

# Appointment of an independent member to the Finance, Grants and Investment Committee of Fair4All Finance

September 2023

## Overview

We are seeking to appoint an independent member to join the Finance, Grants and Investment Committee of the Board and are particularly interested in applications from individuals who have experience in asset management, social investing, investing in early stage ventures or consumer credit.

This is not a full non-executive director Board role but provides the opportunity to be involved in this important committee which is a fundamental element of the governance arrangements for FairFair4All Finance Limited.

At Fair4 all Finance, we know diversity fosters creativity and innovation. We are committed to equity of opportunity, to being fair and inclusive, and to being a place where we all belong. We therefore particularly encourage applications from candidates who are likely to be underrepresented within the financial sector. These include people from Black, Asian and minority ethnic backgrounds, disabled people and LGBTQI+ people. We are also keen to hear from people who may have lived experience of the issues that we are tackling in relation to financial exclusion.

## About Fair4All Finance

Fair4All Finance has been founded to increase the financial wellbeing of people in vulnerable circumstances by increasing access to fair, affordable and appropriate financial products and services. We were established in 2019, in response to the government's commitment to allocate dormant assets money to financial inclusion initiatives.

Our vision is of a society where the long-term financial wellbeing of all people is supported by a fair and accessible financial sector.

Our mission is to increase the financial resilience of people in vulnerable circumstances by providing access to fair, affordable and appropriate financial products and services.

Our primary focus area is improving access to affordable credit. Our aim is to build capacity in the affordable credit sector with a combination of financial support, capability development and ecosystem development programmes. We are committed to pursuing other innovations that meet the needs of people in vulnerable circumstances and will in the future be launching programmes on insurance and savings.

Find out more at [www.fair4allfinance.org.uk](http://www.fair4allfinance.org.uk)

The Board of Fair4All Finance Limited is responsible for the governance of the company including strategy, risk management, policies and procedures, day to day operations and ensuring that its funds and resources are at all times applied in a manner that is compatible with its obligations.

## The Finance, Grants and Investment Committee

The Finance, Grants and Investment Committee is a sub-committee of the Board responsible for overseeing all matters related to the financial, grant and investment strategy, including related policies, the assessment and oversight of grants and investments, and the ongoing review of grant outcomes and investment results in line with achieving Fair4All Finance's objectives. The Committee is currently chaired by Jennifer Rademaker. <https://fair4allfinance.org.uk/about-us/#whoweare>

## The Role

The Finance, Grants and Investment Committee is looking to appoint a further member of the Committee with the skills and experience to support the Committee and executive in reviewing and shaping grants and investments. The grants and investments are made with the objective of scaling the community finance sector so affordable credit is available, as appropriate, for those in financially vulnerable circumstances.

## Key Responsibilities

To work as a team with the other Committee members, non-executive directors, the CEO and senior staff.

As a member of the Committee to support it in its responsibilities for:

### Finance

- reviewing major financial decisions made by the executive team
- reviewing the Company's budget, financial plan and proposed funding drawdowns and make recommendations to the Board as appropriate.

### Treasury

- reviewing the Company's treasury policies and approach and make recommendations to the Board as appropriate.
- meeting with the Company's treasury and investment management team/advisors (if relevant) at least once a year to discuss treasury performance

### Investments and grants

- ensuring the effectiveness and appropriateness of the Company's investment and grant policies and procedures.
- regularly reviewing the pipeline of investment and grant proposals and providing input to the executive team on investment prioritization
- reviewing and constructively challenging investment and grant proposals being considered by the Company in advance of making recommendations to the Board for their approval. This will include pre-due-diligence assessment of future investments to assess the strategic fit with the Company's aims.
- evaluating investment proposals where the proposal changes significantly over time or there is a material issue that requires consideration and guidance from the Committee.
- Providing feedback to the Executive Team on broader investment and grant issues, themes, and external environment/considerations

## Valuation

- reviewing the effectiveness and appropriateness of the Company's approach to measuring and monitoring the social impact of the investments made.
- regularly reviewing how the Company's portfolio of investments are performing against the original investment aims from an overall, financial, impact on people/sector/society and systems change perspectives.
- reviewing the financial valuation of each investment as it will be reported in the Company's financial accounts.
- providing feedback to the Executive Team on the effectiveness of the FG&I strategy in achieving expected outcomes.

## Time Commitment and Remuneration

It is anticipated that the time commitment for the Committee member will be in the region of one day a quarter which will include a minimum of six Committee Meetings. If you can bring a lot of what we are looking for to the role but have time commitment or other barriers to you applying then please get in touch with us.

Remuneration for a Committee Member will be £3,000 per annum.

## Person Specification

We are seeking to recruit an independent member to support the Finance, Grants and Investment Committee across the full range of its responsibilities. The individual will therefore have the appropriate skills and experience and will be able engage constructively in strategic discussions. More specifically, they will have:

- experience in asset management, social investment, investing in early stage ventures or related investment expertise
- familiarity with consumer credit provision and the performance indicators, dynamics and operating environment associated with this sector
- ability to operate at both strategic and detailed levels, deal with complexity and make strategic financial and business decisions
- ability to provide independent scrutiny and sound judgement, providing both challenge and support
- ability to think strategically and creatively
- good communication and listening skills

- good people skills and ability to work collaboratively
- ability to devote the necessary time to the role.

## Applications

Please send your CV and a short cover letter by email to [Linda@fair4allfinance.org.uk](mailto:Linda@fair4allfinance.org.uk) by midnight Friday 27th October 2023.

As advocates for fair hiring, actions will be taken to minimise bias and increase inclusivity, this includes monitoring diversity of candidates at the different stages, reviewing the composition of our interview panels and ensuring consistent candidate assessment throughout.