



**Finance Trustee
Candidate information pack**
July 2022



Candidate Brief for the position of Finance Trustee:

Have you ever thought of joining the Board of a charity that is passionate about providing older people with supported independent living for companionship and social interaction to diminish the effects of loneliness and isolation?

Welcome from our Joint Chairmen

Thank you for your interest in the Finance Trustee role at Abbeyfield Southern Oaks.

Effective governance involves a range of responsibilities not least ensuring that the leadership of an organisation has a good mix of skills and experience to meet the needs of an evolving society. We have been associated with Abbeyfield Southern Oaks for many years and having opened Nonsuch Abbeyfield, a wonderful community hub for local older people, we're now recruiting the next generation of Trustees with appropriate skills and experience.

Trustees with skills in marketing, public sector (many of our residents' accommodation is funded by Local Authorities) and project management have recently joined us, and we now need someone with strong financial skills to help us ensure that our in-house financial administration is run proactively and effectively. We have a clear vision for developing the charity, our existing and new Trustees are skilled people, and we all have a passion for and real commitment to what we are doing. We are supported by professional staff who share our vision.

We recognised some years ago that we needed to change from being almost entirely volunteer run to one with professional employed staff. With the opening of our new community at Nonsuch Abbeyfield we have been implementing those new ways of Trustees and staff working together, and this is how we see the charity progressing to the next stage of its development. We are also seeking a new Chairperson to help lead Abbeyfield Southern Oaks over the next few years.

We are seeking an individual who is enthusiastic about what we want to achieve, has good financial and commercial experience and who can operate at both a strategic and executive capacity. However, this charity will not suit someone who only wants to attend quarterly Board meetings. We hope to find someone who wants to get thoroughly involved and is interested in contributing to other aspects of our work.

We both very much look forward to receiving your application.

Nigel Macdonald and Graham Walker
Joint Acting Chairmen



About us

Abbeyfield Southern Oaks is deeply interconnected with the local community on many levels in the spirit and practice of our vision and values. Residents, employees, trustees, volunteers and service professionals are all drawn from the local area.

Abbeyfield Southern Oaks is a not-for-profit organisation. We provide supported housing for people who are still able to care for themselves and wish to remain independent. Our residents generally don't want the responsibilities of maintaining a house or flat, or a garden, but they're not ready to go into a care home. We currently have four supported houses with between 7-10 residents in each at any one time

People may also like extra support for things like meals, cleaning and most of all they want the possibility of the company of others if they wish. Our supported housing offers that extra help: someone around to offer a bit of security in case they fall or feel unwell although supported housing isn't for people who need more dedicated care.

Nonsuch Abbeyfield is a supportive, vibrant retirement village in Surrey, where active, independent living is at its heart. 36 of the flats are owned while the rest are rented at an agreed affordable rent, frequently when residents have been referred by the council.

Although our growth over recent years has been funded in part by donations and bequests we aim to cover the full cost of providing housing and support by the charges we make to residents. We do, however, aim to raise funds in a structured way to support the growth of our housing capacity and the development of new services,

Abbeyfield Southern Oaks is affiliated to The Abbeyfield Society, but we are independent and run our own affairs. We pay an annual affiliation fee to The Abbeyfield Society and enjoy the benefits of a national brand and access to knowledge and networks of good practice.

Background to the role

With the opening of Nonsuch Abbeyfield, and our plans to develop and grow our offer, our current Finance Trustee wishes to step back to focus on other areas and we need to replenish this important range of skills and expertise on the Board.

In addition to our quarterly Board meetings, Trustees may be asked to sit on other committees and attend ad hoc meetings. The time commitment will be on average one to two days a month and can be delivered across the year in a flexible way.



Being a Board Member – what’s involved

Every not-for-profit organisation has a Board – a group of volunteer Trustees who ensure that the organisation is effective in carrying out the purpose for which it was set up. Trustees have responsibility for overseeing the work of Abbeyfield Southern Oaks, ensuring it is financially stable, well-run, and fulfilling its ‘objects’, as set out in our Articles of Association.

Boards govern effectively by:

- Focusing on their governance responsibilities
- Being clear about the role of the Board vs the role of the Executives - and fostering good relationships between both
- Ensuring the board itself operates effectively

As an Abbeyfield Southern Oaks Trustee you’ll be an ambassador for the organisation and its work. You’ll share our vision to help older people in our local communities.

What we can offer you

Becoming a Trustee is a fascinating way to engage in the not-for-profit sector. It’s a role which will give back just as much as you put in and often much, much more. Our Trustees have already proved themselves and recognise that they have developed a wealth of personal and professional skills which they can continue to apply, outside the salaried work environment, for the benefit of others, as well as continuing to apply those skills in their personal life. So becoming a Trustee will empower you with a new sense of contribution in the pursuit of a wider purpose.

Contributing to a great cause – sustainability

There is no doubt that being a Board member in a not-for-profit organisation is one of the most powerful ways in which you can contribute to a cause you really care about. As an Abbeyfield Southern Oaks Board member, you will have an opportunity to have a real impact on our work addressing the needs of older people, especially loneliness, across the wider communities in which we are located. Our work helps them to live the life they want and do the things they choose.

Strategic experience

Strategic experience can be hard to come by. It can often take decades to find yourself in a role which requires strategic oversight. A not-for-profit Board role is a fantastic way of getting a head start on this, at once giving you the opportunity to develop and hone your critical thinking, problem-solving and analytical skills as well as developing vital strategic sensibilities and team working skills. The strategic experience which can be gained through a Board role can have an immediate and powerful impact upon your career, opening doors to new responsibilities and more senior job prospects.



Equally for those who have already had some strategic responsibilities, a not-for-profit Board role provides an opportunity to use those skills in a significantly different context.

Continued personal development

Joining a Board can be a very interesting experience, not least because it allows you to adapt and apply everything you have learned to date into an entirely new context. Through a not-for-profit Board role you can gain a clearer idea of your own professional strengths and weaknesses whilst simultaneously learning altogether new skills. Understanding how to adapt your professional knowledge to useful and impactful ends is a good reminder of your own versatility, giving you confidence in your existing abilities whilst challenging you push the boundaries of your expertise. Most of us are idealists at heart, even if life has shown us that things are not as simple as we once thought. As a Trustee of Abbeyfield Southern Oaks you will be able to combine your own sense of purpose with your expertise and skills to bring a great deal of benefit to others.

Teamworking

As a Board member at Abbeyfield Southern Oaks you will be part of a team and will have the opportunity to apply your unique skills and experience, while also learning from others. Working closely with a passionate team of people who have different perspectives is often one of the most enjoyable aspects of the role.

The ability to collaborate effectively with others and to challenge constructively the ideas of fellow Board members as well as those of the Senior Management Team, is essential to ensuring the Board's strategic decisions are fully informed, reasonable and effective. Negotiating, empathising, listening and clearly communicating ideas and concerns are key factors in this process and often help to set the tone and culture of Board meetings.

Finances

Abbeyfield Southern Oaks has strong financial governance practices, and the Finance Trustee role is pivotal to supporting the professional staff team, and assuring and supporting the Board, in the development of strong financial strategy.

Day to day leadership and management is delegated to the Finance Manager, the senior finance member of staff, with the Finance Trustee working in partnership with her in a strategic advisory capacity.

With the development of Nonsuch Abbeyfield we have evolved our finance management and governance significantly over the past few years. This role is an opportunity to build on a strong foundation, and to support the charity to manage effectively its ever-increasing portfolio of income, activities and potential new developments



With the completion of Nonsuch Abbeyfield, and the successful launch of its operations, our existing Finance Trustee is in the process of transferring to a more strategic role in relation to the consideration of possible future developments (Chair of Strategy and Development Committee); He will however be available to help the incoming Financial Trustee understand the principles and practices of the exiting arrangements.

Finance Trustee Job Description

Location	Ewell, Surrey
Time Commitment	<p>Monthly Services Committee meetings (2-3 hours) – The Services team is the group of Trustees who, along with the Director of Business Operations (DBO), provides the operational oversight and guidance to the professional staff, and which reports to the full Board quarterly.</p> <p>Quarterly Board meetings (2-3 hours). The Finance Trustee reports to the Board on the overall finances of ASO (ie both operations and non-Service Committee activities)</p> <p>Periodic phone calls, monitoring of financial data as it emerges, discussion with professional staff between meetings (an average of 1-2 hours pw)</p> <p>Trustees with the capacity to do so also have the opportunity to support occasional projects working with the CEO and the wider leadership team.</p>
Duration	Trustees serve an initial term of five years with the option of a second term
Remuneration	Unpaid; expenses covered in line with policy

Trustee duties

Abbeyfield Southern Oaks is a registered charity and a company limited by guarantee. The Board are the Trustees and directors of the Charity. The Trustees are responsible for the overall governance and strategic direction of the Charity, in accordance with the terms of its constitution and with legal and regulatory requirements and best practice.

General Trustee Duties

- To lead collectively and ensure that the vision and purpose of the Charity is developed, shared and achieved
- To ensure that the Charity complies with legal and regulatory requirements and acts in accordance with the terms of its constitution
- To act in the best interests of the Charity at all times and to the benefit of present and future beneficiaries of the Charity
- To develop, protect and preserve the ethos of the Charity
- To ensure the solvent and efficient running of the Charity through the monitoring and control of its finance and administrative systems and investment policy
- To manage the strategic direction of the Charity
- To protect the property, reputation and resources of the Charity through ongoing identification, monitoring and management of risks to the Charity and its assets
- To appoint and give support to the Charity's professional staff

Overall purpose of the Finance Trustee role

- Overseeing the financial affairs of the organisation, providing assurance to the Board of Trustees, and ensuring that they are legal, constitutional and within accepted accounting practice.
- Ensuring that effective financial policies, procedures and controls are in place, giving expert strategic advice to the executive team to ensure good practice and compliance with charity accounting rules
- Chairing the Finance Committee, a sub-committee of the Board working with the Services Board, which oversees all financial matters and leads financial planning and practice
- Working with the Audit and Risk Assurance Committee (ARAC) which has responsibility to the full Board for Audit, Risk and Finance oversight.

General responsibilities of the Finance Trustee

Governance:

- Contributing actively to the Board of Trustees' role in
 - giving strategic direction to the organisation, setting overall policy, defining goals and setting targets and evaluating performance
 - Ensuring Abbeyfield Southern Oaks complies with its governing document, charity law, company law and any other relevant legislation or regulations
 - Ensuring the organisation pursues its objects as defined in its governing document, as these relate to use of funds and assets
- Personally leading on financial governance, including ensuring stability, identifying, and then managing risk (including taking calculated risks), and ensuring corporate competency
- Alongside other Board members, using any specific skills, knowledge or experience gained professionally or personally, to help the board of trustees reach sound decisions

Financial good practice:

- Ensuring that the charity has adequate financial and internal audit controls and risk identification and management and that these are monitored and reviewed regularly
- Working with the Finance Manager to ensure that financial information is both accurate and presented in such a way and level of detail that facilitates good financial governance
- Scrutinising management accounts, performance against budget, cash flow, etc and provide assurance to the Board regarding their status and management
- Leading and supporting the work needed to establish and maintain effective and positive relationships with the Society's bankers and other lenders

Policy, strategy, and risk:

- Advising the board on the financial implications and operational risks arising from organisational strategy and plans, and board decisions, especially the board's strategic and policy decisions, and working with ARAC in its overall oversight role of such matters.
- Advising the board on its financial and business strategy and to review and monitor the financial strategy on behalf of the board
- Advising the board regarding investment policy including risk, ethics, and strategy
- Ensure that intangible assets such as organisational knowledge and expertise, intellectual property, the charity's good name and reputation etc. are properly valued, utilised and safeguarded

Person Specification

The person specification sets out the qualities, skills and experience needed to fill the Finance Trustee role. All Trustees need certain qualities such as integrity and commitment. However, not every Trustee will have the full range of skills and experience ideally required by the Board.

All Abbeyfield Southern Oak Trustees will have:

- Experience of organisational management
- A commitment to being an effective and responsible advocate for the organisation
- An understanding of the importance of effective governance of voluntary sector organisations, including the respective roles and responsibilities of the Chair, the Board and the executive
- An understanding of the social and political environment within which Abbeyfield Southern Oaks operates
- The ability to think strategically and understand the importance of the organisation's role
- An understanding of the demands, and operational challenges, inherent in Abbeyfield Southern Oaks' role as a housing provider for older people in the community
- An understanding of the financial and funding environment in which charitable organisations operate
- The ability to work effectively as a team member and demonstrating a willingness to learn and develop



The Finance Trustee will bring the following qualities, skills & experience:

Essential

- A qualified accounting and finance professional or another suitably qualified professional with extensive business management experience.
- Significant, practical finance experience at a strategic level, including especially the development and monitoring of business plans and performance for sustaining and growing the Society's business
- An understanding of charity reporting requirements, including SORPs
- Experience of managing mortgage debt and related covenants with bankers
- Experience of managing regulated pricing and cost recovery in changing regulatory environments, including the commissioning and supervision of independent experts and advisers (eg on legal, valuation, VAT and other taxation matters)
- Experience of managing bottom line performance in the context of cost inflation and limited opportunities for generating surplus, including the optimisation of revenues by working with marketing colleagues in setting and communicating charges
- Experience of overseeing and supporting staff responsible for accounting, budgeting, longer term financial planning and management reporting to Trustees
- Experience of managing finance systems sufficient to lead and oversee the finance and related systems aspects of any potential takeover of, or merger with, another Society
- Ability to communicate complex finance and accounting issues to non-financial colleagues so as to lead on financial reporting to regulators, members and national Abbeyfield
- Confident, sound, independent judgement and ability to think creatively.
- A good team player, willing and able to work at both a detailed and strategic level to solve problems and assure effective and efficient operations.

Desirable

- Experience of managing a relatively complex set of service charges with significantly different categories of householders (including reference to legislation regarding social and affordable rents, supported housing, exempt accommodation, Housing England and other associated issues)
- Experience of older people's services in the statutory or voluntary sectors
- Non-Executive Director experience

How to apply?

Eastside Primetimers is supporting Abbeyfield Southern Oaks in the recruitment of this role. Application is by CV and a covering letter, which should indicate why you are interested in applying for the particular role and how you meet the role requirements. Please send this to Lucinda Shaw, lucinda@ep-uk.org. If you would like a call to discuss the role in more detail, please email Lucinda to arrange a convenient time.



The closing date for applications is Monday 3 October. Shortlisting interviews will take place the week after and shortlisted candidates will have an interview with Abbeyfield Southern Oaks in the following weeks.

We want you to have every opportunity to demonstrate your skills, ability and potential; please contact us if you require any assistance or adjustment so that we can help with making the application process work for you.

Abbeyfield Southern Oaks is fully committed to equality of opportunity and diversity to ensure that we reflect the full breadth of the people we aim to support. We work within an increasingly diverse area, and it is important that the Board is representative of the communities that we serve. We would particularly welcome applications from women and people from an ethnic minority background who are currently under-represented on the Board and warmly welcome applications from all suitably qualified candidates.