Positive Money UK
Non-Executive Director Application Pack

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1. Welcome letter from Sian Williams: Chair of the Board of Non-Executive Directors

Dear Applicant,

I am delighted that you are interested in becoming a Non-Executive Director of Positive Money UK. This pack includes key information about Positive Money – who we are and what we aim to achieve, how we work, the challenges we face and how the Non-Executive Director role contributes to our effectiveness in pursuing our vision and mission.

It is a great pleasure and privilege to be the Chair of Positive Money UK. We are lucky to have a highly engaged and knowledgeable group of Non-Executive Directors on our board, who provide governance oversight and a kind yet critical challenge for our two Co-Executive Directors. As a Board, we try to embody the cultural values of Positive Money; we actively listen to and respect each other, and make space for all board members to contribute. In the next two years several of our board members will be stepping down as their terms come to an end, and so we are **seeking 2-4 new Non-Executive (NE) Directors** to help shape our next phase of organisational development. We are seeking individuals who closely align with our culture, which is built around i) working with integrity, trust, and accountability, ii) operating with creativity, open-mindedness, and adaptability and iii) a commitment to dismantling oppression and fostering equity.

In terms of what we are looking for: we are developing a new strategy in the autumn of 2026, and seeking people who can bring a high level of ambition and energy to help us reach our potential in the next strategic period 2027 - 2031. We are therefore looking for people who will bring strategic insight and either have, or wish to develop, a good understanding of governance. At a time when the funding landscape for our sector is volatile, we are also seeking people who can bring insight, experience or new connections to our fundraising efforts. We are also seeking a candidate with a strong finance background to take over from our current Non-Executive Finance Director, who will be retiring at the end of his term by the end of 2027. We are not seeking all these attributes in each candidate, and recognise that different candidates will bring different strengths and skillsets.

Whilst the right skills matter, we also place importance on people's backgrounds and their lived experience. We believe that diversity of representation at all levels is essential to building an economic system that truly serves all people. Previous board experience is not a prerequisite; there are many ways to demonstrate strategic thinking and governance and we welcome applications from people who have no formal board experience. We strongly encourage people with backgrounds that are underrepresented in our sector to apply, in particular people from ethnic minority backgrounds, LGBTQIA+ people, people living with disabilities, women, non-binary individuals, and people from diverse socioeconomic backgrounds. If you are interested but unsure if the role is the right fit, please do get in touch - our contact details are available in the pack.

We meet as a board in person 4 times a year. Board meetings currently take place during a weekday afternoon at Positive Money UK's office near Vauxhall and we can provide video-conferencing facilities on occasion. NE Directors also provide ad-hoc support to our two Co-Executive Directors, and other senior staff, via email, phone or in person, and may join working groups to provide more in-depth support on particular strategic issues. These posts are un-remunerated, but they offer an opportunity for individuals with specific non-executive skills and passion for our cause to help us pursue our vision and mission.

In an increasingly volatile world, I am more convinced than ever that we need visionary voices who can show us the way to a better, more equitable and sustainable future. Positive Money is such a voice. If you are excited by this opportunity to support Positive Money's vision and the work we do, I very much hope you will consider applying and I look forward to hearing from you.

Best wishes,

Sian Williams
Chair of the Board of Non-Executive Directors,
Positive Money UK

2. Who we are

Positive Money is a leading international think tank and campaign organisation working to redesign our economic system for social justice and a liveable planet. We have two key missions; 1) to reprogramme our economic system to tackle inequality and protect the planet, by giving central banks, governments, and international finance institutions, the mandates and tools to lead the transition to a just and sustainable future, and 2) to take power back from big banks and corporations, by creating an economic system that redirects power and money away from rich elites and towards people and communities.

Our theory of change involves a combination of insider and outsider activities to produce systemic change. We publish research, advocate for our proposals with politicians, policymakers, and the press, collaborate with civil society, and mobilise our community of supporters with digital campaigns. We work across six key areas: racial economic justice, finance and democracy, green finance, the future of money, housing, and macroeconomics.

Initially founded in 2010 in response to the Global Financial Crisis of 2008, over the last 16 years Positive Money has built a following amongst academics and economists, policy experts, and with the public, with a mailing list of over 20,000, who we regularly mobilise, and five active local grassroots groups. With this wide network we work to challenge the unjust balance of power in our money and banking system. We also help civil society to join the dots between our money, banking and our financial system, and key societal issues such as the environment, housing, inequality, and racial injustice. We have a staff team of 11, including economists and researchers, policy and advocacy experts, communications specialists and campaigners, as well as operations and finance staff. The staff are also represented by a union.

Our structure: Positive Money is constituted in the UK as a company limited by guarantee without share capital, operating on a non-profit basis. All our work is for public benefit, and we have constitutional constraints in place mandating the use of our funds exclusively for our non-profit purposes and prohibiting them from benefiting members of the company. We are funded primarily by grants from charitable trusts and foundations.

Positive Money is also an international organisation; we have a counterpart office in Brussels - *Positive Money Europe*. It is a separate legal entity with its own board and staff, and with whom we share a common vision and mission, and a shared brand identity and website. The relationship between the two offices is guided by a Memorandum of Understanding. The executive directors of both companies meet monthly to collaborate on shared projects, problem solve, fundraising together, and support one another. In addition, while our UK company primarily works on money and banking system reform in the UK, we also carry out several international projects focussed on driving reform in other regions of the world as well.

[NOTE: This recruitment process is seeking Non-Executive Directors to join the board of Positive Money's UK office only, not our EU office]

3. What you will do as a board member

Positive Money UK's Board is a non-executive body responsible for the organisation's vision, mission, strategic direction, finances and governance. The Board has a duty to ensure that the organisation complies with all legal and statutory requirements and that the organisation's finances are properly managed and scrutinised. The Board has the authority to appoint and / or dismiss the Co-Executive Directors, and to hold them accountable towards the organisation's strategy and targets.

The current board is composed of eight Non-Executive Directors (see biographies lower down)

Role description:

As a Non-Executive Director on our board, you will:

- Provide guidance and leadership by actively participating in the development of our strategy, and monitoring and evaluating its delivery.
- Ensure that Positive Money UK is adhering to its legal and ethical responsibilities, maintaining the highest level of integrity, and safeguarding our reputation.
- Assist in our financial management, including approving budgets, financial reports, and fundraising strategies.
- Evaluate the performance of the Co-Executive Directors.
- Attend board meetings, working group meetings, and relevant events, and actively participate in decision-making processes
- Engage with the wider staff team where relevant to your duties as a Non-Executive Director
- Review and approve internal policies, review significant risks to the organisation, and review measures in place to mitigate them
- Ensure Positive Money UK's governance is of a high standard and appropriate to its size
- Serve as an ambassador for the organisation and contribute to upholding Positive Money's culture and values.

4. Terms of office

Board meetings
There are 4 Board meetings in the calendar year. These generally take place in weekday afternoons. NE Directors are expected to attend at least three meetings a year in person, and we have video-conferencing facilities available when this is not possible. We can also re-imburse some travel costs for Board members' journeys to board meetings.

Between Board meetings NE Directors may be asked to review policies, proposals or other documents for the organisation. Depending on the skill-set of the NE Director they may also be asked to serve on a working group set up to support work on a specific strategic issue.

Terms of office
NE Director terms are determined by our constitution, which requires that one third of the board are retired annually at our AGM. They can be reappointed immediately. NE Directors can normally serve for a maximum of nine years.

Other time commitments
NE Directors may be asked to act in an advisory capacity to help the Positive Money team on specific issues and should be prepared to allocate some time to this role, although the form is flexible. NE Directors generally spend between 3-5 hours per month on Board work.

Remuneration / Expenses
This post is voluntary and unremunerated, but reimbursement is made for all reasonable expenses in the discharge of NE Directors' duties on behalf of Positive Money.

5. Who you are

We are seeking to recruit up to 4 new Non-Executive Directors. We are seeking candidates with experience or expertise on or more of the following key competencies. Experience may have been attained either in employed roles or in voluntary roles. We do not expect candidates to possess high levels of expertise in all these areas, but to ensure the board's composition as a whole contains sufficient expertise in each one.

Core competencies

- Strategy shaping and oversight
- Short and long term strategic financial stewardship
- Funding principles and fundraising experience in a non-profit context to diversify/strengthen funding streams
- Governance practice
- People and culture oversight (including management, organisational and talent development practices and, HR policy frameworks)
- Legal and risk oversight
- New economy content knowledge - UK and international (eg, Future of Money / digital currencies, Global Racial Economic Justice, Green Finance, Power of Big Finance)
- Understanding of anti-oppression / diversity, equity and inclusion concepts (through professional experience or expertise, or through lived experience)
- Digital, data, AI, technology and cyber resilience oversight
- Advocacy, research and/or strategic campaigning skills for influence and impact

Person specification

Essential qualities, skills or experience:

- Commitment to Positive Money's vision, mission, and culture, and an interest in the issues Positive Money works on.
- Understanding and acceptance of the legal duties, liabilities and responsibilities of NE Directors and understanding of the difference between governance functions and management functions.
- Emotional intelligence and self-awareness, with an ability to reflect on and develop your own behaviours.
- An open mind and curiosity for other's views, and able to work well as part of a diverse team of peers, with understanding of the importance of diversity of thought and lived experience.
- Able to speak their mind and think creatively, participate in constructive debate and support collective decisions and responsibility.
- Able and willing to devote the necessary time to the role, and to invest time with the Co-EDs and other staff to develop understanding of the organisation.
- A good communicator with excellent interpersonal skills, able to both empower and challenge peers supportively.
- Evidence of accountability and ethical responsibility in previous roles.

NE Finance Director - specific skills and experience

We are also seeking a new NE Director with focus on finance (similar to a Treasurer), to replace our current NE Finance Director who will step down by the end of 2027 at the end of their term.

For this position you will need:

- Experience of managing and/or auditing significant budgets (over £500k) and of the reporting and controls necessary to enable robust high level financial oversight.
- Understanding of sound financial governance for an organisation working in the non-profit sector and what this requires in practice.

- Understanding of the role of audit in providing external assurance of the quality of financial information reported.
- An ability to assess financial risk and balancing 'risk vs reward' considerations to help the organisation best meet its objectives over the long term; in particular, you will understand the importance of a sound reserves policy and managing reserves effectively.

Additional responsibilities and time commitments:
- Support the Head of Finance, and Co-Executive Director with responsibility for finance, in their management of the organisation's finances.
- Support and scrutinise the organisations' financial systems and business planning.
- Monitor compliance with legal and regulatory requirements in relation to finance.
- Monitor and support the annual audit process.
- Act as a 'go-to' figure for the rest of the board on finance and audit, helping non-expert NE Directors to interpret and act upon financial information.

6. How to apply

To apply, please fill in **this application form** attaching your CV and a cover letter detailing your motivation for applying to join Positive Money UK's board and any experience you have in relation to our core competencies.

Closing date for applications: 9am Monday 7th September

There will also be an **open webinar** at 6pm on Wednesday 26th August that candidates can attend anonymously, at which some current board members and Co-EDs at Positive Money will speak a little more about the organisation and the role, and take any questions via the chat function. This will also be recorded and can be sent to any candidates unable to join.
To register for this open webinar, please email recruitment@postivemoney.org.uk, to confirm you would like to attend, and a link will be sent via email to all registered attendees the day before.

If you have any queries about the role and would like to have an informal discussion, please contact Co-Executive Director Paul Delaney at paul.delaney@positivemoney.org.uk.

Interviews will take place on Wed 16th September. Interviews will be in person at Positive Money's office: 10 Salamanca Place, London SE1 7HB.

Following this initial interview and depending on the number of applicants that are shortlisted to the interview stage, there may be a second final interview or other step as part of the application process.

We aim to offer the role to successful candidates in late September or October, and to appoint successful candidates formally at our December board meeting. We also ask candidates to note the following key upcoming dates related to our strategy development process, as we would encourage successful candidates to join us for these if they are available.

Important future dates for applicants to note if they are successful:

Strategy development sessions

- Thursday 5th November 10am - 4pm
- Thursday 26th November 10am - 4pm
- Thursday 17th December 10am -1pm, followed by lunch with the staff team

Remaining board meetings in 2026

- Thursday 3rd December 2 - 5pm

All of these will take place at Positive Money's office in Vauxhall

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Positive Money is committed to providing equal employment opportunities to all qualified applicants. We do not discriminate on the basis of race, colour, ethnicity, religion, sex, gender, gender identity and/or expression, sexual orientation, size, national origin, disability, age, marital status, pregnancy, parental status, or genetic information. We are committed to hiring and retaining a diverse, culturally competent staff at all levels of the organisation. We strongly encourage applications from members of groups and communities that are under-represented within the boards of UK non-profits, including people ethnic minority backgrounds, LGBTQIA+ people, persons living with disabilities, women, non-binary individuals, and people of various socioeconomic backgrounds.

We are committed to making our hiring process as accessible as possible. To request an accommodation, please let us know in your application.

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Appendix:

Nolan Principles for Public Life

1. Selflessness
NE Directors should act solely in terms of public benefit. They should not act in order to gain financial or other benefits for themselves, their family or their friends.

2. Integrity
NE Directors should not place themselves under any financial or other obligation to outside individuals or organisations that might seek to influence them in the performance of their role as a Trustee.

3. Objectivity
In carrying out the business of the organisation, NE Directors should make choices based on merit.

4. Accountability
NE Directors are accountable for their decisions and actions to their stakeholders and the public and must submit themselves to whatever scrutiny is appropriate to their role.

5. Openness
NE Directors should be as open as possible about all the decisions and actions they take.

6. Honesty
NE Directors should declare any private interests relating to their NE Directorship and take steps to resolve any conflicts arising in a way that protects the public benefit.

7. Leadership
NE Directors should promote and support these principles by leadership and example.

Code of Conduct for NE Directors devised by the National Council for Voluntary Organisations

- Act with honesty and integrity in their work for the organisation;
- Commit to being open and accountable to those with a stake or interest in the organisation;
- Enhance the organisation's reputation;
- Avoid situations where personal interests conflict with their duty to the organisation, unless these have been declared and authorised;
- Uphold the values and policies of the organisation;
- Take an active interest in the organisation's work;
- Maintain good relationships with other NE Directors and with staff, volunteers, advisors, members and other people and groups in the organisation;
- Actively contribute to the work of the board by regularly attending meetings and preparing and participating in discussion and decision-making.

Our leadership team and current board of NE Directors

<u>Executive Team</u>

Co-Executive Director - Paul Delaney

Paul has been Co-Executive Director since 2022, and previously worked as Chief Operating Officer since 2017. He has led our development into an international NGO and the creation of our EU and US offices. He co-leads the UK team, leads our business planning and supervises all operational elements of the organisation including finance, fundraising, HR and governance. Previously Paul worked for six years at the Institute for Public Policy Research. He studied English at The University of Oxford and has an MA in International Politics from the University of Manchester. He is also a trustee and former chair of Carney's Community, a charity working with disadvantaged young people in South London.

Co-Executive Director - Sara Hall

Sara joined Positive Money as Co-Executive Director in April 2025. Previously Sara worked as Deputy Director and most recently interim Executive Director at Tax Justice UK where she helped to grow and develop the organisation, tripling its size. Sara has held senior roles at the Europe Regional Office of Amnesty International as well as at Stonewall, Europe's largest LGBTQ+ organisation. Sara obtained a BA in History at University College London (UCL) and a MA in Human Rights from the University of London.

<u>Board of Non-Executive Directors</u>

Sian Williams (Chair of the Board of NE Directors)

Sian is CEO of Switchback, supporting young men to build stable, rewarding lives after prison and campaign for social and racial justice. She was previously a British diplomat, and then Director of Policy and Innovation at Toynbee Hall, championing lived experience-led solutions for communities experiencing inequality and injustice. Sian supported HM Treasury to create the fee-free Basic Bank Account and the No-Interest Loan Scheme, and represents the needs of excluded groups on a range of financial services initiatives. She studied at Durham, the Open University and SOAS.

Jack Easton (Finance NE Director)

Jack has spent most of his career as a Chartered Accountant in practice. For 25 years he was the Technical and Training partner at UHY Hacker Young in London, with a wide ranging quality and compliance remit. In addition, he was also the Ethics Partner, and in his last two years at UHY he was the Audit Partner for the firm's leading charity and not-for-profit clients. An environmentalist at heart, Jack was one of the founders of "Sustainable St Albans" and has three times been the Green Party's parliamentary candidate for St Albans.

Eva Watkinson (NE Director)

Eva is a senior campaigner with over 15 years experience of developing and delivering strategic campaigns on international economic justice issues. She has worked at UNICEF UK, VSO and started out at Global Justice Now, before joining ActionaidUK in 2010 where she led the organisation's supporter campaigning, and campaigned for tax justice, helping to achieve both national and international policy change. She is currently Head of Campaigns at Debt Justice.

Ishaan Chilkoti (NE Director)

Ishaan is currently a social impact investor at Nesta, the innovation foundation, helping to tackle the major challenges faced by older people, children and communities in the UK by supporting life-changing innovations. He previously spent a number of years in investment banking and mid-market private equity before moving to a non-profit organisation supporting very early stage businesses.

Debbie Thomas (NE Director)

Debbie is a Debt Centre Manager working for a charity called Christians Against Poverty (CAP) supporting people with crippling and complex debt needs. She works in her local community, where the need is great. She has a great passion to see people walk into financial freedom once they become debt-free. Prior to moving into the not-for-profit sector, Debbie had a long standing career as a Senior Manager in Financial Services.

Richard Taylor (NE Director)

Richard is a technologist with nearly 30 years of software development experience. He is the co-founder and Chief Technology Officer of a Scottish software company that develops innovative software optimisation and security solutions for a very international customer base. He has been a strong supporter of the Positive Money campaign since 2014 when he started the Edinburgh local group. Richard studied Software Engineering at Imperial College, London.

Rosie Halfhead (NE Director)

Rosie has held executive and leadership roles in global financial technology and professional services. As the founder of R-Co, an international consulting business, she works in industries as varied as banking, manufacturing, tech, ethical trade, business analytics, and executive coaching. Rosie advocates for more inclusive and consciously responsible businesses and has campaigned to improve corporate governance through more diversity on boards. She combines her consulting work, with mentoring, advisory and non-executive board roles.

Lily Tomson (NE Director)

Lily works with asset owners to develop evidence-based interventions to systemic crises that affect and are magnified by the financial sector. She is currently based between the Finance for Social and Environmental Systemic Change, Department of Land Economy and Jesus College, University of Cambridge, leading development of a climate-aligned corporate bond index. Lily was previously Head of Networks at the responsible investment charity ShareAction, leading their work with endowments, foundations and pension funds. She is currently also a trustee at John Ellerman Foundation and a non-executive director at NEON.