CET

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Trustee Candidate Pack



Reach TrusteeWorks

LETTER FROM THE CHAIR

Thank you for your interest in joining our board.

The mission of the Commercial Education Trust is equally as important today as it was when the London Chamber of Commerce set up a commercial education department in 1887 at the behest of the then Lord Mayor. We are immensely conscious of our heritage and our commitment to embed commercial ability in UK life with all the benefits that would bring to individuals and to the national economy. I very much hope that you will be inspired by the information in this pack and will wish to learn more about what we do.

On 31 December after over thirty years with the Trust I shall be standing down as Chair when my final term of office as a trustee comes to an end. I shall be succeeded by Darragh O'Sullivan, who became a trustee in 2019. I have no doubt he will bring new energy to our work and I have every confidence that under his leadership and with the support of our new and larger executive team the Trust will continue to flourish as it has done for so many years.

Last year we amended our Articles of Association to increase the maximum number of trustees. At this stage we are looking to recruit two additional trustees with further appointments likely to follow in the new year.

The trustee board works closely with the executive team and trustees are encouraged to sit on one of the two committees which make recommendations to the board in their respective areas of grants and development, and finance and administration.

The last two years have been challenging for all of us. During that time a new executive team has been recruited, our future strategy has been developed and refined and we have introduced new ways of working with more meetings online and executives working from home for the majority of the time. That said, meetings between the trustees and the executive team remain an important part of our modus operandi.

We are an equal-opportunities organisation always looking to promote the principles of equality and diversity, including in our board appointments which we believe should be fully representative of the community in which we all live and work.

I do hope you will give serious consideration to the possibility of joining our board.

Robin Booth
Chair

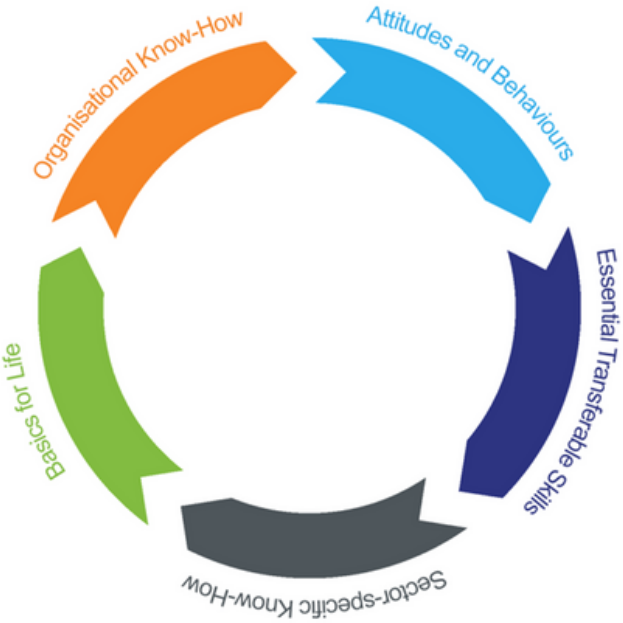
INTRODUCTION

The London Chamber of Commerce and Industry Commercial Education Trust (CET)

CET's goal is firmly to embed 'commercial ability' into UK life, supporting young people in their transition into the workplace to the greater benefit of society and the economy in the UK as a whole. We believe that the best way to achieve our goal is through effective commercial education of our young people.

Commercial Ability

Great Commercial Ability, applicable to all workplaces (irrespective of whether they are for-profit, non-profit or public sector), is, in our view, made up of five key constituent elements:



- **Organisational Know-How** – including basic business, finance and international trade concepts, systems, strategies, processes and tools;
- **Attitudes and Behaviours** – focusing on the mindset required for success in the workplace (including being enterprising and/or entrepreneurial);
- **Essential Transferable Skills** – including listening and presenting; problem solving and creativity; staying positive and aiming high; leadership and teamwork;
- **Basics for Life** – including literacy, numeracy and basic digital skills; and
- **Sector-Specific Know-How** - as applicable and relevant to the individual's workplace requirements

What we fund

New research commissioned by us during 2020-21 highlights that there is a significant need for more commercial education in the UK if young people are to make successful transitions from education into work.

We fund both **research** and **practical projects** that relate to the following themes, as well as lectures and gatherings which highlight commercial education issues to the public.

i. *Skills Development:* education in the essential skills that are needed for employment as well as society: sometimes called ‘transferable’ skills or ‘generic’ skills.
ii. *Employability:* education and research on careers and employment opportunities; encounters with employers and experience of work
iii. *Enterprise/Entrepreneurship:* development of commercial awareness, enterprise and the essentials of business for entrepreneurs, employees and the self-employed.
iv. *International/Global Trade:* international business and education for the next generation of world traders.

We prioritise applications which:

- help young people prepare for the world of work as well as develop their future career paths;
- support schools, higher education and vocational institutions to deliver employability and enterprise education;
- facilitate the bringing together of the worlds of business and commerce with teaching and education.

Sources of Funds

The main source of our funds come from an investment portfolio of ca. £7 million.

The Trust proactively seeks funding partnerships with other donors/granting organisations in order to fulfil its objectives.



TRUSTEESHIP

The statutory duties of a trustee:

Trustees are responsible for the work that the Trust does and how it does it. Trustees have a number of statutory duties, which are, inter alia, to:

- Ensure that the organisation complies with its governing document, charity law, company law and any other relevant legislation or regulations
- Ensure that the organisation pursues its objects as defined in its governing document
- Ensure the organisation uses its resources exclusively in pursuance of its objects for the benefit of the public
- Contribute actively to the Trustee Board's role in giving firm strategic direction to the organisation, setting overall policy, defining goals and setting targets and evaluating performance against agreed targets
- Safeguard the good name and values of the organisation
- Ensure the effective and efficient administration of the organisation including having appropriate policies and procedures in place
- Ensure the financial stability of the organisation
- Protect and manage the assets of the charity and to ensure the proper investment of the charity's funds
- Follow proper and formal arrangements for the appointment, supervision, support, appraisal and remuneration of the Director.

The role of a CET Trustee

In addition to the above, being a trustee of the CET will require you to:

<u>Generally</u>

1. Understand and promote the concept of Commercial Ability.
2. Know the Trust's values/principles, goals, policies, programmes, strengths and needs.
3. Ensure that the Trust's values/principles are upheld in the delivery of its objectives.
4. Act reasonably in decision making and leadership of the organisation.
5. Use any specific skills, knowledge or experience to help the Trustee Board reach quick and appropriate decisions by leading discussions, focusing on key issues, providing advice and guidance on new initiatives, or other issues in which the Trustee has special expertise.
6. Manage risks with a considered, proportionate and balanced approach.
7. Suggest nominees to the Trustee Board.
8. Promote the work of the Trust externally.

9. Assist in fund development (fundraising/income generation) through personal influence with others (companies, foundations, individuals).
10. Maintain the highest ethical standards.
11. Perform such other task/duties as may be required from time to time.

Meetings

1. Prepare for and participate fully in Trustee Board meetings and participate in Committees or ad-hoc working groups as required.
2. Ask timely and substantive questions while supporting the majority decision.
3. Maintain the confidentiality of the Trustee Board's executive decisions.

Avoiding Conflict

1. Serve the Trust and our beneficiaries as a whole.
2. Declare any interests (whether or not they conflict with the Trust) to the Chairman/Director in a timely fashion.

Trustee person specification

The CET seeks Trustees who:

Essential

- Are committed to the organisation and can devote sufficient time and willingness to contribute effectively to board proceedings.
- Are able to work effectively as a member of a team.
- Are willing to speak up and can remain independent of any influence from another organisation or individual.
- Are able to make quick and appropriate decisions based on a critical analysis of information presented to them.
- Are aware of developments in the voluntary sector and areas of interest to the Trust, particularly business, entrepreneurship, international trade and education.
- Are passionate about making an impact.
- Can manage risks with a balanced and informed approach.



Desirable

To have strong skills, experience or knowledge in at least one of the following areas:

- Education
- Government
- Marketing or Fundraising
- Learning and Development - Experience in an in-house training team of a large organisation, which delivers internal programmes for people who have entered the world of work but don't quite have the skills required to perform. This could range from formal traineeships in professional firms to management training and other skill-based training. Someone with this background would be really helpful in bringing an employer's perspective to the board.

Board structure

The Trust is governed by a board of up to 12 trustees.

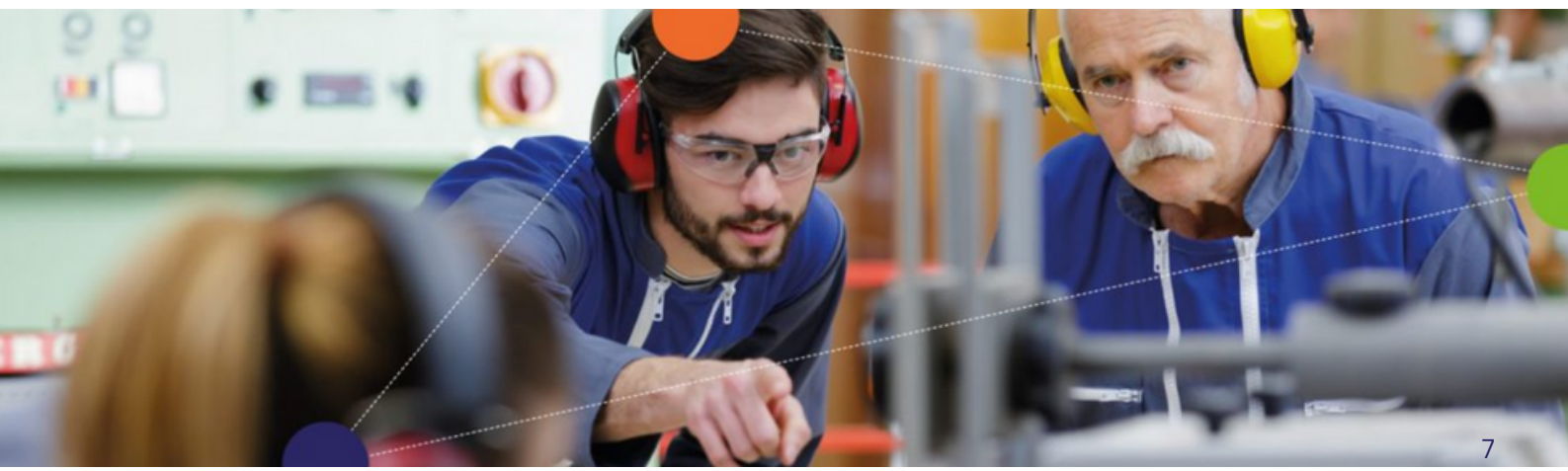
The board has a Chairman. There are presently also two sub-committees, made up of members of the board and supported by advisors. These two committees are 'Finance & Administration' and 'Grants and Development'.

Commitment

Trustee Board meetings are usually held four times a year and CET's committees also meet four times a year (in person or remotely).

Outside of Trustee Board and Committee meetings, staff may seek to consult with Trustees on particular subjects and there will be opportunities to attend project visits, meetings and events related to the funding strategy.

Trustees are appointed for a three-year term and can serve up to two further terms of three years (allowing a maximum service of up to nine years).
The role is unpaid, however reasonable expenses are paid in line with the Trust's expenses policy.



What your impact will be as a Trustee on our board

Your impact as a Trustee will be felt by all our stakeholders as you support and champion the adoption of Commercial Ability as a yardstick for the preparedness of our young people for the world of work, and all the benefits that this will bring to them, their families, industry and the wider economy as a whole.

If you sit on our Grants and Development Committee, your views, experience, perspectives and oversight will be critical in deciding if (and on what terms) grants will be made, managed, reported upon, and evaluated.

If you sit on our Finance and Administration Committee, your rigorous attention to detail and financial acumen will be brought to bear on ensuring that the Trust fulfils its ongoing role in a sustainable, legal and compliant fashion. You will also have oversight of the management of our investment portfolio.

Finally, as a member of the Board of Trustees, you will have overall responsibility for the strategy of the Trust. You will be encouraged to use your networks and relationship-building skills to galvanise funders, employers and educators to work collaboratively to solve the challenges and barriers that prevent our young people from achieving excellent Commercial Ability through their education.



HOW TO APPLY

Reach TrusteeWorks are supporting Commercial Education Trust with their Board recruitment.

Please submit a CV and supporting statement. In the supporting statement, please include how your skills and experience match the person specification, why you wish to join the Commercial Education Trust Board and any other relevant details in support of your application.

For an informal chat with the organisation, please contact the Reach TrusteeWorks Team who will be able to arrange this.

Please contact the Reach TrusteeWorks team for any queries: **trusteesworks@reachvolunteering.org.uk**

Closing date for applications is the **22nd November 2022.**



Reach Volunteering
7 Bell Yard, London WC2A 2JR
Charity registered in England and Wales No 278837 and Scotland SC041623

Reach TrusteeWorks