

Lipman Miliband Trust (LMT) Trustee Treasurer Role Description

Overall purpose

The purpose of a trustee is, individually and collectively, to take legal responsibility and accountability for the overall governance and strategic direction of the Trust, in order to develop its aims, objectives and goals in accordance with the governing documents and subsequent amendments. The Lipman-Miliband Trust is a Charitable Organisation, responsible under charity law.

Key responsibilities

The key responsibilities of all trustees are:

1. Legal

- To ensure that the Trust complies with its governing documents, charity and company law and any other relevant legislation or regulations and the advice given from time to time by the Charity Commission and other regulators.
- To ensure that the Trust pursues its objects as defined in its governing documents and any subsequent amendments.
- To ensure that the Trust uses its resources exclusively in pursuance of its objects. The Trust must not spend money on activities which are not included in its own objects no matter how worthwhile or charitable those activities may be.
- To act in the best interests of the Trust, its beneficiaries and future beneficiaries at all times.
- To declare any conflict of interest.

2. Strategic

- To contribute actively to the Board of Trustees, in giving clear strategic direction to the Trust, setting overall policy, defining goals and objectives, and evaluating performance.
- To keep under review the long-term development of the Trust in light of the political, social and economic environment in which it operates.
- To safeguard, promote and represent the good name and values of the Trust.

3. Financial

- To ensure, along with all Trustees, the financial stability of the LMT.
- To engage with the external auditors, Trust Co-Chairs and Trust Coordinator on the production of the Trust's Annual Report and Accounts.
- Working alongside the Trust's professional advisers, to maximise the Trust's funds, in line with the Board's priorities.
- To actively participate, along with other Board members as appropriate, in the Finance & Governance Working Group

4. Governance

- To ensure the effective and efficient administration of the Trust.
- To make every effort to attend the Trust's AGM and its meetings.
- To participate actively in the grant awarding process.

- To participate in the appointment of new Trustees and anybody working for the Trust.
- To ensure that appropriate advice is taken from professional advisers on matters where there may be material risk to the Trust, where Trustees may be in breach of their duties, or on any other matters considered by Trustees to be appropriate for its effective operation.
- To maintain the confidentiality of all sensitive/confidential information received in the course of a Trustee's responsibilities.
- To participate in any appropriate training, financially supported by the Trust where necessary, that enhances the effective performance of the Trust's work.
- To undertake tasks and projects that may be needed to ensure the effective operation and development of the Trust.
- To contribute to the management of Trust staff.
- To review, amend and approve draft documents and proposals in a timely manner when required for the efficient operation of the Trust.

5. Trust Treasurer

- To abide by all the above responsibilities particularly in relation to the Trustees' financial responsibilities (section 3).
- To facilitate along with the Trust's Coordinator and relevant trustees, the efficient and effective financial control of the Trust's work, accurate record-keeping and efficient administration of the Trust's finances.
- To work with the Trust Co-Chairs and the Trust Co-ordinator to monitor the Trust's investments, as advised by Evelyn Partners, our external investment advisors.
- To liaise as required with external accountants, auditors and any other financial service providers to ensure the responsible and efficient administration of the Trust's finances and compliance with reporting and any other regulatory requirements.
- To be a signatory on the Trust's bank accounts.
- To provide a short report to the Board on the financial position of the Trust and/or any financial matters at meetings.
- To work with the Trust Coordinator to prepare the Annual Budget.