

# London Transport Museum – Trustee role profile (May 2024)

## Introduction

The Museum is a subsidiary company of TfL with charity status (charity no. 1123122). We have a trustee board of thirteen, three of whom are nominated by TfL, ten are independent trustees including the Museum Director and CEO. The entrepreneurial strategy and activities of the Museum are vested in the Enterprise Board, a subsidiary trading company (company no.6495761) of LTM.

To fulfil the Trustee role, you will need to commit to 10-20 days per annum. The main Board meets each quarter with an additional annual strategic away day. Trustees are expected to serve on one of the board committees (Finance, Audit & Risk, Nominations, Remuneration) or its steering groups (Investment and Planning, Green Journey), to meet the Chair and Director from time to time, to be familiar with all museum activities and outreach events, and to deploy your skills and experience as appropriate. You will be a critical friend to the Museum and advocate its work to stakeholders and supporters at events such as the corporate members reception and annual fundraising dinner.

Trustees are selected for specific skills and experience, against an informal skills audit, and to reflect the society we serve, and are encouraged by the Executive to deploy those skills on the Museum's behalf.

## Statutory Duties

The statutory duties of charity trustees are:

1. To ensure that the Museum complies with its governing document, charity law, company law and any other relevant legislation or regulations.
2. To ensure that the Museum pursues its objects as defined in its governing document, namely:

*The Objects of the Charity are to advance the education of the public about the history of public transport in London through the provision, operation and maintenance of a transport museum for the public benefit.*

3. To ensure the Museum uses its resources exclusively in pursuance of its objects.
4. To contribute actively to the board of trustees' role in giving strategic direction to the Museum, setting overall policy, defining goals and setting targets and evaluating performance against agreed targets.
5. To safeguard the good name and values of the Museum and its parent company Transport for London.
6. To ensure the effective and efficient administration of the Museum.
7. To ensure the financial stability of the Museum and to ensure the proper investment of the charity's funds.
8. To appoint the chief executive officer and monitor his/her performance.

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In addition to the above statutory duties, each trustee should use any specific skills, knowledge or experience they have to help the board of trustees reach sound decisions. This may involve:

- Assisting the development of board papers and policies
- Maintaining relationships with partners, stakeholders, donors and funders
- Serving on board committees or other task and finish groups

### **Candidate requirements – skills, knowledge and experience**

- Digital and Technology
  - Finance
  - Cultural and Collections
  - Property and Major Projects
  - Fundraising and Major Donors
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