

TALKING MONEY TRUSTEE – ROLE DESCRIPTION

Introduction

Our trustees play a vital role in making sure that Talking Money achieves its working purpose of helping people with their money worries in a way that best suits them. They have independent control over, and legal responsibility for, the charity's management and administration, ensuring Talking Money has a clear strategy and that our work and goals align with our purpose. They also support and challenge the executive team to enable Talking Money to remain sustainable and to grow and thrive. Being a trustee is a fantastic way to give back to the community but also to develop new skills and expand your own knowledge.

What We Are Looking For

We are looking for people who care about supporting local people in financial hardship and reducing inequality, who are willing to bring energy, enthusiasm, and commitment to the role, and who will broaden the diversity of thinking and perspective on our board. The following is also important to us:

- Over 25% of our clients are Muslim (the biggest single faith group), and 20% are Black British African or Somali. We currently have no representation on the staff team or trustee board of either of these two communities of people, and we want to change this. We also underrepresent young people, particularly on the board of trustees.
- Having carried out a skills/knowledge audit of existing trustees, we identified we need to strengthen skills/knowledge in housing, disability, and mental health (these are most important in terms of what our clients experience) and fundraising, charity/third sector, human resources, and systems thinking (in terms of organisational needs).
- And we particularly welcome applications from people with direct or indirect (for example through a family member or friend) lived experience of the kinds of issues our clients face (e.g., poverty, financial hardship, over-indebtedness, homelessness).

You do not need previous governance experience – we will provide a full induction and training where needed. In the medium to longer term there may also be an opportunity to become Chair of the Board of Trustees.

Personal Skills and Qualities

- Willingness and ability to understand and accept their responsibilities and liabilities as a trustee and company director, and to act in the best interests of the organisation.
- Ability to think creatively and strategically, exercise good, independent judgement and work effectively as a board member.
- Effective communication skills and willingness to participate actively in discussion.
- A strong personal commitment to equity, diversity, and inclusion.
- Knowledge and enthusiasm for our vision and mission and willingness to learn about our principles-based approach.

The Main Legal Duties of Trustees (as defined by the Charities Commission) are:

- Ensure the charity is carrying out its purposes for the public benefit;
- Comply with the charity's governing document and the law;
- Act in the charity's best interests;
- Manage your charity's resources responsibly;
- Act with reasonable care and skill;
- Ensure the charity is accountable.

Because Talking Money is also a company limited by guarantee, your role on the board is also one of company director, a role in which you are legally responsible for running the company and for its records, accounts and performance (see more [here](#)).

In practice these duties look like:

- Understanding and abiding by the charity's governing documents;
- Helping set the organisational strategy;
- Overseeing Talking Money's financial plans and budgets and monitor and evaluate progress, including reviewing and approving Talking Money's financial statements;
- Approving operational strategies and policies, and monitoring and evaluating their implementation;
- Ensuring the effective and efficient administration of the organisation;
- Ensuring that key risks are being identified, monitored, and controlled effectively;
- Providing support and challenge to Talking Money's CEOs (we currently have two people job sharing) in the exercise of their delegated authority and affairs;
- Keeping abreast of changes in Talking Money's operating environment;
- Contributing to regular reviews of Talking Money's own governance;
- Using independent judgment, acting legally and in good faith to promote and protect Talking Money's interests, to the exclusion of your own personal and/or any third-party interests;
- Contributing to the broader promotion of Talking Money's objects, aims and reputation by applying your skills, expertise, knowledge, and contacts;

We hold trustee meetings every two months for two hours. To ensure that trustees are as informed as possible to make key decisions in their important roles, we ask that they also visit the charity at least once a year to get exposure to its work and people, gaining a greater understanding of what we do, how we do it and the impact it has. This could be observing a session between a money adviser and client or sitting in on a team meeting, for example. Sometimes we ask trustees to attend training (e.g., recently we ran unconscious bias and preventing hate crime training). And we require trustees to attend a yearly away day with the staff team to help set the organisation's strategy.

TERMS OF APPOINTMENT

Terms of Office

- Trustees are appointed for a 5-year term of office, renewal for unlimited further 5-year terms thereafter;
- This is a voluntary position, but reasonable expenses are reimbursed.

Time Commitment

We ask people to commit to a minimum of 17 hours a year, broken down in the following way:

- 12 hours for attending board meetings: 6 a year, 2 hours each, usually at the office in Old Market, sometimes online;
- 3 hours for attending a quarterly team development session, equalities meeting or other team event;
- 2 hours for observing a session between an adviser and client.

If someone were to move into the position of Chair of the Board, there would be up to an additional 1 - 2 hours per month for 1-1s with the Chief Executive(s).

Expenses

We can reimburse trustees for:

- The reasonable cost of travelling to and from meetings and trustee business (including taxi fares where necessarily incurred, and petrol allowances permitted by the Inland Revenue before tax becomes payable);
- The reasonable costs of childcare or dependant care, provided that it is agreed in advance, and in circumstances where a trustee would otherwise be caused hardship or would be prevented from participating in a trustee board meeting or other essential activity;
- The cost of postage and telephone calls on charity business;
- Communication support: for example, translating documents into Braille for a blind trustee, or into different languages;
- Providing special transport, equipment, or facilities for a trustee with a disability;
- Reasonable overnight accommodation and subsistence while attending trustee meetings or other essential events (e.g. specialist or voluntary sector conferences);
- If a trustee is working on behalf of Talking Money beyond 8pm, they may claim the actual cost of an evening meal (excluding the cost of alcohol) up to a maximum of £15.