

Positive Money Non-Executive Director Application Pack

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1. Welcome letter from Charlotte Millar: Chair of Board of Non-Executive Directors

Dear Applicant,

I am delighted that you are interested in becoming a Non-Executive Director of Positive Money. This pack includes key information about Positive Money – who we are and what we aim to achieve, how we work, the challenges we face and how the Non-Executive Director role contributes to our effectiveness in reforming the money and banking system.

It is very fulfilling to be the Chair of Positive Money. In my previous role as co-founder of the [Finance Innovation Lab](#) and as the current Head of Training at the [New Economy Organisers Network](#), I have seen what a negative impact our money and banking system can have on society. It fuels housing bubbles, creates unsustainable levels of debt and drives the incredible levels of inequality we see today. In short we have a financial system which creates unnecessary suffering - for both people and the planet - and Positive Money is a key organisation leading change.

In 2018 we intend to grow our body of research and proposals for a money and banking system that supports a fair, sustainable and democratic economy. Through our influencing work, we will increase the number of senior politicians and thought leaders calling for reform. And through our leading role in civil society networks, such as the [Change Finance](#) initiative made up of over 200 organisations, we will increase the collective impact of civil society in the campaign for a better financial system.

Due to a number of Non-Executive Directors who will be shortly be stepping down, we are seeking 4-5 new Non-Executive Directors to help shape our next phase of organisational development. We are looking for individuals who align with our culture of innovation, open-mindedness, and trust and who will bring a high level of ambition to

help us reach our potential in 2018 and beyond. We are looking for people who will bring strategic insight and a good understanding of governance and to ensure a suitable mix of talent, we would like to recruit Non-Executive Directors with fundraising, HR or legal experience. We are also actively seeking one Non-Executive Finance Director.

Whilst the right skills are important, we also place importance on people's backgrounds and their lived experience. We therefore particularly encourage people with backgrounds that are underrepresented in the financial reform movement to apply, in particular women, BME candidates, people with disabilities and people with working class backgrounds. If you are interested but unsure if the role is the right fit, please do get in touch - our contact details are available in the pack.

Non-Executive Directors are expected to attend 4 Board meetings per year, provide ad-hoc support to the Executive Team and may join working groups to provide more in-depth support on particular strategic issues. These posts are un-remunerated, but they offer an opportunity for individuals with specific non-executive skills and passion for our cause to help us reform the money and banking system. If you are excited by this opportunity and the work we do, then we would be delighted to hear from you.

Yours sincerely,

Charlotte Millar
Chair, Positive Money Board

2. About Positive Money

We campaign for a money and banking system that supports a fair, sustainable and democratic economy. To deal with the big social, economic and environmental challenges we're facing today, we need to transform our money and banking system. Positive Money's goal is for a money and banking system that serves a fair, democratic, and sustainable economy:

- An economy that isn't reliant on housing bubbles, stock markets booms and unsustainable levels of inequality and debt to keep it growing.
- An economy that's stable, with more secure jobs, less household and government debt, which does not automatically increase inequality and that will give us a solid footing to tackle the environmental crisis.
- Where the Bank of England works with the Government in a democratic way to implement economic policies to shift the UK economy to one that is fairer and more sustainable.
- Where implicit subsidies for banks are removed, and a diverse ecosystem of banks serve the needs of society.

Right now the money and banking system causes house price bubbles, high levels of debt, and rising inequality. It lays the foundations for financial crises. It harms our environment. And there is a large democratic deficit in the way the money system works and policies are decided. We pursue system change in four ways:

- We research the problems with the money and banking system, to develop our proposals for reforming it and to win the support of economists.

- We work to build a growing, skilled, and diverse network of supporters which works together to campaign for change.
- We influence key decision makers and influencers in the UK.
- We lead and support an international movement advocating reform around the world.

3. About the work of the Board of Positive Money Non-Executive Director

Positive Money's Non-Executive (NE) Directors are responsible for the organisation's vision, mission, strategic direction, finances and governance. The Board is also duty-bound to ensure that the organisation complies with all legal and statutory requirements. Non-Executive Directors are entrusted with the role of ensuring that the organisation's assets are properly accounted for. Directors monitor the progress of Positive Money relative to its documented strategic targets and have the authority to appoint and / or dismiss the Executive Director (ED).

Board meetings

There are 4 Board meetings in the calendar year. These generally take place in the afternoons. Between Board meetings Directors may be asked to review policies or documents for the organisation. Depending on the skill-set of the NE Director they may also be asked to serve on a working group set up to look into a specific strategic issue.

Terms of office

NE Director terms are 2 years when they are automatically retired. They can be reappointed immediately. We are in the process of determining the maximum number of terms a NE Director can serve.

Other time commitments

NE Directors may be asked to act in an advisory capacity to help the Positive Money team on specific issues and should be prepared to allocate some time to this role, although the form can be fairly flexible.

Remuneration / Expenses

This post is unremunerated but reimbursement is made for all reasonable expenses in the discharge of NE Directors' duties on behalf of Positive Money.

4. Specific NE Director skills sought from this recruitment process

We are looking to recruit up to 5 new NE Directors. This will include 1 NE Finance Director which has very specific requirements as detailed below. In addition to seeking a NE Finance Director we are seeking NE Directors with one or more of the following experience or expertise:

- Experience with non-profit sector
- Experience on Boards - this can be from any sector
- Experience in the Positive Money network
- Experience working in or with mainstream financial institutions (both public and private)
- Expertise in the legal and regulatory requirements applying to non-profit companies
- Expertise in HR, including recruitment and selection
- Expertise in fundraising

NE Finance Director

You will need experience of managing and/or auditing significant budgets (over £500k) and of the reporting and controls necessary to enable robust high level financial oversight. You will know what sound financial governance is needed in an organisation working in the non-profit sector and what this needs in practice; specifically, you will be aware of the role of audit in providing external assurance of the quality of financial information reported. You will be comfortable in assessing risk and balancing 'risk vs reward' considerations in leading the organisation to best meet its objectives over the long term; in particular, you will understand the importance of a sound reserves policy and managing it reserves effectively.

Additional responsibilities and time commitments:

- Meet with Chief Operating Officer once a month to review financial documents
- Support and scrutinise the organisations' financial systems and business planning
- Monitor compliance with legal and regulatory requirements

Person Specification

Essential

- Committed to Positive Money's mission, vision, and culture. Our culture includes our core values which are fairness, democracy, and sustainability, and we promote ways of working that include open mindedness, trust, and innovation.
- A good understanding and acceptance of the legal duties, liabilities and responsibilities of NE Directors and clear on the difference between governance functions and management functions
- Able to work well as part of a diverse Board of Directors
- Experience of high level strategy development and high level of strategic awareness
- An understanding of, or demonstrable interest in, the financial, money, and banking system and/or systems change
- A good communicator with excellent leadership and interpersonal skills, able to both empower and challenge supportively
- Well networked and willing to engage with contacts and/or fulfil an ambassadorial role for the benefit of Positive Money
- Able and willing to devote the necessary time to the role

Finance Director Essential

- Extensive background in financial management, ideally in the charity or non-profit sector
- Accountancy qualification such as ACA / CIPFA / CIMA or similar
- Experience of regulatory and legal compliance in the non-profit sector.

5. How to apply

Please send a CV & cover letter (no more than 2 pages) detailing your motivation for applying to board@positivemoney.org. Please address how you meet our person specification and if you have specific experience in one of the areas how you meet that.

Closing date for applications: Midnight on Sunday 11th February 2018. If you have any queries about the role and would like to have an informal discussion, please contact the Chair Charlotte Millar on 0785 401 6052 or at

charlotte@neweconomyorganisers.org or the Executive Director Fran Boait on 0207 253 3235 or at fran.boait@positivemoney.org

Positive Money is committed to providing equal opportunities for everyone regardless of their background. We welcome applications from everyone irrespective of gender, sexual orientation, disability, class, and ethnicity but, as women and Black, Asian and minority ethnic people are currently under-represented within the Positive Money network, we would particularly encourage applications from members of these groups.

Interviews will take place 20th and 21st February

6. Job Description:

General Non-Executive Director:

The key responsibilities of a NE Director are:

- To ensure that Positive Money has a clear vision, mission and strategic direction and is focused on achieving these;
- To ensure that Positive Money complies with all legal and regulatory requirements;
- To act as a guardian of Positive Money's assets, both tangible and intangible, taking due care over their security, and deployment, and ensuring financial stability;
- To ensure that Positive Money's governance is of the highest possible standard.

Duties and tasks to fulfil these responsibilities

- To work with other NE Directors and the Executive Team to ensure that Positive Money has a clear statement of vision, mission and its strategic plan as well as business and operational plans to achieve them;
- To ensure that there are effective mechanisms to listen to the views of external stakeholders, review the external environment and review Positive Money's strategic plans and priorities;
- To agree methods for objectively measuring the progress of Positive Money in relation to its vision, mission and strategic plan and to ensure that the values and guiding principles of Positive Money are articulated and reflected throughout the organisation;
- To receive regular reports from the ED and Chief Operating Officer (COO) and to hold the ED and COO to account for the management and administration of Positive Money;
- To agree and review Board policies and ensure that major risks are reviewed regularly and that systems are in place to mitigate those risks;
- To be aware of and to ensure that Positive Money complies with all legal, regulatory and statutory requirements;
- Protect and manage Positive Money's funds
- Appoint the Executive Director and monitor her/his/their performance
- To maintain familiarity with the regulations and Articles of Association that govern Positive Money, to ensure that Positive Money complies with its governing instruments and to review the Articles of Association regularly;
- To ensure that the income of Positive Money is applied for the purposes set out in the Articles of Association and for no other purpose;

- To act reasonably, prudently and collectively in all matters relating to Positive Money and to always act in the interests of the organisation;
- To be accountable for the solvency and continuing effectiveness of the organisation and to exercise effective overall control of the organisation's financial affairs;
- To ensure that Positive Money has a governance structure that is appropriate to its size and complexity;
- To abide by the Nolan principles for Public Life and the Code of Conduct for NE Directors devised by the National Council for Voluntary Organisations (see Appendix).

Appendix:

A Nolan Principles for Public Life

1. Selflessness

NE Directors should act solely in terms of public benefit. They should not act in order to gain financial or other benefits for themselves, their family or their friends.

2. Integrity

NE Directors should not place themselves under any financial or other obligation to outside individuals or organisations that might seek to influence them in the performance of their role as a Trustee.

3. Objectivity

In carrying out the business of the organisation, NE Directors should make choices based on merit.

4. Accountability

NE Directors are accountable for their decisions and actions to their stakeholders and the public and must submit themselves to whatever scrutiny is appropriate to their role.

5. Openness

NE Directors should be as open as possible about all the decisions and actions they take.

6. Honesty

NE Directors should declare any private interests relating to their NE Directorship and take steps to resolve any conflicts arising in a way that protects the public benefit.

7. Leadership

NE Directors should promote and support these principles by leadership and example.

B Code of Conduct for NE Directors devised by the National Council for Voluntary Organisations

- Act with honesty and integrity in their work for the organisation;
- Commit to being open and accountable to those with a stake or interest in the organisation;
- Enhance the organisation's reputation;
- Avoid situations where personal interests conflict with their duty to the organisation, unless these have been declared and authorised;

- Uphold the values and policies of the organisation;
- Take an active interest in the organisation's work;
- Maintain good relationships with other NE Directors and with staff, volunteers, advisors, members and other people and groups in the organisation;
- Actively contribute to the work of the board by regularly attending meetings and preparing and participating in discussion and decision-making.

Executive Team

Executive Director - Fran Boait

Fran is Positive Money's Executive Director and a Director of the Board of Finance Watch. Fran studied Natural Sciences at the University of Cambridge and went on to complete a PhD researching carbon dioxide storage.

Fran became interested in economics and money creation after realising that the huge environmental and inequality crises we face could not easily be fixed without re-thinking how the current economic system works, and how to redesign it. Fran has worked at various global organisations including the United Nations, Greenpeace and BP. Fran is a Board member of Finance Watch, the leading NGO in Brussels focusing on financial reform, and a Fellow of the Finance Innovation Lab.

Chief Operating Officer - Paul Delaney

Paul oversees Positive Money's operations, finance, fundraising, HR and business planning. He is an experienced charity and non-profit operations lead. He worked for six years at the UK's leading progressive think tank, the Institute for Public Policy Research, latterly as Head of Corporate Services leading on similar operations functions.

Paul studied English at The University of Oxford and has an MA in International Politics from the University of Manchester. Outside of Positive Money he is Chair of Trustees at [Carney's Community](#), a charity working with disadvantaged and excluded young people in South London.

Board of NE Directors

Charlotte Millar, Chair

Charlotte Millar is Head of Training for the [New Economy Organisers Network](#) and is a co-founder and strategist with the [Finance Innovation Lab](#). Her specialist fields are strategy, organisation building and leadership. Within both NEON and the Finance Innovation Lab, Charlotte designs programmes to build the effective and sustainable leaders and organisations needed for large scale change. She is also a Trustee of [Public Interest Research Centre](#) who provide research and training to civil society on framing and strategic communications. Charlotte has a BA in Spanish and German from Goldsmiths University and a MSc in Marketing from Strathclyde University.

Andy Turnbull, Finance Director - Retiring

Andy is a Chartered Public Finance Accountant and began his career with business consultants KPMG prior to moving into the third sector. He has well over 15 years' experience in senior financial management in both national and international charities. His most recent role as Director of Resources covered finance, HR & OD, IT and facilities. Andy

now works as an independent consultant, facilitator and executive coach, has a BA in Economics and Politics from Exeter University and is a Fellow of the Institute of Leadership and Management.

Greg Ford

Greg is a freelance media and communications specialist. A former Head of Communications at Finance Watch, the Brussels-based NGO working on financial regulation, he advises on media relations and communications strategy. He was a financial journalist for ten years, working for a subsidiary of the Financial Times Group, and before that for PwC as an international tax and trade advisor. He studied law at UCL (LLB) and King's College London (LLM).

Anne-Marie Ainger - Retiring

Anne-Marie lives Nottingham. Trained as an economist, she started her working life as an ODI fellow, supporting the development of the education sector in Uganda. She went on to work as a research consultant both internationally and in the UK. She founded 3Worlds Consulting, a community development consultancy specialising in programme evaluation with voluntary and community sector organisations. She also works part time with Transforming Notts Together, a charity that helps churches, faith groups and community organisations to engage with projects that directly tackle poverty. Anne-Marie continues to be an active volunteer in her local community, and is a trustee for the Bulwell Community Toy Library and NCVS (the third sector infrastructure organisation for Nottingham). She is a founding member of In Kind, a community organisation which seeks to promote kindness and compassion in the city. Anne-Marie has a particular interest in Positive Money's work in local communities across the UK, and hopes to support the Positive Money Team by sharing her knowledge of grassroots community development.

Harmit Kambo

Harmit has a background in campaigns and communications in the voluntary sector. He is currently the Director of Campaigns & Development at [Privacy International](https://www.privacyinternational.org/), a London-based charity that investigates the secret world of government surveillance, exposes the companies enabling it, and campaigns for strong national, regional and international laws that protect privacy. He is also an experienced Trainer and Facilitator and runs 'Train to Campaign' (link to www.traintocampaign.london), which develops the skills of campaigners to influence policy and build social movements. Harmit also holds an MA in Photojournalism and still supports civil society groups in communicating through visual media.

Eva Watkinson

Eva is a senior campaigner with over ten years experience of developing and delivering strategic campaigns on international economic justice issues. She has worked at UNICEFUK, VSO and started out at Global Justice Now, before joining Actionaid UK in 2010 where she led the organisation's supporter campaigning, and campaigned for tax justice, helping to achieve both national and international policy change.

She is currently leading supporter campaigning at Shelter. She has a masters in Globalisation and Development.

Freda Owusu

Freda is a co-founder of Credscope and Truuscore, operating in the financial technology and credit scoring sector. She has ten years' experience in loan fund management, and is a Fellow of the London Institute of Banking and Finance. Freda has a PhD in Social Policy from the Open University, and Masters' degrees from The City and Cambridge universities. She studied Politics, Economics and Law at the University of Buckingham.