

ROLE DESCRIPTION FOR TRUSTEE & MEMBER OF THE AUDIT & FINANCE COMMITTEE

Applicants for this position will be expected to possess the skills, experience, and qualities to fulfil the responsibilities outlined below.

Trustees' Responsibilities

The primary and overriding responsibility of all Trustees of PML is to act as an individual in the best interests of the charity.

As a Board, the Trustees are collectively responsible for:

- Supporting and providing advice on PML's vision, mission and strategy.
- Approving PML's strategies, and monitor and evaluate performance against their objectives.
- Maintaining financial sustainability by overseeing PML's financial plans and budgets, and monitor and evaluate progress.
- Reviewing and approving PML's financial statements.
- Reviewing and approving corporate-level policies.
- Ensuring that key risks are being identified, monitored and controlled effectively.
- Ensuring the effective and efficient administration of the organisation.
- Providing support and challenge to PML's Chief Executive in the exercise of their delegated authority and affairs.
- Keeping abreast of changes in PML's operating environment.

Individual responsibilities include:

- Attending and participating in Board meetings, adequately preparing to contribute to discussions.
- Using independent judgment, acting legally and in good faith to promote and protect PML's interests, to the exclusion of their own personal and/or any third-party interests.
- Contributing to the broader promotion of PML's objects, aims and reputation by applying their skills, expertise, knowledge and contacts.
- Contributing to regular reviews of PML's own governance.
- Demonstrating a commitment to equity, diversity and inclusivity.
- Exemplifying PML's values of:
 - *Making a difference*
 - *Working together to achieve our shared purpose*
 - *Leading by example*
 - *Investing energy for meaningful change*
 - *Communicating effectively to ensure everyone's voice is heard.*

Financial Trustee Role

As well as fulfilling the duties of a Trustee, PML's financial Trustees are active members of the Audit & Finance Committee. This Committee has delegated responsibility for ensuring that PML has in place effective systems and methods of financial control and risk management and that it complies with all aspects of applicable legislation and good governance.

What we are looking for

This trustee role has a primary requirement for strong financial expertise. As a member of the Audit & Finance Committee, the successful candidate must be able to provide confident oversight of PML's financial strategy, control systems, risk management and statutory compliance.

We particularly welcome candidates who will broaden the cognitive, professional and lived-experience diversity of our Board and bring fresh perspectives to PML's governance.

PML is looking for an individuals willing to bring energy, enthusiasm and commitment to the role, and who will broaden the diversity of thinking on our Board. Specific skills, attributes and qualities sought of a financial Trustee role include:

Essential	Desirable
<ul style="list-style-type: none"> • A financially astute business professional • Experience overseeing financial management in organisations of comparable scale and complexity, ideally involving multi-income-stream budgets, restricted funds or grant-funded programmes • An understanding of investments • A strategic thinker with an ability to balance risk and opportunity 	<ul style="list-style-type: none"> • A fully-qualified accountant • Familiarity with charity financial reporting (SORP), audit requirements and regulatory compliance, or a willingness to develop this rapidly • Understanding of investment management, treasury oversight and responsible/ESG investment principles • Experience of working at Board level within the charity/not-for-profit sector • Experience in the digital, marine or research sector

Personal skills, attributes and qualities

The individual would also demonstrate the following skills, attributes and qualities:

- A willingness and ability to understand and accept their responsibilities and liabilities as a Trustee and to act in the best interests of the organisation.
- An ability to think creatively and strategically, exercise good, independent judgement and work effectively as a Board member.
- Confidence in scrutinising financial reports, probing assumptions and constructively challenging the Executive on financial risks, controls and performance
- Effective communication skills and willingness to participate actively in discussion.
- A personal commitment to equity, diversity and inclusion.
- Enthusiasm for PML's vision and mission.
- Willingness to lead according to PML's values, and standards such as the "Nolan Principles".

Term of Office

Trustees are appointed for an initial five-year term of office, with renewal for further terms not to exceed nine years in total. Term renewal is subject to the requirements of PML's Articles of Association and agreement by the Trustee to serve.

Time Commitment

- Attending four Board meetings annually and at least three meetings of the Audit & Finance Committee. Some meetings are in-person (Plymouth), whilst others may be attended remotely.
- Liaison with the Executive, including the Chief Executive, Head of Financial Services and Company Secretary.

This is a voluntary position, but reasonable expenses will be reimbursed.