

Information for Trustee candidates 2024

Accountant Trustee
October 2024

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Recruitment of accountant Trustee with senior level financial experience

Bishopsgate Institute is looking for a Trustee with an accountancy qualification and relevant senior level financial experience to join the Board at the March 2025 meeting.

We are refreshing our Board as a number of former Trustees have retired and are particularly interested to hear from Black and Asian candidates, candidates from other minority ethnic backgrounds, and candidates with disabilities. If you have experience as a charity Trustee, this would be welcome but is not essential.

Bishopsgate Institute

For 130 years, Bishopsgate Institute has been bringing communities together to explore, learn and share their stories, experiences and heritage. Based in a purpose-built home designed by Charles Harrison Townsend (who also designed the Whitechapel Gallery and Horniman Museum), we're located opposite Liverpool Street Station, where the City of London meets Spitalfields.

We hold an unrivalled publicly accessible collection of archive materials relating to protest, social justice, resistance and sub-cultures, often telling the story of marginalised communities. Our Special Collections & Archives cover the women's movement, the history of the working class, minority ethnic communities, amongst others, and we're proud to hold the largest LGBTQIA+ archive in the UK. Our collections are free to access and have built a reputation for researchers, students, journalists, artists and anyone who would like to enjoy them.

Until the pandemic, our popular adult learning programme ranged from creative writing and photography to workshops exploring specific aspects of our collections.

We are also the home of equality partner dancing (formerly called same-sex dancing - for example Latin & Ballroom, Tango and Salsa). Our partners in residence are Swing Patrol London and the London Musical Theatre Orchestra. The Institute has recently been awarded the UK Equality Dance Council Inclusion Award.

We are fiercely independent, in part thanks to our permanent endowment and venue hire business, and currently receive no additional funding.

The opportunity and the challenges

Like other charities, culture and heritage organisations and the wider community, Bishopsgate Institute is not alone in grappling with daunting financial challenges.

As our 2021-22 and 2022-23 annual accounts and the Chief Executive's blog posts show, the Institute's recovery since the pandemic has been slower than we would have liked, and we've been hit hard by the rapidly increasing cost of living, including utilities and services. This has led us to pause most of our programme, initiate significant cuts to our costs including our staffing (from 43 to 25), and to prioritise venue hire within the building's many spaces for the immediate future.

Recovery has begun well, but it's slow and our cash reserves are under significant pressure. We have a plan to generate more cash income from our permanent endowment, which will take several years to realise. We are also reshaping the operating model that sustained us up until the pandemic, in order to achieve our charitable objects and public benefit in a sustainable way.

Our venue hire business exceeded its income target for the 2023-24 financial year, and we have ambitious targets to increase it further (on average by 20% a year for four further years). Our Special Collections & Archives are internationally recognised, not only for the stories we collect but how we celebrate those stories and experiences and we would like to reintroduce our programme of curated events and learning opportunities when the time is right.

We have ambitions to improve the physical infrastructure of our magnificent, impressive and vast Grade II* listed building, not least so we can welcome more people and remove obstacles that prevent too many people from taking up our offer. Day-to-day, it's a building that requires constant maintaining as well as more substantial repairs. This all costs money.

We have adopted Total Return Accounting, which allows us to use the difference in the value of the endowment from when we were founded (1894) and the present day. We are assessing the implications for this, to ensure we do not deplete the overall value of the endowment for future generations while making use of the increase in value to invest in the Institute for the next generation. There is a balance to be struck between present and future beneficiaries.

We have scoped potential grant funders whose priorities match ours, with the next stage being to begin the process of relationship building with those potential funders in readiness for applications to be written and submitted by a specialist.

We also want to ensure we are of value to those local to us, including people who live and work in the City and nearby communities. We intend to develop partnerships to achieve this, making sure what we do adds value to the work already being done by specialist organisations and services who know their client groups best and have built trust with them. Our special collections will play a key role, building on the relationships we already have with communities whose stories we collect.

Image: Architecture of Bishopsgate Institute exterior by Charles Harrison Townsend, 1894. © Dan Weil



The culture and team at Bishopsgate Institute

We are passionate and vocal about what we do and the benefit we can provide. Although the staff team is significantly smaller at present to reduce costs while income recovers it's a tightly knit and highly collaborative team of individuals who care about the building, our audiences and customers, and our legacy. The staff team sees itself as guardians for the future, as well as enablers in the present.

The senior team has been reduced to just two members: the Chief Executive & Artistic Director and the Head of Finance & Enterprise. This means that the manager team shares responsibility for problem-solving and idea generation. Many of these managers have been promoted from within the organisation, providing levels of experience and understanding as well as commitment to the success of the Institute. This is an organisation that provides a platform for exploration and discussion of potentially challenging issues and questions, and our collections celebrate different communities, identities and lifestyles. Everyone who works at or with the Institute embraces this ethos and contributes to our success.

The partnership between the Board and the staff team

Trustees have the legal responsibility for the charity and are also its guardians for the future. That said, their involvement in the day-to-day decisions including programming and collections is minimal. Trustees set the strategy and direction very much in collaboration with the senior staff, ensure that the charitable objectives and public benefit requirements are met, as well as scrutinising the finances and compliance aspects of the charity.

Some of our Trustees, for example those with formal financial qualifications and experience, are in more regular contact with the senior team to support and sense check the work they are doing for the wider Board. This is in addition to the specialist sub-committees that convene ahead of each Board meeting and report to it.



The role

The successful applicant will sit on the Finance Committee and will work closely with the Chair of the Finance Committee, the Chief Executive and the Head of Finance & Enterprise to ensure the smooth financial running of Bishopsgate Institute and to enable other Trustees to carry out their financial responsibilities.

Responsibilities

The successful candidate will

- Play a full role as a Trustee in deciding the charity's strategy and overseeing its implementation, ensuring the charity's viability, promoting its activities and safeguarding its reputation
- Contribute to the scrutiny of management accounts and forecasts, and the approval of the annual budget.
- Contribute to the scrutiny and agreement of the new business model including the management of risk, reserves, key performance indicators, cash flow, and the implications of new developments in charity finance legislation and best practice.

Candidate profile

As well as a passion for the Institute, our special collections and our work, the successful candidate must have an accountancy qualification and hands-on senior level financial experience. We would welcome candidates who already have experience as a trustee at a charity in the heritage, arts or education sector, but this is not essential. The successful candidate will be skilled at analysing complex financial information, communicating it clearly and succinctly, and at working in a team.

Commitment

There are normally four Board meetings a year held in person at the Institute, on Monday evenings, and in some years there is a strategy away day for the full Board. The Finance Committee normally meets online two weeks before each Board meeting. Trustees are consulted by email between meetings as the need arises. All Trustees are encouraged to attend events at Bishopsgate Institute.

Trustees serve for an initial term of three years and a maximum term of six years and are legally accountable for the responsible governance of the Institute. Trustees are not remunerated.

Your application

We are keen to make this Trustee appointment in time for the March 2025 Board, at which the budget for 2025-26 will be approved.

Please email us at trusteerecruitment@bishopsgate.org.uk with your CV and a one-page letter outlining the reasons for your interest in Bishopsgate Institute and your relevant experience by 1000 on Monday 2 December 2024.

We anticipate inviting shortlisted candidates to interview in person on Thursday 9 or Tuesday 14 January 2025. Candidates invited to interview will be asked to provide their referees' details at that stage: these would be taken up only if we want to make an offer.

We will let all applicants know the result of their application before mid-December.

