

Royal Economic Society

Trustee

1. Background

The RES Trustee Board is legally responsible for the overall governance, management and policies of the Society, ensuring that the charitable objects for which it has been set up are met. The Trustee Board is constituted of:

- Four Honorary Officers (the President, President-elect, Honorary Treasurer and the Secretary-General/Chair of Trustees)
- Three Council members
- Up to five co-opted members

Trustees should be members of the Society and meet other criteria to act as a charity trustee as set out by the Charity Commission¹.

2. Role responsibilities

Core tasks and responsibilities of trustees include:

- Ensure that the RES has a clear vision and strategic direction in line with its charitable objects
- Delegate authority to the CEO for the implementation of the strategic plan and the operational running of the organization
- Appoint and remove the CEO and establish a means of supporting and holding them to account for the designated functions
- Ensure that the RES complies with its governing documents, legal and regulatory requirements, taking final responsibility for the organization
- Make balanced and informed decisions, challenging when necessary, and thereby help to maintain a balanced and constructive relationship between the board and executive
- Ensure that the plans and budgets of the organization are in keeping with its aims

¹ <https://www.gov.uk/guidance/charity-trustee-disqualification>

- Consider and approve such budgets to ensure the organization is managing cashflows and reserves appropriately
- Monitor and manage key risks to the organization – financial, reputational and others – as documented through the Risk Register
- Monitor the Society's operating environment, raising and addressing issues that may impact on its strategy, planning or reputation
- Ensure that the RES retains its ethos, values and standards
- Offer advice to the board and CEO on areas of personal experience and expertise.

3. Commitment and support

Trustees will be required to attend three Trustee Board meetings per year and may also be invited to sit on a sub-committee or working group. The approximate time commitment for Trustee Board matters is 1-2 weeks per year.

Administrative support is provided by the RES office.

4. Term

Honorary Officers become trustees by virtue of their role and demit the Trustee Board when their term ends. Council members are appointed to the role for three years. Co-opted members are appointed to the role for three years, which may be renewed once.

5. Reimbursement

The role is unpaid. Expenses will be reimbursed in line with the Society's expenses policy.