



The Pilgrim Trust

TRUSTEE – INVESTMENT MANAGEMENT EXPERTISE

The Pilgrim Trust is a grant giving charitable foundation, established in 1930 by the American philanthropist Edward Stephen Harkness with the purpose of helping Great Britain and Northern Ireland with some of her 'more urgent needs' and to promote 'her future well-being'. From its very first meeting, the Trust adopted a policy of supporting both the preservation of the important historic fabric of the UK and the nation's social welfare needs which has continued to this day.

The Trust now gives grants totalling approximately £3m each year to charities and other public bodies. Approximately 60% of funding is directed towards preservation and scholarship projects, with the remaining 40% towards social welfare needs although this balance can vary depending on demand. Social welfare needs have changed over time and in recent years, the Trust has reviewed its policy focus every three years or so.

The Pilgrim Trust has a reputation as a pioneer in championing unpopular or overlooked causes. In the past it has supported hospices, men out of work in old industrial towns, drug and / or alcohol addiction problems, and women in the criminal justice system. For example, the Trust's work with female offenders enabled the Trust to develop expertise in this field and be recognised as a key influencer in the sector, forming part of a coalition to lobby government for change, contributing to major funding collaborations with other trusts and foundations as well as strengthening the sector through building capacity of charities working with the women. It is a good example of where the Trust's impact was greater than the value of its grants, an approach that the Trust is keen to maintain.

The Trustees always try to use the Trust's funds in a way that generates social impact and value. They might provide initial funding to get a project started so that an organisation can reach a point where it can apply for funding elsewhere. The Pilgrim Trust can also be the first funder when the case appears to be hopeless, but there is a chance of encouraging others. It also supports organisations by offering more than just money and works collaboratively both with other foundations and strategic partners so that not only information and expertise can be shared, but more money can be drawn into a project of the sector. As a grant giver it aims to be flexible, responsive, collaborative and unbureaucratic.

Funding Programmes

Preservation and Scholarship

The Pilgrim Trust is committed to preserving the United Kingdom's unique heritage for the benefit of future generations. Its main emphasis is on projects aimed at preserving the fabric of architecturally or historically important buildings, or projects working to conserve historically significant artefacts or documents. It delivers its funding priorities through strategic funding partnerships with organisations such as the National Churches Trust, The National Archives, the Architectural Heritage Fund, and the Association of Independent Museums as well as considering applications directly including proposals at an early stage where support is needed to develop a scheme.

Vulnerable Women and Girls

In 2016 the Trust decided to prioritise its social welfare funding on improving the life chances of vulnerable women and girls. Its interest is in supporting early interventions that address their needs before these become too deep-seated. It is interested in projects that give women and girls greater opportunities and greater control over their lives. Over the past four years, it has awarded c. £5m in funding to over 150 projects. Earlier this year, the Trust commissioned a review of the effectiveness and impact of its funding, and to help it decide the difference it wishes to make in this area over the next decade through its funding, collaborations and thought leadership. Trustees are currently considering the findings of this review and its revised funding programme will be launched next year.

Role specification

The Trust is run by a Board of twelve Trustees who meet four times a year to provide strategic insight, and to decide on grant applications and governance issues. It is supported by a small staff team led by its Director. As the Trust moves towards its centenary in 2030, it is looking for new outstanding Trustees who are sympathetic to the ethos and spirit of the charity and feel able help the Trust grow and flourish. Whilst executing the key responsibilities of the role, it is looking for individuals who are far-sighted, creative and solutions focussed.

Key responsibilities include:

- Contribute actively to the Board of Trustees in giving firm strategic direction
- Take an active interest and part in the awarding of grants using specific skills, knowledge or experience as required
- Ensure that the Trust complies with its governing document, charity law and any other relevant legislation or regulations
- Ensure that the Trust pursues its objectives as defined in its governing instrument
- Ensure the Trust applies its resources exclusively in pursuance of its objectives
- Safeguard the good name and values of the Trust.
- Ensure the financial stability of the Trust

- Protect and manage the assets of the charity and to ensure their proper investment

Person specification

The Trust is looking to fill a vacancy on the Board with this appointment, and through it hopes to strengthen the Board's investment management expertise. This Trustee will be a member of the Trust's Finance, Audit and Risk Committee, which oversees all financial matters within the Trust including the active management of the Trust's portfolio of investments (the Trust has external investment management advisers, but the Board ultimately makes the decisions on investments). They will support and provide constructive challenge to the Committee Chair during discussions on investment issues.

The successful candidate would have an in-depth and current understanding of trends within the investment management industry. They would thus be able to demonstrate recent and relevant expertise in long-term institutional investment management, either as a recent or current investment professional (e.g. CIO, fund manager, or investment strategist) or as a non-executive with recent experience as an investment trustee or board member at an organisation managing long-term charitable assets e.g. a global foundation or endowment.

The candidate would also ideally bring experience of working directly on ESG investment issues, in order to inform Board discussions on the topic. However, as the Trust has recently made several ESG investments and is unlikely to make any further similar investments in the immediate term, this expertise is desirable but non-essential.

The Trust welcomes applications from those seeking their first Trustee role, as long as they have the time to commit to the role. Candidates should be **UK-based**.

Required for this role

- **Institutional investment management** Recent (within the past 5 years) experience as a senior investment management professional or advisor gained within a long-term institutional investment context. Candidates will be recent or current investment professionals (e.g. CIO, fund manager, or investment strategist), or will have recent experience as a non-executive or trustee with direct investment oversight responsibility.

Desired for this role

- **Environmental, Social and Governance (ESG) investment acumen** Recent experience of working directly with Environmental, Social and Governance (ESG) investment issues. This may have been gained by leading an organisation or function responsible for investing funds, or by professionally investing funds directly, in organisations with a particular focus on measuring and quantifying their sustainability and societal impact.

Board composition

Sir Mark Jones, Chair
Sarah Staniforth CBE
Caroline Butler
David Barrie CBE
Joan Winterkorn
Atul Patel MBE
Marie Staunton CBE
Dr Alexander Sturgis

Diversity

The Trust is committed to being representative of society and bringing together those with a variety of skills and experiences to shape what it does and how it works. It is particularly keen to increase the diversity of its board. As younger individuals and those from ethnic minority backgrounds are currently underrepresented on the Board, applications from those candidates are particularly encouraged.

Time Commitment

The Board has four formal meetings a year (which normally take place at 5-7:30pm followed by a dinner with a guest speaker) of which one takes place as part of a two-day trip to include site visits and allows for strategy discussion. From time to time in addition to reading papers in preparation for the meetings, Trustees are asked to attend events to represent the Pilgrim Trust, to make visits and to advise Pilgrim Trust staff. As a member of the Finance, Audit and Risk Committee, there are an additional four meetings which normally last 2-3 hours and take place at lunchtime.

Terms of Appointment

The role is unremunerated, but domestic, reasonable travel expenses will be covered.

Due to the COVID-19 pandemic, Board meetings are currently held virtually. Ordinarily, they will take place in central London and attendance is in person unless otherwise agreed.

Location

The Trust is a UK wide body and Trustees can be based anywhere in the UK, although the Trust would particularly welcome applications from candidates based outside the South of England and London.

Further information

If you would like to have an informal conversation about the role, please contact Sue Bowers, Director at Sue@thepilgrimtrust.org.uk or 07925 702794.

Deadline

Please email your cv plus covering letter telling us about why you would like to join the Trust and the experience you can bring to the Board to Justine@thepilgrimtrust.org.uk by midnight on 7 January. Interviews will be held in the week beginning 18 January 2021.

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