

# CHIEF EXECUTIVE RACING FOUNDATION

**psd** for exceptional talent

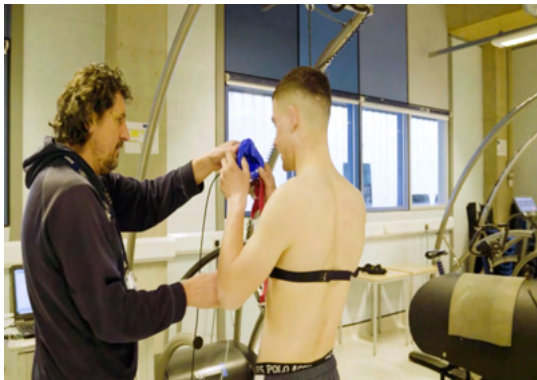
**RACING FOUNDATION**

## Introduction

The Racing Foundation was set up in 2012 with an endowment of £78 million from the net proceeds of the UK government's sale of the Tote, with the principle aim of supporting charitable purposes associated with the horseracing and thoroughbred breeding industry. It does this by investing funds to generate investment income and using the income to make grants to appropriate charities. British racing's core stakeholders - The British Horseracing Authority (BHA), The Thoroughbred Group and the Racecourse Association (RCA) - are the founding members of the Racing Foundation which is registered with the Charity Commission as a charity under the law of England and Wales.

Since its inception, The Racing Foundation has played a pivotal role in being a catalyst for positive change across the sport and creating lasting legacies, having awarded over £37m in grants with the most recent strategy focusing on four key areas:

- People
- Equine Welfare
- Community Engagement
- Environment and Emerging Issues



Recent high profile projects funded by the Racing Foundation, with the aim of leaving a lasting impact, include a £3m grant to the Horse Welfare Board to support the highest standards of equine welfare, sponsorship of the award-winning National Racehorse Week, the funding of the Riding A Dream Academy, an RCA-led project to review disabled accessibility at racecourses, grants for every racecourse to receive an equine fracture support kit, as well as ongoing support for jockeys in conjunction with Liverpool John Moores University.

As it comes to the end of its existing three-year strategy, with an £89M endowment, a strong platform is now in place for the Racing Foundation to continue to assume an ever-more visible and increasingly influential position across the racing landscape. As a catalyst and funder of improvement, it has a huge opportunity to showcase the positive impact the sport can have and the benefits it can bring to participants, stakeholders and both new and existing audiences.

In addition, the Racing Foundation needs to lead from the front with regards to engaging all stakeholders to act more promptly and smartly to the ongoing social, economic and environmental challenges faced across the sport including but not limited to, horse welfare, diversity and inclusion, concussion and sustainability issues.

Working with an experienced and well-informed Board, this is therefore a hugely exciting opportunity for a driven, resilient and ambitious Chief Executive to help shape and deliver the future strategy for the next three years and beyond, building on the outstanding work which has been delivered to date.

The successful candidate will have a strong interest in racing and a natural desire to adopt a highly visible, hands-on and front-facing approach. This will be achieved through forging strong relationships with industry partners and stakeholders across a highly fragmented landscape and striving to forge a collaborative approach to maximising the opportunities to bring positive change.



[www.racingfoundation.co.uk](http://www.racingfoundation.co.uk)

## Role Overview

<b>Title:</b>	Chief Executive
<b>Reports to:</b>	Chair of Trustees
<b>Direct Reports:</b>	Head of Grants and Programmes Head of Communications and Events
<b>Key Relationships:</b>	Trustees Members: BHA, Thoroughbred Group, RCA Grantees Other funding bodies Industry stakeholders



<b>Location:</b>	Home based with with travel to London, Newmarket and other parts of the UK as required for the proper fulfilment of the role.
<b>Remuneration:</b>	£90,000 - £110,000 base salary Benefits

## The Role

The Chief Executive will be responsible for the day-to-day management of all aspects of the Foundation and for the delivery and implementation of its business plan, strategic plan and accountability framework as proposed by the Chief Executive and agreed by the Board of Trustees.

The Chief Executive will be a highly visible ambassador for the Racing Foundation, communicating and engaging regularly with all key racing stakeholders and influencing the agenda as required to ensure that the Foundation can achieve its stated aim to be a catalyst and funder of improvement.

Core responsibilities of the role will include but not be limited to:

### Governance

- To ensure that the Board has at its disposal sufficient resources, guidance and professional advice on matters concerning the exercise of its legal, financial and other responsibilities, in accordance with charity and company law and regulatory requirements (such as Charity Commission and Companies House).
- In consultation with the Chair, prepare meeting agendas and papers to draw the Board's attention to matters that require a decision.
- To provide regular updates to the Board outside of Board meetings of matters they should be aware of, or that require their input or a decision.
- To report to the Board on progress made against the Foundation's key strategic objectives, and KPIs and to maintain an up-to-date risk register.
- Ensure the Foundation complies with all necessary legislation and that best practice is in operation with sound and appropriate management practices in place.
- Ensure that the Foundation's commitment to equality, diversity and inclusivity is embedded into the strategy, operational business plans and behaviours of all those who work for, or act on behalf of, the Foundation.

### Strategy

- To develop and agree an appropriate strategic plan for the Foundation with the team and the Trustees.
- To devise an appropriate business plan to deliver the strategic plan and to create and work to KPIs which measure the effectiveness of the business and strategic plans on an ongoing basis.
- To develop and agree policies with the Trustees, including grant making, investment and internal policies.
- To attend racing industry, Association of Charitable Foundation and other relevant meetings, to ensure that the development of the Foundation's strategy and policy is suitably informed by developments in the external environment.
- To liaise with other industry stakeholders and funders, including the British Horseracing Authority and the Horseracing Betting Levy Board, to ensure that the Foundation's strategy and subsequent funding decisions align with wider industry strategy and funding arrangements.
- To create the appropriate relationships with industry stakeholders to allow the Foundation to develop potential opportunities for taking on new responsibilities.

## Grant Management

- Oversee the grant-making and grant monitoring process to ensure that it delivers grants that are consistent with the Foundation's agreed strategy and policies.
- Manage the Foundation's pro-active funding initiatives, including the identification of priority areas, the co-ordination of funding proposals and monitoring performance.
- Develop and manage the Foundation's "funder-plus" activities, to allow the Foundation to support its grantees in a range of different ways beyond the granting of money.
- Manage and support the Head of Grants and Programmes in the performance of their role in managing the open access grant application process.
- Be alive to new opportunities to provide grants and support to the racing industry including opportunities to seek funding, or co-funding, from different sources.



## Financial and Risk Management

- Develop, implement and monitor financial control policies and procedures and ensure the appropriate oversight and agreement of these with the Chair and Trustees.
- To guide and support Trustees in the development of investment policy
- To liaise with investment advisors and investment managers to ensure the management of investments is in line with Foundation policy.
- Monitor income from the endowment and manage cash flows and expenditure budgets accordingly.
- Recommend to the Trustees capital withdrawals in line with investment policy as required to meet spending targets.
- Maintain accounting records and process all financial transactions in the accounting software
- Administer the payment of grants, supplier invoices, employee and Trustee expenses, insurance schemes, payroll and any employee benefit schemes.
- Liaise with the auditors to plan the audit timetable, prepare the Annual Report and Accounts, and provide supporting information for the audit.

## Stakeholder Management and Communications

- To create the appropriate relationships and networks to be able to engage with and influence all industry stakeholders to ensure the Racing Foundation is able to contribute to racing's journey and growth and achieve its strategic aims.
- Manage and support the Head of Communication and Events, and their team, to ensure that the Foundation is communicating to its stakeholders, grantees and the wider industry in as best way possible to raise and maintain awareness of the Foundations aims and activities.
- Develop and maintain an effective working relationship with the Chair, ensuring that the Chair is aware of important operational decisions or activity between Board meetings.
- Represent the Foundation at a range of racing industry and external events.



## People Management and Leadership

- Lead, manage and motivate the Foundation's team ensuring that they understand and implement the Foundation's strategic and business plans.
- Via annual appraisal, and regular one-to-one discussions, ensure that each person in the team is trained and developed in a way appropriate to them so that they can enhance their knowledge and skills and ensure the achievement of the Foundations KPIs.
- To ensure that new Trustees who join the Foundation have an appropriate and timely induction and that all Trustees have the relevant training and development during their time with the Foundation to ensure they have the appropriate skills and knowledge for the delivery of their role.

## Administration

- Prepare and submit all regulatory returns required by the Charity Commission, HM Revenue and Customs and Companies House.
- Ensure the Foundation's IT infrastructure (website, email accounts, newsletter, social media presence, accountancy software) is managed and maintained appropriately and effectively.
- Ensure compliance with the necessary Employment Law, Health and Safety, and Data Protection legislation and any new legislation that is relevant.

## The Person

Through their previous experience, the ideal candidate will be able to demonstrate the required skills and competencies in order to deliver the key responsibilities and accountabilities described. Candidates will therefore be able to offer the following key skills and experience:

- Board level experience gained within a small or medium-sized organisation is essential, ideally within horse racing, another governed/regulated sport, charity or grant-making Foundation.
- A track record of achievement in creating and delivering strategy including the development of appropriate objectives and KPIs, and measurement of same to ensure success.
- A natural willingness and ability to be hands on to effectively manage the day-to-day operations of a small organisation.
- An innovative thinker who demonstrates thought leadership to shape and influence the thinking of industry stakeholders, opinion formers and key decision makers.
- Exceptional influencing and negotiation skills with credibility to nurture strong relationships with key internal and external stakeholders and engage at all levels.
- Proactive, resilient and resourceful with a problem-solving disposition. Ability to adapt quickly and effectively to emerging challenges.
- Strong communication skills, both written and oral, effective across a range of audiences.
- Highly numerate with the ability to analyse and synthesize complex information quickly and effectively.
- Strong planning and organisational skills with experience of driving and consolidating change an advantage.
- An excellent understanding of all aspects of the horse racing industry combined with a personal passion for seeing the industry grow and develop.
- Highly self-motivated and proactive with regards to driving forward key agendas and maximising awareness of emerging challenges and opportunities.
- An engaging personality to lead and build a high performing and cohesive team, encouraging a culture of collaboration, innovation and support.
- Strong financial knowledge and experience of managing a P&L.
- A degree or equivalent vocational qualification in business management (or other relevant discipline) or evidence of compensatory work experience would be preferred.
- Appropriate IT and administrative skills and experience to fulfill the role, and range of responsibilities, outlined in the Job Description.

## To apply:

We want you to have every opportunity to demonstrate your skills, ability and potential; please contact us if you require any assistance or adjustment so that we can help with making the application process work for you.

Please send a cover letter, current CV and details of remuneration to: [racingfoundation@psdgroup.com](mailto:racingfoundation@psdgroup.com)

**Closing Date:** Friday 23 June 2023

**First Panel Interviews:** Week commencing 10 July 2023

The Racing Foundation wants to attract the best people from the widest talent pool that reflects the diverse nature of our society. We are committed to creating a diverse environment within our organisation and across our sport.