



Trustee Role Description

- Remuneration:** Unpaid. Although reasonable expenses for travel may be claimed.
- Time commitment:** Approximately 10 days per year, including preparation for and attendance at 4 board meetings per year.
- Location:** Most board meetings held in London, although one meeting per year is usually held regionally.
- Reporting to:** Chairman

Role Description:

The role of a Trustee is to ensure that the Racing Foundation fulfils its duty to its charitable purposes.

The Racing Foundation charitable purpose is:

- *The advancement for the public benefit of any charitable purpose associated with the horseracing and thoroughbred breeding industry or with equine welfare, in each case by making grants for such charitable purpose or purposes.*

The statutory duties of a trustee are:

- To ensure the organisation complies with its governing articles of association.
- To ensure that the organisation pursues its objectives as defined in its articles of association.
- To ensure the organisation applies its resources exclusively in pursuance of its objectives.
- To contribute actively to the Board of Trustees' role in giving firm strategic direction to the organisation, setting overall policy, defining goals and setting targets and evaluating performance against agreed targets.
- To safeguard the good name and values of the organisation.
- To ensure the effective and efficient administration of the organisation.
- To ensure the financial stability of the organisation.
- To protect and manage the property of the organisation and to ensure the proper investment of the organisation's funds.
- To appoint the Chief Executive Officer and monitor his or her performance.

In addition, with other trustees to hold the charity "in trust" for current and future generations by:

- Ensuring that the charity has a clear vision, mission and strategic direction and is focused on achieving these.
- Being responsible for the performance of the charity and for its "corporate" behaviour; ensuring that the charity complies with all legal and regulatory requirements.

- Acting as guardians of the charity's assets, both tangible and intangible, taking all due care over their security, deployment and proper application.
- Ensuring that the charity's governance is of the highest possible standard.

As well as the various statutory duties, any trustee should make full use of any specific skills, knowledge or experience to help the board make good decisions.

The above list of duties is indicative only and not exhaustive. The Trustee will be expected to perform all such additional duties as are reasonably commensurate with the role.

The Board of Trustees are jointly and severally responsible for the overall governance and strategic direction of the charity. All trustees should also be aware of, and understand, their individual and collective responsibilities, and should not be overly reliant on one or more individual trustees in any particular aspect of the governance of the charity.

Person specification:

Individuals are sought who have a strong empathy with the Racing Foundation's charitable purpose. An interest in racing is essential, as is some prior experience of working within a charitable environment, either as a trustee, volunteer or employee. Prior experience of grant-making would be desirable.

Experience:

- Successful experience of operating within a board in a charitable, public sector or commercial organisation.
- Demonstrable experience of building and sustaining relationships with key stakeholders and colleagues to achieve organisational objectives.
- A proven track record of sound judgement and effective decision making.
- A history of impartiality, fairness and the ability to respect confidences.
- A track record of commitment to promoting equality and diversity.

Knowledge, skills and understanding:

- Commitment to the organisation and a willingness to devote the necessary time and effort.
- Willingness to speak their mind.
- Willingness to be available to staff for advice and enquiries on an ad hoc basis.
- Good, independent judgement and strategic vision.
- An understanding and acceptance of the legal duties, responsibilities and liabilities of trusteeship.
- An ability to work effectively as a member of a team.
- An understanding of the respective roles of the Chair, Trustees and Chief Executive.

At this time, the Trustees believe that either of the following experiences, knowledge and professional background would be of particular relevance to the role:

- Experience and or knowledge of the thoroughbred breeding industry
- A qualified lawyer

Trustees are also committed to the diversity of the Foundations Board and as such would very much welcome applications from people within those demographic groups that are currently under-represented.