

# Finance Trustee

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## Job description

### Background

Oxfordshire Community Foundation (OCF) is one of 46 active community foundations throughout the UK. Our vision is 'a better life for everyone in Oxfordshire' by inspiring local philanthropy and enabling communities to challenge disadvantage and bring about social change.

Established in 1995, during the past 21 years we have distributed nearly £6 million in financial support to local voluntary and community organisations, and we now manage charitable assets valued in excess of £5 million. The majority of these are restricted funds, held on behalf of individuals, families, companies and other private trusts and foundations. Our aspiration is achieve our target of £10m by 2020.

Annually, OCF typically awards around £700,000 in grants to more than one hundred charities and community organisations across Oxfordshire, enabled by a combination of income from our endowed and restricted flow-through funds. Further details can be found at: [www.oxfordshire.org](http://www.oxfordshire.org).

OCF is now looking for a trustee who, in addition to being a member of the Board, would also sit on the Finance, Investment & Risk Management Committee (FinComm).

The Board of Trustees meets six times each year and the FinComm typically meets monthly.

### General experience

The candidate should have a rounded background in finance, whether in practice or in the financial sector, either in investment banking or fund management, or more broadly from roles within business.

Ideally, he/she will be familiar with the overall scope and capabilities of the Sage accounting package and Excel workbooks.

### Specific responsibilities

The candidate would work closely with the Chair of FinComm in overseeing the full range of responsibilities delegated to that committee.

A copy of the Terms of Reference for the FinComm is on the next page.

## FinComm Terms of Reference

### Purpose

The Finance, Investment & Risk Management Committee of Oxfordshire Community Foundation ["OCF"] has delegated responsibility from the OCF Board to oversee the strategic and financial management of the foundation's assets.

### Specific responsibilities

Annual budget:

- To monitor preparation of annual budgets and recommend them to the Board
- To oversee preparation of updated quarterly financial forecasts for the current year

Monthly management accounts:

- To review the foundation's management accounts and alert the Board to any areas for further consideration or action
- To establish a dashboard of key performance indicators that provide the Board with a clear understanding of the cash flow position and progress against strategic targets

Funds management:

- To ensure that the foundation's assets and resources are properly managed, and that appropriate policies and controls are in place
- To review the foundation's investment portfolio and cash management quarterly, and to agree asset allocation with the investment managers
- To monitor and review the foundation's total return policy, and make recommendations to the Board for any changes to the withdrawal rate

Financial projections:

- To oversee preparation of medium-term financial projections for approval by Board

Annual statutory accounts:

- To oversee preparation of the annual financial statements and ensure that they conform to appropriate accounting standards
- To present statutory accounts to the Board for approval and adoption
- To review the performance of auditors and make recommendations to the Board on their (re)appointment and remuneration

Risk:

- To investigate any financial matters that may put the foundation at risk
- To monitor and review the effectiveness of internal financial controls
- To lead on the foundation's continuing development of UKCF Quality Accreditation and subsequent OCF submissions where these relate to financial matters

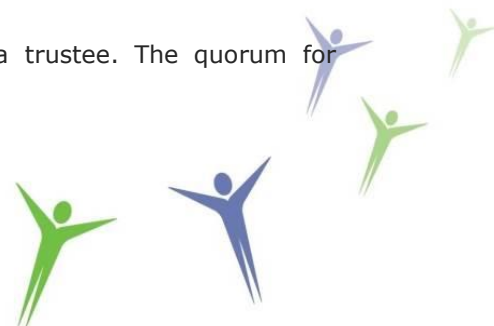
Other matters:

- To have regard for equality and diversity matters in the foundation's work
- To act with integrity and avoid any activities that would be contrary to the interests of the foundation, or create a conflict of interest

### Membership

The FinComm will consist of a minimum of two trustees appointed by the Board of Trustees, together with other suitably qualified individual members, with relevant financial management and/or investment experience, approved by the Board.

The Board will appoint the Chair of the committee, who must be a trustee. The quorum for meetings is three members, two of whom must be trustees.



## Meetings and attendance

The FinComm will meet monthly. The OCF Chief Executive will attend all meetings, together with the Finance Manager. Other staff and further co-opted members may attend as appropriate.

Items for discussion at each meeting will be subject to a rolling agenda schedule, agreed by the Board, so as to ensure all discussions link back to the OCF strategy and financial priorities.

## Reporting

Minutes of the sub-committee's meetings are to be made available to all Board members, and a summary of matters discussed and any recommendations are to be reported to the Board.

