

The Finance Innovation Lab

TRUSTEE RECRUITMENT PACK 2024

Chair's welcome

Dear candidate,

Thank you for your interest in joining the board of Finance Innovation Lab ('the Lab') and offering your commitment to the Lab's mission of transforming the financial system for people and planet.

The financial system impacts all of us. It plays a central role in some of the biggest problems that our society faces, including extreme inequality and the climate crisis, and it can play a central role in the solutions to those crises. The UK's finance sector plays an outsized role in the UK economy, and it has global reach and significance. For better or for worse, it affects millions of lives here and around the world.

You can find information about the work we do on [our website](#), including our [strategy](#), [details of our current programmes](#), our [annual reports](#) including financial information and of course, all the [latest news](#).

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.

I am personally committed to making the board as inclusive as possible, and helping to reflect the Lab's collaborative, empowering and ambitious culture. A few examples of current Lab practices to support inclusion, including throughout the application process, are included on [page 5](#) of this pack. 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

Chair of Trustees

About the role

We are seeking up to three individuals to join the current board to support our work. You'll use your expertise to help the Lab be more effective and impactful, while gaining insights into our work and experience of charity governance and leadership.

During 2025, there may also be an opportunity to take on the role of Chair (or co-Chair) when the current Chair finishes their term.

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

All roles are voluntary, with reasonable expenses reimbursed, including childcare if this is needed to attend meetings.

Additional information

Time commitment	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 sub-committee 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. All meetings have an online attendance option.
Commitment	A trustee term lasts three years, and can be renewed once for a further three years.
Conflicts of Interest	If you are invited to interview, we'll ask you to disclose any actual, potential or perceived conflicts of interest which would become relevant if you were a trustee. For example, if you work or volunteer for one of our funders, or have a role within a financial institution. We'll discuss this with you to establish whether and what action is needed to avoid a conflict, or the perception of a conflict.
Location	Our office is in London (Vauxhall) but all meetings will have a virtual attendance option.
Accessibility	See page 5 .

About the Lab

The Finance Innovation Lab builds power to transform the financial system for people and planet.

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

It doesn't have to be this way. People created the system – and people can change it.

We advocate for financial sector policies that promote economic and environmental justice, and we work to build the collective power of the network of groups working to improve the financial system. This means focusing the Lab's efforts in three key areas:

- **Collaborating** – We convene and coordinate diverse networks and coalitions including civil society groups, allies from the financial sector, academics, policy makers and many more.
- **Catalysing** – We generate and share knowledge and ideas, identifying leverage points to drive wide-reaching change, and developing impactful campaigns.
- **Campaigning** – We work with others to change the policies and rules which shape and govern the financial system, through a diversity of tactics including policy, research, advocacy, media and public engagement.

Our Vision and Values

Our vision is a financial system which is democratic, just, sustainable and resilient. We mean:

- **Democratic** - Transparent and accountable, where everyone can participate in the rule-making and institutions that shape it.
- **Sustainable** - A positive force that helps meet society's long-term needs and supports human flourishing on a thriving planet.
- **Just** - Promotes diversity and equality and protects human rights.
- **Resilient** - Provides security and stability for all, and for the real economy.

Our values guide everything we do. A summary of these is below, and you can read more about what we mean by these on our website [here](#).

- **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.

Who are we looking for?

We're looking in particular for people with experience in:

- campaigns and advocacy,
- policy, and the policy-setting process, and
- communications.

We would also like to find trustees with experience of:

- purpose driven finance,
- mainstream finance,
- regulators, and
- the workings of the financial system.

You must feel confident in supporting the team and the board by providing advice and input on your areas of expertise, based on your experience. However, previous experience of serving on a board of trustees is not required, and we can provide training and mentoring on fulfilling the obligations required of a trustee.

Other attributes we're looking for

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 (see page 2, ['Additional Information'](#)).

Our Commitment to Diversity, Inclusion, Equity and Justice

We believe that diversity, inclusion, equity and justice are fundamental to what we are trying to achieve.

The financial system, and the barriers which stand in the way of transformative change, are huge; no single organisation can change this on their own. That's why a core part of our work is building collective power for change. We can't transform the financial system without building and participating in a diverse movement of changemakers; and we can't effectively contribute to that movement if we aren't also focused on embedding justice and equity in our own organisation, our programmes, and our approach to working with others.

We encourage and celebrate the different qualities that our colleagues, and others we work with, bring to our work, and we believe that seeing things from a wide range of different perspectives helps us resolve problems, adapt our approaches and develop as an organisation.

We are committed to providing equality and fairness for all and not to discriminate on any grounds, including gender, marital status, race, ethnic origin, colour, nationality, national origin, disability, sexual orientation, mental health, religion or age.

Inclusion and accessibility in this process

During the application process we commit to:

- Always being clear about the process, what we'll need from you, and when you can expect to hear back from us.
- Having an online (usually Zoom) option for all interviews.
- Paying for your travel costs to the office and back for interviews held in person.
- Paying for care or childcare cover whilst you are at interviews.
- Making any reasonable adjustments needed to support you in the process.

Board inclusion and accessibility more generally

Some wider examples of current Lab practices employed to support inclusion on our board are:

- We don't require our trustees to have things like previous board experience or a degree.
- All board and subcommittee meetings have the option to join online, and we take care to ensure online joiners can participate equally.
- We schedule plenty of breaks in our meetings.
- We pay travel expenses if you do come to in-person meetings, and can also cover childcare costs for meeting attendance.

- We ensure meeting dates are agreed well in advance, with papers and agendas sent at least week before the meeting to ensure you have sufficient reading and thinking time.
- We offer a supportive induction programme for all new trustees including this time offering a 'buddy' from the existing board or team.
- We run an anonymous survey at the end of each board meeting. At our last meeting (July 2024) 100% of the participants strongly agreed that they felt included and able to contribute, and 100% of participants agreed or strongly agreed that the meeting was effective.

If there is anything else you are concerned about or think we could provide, please get in touch.

How to apply

<p>Application stage</p> <p>(1) Application form</p> <p>The application will ask a few questions testing the key skills we are looking for. These are commitment to and understanding of -</p> <ul style="list-style-type: none">• the Lab's work;• the Lab's values, and• the requirements of the role. <p>Answers are anonymised and scored against set marking criteria.</p> <p>(2) CV review</p> <p>We'll also ask for your CV. Please note your CV will NOT be looked at unless you score highly on the application questions, so please ensure you answer these as fully as you can.</p> <p>If you have scored highly on the application questions we will review your CV to better understand your experience, particularly as that relates to the key skills we are looking for (see section 'who are we looking for', above). CVs will be reviewed and scored against set marking criteria.</p>	<p>Closes at 23.59 on 23 October</p>
<p>Review of applications</p>	<p>24 - 30 October</p>
<p>Applicants will be informed of the sift outcome on or by:</p>	<p>4 November</p>
<p>Interview stage</p> <p>This will take place on Zoom and last a maximum of 45 minutes.</p> <p>We will send you an outline of the main questions in advance of the interview, and there will also be ad hoc follow-up questions on the day. These will relate to the skills, attributes and experience we've described in the job pack.</p> <p>All responses are scored by the panel against set marking criteria.</p>	<p>Afternoons of 13 and 14 November</p>
<p>Applicants will be informed of the outcome on or by:</p>	<p>18 November</p>

<p>Final round</p> <p>If you are successful at interview one, you'll be invited to take part in a 'dummy' board meeting including some of our existing board and team. This will last no more than one hour, and we'll invite all final candidates to the same session.</p> <p>The aims of the session are (i) to give you a taster of what Lab board meetings might be like in terms of content and feel and (ii) to help you and us understand how you work in a group. You'll also have a chance to ask any further questions.</p>	<p>Tuesday 26 November, 2.15pm</p>
<p>Applicants will be informed of the outcome on or by:</p>	<p>2 December</p>

New trustees will be invited to join our team and board end-of-year social on Tuesday 3 December 2024, 3.30pm-5.30pm (optional).

The first board meeting after appointment is on Tuesday 28 January 2025, 2pm-5pm.