

THE LORD'S TAVERNERS LIMITED TRUSTEE BOARD TERMS OF REFERENCE

The Lord's Taverners Limited Trustee Board derives its authority and its responsibilities from two sources:

1. Under the Charities Act 1993 as updated by the Charities Act 2006, the trustees of a charity are "the people responsible under the charity's governing document for controlling the management and administration of the charity, regardless of what they are called". Charity law lays a number of specific duties on all charity trustees, which are reflected in these terms of reference. In essence, these are:
 - A duty of care, to ensure that the charity works in pursuance only of its objects and that it delivers on these.
 - A duty of compliance with all relevant legislation and regulation.
 - A duty of prudence in respect of the charity's assets.
2. The Lord's Taverners Articles of Association set out the composition of the Board, the ways in which Trustees are appointed and their powers.

The Trustees overall responsibility

To hold the Lord's Taverners "in trust" for current and future members and beneficiaries by:

1. Setting the vision, mission and values of the Lord's Taverners.
2. Developing a strategy to achieve the charity's future objectives.
3. Monitoring the performance of the Lord's Taverners to ensure that it is meeting its charitable objectives and delivering public benefit.
4. Ensuring that the charity regularly seeks the views of its members in developing its strategy.
5. Ensuring that the charity seeks the views of current and future beneficiaries as well as other stakeholders and that these are considered in developing strategy.
6. Acting as the guardians of the charity's assets, both tangible and intangible, taking all due care over their security, deployment and proper application.
7. Ensuring that the charity complies with all legal and regulatory requirements.
8. Ensuring that the charity's governance is of the highest possible standard.

The Trustees main responsibilities

1. Strategic Direction

The trustees to work in partnership with and delegate to the Chief Executive and departmental heads to ensure that:

1. The charity has a clear vision, mission and strategic plan that has been agreed by the Board and that trustees, staff and volunteers have a clear and common understanding of these.
2. There are operational plans and budgets and the fundraising strategy to support the vision, mission and strategic priorities.
3. The charity continually seeks ways of raising money, both unrestricted and restricted, which meets the charity's objectives.
4. There are effective mechanisms to listen to the views of members, current and future beneficiaries and other stakeholders.
5. There are events that members and their guests wish to participate in.
6. The charity reviews the external environment for changes that might affect the charity being for example environmental, political, financial, competition, partnerships and strategic alliances.
7. There is a regular review of strategic plans and priorities by developing a rolling three to five year plan which is reviewed at least once a year and updated.

2. Performance management

In conjunction with the chief executive, departmental heads and sub committees, the trustees are responsible for the performance of the charity, for its impact upon members, beneficiaries and other stakeholders and for its corporate behaviour by:

1. Agreeing the mechanisms for measuring objectively progress of the charity in relation to its vision, mission, key areas of impact, strategic objectives/priorities, business plans and annual budgets, and to receive regularly reports on the performance of the charity from the chief executive, treasurer and departmental heads.
2. Ensuring that the views of the members, beneficiaries and other stakeholders are regularly considered by the board, through both consultation and effective complaints systems.
3. Agreeing board policies relating to key areas of the charity's business.
4. Ensuring that there are quality and service standards for major areas of delivery of our services both externally and internally and that these are consistently met.
5. Articulating, with the help of the staff, members and other stakeholders, the values of the charity and that these are in a written format available for all.
6. Ensuring that there are mechanisms for members, volunteers, beneficiaries, employees, volunteers and other stakeholders to bring to the attention of trustees any activity which threatens the probity of the charity i.e. whistle blowing.

7. Employing and holding the Chief Executive to account for the management and administration of the charity.
8. Ensuring that the Chief Executive receives regular, constructive feedback on his/her performance in managing the charity and in meeting his/her annual and longer term targets and objectives.
9. Ensuring that the charity has effective employment policies and processes in place, to recruit, train and develop staff and volunteers.

3. Compliance

In conjunction with the Chief Executive and appropriate professional advisors, the trustees must:

1. Be continually aware of and ensure the Charity complies with all legal, regulatory and statutory requirements.
2. Ensure that the Charity has adequate insurance cover.
3. Ensure that it complies with health and safety standards as regards its staff, volunteers and when putting on events.
4. Be continually familiar and comply with the rules and constitution that govern the Charity, and to review the constitution regularly.

4. Prudent management of assets

The trustees are guardians of all the charity's assets, both tangible and intangible, taking all due care over their security, deployment and proper application by:

1. Ensuring and being fully accountable for the solvency of the Charity and that we maintain adequate reserves in accordance with our reserves policy.
2. Ensuring the Charity's financial obligations are met and that there are adequate financial controls in place to ensure all monies due are received, payments properly authorised and discharged and that all assets and liabilities are properly recorded.
3. Acting reasonably and prudently in all matters relating to the Charity and always to bear in mind the interests of the Charity.
4. Ensuring that intangible assets such as organisational knowledge and expertise, intellectual property, the Charity's good name and reputation are recognized, utilised and safeguarded.
5. Reviewing the condition and use of the properties and land owned by the Charity and ensuring that they are best utilised for the Charity's objectives.
6. Ensuring that the major risks to which the Charity is exposed are reviewed at least annually by the board and that systems have been established to mitigate or minimise these risks.

5. Good governance

The trustees must strive for the Charity's governance is of the highest possible standard by ensuring that:

1. The Charity has a governance structure that is appropriate to a Charity of its size and complexity, stage of development, its charitable objectives, reflects the diversity of its members and beneficiaries so that the trustees can fulfil their responsibilities.
2. The board's delegated authority is recorded in writing by means of terms of reference for board committees and sub-committees, minutes, job descriptions for honorary officers, trustees, key staff, volunteers etc, and that clear reporting procedures back to the board are recorded in writing and complied with.
3. Major decisions and board policies are made by the trustees acting collectively.
4. The responsibilities delegated to the Chief Executive are clearly expressed and understood, and directions given to him/her come collectively from the board as a whole.
5. The board of trustees at least annually reviews the Charity's governance structure to an agreed programme.
6. The board annually reviews its own performance.
7. In consultation with the Chief Executive, the board must strive to have the right mix of skills required to govern the Charity well, and that the board has access to, and considers, relevant external professional advice and expertise.
8. There is a systematic, open and fair procedure for the recruitment and cooption of trustees, future chairs of the board and future chief executives with a view to succession planning.
9. All members of the board receive appropriate induction on their appointment and that they continue to receive appropriate advice, information and training both individually and collectively.
10. Trustees have a code of conduct and comply with it, and that there are mechanisms for the removal of trustees who do not abide by the trustee code of conduct.