 27 January 2023. Interviews will consist of a conversation with a panel including staff and existing Trustees. We are happy to reimburse shortlisted candidates for travel costs and childcare costs incurred as a result of attending an interview.

If we can support you in accessing or attending the interview, please get in touch with us at jake.furby@friendsprovidentfoundation.org.uk.

Privacy Notice

What we collect and why

When you apply to us for a trustee role you will be providing personal data about yourself, through which you can be identified. We have written this notice to let you know how we will handle and protect your information.

Information which may be collected during a recruitment process, may include:

- Name
- Your work, education and training history
- Contact information including email address, postal address and phone number
- Contact information for your referees
- Any other personal information which you choose to give us relating to your application
- Notes made by the selection panel during shortlisting and the interview process

We require this information in order to review your application, undertake and support the recruitment process, and communicate to you the decisions and outcomes of that process.

The Data Protection Bill (2018) sets out that we are required to have a lawful basis for processing your data. In this instance we are processing your data under 'legitimate interests' specifically to support our recruitment process and applicants, as outlined above.

We store this information on our office IT systems, including cloud-based directories and email system, and in paper-based files. We retain information for unsuccessful applicants for a period of 6 months following the completion of the recruitment process, to enable us to provide feedback, address any other queries, or disputes. After a period of 6 months we will delete your data.

For any concerns you have about our use of data, please contact: enquiries@friendsprovidentfoundation.org.uk or on 01904 629675.

You can also contact the Data Protection Regulator, the Information Commissioner's Office (ICO): <https://ico.org.uk/global/contact-us/>