

# Treasurer Candidate Information Pack

2022

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# Welcome From Kit Beazley - Chair

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Dear candidate,

Thank you so much for your interest in joining the board of Finance Innovation Lab and offering your commitment to the Lab's mission of transforming the financial system for people and planet. Given the multiple crises the world faces, and the role of the financial system in creating – and solving – them, the Lab's work has never been more important. Our approach to shifting mental models and power dynamics to help create radical changes is vital to make the system more just, democratic, sustainable and resilient.

You can find loads of information about the work we do on our website, including our 2030 strategy, details on our current programmes, our annual reports including financial information and of course, all the latest news. If you need further information, please don't hesitate to get in contact with the team at Inclusive Boards.

The Lab has grown significantly in both size and impact in recent years, and has a very strong, experienced team and board. In line with our values – which guide everything we do – and in support of our mission, we are expecting this growth to continue. This will therefore be an exciting time to be the Lab's Treasurer, and also one where the skills we are looking for – as set out below – will be vitally important, to make sure the Lab's finances and risks are well managed, relevant requirements met, and our processes support the organisation to grow in size and impact. The Treasurer – like all board members – also has a key role to play in creating a collaborative board environment, and supporting strategic decisions to advance our shared mission.

I am personally committed to making the board as inclusive as possible, and helping to reflect the Lab's collaborative, empowering and ambitious culture, so if there are any adjustments, information or support you need to help you apply, please don't hesitate to ask.

I wish you all the best for your application.



**Kit Beazley**

# Finance Innovation Lab

# About

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Our financial system has become disconnected from the real needs of people, the environment, the wider economy and society. Dysfunctions in the financial system lie at the root of many of today's challenges, from climate change and economic crises, to poverty, marginalisation, and inequality.

We believe it doesn't have to be this way.

The Finance Innovation Lab is a UK charity working to transform the financial system for people and the planet. We work towards deep, lasting change to the financial system to make it democratic, sustainable, just and resilient. We create this change by building the power of a community of systems-changemakers and developing ambitious initiatives that transform the financial system for people and planet.

Read more about our strategic model and 10 year strategy (2020-2030) by clicking [here](#).

# Our Vision and Values

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**Our vision is a financial system that serves people and planet, one which is:**

- **Democratic** – a transparent and accountable financial system, where all people can participate in the rule-making and institutions that shape it.
- **Sustainable** – a financial system that helps meet society's long-term needs and supports humans flourishing on a thriving planet.
- **Just** – a financial system that promotes diversity and equality and protects human rights.
- **Resilient** – a financial system that provides security and stability for all, and for the real economy.

**Being explicit about our values helps us embed them into the DNA of The Lab and has been crucial to our success.**

- **Ambition** – holding true to our transformative vision with bravery, based on a fundamental commitment to learning.
- **Collaboration** – achieving change with others who share our ambition, being accountable, and acting with humility.
- **Empowerment** – acting in solidarity with those marginalised by the financial system, approaching ourselves and others with love and care, and creating spaces where everyone can participate.

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## **Our Commitment to Equality, Diversity and Inclusion**

We are an inclusive organisation that works with and supports a diverse range of people. We want this diversity to be reflected on our Board.

We welcome applications from anyone regardless of age, experience, sexuality, religion/beliefs, disability, ethnicity, heritage, gender, socioeconomic background or other differences.

The Finance Innovation Lab is deeply committed to inclusive working practices, so during the application process we commit to:

- Paying for care and childcare whilst you are at interviews where these take place in person.
- Paying for your travel costs to the office and back for interviews held in person.
- Making any reasonable adjustments – for example ensuring we have a sign language interpreter organised in advance if you'd like them.
- Providing this document in a Word document format readily available to download.

If there is anything else you are concerned about or think we could provide, please let us know.

# About the Role

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## Key Responsibilities

The treasurer has the following specific responsibilities:

- Oversee all financial aspects of the Lab, on behalf of the board of trustees, to ensure its short and long-term viability;
- oversee the operation of the Lab's risk management framework;
- assist the Chair and the Executive in ensuring that the board of trustees fulfils its duties and responsibilities for the proper financial governance and risk management of the Lab;
- chair the Finance and Operational Risk Committee.

## Further responsibilities

In order to discharge these responsibilities, the Treasurer will be expected to act in partnership with the Chief Executive and Chief Operating Officer to:

- Ensure that the Lab operates within the financial and risk guidelines set out in current legislation, by the charity commission, by the Lab's governance documents and by the board;
- ensure that the Lab has adequate financial and internal audit controls, playing a part in those controls, as needed, and that these are monitored and reviewed regularly;
- identify and bring to the attention of the board any financial risks facing the charity;
- ensure that the charity's financial resources are sufficient to meet the charity's current and future needs;
- scrutinise the proposed annual budget, and advise and guide the board accordingly
- scrutinise management accounts, performance against budget, fundraising performance etc., and advise the board accordingly;

To assist the Chair and Chief Executive in:

- ensuring that the board of trustees fulfils its duties and responsibilities for the proper financial governance and risk management of the Lab;
- keeping the board informed of its financial duties and responsibilities;
- advising the board on the financial implications and operational risks arising from board decisions, especially the board's strategic and policy decisions;
- advising the board on the financial strategy proposed by the Chief Executive and reviewing and monitoring the financial strategy on behalf of the board;
- advising, in consultation with the Chair and, the Chief Executive on the level, quantity and frequency of financial and risk information and reporting required by the board to allow the board to fulfil its legal and statutory responsibilities;
- working with the Chief Executive and Chief Operating Officer to ensure that financial and risk management information is both accurate and presented in a way that facilitates good governance.

# Person Specification

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- **Committed 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;
  - an understanding of, or demonstrable interest in, the finance system and/or systems change.
- **Qualified to oversee the charity's finance and operational risk:**
  - Suitably qualified accountant, including qualified by experience;
  - Able to strategically assess risks in relation to finances and operations and advise the executive on improving systems and policies;
  - Willing and able to provide support, challenge and insight to the board in relation to financial and risk management.
- **Collaborative and constructive trustee**
  - Able to deal positively and constructively with conflicts and tensions within a group;
  - Prior experience serving on a trustee board or management committee, and / or a strong understanding of the legal duties, liabilities and responsibilities of trustees;
  - A good communicator with excellent leadership and interpersonal skills, able to both empower and challenge supportively.
- Excellent professional networks and willing to fulfil an ambassadorial role for the benefit of the Finance Innovation Lab.
- Willing and able to devote the necessary time to carry out responsibilities, including to be available flexibly to respond to issues as they arise (this may include a limited amount of out-of-hours working).

# Additional Information

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- **Time Commitment** – trimesterly board meetings, quarterly Finance and Operational Risk Committee meetings, annual meeting with auditors, plus ongoing ad-hoc support for Chief Operating Officer's financial management duties. We estimate the total monthly time commitment to be approximately 1-2 days.
- **Term of Office** – 3 Years, renewable once.
- **Conflicts of Interest** – All candidates will be asked to disclose any actual, potential or perceived conflict of interest, and these will be discussed with the candidate to establish whether and what action is needed to avoid a conflict or the perception of a conflict.
- **Location** – Meetings will generally be held at our office in Central London or virtually.
- **Terms of Appointment** – An offer of appointment will be made once all candidates have been interviewed, and will be subject to satisfactory completion of eligibility checks, including reference checks. If you are offered an appointment you will receive a detailed summary of your main terms and conditions.
- **Remuneration** – This is an unremunerated Trustee role. Reasonable expenses will be reimbursed.
- **The Finance Innovation Lab is deeply committed to inclusive working practices, so we would work with the successful candidate to ensure any reasonable adjustments needed to support full participation are in place, such as:**
  - Paying for care and childcare whilst you are at in person meetings if needed.
  - Paying for your travel costs for in person meetings.
  - Making any reasonable adjustments – for example ensuring we have a sign language interpreter organised in advance if you'd like them.
  - Providing documents in a Word document format readily available to download.



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## How to Apply

The recruitment process is being supported by Inclusive Boards on behalf of The Finance Innovation Lab. If you would like to apply, please supply the following by no later than 23.59 06/11/2022:

- A detailed CV setting out your career history, with responsibilities and achievements.
- A covering letter. Please note that the covering letter is an important part of your application and we request that you respond to the following questions.
  - The Lab's vision is of a financial system which serves people and planet, one which is just, sustainable, democratic and resilient. Why is this vision important to you? (200 words)
  - What skills and experience do you have that will make you a suitable candidate for this role? (500 words)
  - What would you hope to get out of being the Lab's new Treasurer? (300 words)
- Please provide details of two professional referees together with a brief statement of their relationship to you and over what period of time they have known you. Referees will not be contacted without your prior consent.
- Completed [diversity monitoring form](#) – your data will be stored separately from your application and will at no time be connected to you or your application.

If you have any questions or would like to arrange a call to discuss the role please email [FILab@inclusiveboards.co.uk](mailto:FILab@inclusiveboards.co.uk) or call 0207 267 8369.

Please visit [www.inclusiveboards.co.uk/opportunities](http://www.inclusiveboards.co.uk/opportunities) to apply online or send your CV and cover letter to [FILab@inclusiveboards.co.uk](mailto:FILab@inclusiveboards.co.uk)

# INCLUSIVE BOARDS

## About Us

*Inclusive Boards* is the UK's leading board diversity practice. We have worked alongside over 300 organisations to provide support with Board recruitment, development and governance reviews. We strive to be at the forefront of equity and diversity, and believe that everyone should be represented at Board level. Additionally, we also provide bespoke training sessions on a variety of subjects including personal branding, inclusive recruitment practices and board structures and governance.

## Why Not Get in Touch?

If you think we can help to improve diversity on your Board, please don't hesitate to contact us via [hello@inclusiveboards.co.uk](mailto:hello@inclusiveboards.co.uk).

If you aspire to work on a Board, you can sign up to become a candidate and be eligible for the latest opportunities as and when they become available.

