TUDOR TRUST

tudortrust.org.uk

Associate Director, Investments

Recruitment Pack

Letter from Chief Executive

I am delighted you are considering the role of Associate Director (Investments) at The Tudor Trust. I am very much looking forward to getting to know you during this process. The Tudor Trust is on a significant journey of transformation. I am proud that we are building on our 70-year history of grant-making and responsible stewardship of a £220m endowment.

Our transformation began in 2024, with a commitment to using all our resources in ways that centre the ambitions of all the communities that we serve. This has meant paying attention to our culture and understanding our people as assets, alongside our strategic approach to our grant-making.

As an endowed foundation, we understand our power and the importance of sharing this with our grant partners. By working collectively, we can connect to the power of knowledge, wisdom, lived experience and collective innovation that is held within our communities.

The culture we are building in our new iteration of Tudor centres systems thinking and a commitment to learning, so that we can act and build together. The willingness to work in this way and understand the importance of un/learning so we are in service to the ambitions of our communities is integral to every role at Tudor.

We are inviting you to join us on this journey. There is still so much to achieve, and we are ready to grow, so that we can go deeper into our strategy and explore how we can continue to resource the sector. Each grant we make is designed to complement the next and to enable communities to come together to achieve deep systemic change. We call this ecosystem building.

Our recruitment practices are designed to open our roles to a diverse range of candidates. We are genuinely open-minded, and if our work resonates and you share our commitment to being the change we seek, then we look forward to hearing from you.

With very warm wishes,

Raji Hunjan (she/her)

About Us

Tudor is an endowed foundation, with a wide remit to resource organisations who are building a more just future. We hold £210m in assets, and in 2026/2027, are committing £25m to grants and investments. With a long-standing commitment to grassroots communities, we are putting our money where power belongs.

We recognise that philanthropy has traditionally held power in ways that reinforce injustice - through its investments, programmatic priorities and funding allocations. We believe this form of exercising 'power over' should be rebalanced by fostering power 'with' and 'power within'. This means placing communities and individuals at the heart of our learning, providing resources to support their collective ambitions for transformative change in society.

To address the power imbalances within philanthropy, Tudor undertook a transformative shift to reshape every aspect of our work: from establishing a more independent governance structure to rethinking what we do with our resources and refining our operational systems, policies and practices. This led to the creation of the 'Change We Seek' framework which underpins our commitment to advance racial justice by resourcing power within communities. We want our grant-making to be purposeful, responsive, and led by the wisdom of communities who understand racial justice as a lens for community transformation and self-determination.

Tudor works in emergence - finding our place in the ecosystem of systems change and racial justice. Learning has become a cornerstone for driving meaningful and systemic change, and we actively incorporate our Justice, Equity, Diversity, Inclusion and Belonging (JEDIB) principles into our policies, roles, governance and leadership.

> **We are putting our money where power belongs**

Our Behaviours and Ways of Working

We have a strong commitment to people and culture, which we live through our behaviours framework so we are accountable to each other and to our communities. Our internal practices focus on learning and systems thinking so that we can be iterative, based on how our understanding evolves about the complexity and interconnectivity between different parts of the system.

Bravery

Standing by our convictions even when it feels hard.

Compassion

Practicing forgiveness and empathy towards ourselves and others.

Creativity

Reimagining for a more just world.

Curiosity

Showing openness and deep listening with the intention of learning.

Humility

Accepting responsibility and respecting people and planet.

Integrity

Aligning our behaviours with our actions

About the Role

Key Information

Salary:
Up to £85,000

Working Hours:
28-35 Hours per week

Close Relationships:
Deputy CEO, Associate Director (Governance, Operations and Finance) and Programme Team

Location:
Hybrid working arrangements - at least 3 days per week in the office (if full time)

Contract:
Permanent

Reports to:
Tudor's CEO

Direct Reports:
None currently

Closing Date:
24 September 2026

Our Interview Process

If you are invited to interview for our role, you can expect the following process:

- **1 October** - Stage 1: Interview (with Tudor's CEO and Deputy CEO)
- **6 October** - Final Stage: Interview & Assessment (with Tudor's CEO, Deputy CEO and Associate Director, Governance, Operations and Finance)

Role Purpose

This is a genuinely pioneering role.

Tudor is on a journey of reimagining how it invests and deploys its capital over the longer term, ideally a twenty-year horizon, and this role will be at the heart of that. The Associate Director, (Investments) will design and lead a new mission-aligned strategy that puts racial justice and community power at its centre - redefining how our capital can be put to work to restore dignity and collective care within communities. We recognise that what we want to achieve doesn't yet exist and will need to be built from scratch, iteratively and collaboratively.

This is not a conventional investment role. It will take all of us, including our grant partners to imagine, design and build. Your role is to hold this with bravery and humility, and a willingness to shift as we continue to learn and deepen our strategic ambitions.

We have spent time understanding the relationship between extraction and endowments, and how we can move towards a strategy with greater accountability for past harms - one that is transformative in rebuilding communities and their long-term ability to steward assets.

This requires a responsible approach to our capital, ensuring liquidity to meet our grant commitments while demonstrating what could be different.

You will work closely with the CEO and trustees to remodel how we generate a financial return from our investments, in line with our grant-making commitments, moving away from traditional ESG and impact investing towards an approach that is genuinely innovative and mission-aligned.

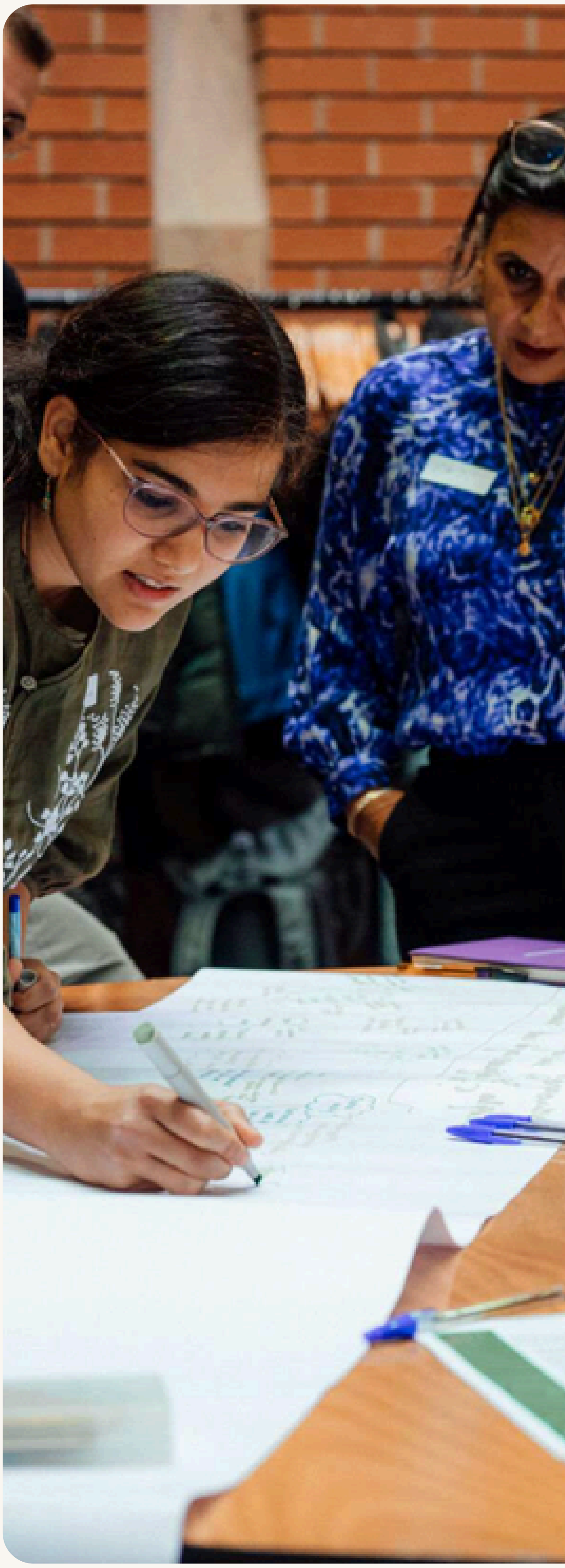
You will also work with the CEO, a working group and programmatic team to design and implement programme-related investments (PRI) that move money, resources and power to communities beyond grant-making. This is less about a financial return and more about governance structures that centre the knowledge of communities, redesigning who holds the greatest risk, and how capital can flow to communities in ways that are cyclical.

We are therefore looking for someone who is as comfortable engaging with communities on the ground as they are with fund managers and wealth advisers - someone who understands that the way capital moves is itself an act of power, and who brings the vision, relationships and technical grounding to help Tudor use its assets in genuine service of our mission.

Role Purpose

We need someone with a deep commitment to justice in service of people and planet, and an understanding of alternative economic models, including reparative approaches, who can hold the relationship between Tudor's grant-making and its investments - both in terms of mission alignment and practical delivery. You will sit on the Senior Leadership Team, serve as Tudor's primary investment adviser to the Board and Finance & Investment Committee, and lead a working group of trustees and partners as we chart this new course.

There is currently no line management responsibility attached to this role, which means you will need to be highly self-directed, a confident external relationship-builder and someone who thrives in an emergent, evolving organisation. There is an expectation that you will engage with a wide range of external and internal stakeholders, working within an intersection between community and investment expertise.



Specific Responsibilities

1 Investment Strategy Design & Implementation

- You will operate within a clear mandate which will be set by the Board and the CEO: including agreed capital and return parameters, and liquidity commitments. Your role will be to restrategise the investment strategy over the longer term to pay attention to historical harms and actively supporting justice.
- You will work closely as part of the Senior Leadership Team to devise a longer term strategy, setting out an investment plan in relation to long term grant making and cashflow commitments.
- You will give clarity to the CEO and to the Board as they develop the longer term strategy of the organisation, including their vision of responsible stewardship.
- Design and lead Tudor's new mission-aligned investment strategy from the ground up: building iteratively and in co-creation with trustees, partners and communities - recognising that no blueprint currently exists.
- Build strong relationships with our fund managers, actively engaging and holding them to account.
- Develop medium and longer-term investment thinking, using learning from programme-related investments and active alignment with Tudor's 'Change We Seek' strategy to an endowment wide strategy.
- Create clear frameworks for how Tudor's capital can be progressively moved towards reparative justice-aligned investments and more direct community wealth.
- Advise on the longer-term question of whether and how Tudor should bring elements of its investment work in-house.
- Manage investment risk through a mission and opportunity lens - holding financial prudence alongside genuine boldness in service of the mission.
- As this work matures, PRI activity may sit within the wider grants programme in future, with the learning continuing to shape Tudor's broader investment portfolio.

2 Mission-aligned Capital & Portfolio

- Identify opportunities to move Tudor's capital into investments that actively advance racial justice and community power - including social impact investments, programme-related investments and alternative economic models.
- Personally manage the ongoing performance, including the relationship between the PRI portfolio, and the main endowment.
- Conduct due diligence on fund managers, potential funds and investments across a range of asset classes. This means building strong relationships with a range of stakeholders, including legal and financial experts.
- Proactively oversee and report on the performance of Tudor's existing investment portfolio, ensuring ongoing alignment with mission alongside financial sustainability.
- Design processes for moving investments more directly to communities - including exploring models that go beyond the limitations of traditional impact investing.
- Build Tudor's understanding of the breadth of asset classes and geographies that best serve its mission and justice commitments.

3 Investment Governance Engagement

- Support the CEO and the Investment committee with strengthening governance across all our investment strategy.
- Co-design and propose a governance framework for programme-related investment decision-making for Board approval: including investment thresholds, approval authorities, reporting requirements, and accountability structures.
- Develop a clear decision and delegation architecture for Tudor's investment activity: mapping approval authorities, escalation routes and accountability at every stage of the investment process, in line with our currently established practices for grant-making.
- Advise and guide trustees to navigate the real trade-offs between return on investment and mission.
- Lead and facilitate a working group comprising grant partners and trustees using the group's insights to co-design investment strategy and support the implementation of investments directly to communities.
- Produce clear, accessible reporting on investments for the Board and SLT - translating technical financial information into insight that drives good, mission-aligned decisions.
- Ensure investment decisions are made within appropriate regulatory, compliance, and governance frameworks, working closely with the Associate Director (Governance, Operations & Finance).
- Contribute to Tudor's overall risk management, with a particular focus on investment risk and its relationship to long-term financial sustainability.

4 Ecosystem Building & External Relationships

- Build and sustain meaningful relationships with a broad range of external stakeholders - including wealth holders, wealth advisers, fund managers, social impact investors, alternative economists and community partners.
- Represent Tudor externally in conversations about mission-aligned, reparative and justice-led investment - contributing to field-building and helping shift the wider conversation about how philanthropic capital can and should be used.
- Connect with and learn from peers and practitioners who are working towards transformative approaches to investment and capital redistribution.
- Engage directly with grant partners where investment-related opportunities and relationships are relevant to Tudor's mission.
- Build Tudor's profile and relationships with other wealth holders who are on, or considering, a similar journey.

5 Organisational Leadership

All leaders at Tudor are expected to live our behaviours and actively advance our JEDIB commitments. For this role, that means:

- Sitting on the Senior Leadership Team and contributing actively to Tudor's overall direction, culture and organisational health.
- Bringing bravery and creativity to challenging how the philanthropic sector thinks about investment - modelling that finance and justice are not in opposition.
- Operating with humility and curiosity in an emergent organisation - comfortable without all the answers and genuinely open to learning from partners, communities, colleagues and peers.
- Being self-directed and highly effective without line management - building influence through relationships, expertise and trust.
- Supporting a culture of honest reflection, shared learning and continuous improvement at Tudor.
- Holding shared accountability for Tudor's overall wellbeing and sustainability alongside the SLT.

Person Specification

If Tudor's mission resonates with you and this role sparks your interest, we'd love to hear from you, even if your experience isn't a perfect match on paper. We are particularly keen to hear from people with lived experience of racial injustice and those who bring non-traditional pathways into investment and finance.

Experience - the best person for this role will have experience of:	Essential	Desirable
Social justice, reparative justice and/or racial justice - and how these connect to the way capital moves and is controlled.	✓	
Social impact investments and/or alternative investment approaches, including an honest understanding of their limitations.	✓	
Direct engagement with communities, both as beneficiaries and as agents of change, expertise and vision.	✓	
Designing or implementing new investment strategies, approaches or programmes in complex environments.	✓	
Building trusted, sustained relationships with senior stakeholders across diverse contexts - from fund managers to community organisations.	✓	
Strong working knowledge of financial markets, asset classes, and macroeconomic considerations.	✓	
Working in or alongside a justice-led, equity-focused or community-centred organisation.		✓
Alternative economic models - from community wealth building to participatory grantmaking to solidarity economy approaches.		✓
Field-building, influencing or advocacy work in investment, finance or the philanthropic sector.		✓
Working across grant-making and investment functions within the same organisation.		✓

Person Specification

Skills - the best person for this role will have the skills to:	Essential	Desirable
Design and lead a new investment strategy from scratch - holding long-term vision while delivering iteratively in the short term.	✓	
Communicate complex investment and financial information clearly and accessibly to non-specialist audiences, including trustees, communities and partners.	✓	
Think across systems - holding the relationship between grant-making, investments, liquidity and mission simultaneously.	✓	
Build and sustain relationships with a diverse range of stakeholders, bridging finance, activism and policy.	✓	
Hold and navigate real trade-offs - between financial returns and mission, between pace and inclusion, between risk and boldness	✓	
Work with high levels of autonomy and self-direction in an emergent, evolving organisation.		✓
Strong financial and economic literacy, with the ability to critically analyse investment proposals, assess risk, and understand structural terms (such as loan, equity, etc.).		✓
Design and facilitate processes that bring multiple perspectives into investment decision-making.		✓

Person Specification

Behaviours - the best person for this role will demonstrate Tudor's behaviours:	Essential	Desirable
Bravery: willing to challenge conventional investment approaches and advocate for a fundamentally different - and more just - use of philanthropic capital.	✓	
Creativity: able to design what doesn't yet exist - bringing imagination and boldness to investment strategy and community engagement.	✓	
Compassion: holds genuine care for communities at the centre of investment decisions - not just as a principle but in everyday practice.	✓	
Humility: comfortable working in an emergent organisation without all the answers - open to iteration, honest about limitations and willing to be changed by what they learn.	✓	
Collaboration: builds genuine partnerships with trustees, communities, advisers and peers – working with rather than over.	✓	
Integrity: acts with honesty, transparency and reliability in all financial and relational decisions.	✓	
Personally committed to racial justice and reparative approaches to wealth, capital and power.	✓	
Genuinely interested in and committed to the wellbeing and development of colleagues.	✓	

Qualifications - the best person for this role will have:	Essential	Desirable
A relevant qualification in economics, finance, investment, law or a related field - or significant and demonstrable qualification by experience. We particularly welcome applications that reflect non-traditional pathways into investment and finance.	✓	

Our Commitment to Justice, Equity, Diversity, Inclusion and Belonging

Tudor values and celebrates the differences that make us who we are.

We respect the unique differences that everyone brings to the table, whether it's age, cultural heritage, disability, ethnicity, race, gender, gender identity and expression, sexual orientation, or social background. We encourage people from all backgrounds to apply.

If you'd like to know more about the role before you apply, and would like to chat to one of the team, please email resources@tudortrust.org.uk.

We are committed to making our recruitment process accessible. Please let us know if you require any adjustments at any stage of application, interview or within your role.

How to Apply

We'd love to hear from you.

Please submit a CV and supporting statement in **one** document by email to: resources@tudortrust.org.uk. Please outline why you are interested in this role and how your experience, skills and values align with what we are looking for.

The supporting statement can be completed in one of four different ways:

- Written covering letter (no more than 2 sides)
- Powerpoint (no more than 5 slides)
- Audio recording (no more than 5 mins)
- Video recording (no more than 5 mins)

External recruitment agencies are not engaged at this stage. Direct applications only please.

Using AI in your application

AI tools are part of how many people prepare applications now, and we're not asking you to avoid them. What matters is that the examples and achievements you share are genuinely yours: we want to understand your skills, experiences and achievements.

Using AI to check grammar or help structure your thoughts is fine, however presenting fabricated or borrowed experience as your own isn't. If you use AI tools for accessibility reasons, we fully support this.

Please note that we may use tools that can identify AI-generated content, so please use AI to support your voice rather than replace it. A useful check: you should be able to speak to everything in your application, in your own words at interview.

Tudor does not use AI to assess applications or make hiring decisions: these judgements are made by our team. AI supports some administrative processes, such as transcription and interview summaries.

If you'd like to discuss any adjustments to the application or interview process, please get in touch at our Resources team at resources@tudortrust.org.uk