

The Steel Charitable Trust – Trustee Vacancy

Role Description

Background

The Steel Charitable Trust is an endowed registered charity (272384) that makes grants of over £1m per annum to UK-registered charities and charitable organisations working in the areas of Arts & Heritage, Education, Environment, Health and Social or Economic Disadvantage. Grants are made predominantly throughout the UK but, since the Trust's 45-year roots are in Luton, it has developed close links with many charities in Bedfordshire and there is a specific awards programme for Luton. The Trust does not engage in any fundraising; its grants are currently awarded from the returns on its investment portfolio.

Overview

The Trust is led by a Board of Trustees who are responsible for strategic leadership, overall governance, investment management and financial oversight. Every member of the board is involved with the grant-making process and makes award decisions. Day-to-day operations are managed by a Trust Manager with the support of a freelance accountant. The Trust has an office in Luton, but Trustees carry out most of their duties from home.

Trustees meet four times per year, usually in March, June, September and December, either in London or Luton. Except in exceptional circumstances, attendance is expected at all four of these meetings.

The role does not offer remuneration, but all necessary expenses are reimbursed. On average, the time commitment is approximately 3-5 days per quarter. There will be an initial probationary period of 12 months and, if successful, a 3- year appointment will be made in the first instance.

Duties

The duties of a Trustee of the Steel Charitable Trust (TSCT) are as follows:

- Ensuring that TSCT pursues its stated objects (purposes), as defined in its governing document, by developing and agreeing a long-term strategy
- Ensuring that TSCT complies with its governing document (i.e its trust deed), charity law and any other relevant legislation or regulations
- Ensuring that TSCT applies its resources exclusively in pursuance of its charitable objects for the benefit of the public
- Ensuring that TSCT defines its goals and evaluates performance against agreed targets
- Safeguarding the good name and values of TSCT
- Ensuring the effective and efficient administration of TSCT, including having appropriate policies and procedures in place
- Ensuring the financial stability of TSCT
- Protecting and managing the property of TSCT and ensuring the proper investment of the charity's funds
- Following proper and formal arrangements for the appointment, supervision, support, appraisal and remuneration of the Trust Manager and any contractors
- In addition to the above statutory duties, each Trustee should use any specific skills, knowledge or experience they have to help the board of Trustees reach sound decisions. This may involve

scrutinising board papers, leading discussions, focusing on key issues, providing advice and guidance on new initiatives, or other issues in which the Trustee has special expertise.

- Trustees of TSCT take an active role in assessing, researching and validating grant applications before recommending a selection to the board at each Trustee meeting.
- Trustees may be required to make occasional visits to beneficiaries.

IT requirements

Trustees must provide their own computer and be confident in the use of email, standard programmes, such as Word and Excel (or similar) and the Internet. A reliable Internet connection is essential as the role is primarily conducted remotely. Access to a printer is useful, though all board papers are currently provided in hard copy. TSCT uses Microsoft 365; Trustees will be given a Steel Charitable Trust email address in Outlook and will be able to save their files on OneDrive in the cloud.

Trustees will be required to use limited functionality in the Benefactor grants management database to record their grant recommendations. Training will be provided.

Person specification

Essential

- A commitment to the organisation
- A willingness to devote the necessary time and effort
- Strategic vision
- Good, independent judgement and integrity
- An ability to think creatively
- A willingness to speak their mind
- An understanding and acceptance of the legal duties, responsibilities and liabilities of trusteeship
- The ability to work effectively as a member of a team
- Organised and self-motivated
- General competence using IT
- The ability to read and understand management reports
- The ability to research and ask probing questions
- FOR ONE POSITION ONLY: a qualification in, or considerable professional experience in, accounting or investment management

Desirable

- Knowledge or experience within the charity sector
- An understanding of the social, economic and demographic issues in Luton