

## Chair of the Investment Management Committee

### The Diocese of Truro

The Truro Diocesan Board of Finance (TDBF) is a company limited by guarantee and a registered charity, whose responsibilities include managing the assets of the Diocese, providing administration and holding property on behalf of Diocesan Synod (as the Diocesan Synod is legally unable to do so). It acts in accordance with the policy and directives of the Diocesan Synod and the Bishop's Diocesan Council.

The Diocese of Truro has a key relationship with the 215 parishes and 12 deaneries of the diocese, they are where most of the work takes place.

The main object of the TDBF is to promote and assist the work, objects and purposes of the Church of England, in particular to organise and provide funds in aid of the work of the church.

The Investment Management Committee has its responsibilities delegated to it from the TDBF and is responsible for:

- Overseeing the management and development of the investment portfolio.

There are 4 meetings a year, each lasting roughly 2.5 hours.

### Chair of the Investment Management Committee and the purpose of their role

The role of the Chair of the Committee is a voluntary one, being an opportunity for a person to offer a significant Christian service to the life of the Diocese of Truro. The Chair is to oversee the operation of the committee. The executive functions of TDBF are carried out by the Diocesan Secretary (or their deputy), Director of Finance and Assets, supported by the professional services of Fund Managers.

The Chair of the Committee does not engage in the day-to-day management of the organisation but is sometimes involved in making operational decisions on matters such as rent reviews and visiting sites where decisions are to be made. The Chair's principal task is to lead the Committee in its activities, ensuring careful scrutiny and a focus on its strategic purposes.

This description is how the role currently operates in this Diocese. However, any person in such a role will bring different skills and will wish to develop the role in their own way, within the governance and operational frameworks.

### Responsibilities of the Chair of the Investment Management Committee

- To lead the Committee in meeting its responsibilities including chairing meetings.
- Work with the officers to ensure effective running of the Committee.
- To ensure that the Committee meets its responsibilities in regard to reporting to the Finance, Assets and Risk Committee.

- To liaise with the Director of Finance & Assets to facilitate the effectiveness of the Committee and the management of Glebe.
- To be involved in the appointment of the Fund Managers.
- To contribute to the work of the Committee, using their experience and knowledge.

## Time commitment

As per the above regarding meetings. The time commitment beyond meetings depends upon the capacity of the individual.

## Key relationships:

- The membership of the Investment Management Committee
- The Director of Finance and Assets and the Diocesan Secretary (or their deputy)

## Person Specification

### Essential

- Have a desire and willingness to support the overall vision and objectives of the Diocese of Truro.
- Proven ability as a chair at balancing conflicting views and reaching, and taking responsibility for, decisions.
- Excellent written and oral communications skills.
- The ability to lead, inspire and foster a collegiate manner of working.
- The ability to act fairly and impartially in the interests of the Diocese and the TDBF, using independent judgment and confidentiality as appropriate.
- The ability to think strategically about both finance, assets and mission as well as understand and interpret financial information.
- The ability to demonstrate sound financial, business and problem-solving skills.
- Have the ability and willingness to challenge as well as to support others.
- Experience in investment management or similar.
- Commitment to Safeguarding.

### Desirable

- Be a practising Christian.
- Have knowledge, sympathy and understanding of the work of Church of England is highly desirable.
- Understanding of charitable governance.
- Have some knowledge and understanding of wider church matters.

### Support

The office of Chair is not remunerated, but the Chair is encouraged to reclaim all necessary expenses of office. This includes things like travel, stationary and childcare to attend meetings. The Diocesan Secretary (or their deputy) and the Church House staff team will provide administrative support for this role. There can be some communication -

e-mails, phone calls, letters - and the diocesan office is willing to support the Chair in handling these. The Finance Team will also provide support on financial information.

The Chair will be offered a diocesan email address and will be provided with some IT support in relation to this and may be provided with a secure filing storage facility in the cloud should they wish.

Training, mentoring and coaching can be provided, based on the needs of the individual.

A full induction will be provided.

## Appointment process

The Chair is appointed by the Bishops' Diocesan Council in consultation with the Appointments Panel and with the agreement of the Bishop of Truro.

The Chair shall be appointed for a three-year term and may serve up to two further terms.

Please see the next page for a diagram of organisational governance.

**GOVERNANCE**  
Showing the main committee & board structure

Leadership, Management and Programme Boards  
A number of groups are not shown on this simplified plan, for instance the Bishops' Staff or the Church House Management Group. These groups are more focussed on leadership and management, rather than governance.

**Finance, Assets and Risk Committee (FAR)**  
Committee of and appointed by BDC  
Ensures that TDBF operates appropriate policies, particularly over finance, accounting, assets and risk, oversees compliance and reporting. Scrutiny of executive officers, ensures that strategic frameworks are fit for purpose, receives and considers draft budget and makes recommendations to BDC, reports to BDC

**Property Management Committee**  
Appointed by BDC to oversee the property agent and to make management decisions on behalf of the Board  
Reports to FAR

**Glebe Management Committee**  
Appointed by BDC to oversee the glebe agent and to make management decisions on behalf of the Board  
Reports to FAR

**Investment Management Committee**  
Appointed by BDC to advise and support the work of the Director of Finance and Assets, particularly providing specialist knowledge and advice on investments  
Reports to FAR

**TRURO DIOCESAN SYNOD**  
"Members" of the company and charity  
Main functions set out in law, legislative, consultative, receives Annual Report and approves budget

**BISHOPS DIOCESAN COUNCIL (BDC)**  
Trustees of the TDBF Charity  
Directors of the TDBF Company  
Ex-officio, elected and appointed members  
Also functions as the following statutory committees:  
Standing Committee of Diocesan Synod  
Diocesan Mission & Pastoral Committee  
Diocesan Parsonages Board  
Diocesan Glebe Committee  
BDC "reports" to Synod through the Annual Report and Budget Setting

**DIOCESAN BOARD of EDUCATION (DBE)**  
Appointed by Synod  
Statutory Board established under the DBE Measure to promote education across the diocese, to promote RE, to support church schools and to foster co-operation

**Askel Veur (AV)**  
Trustees and Directors  
Appointed by bishop & DBE  
An incorporated "academy company" set up to provide the "Member" role in academies on behalf of the DBE & diocese  
Reports to DBE

**Redundant Church Uses Committee (CUC)**  
2x ADns, DSec, Chair of DAC  
Manages closed churches prior to disposal

**Diocesan Advisory Committee (DAC)**  
2x ADns + 12 by BDC  
Advises on applications for faculty, statutory duties

**Mission & Pastoral Committees (MPC)**  
Chair, ADns, appointed members  
Does the work of the statutory Mission & Pastoral Committee on behalf of BDC

**Diocesan Environment Board**  
Bishop of St Germans & co-Lay Chair & 1 rep per sub group  
Oversees environment strategy and action plan

**Diocesan Safeguarding Advisory Panel (DSAP)**  
Ex officio, plus independent members  
Provides independent expertise and advice reporting to Bishop and BDC

**Programme Board for Change & Renewal**  
Bishop of St Germans, ADns, Director of F & A, Director of C & R, Dio Sec, Chair TDBF & 3 non execs  
Strategic direction & oversight of key programmes

**Remuneration Committee**  
Bishop, chair of DBF, members of BDC  
Recommends/sets diocesan stipend level/senior DBF staff salaries