



THE
RACING
FOUNDATION

Trustees and
Chair Recruitment
Information Pack



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Letter from the CEO

I am delighted you are interested in becoming a Trustee and or Chairing the Racing Foundation. I hope you find our information pack informative and comprehensive.

I joined the Foundation in November 2015. I was excited to be once again working in sport, to have an opportunity to shape the future of a recently created organisation and to be able to work with a range of other organisations and people to really “make a difference” in the horseracing and thoroughbred breeding industries.

Over 5 years later, it’s hard to believe we have delivered one 3 year strategy and commenced on another. In that time the Foundation has shaped an important role for itself in being a catalyst for improvement across a range of issues the industry must confront. We are fortunate to have supportive

Members, knowledgeable and committed Trustees, outstanding employees, established governance and supportive relationships across the industry. I believe in the future we can build on these foundations to achieve even more, and we can be even more proactive as we look to deliver our strategy for the next period of our evolution.

Since inception the Foundation has pledged and granted almost £23m to a variety of projects across a diverse range of areas including education, equine and human welfare, equine science and heritage and culture. The Foundation is able to make significant and innovative changes for good in the racing industry that benefit individuals, communities and the sport as a whole.

I have worked for the last three years with outstanding Trustees and a Chair, Ian Barlow, who is as knowledgeable about the racing industry as he is about leadership and charities. I have enjoyed working with him, have benefited from his insight and

experience and could not write this without acknowledging the tremendous amount of work he has done for the Foundation both as a Trustee and over recent years as Chair.

Whoever succeeds Ian will benefit from his legacy, but they will also have a great opportunity to make their mark on an organisation that is ready and able to deliver even more for the benefit of the racing industry, its participants and its communities in the years ahead.

Rob Hezel
CEO

About Us

The Racing Foundation was established in 2012 and received an endowment of £78m from the net proceeds of the government's sale of the Tote. This funding provides a unique opportunity to establish a lasting legacy for the horseracing and thoroughbred breeding industry.

Purpose

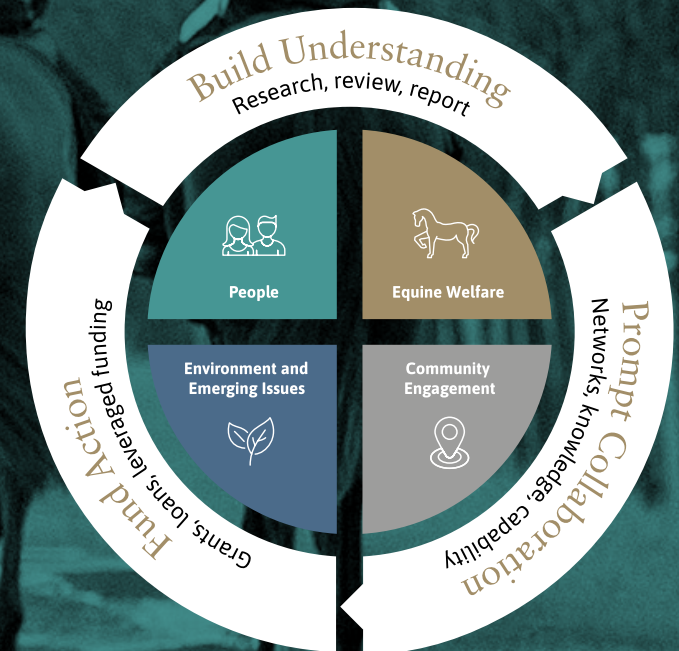
Our Purpose remains unchanged. We exist to make a difference in racing by acting as a catalyst and a funder of improvement.

Ambition

Work in partnership with our Members and stakeholders to develop understanding and action around the key issues facing racing, to assist the industry to survive and prosper.

Approach

While we intend to focus on 4 key areas we will continue to support cross cutting issues such as Diversity and Inclusion.



Our Strategy



Informed by engagement with Trustees, Members, a scrutiny panel and a wider survey of grantees a strategy for 2021-2023 was prepared and approved by Trustees in November 2020.

The strategy addresses the key challenges that have been identified over the last 3 years:

- The fragmented nature of the industry makes effective strategies difficult to create and to deliver;
- Research is valuable but it has a long lead time to bring about meaningful improvement;
- Yesterday's challenges; people and equine welfare and community engagement remain and tomorrow's challenges; COVID recovery, environmental sustainability, gambling reform and the impact of concussion are upon us.

The Foundation will seek to bring its strengths to contribute to what racing needs. Support research and learning and take a broad view of the industry in order to understand the opportunities and challenges of today and tomorrow. Building strong cross-industry relationships allowing all parties to work

effectively together to deliver joined-up solutions and leveraging material funding to ensure the funds are available to make an impact in building a sustainable future for the sport.

The Foundation's purpose remains to make a difference in racing by acting as a catalyst and a funder of improvement with the ambition for the next 3 years being to work in partnership with our Members and stakeholders to develop understanding and action around the key issues, charitable in their nature, facing racing, assisting the industry to survive and prosper.

The strategy identifies four areas of focus: people, equine welfare, community engagement and environmental sustainability and other emerging issues. These issues are critical to racing's engagement with its people, its horses and its communities. They are key to maintaining the sport's social license and can positively influence the sport's standing with its participants, communities and politicians at both a local and national level.

Our Financials

The Foundation has an endowment with a current value of £90m. Trustees have tasked our investment managers to maintain its real value whilst providing an income of 3% per annum. This 3% is used to cover the running costs of the Foundation and to invest in charitable projects.

The Foundation's financial year end is the 31st December and we sign off the Annual Report and Accounts at the April Trustee meeting. We have always achieved an unqualified audit report.

The Foundation has sound and secure finances.

Our Governance

The Racing Foundation is constituted as a company limited by guarantee, incorporated on 22nd December 2011 and registered as a Foundation on 6th January 2012. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association.

The Racing Foundation was founded by its three members: the British Horseracing Authority, the Racecourse Association and the Horsemen's Group. The members have the power to appoint Trustees and the Foundation currently operates with 6 Trustees including the Chair.

The Trustees are responsible for the Foundation's strategy and activities and oversee its financial affairs. This includes oversight of the endowment which has a current value of £90m. Trustees have sole discretion on the distribution of Foundation grants and funding. They currently meet four times a year (April, July, September and November), to discuss strategic and operational activity, to review finances and the financial management of the endowment and to make decisions on the grants the Foundation provides.

Rob Hezel is the CEO, he is assisted by Tansy Challis, Grants Manager and Rhi Lee-Jones, Communication and Events Manager. The Foundation does not have a large infrastructure, but operates proactively to support projects, identify areas of need and to maximise the impact of its funding.



Our Activity

Detailed operational plans and budgets have been prepared for 2021. These align with the strategic plan of the Foundation.

They are supported by individual plans for each staff member creating a performance and development framework. Plans are organised by the activity, date, the person responsible and the area of focus.

The Foundation's approach to deliver improvement is to build understanding, prompt collaboration and fund action:

Build Understanding

Build understanding, define progress and measure success across the key areas of activity we will support.

Key activities for 2021 include an industry conference, a stud and stable staff survey, a review of the industry approach to people and development of a communication and events strategy.

Prompt Collaboration

Support those delivering activities we fund with advice, guidance, training and development and promote learning and growth for those delivering racing's future.

Key activities for 2021 include establishing a social research steering group, ensuring the Foundation is adequately represented on key industry committees, supporting the BHA and HBLB on an industry review and establishing a key charities leadership group.

Fund Action

Provide increased levels of funding and pro-actively work with other funders to leverage additional resources.

Key activities include running 3 funding rounds, supporting the HBLB on the charitable elements of their expenditure, further developing the funders network and leveraging additional funding for projects we support.

How to Apply

A recruitment timetable and application process can be found at:

racingfoundation.co.uk/latest-news

Email rob.hezel@racingfoundation.co.uk

Closing date for applications is Monday 7th June 2021.

“Trustees are committed to the diversity of the Board and as such would welcome applications from people within those demographic groups currently under-represented.”

Job Description

Trustee Role

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.

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

Trustee Role Description continued

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.

Trustee Role Person Specification

Personal Qualities (Essential)

- A history of impartiality, fairness and the ability to respect confidences
- 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
- An ability to work effectively as a member of a team

Experience (Essential)

- 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 track record of commitment to promoting equality and diversity

Knowledge and Skills (Essential)

- Good, independent judgement and strategic vision
- Experience and or knowledge of investment management and or a qualified accountant

Knowledge and Skills (Desirable)

- Successful experience of operating within a board in a charitable, public sector or commercial organisation
- An understanding and acceptance of the legal duties, responsibilities and liabilities of Trusteeship
- An understanding of the respective roles of the Chair, Trustees and Chief Executive

Job Description

Racing Foundation Chair

Remuneration

Unpaid. Although reasonable expenses for travel may be claimed.

Time Commitment

Approximately 12 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.

Role Description

The Chair will hold the Board and Executive Team to account for the Foundation's purpose and ambition, providing inclusive leadership to the Board of Trustees, ensuring that each Trustee fulfils their duties and responsibilities for the effective governance of the Foundation.

The Chair will also support, and, where appropriate, challenge the Chief Executive and ensure that the Board functions as a unit and works closely with the Executive of the Foundation to achieve agreed objectives. He or she will act as an ambassador and the public face of the Foundation in partnership with the Chief Executive.

Racing Foundation Chair Principal Responsibilities

Strategic Leadership

- Provide leadership to the Foundation and its Board, ensuring that the Foundation has maximum impact for its beneficiaries
- Ensure that Trustees fulfil their duties and responsibilities for the effective governance of the Foundation
- Ensure that the Board operates within its charitable objectives, and provides a clear strategic direction for the Foundation
- Ensure that the Board is able to regularly review major risks and associated opportunities, and satisfy itself that systems are in place to take advantage of opportunities, and manage and mitigate the risks
- Ensure that the Board fulfils its duties to ensure sound financial health of the Foundation, with systems in place to ensure financial accountability

Governance

- Ensure that the governance arrangements are working in the most effective way for the Foundation including acting in the interests of its members
- Develop the knowledge and capability of the Board of Trustees
- Encourage positive change and where appropriate, address and resolve any conflicts within the Board
- Appraise the performance of the Trustees and the Board on an annual basis
- Ensure that the Board of Trustees is regularly refreshed and incorporates the right balance of skills, knowledge and experience needed to govern and lead the Foundation effectively, and which also reflects the wider population

Racing Foundation Chair Principal Responsibilities continued

External Relations

- Act as a confident, fluent ambassador for the cause, Foundation and its work
- Maintain close, active relationships with key stakeholders
- Act as a spokesperson for the organisation when appropriate
- Represent the Foundation at external functions, meetings and events
- Facilitate change and address any potential conflict with external stakeholders

Efficiency and Effectiveness

- Chair meetings of the Board of Trustees effectively and efficiently, bringing impartiality and objectivity to the decision-making process
- Ensure that Trustees are fully engaged and that decisions are taken in the best, long-term interests of the Foundation and that the Board takes collective ownership
- Foster, maintain and ensure that constructive relationships exist with and between the Trustees
- Work closely with the Chief Executive to give direction to Board policy-making and to ensure that meetings are well planned, meaningful and reflect the responsibilities of Trustees

- Monitor that decisions taken at meetings are implemented

Relationship with the Chief Executive

- Establish and build a strong, effective and a constructive working relationship with the Chief Executive, ensuring s/he is held to account for achieving agreed strategic objectives
- Support the Chief Executive, whilst respecting the boundaries which exist between the two roles
- Ensure regular contact with the Chief Executive and develop and maintain an open and supportive relationship within which each can speak openly about concerns, worries and challenges
- Liaise with the Chief Executive to maintain an overview of the Foundation's affairs, providing support as necessary
- Conduct an annual appraisal and remuneration review for the Chief Executive in consultation with other Trustees
- Ensure that the Chief Executive has the opportunity for professional development and has appropriate external professional support

Racing Foundation Chair Person Specification

In addition to the qualities required of a Trustee of the Foundation, the Chair must also meet the following requirements:

Personal Qualities (Essential)

- Demonstrate a strong and visible passion and commitment to the Foundation, its strategic objectives and cause
- Personal credibility to provide leadership for an organisation
- Create strong inter-personal relationships at all levels and be comfortable in an ambassadorial role
- Demonstrate tact and diplomacy, with the ability to listen and engage effectively
- Strong networking capabilities that can be utilised for the benefit of the Foundation
- Ability to foster and promote a collaborative team environment
- Ability to commit time to conduct the role well, including travel and attending events out of office hours

Experience (Essential)

- Experience of operating at a senior strategic leadership level within an organisation
- Experience of Foundation governance and working with or as part of a Board of Trustees
- An interest and knowledge of the horseracing and thoroughbred breeding industries
- Experience of external advocacy and managing stakeholders
- Significant experience of chairing meetings and events
- Experience of leadership within charitable foundations and/or grant-making

Knowledge and Skills (Desirable)

- Broad knowledge and understanding of the beyond profit sector and current external issues affecting it
- Strong leadership skills, ability to motivate staff, Trustees and stakeholders
- Financial management expertise and a broad understanding of Foundation finance issues
- Understanding of Foundation governance

THE RACING FOUNDATION

Registered Address:

75 High Holborn, London WC1V 6LS

Charity Registration Number: 1145297

Company Registration Number: 07890908

www.racingfoundation.co.uk

Main contacts:

rob.hezel@racingfoundation.co.uk

tansy.challis@racingfoundation.co.uk

rhi.lee-jones@racingfoundation.co.uk

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