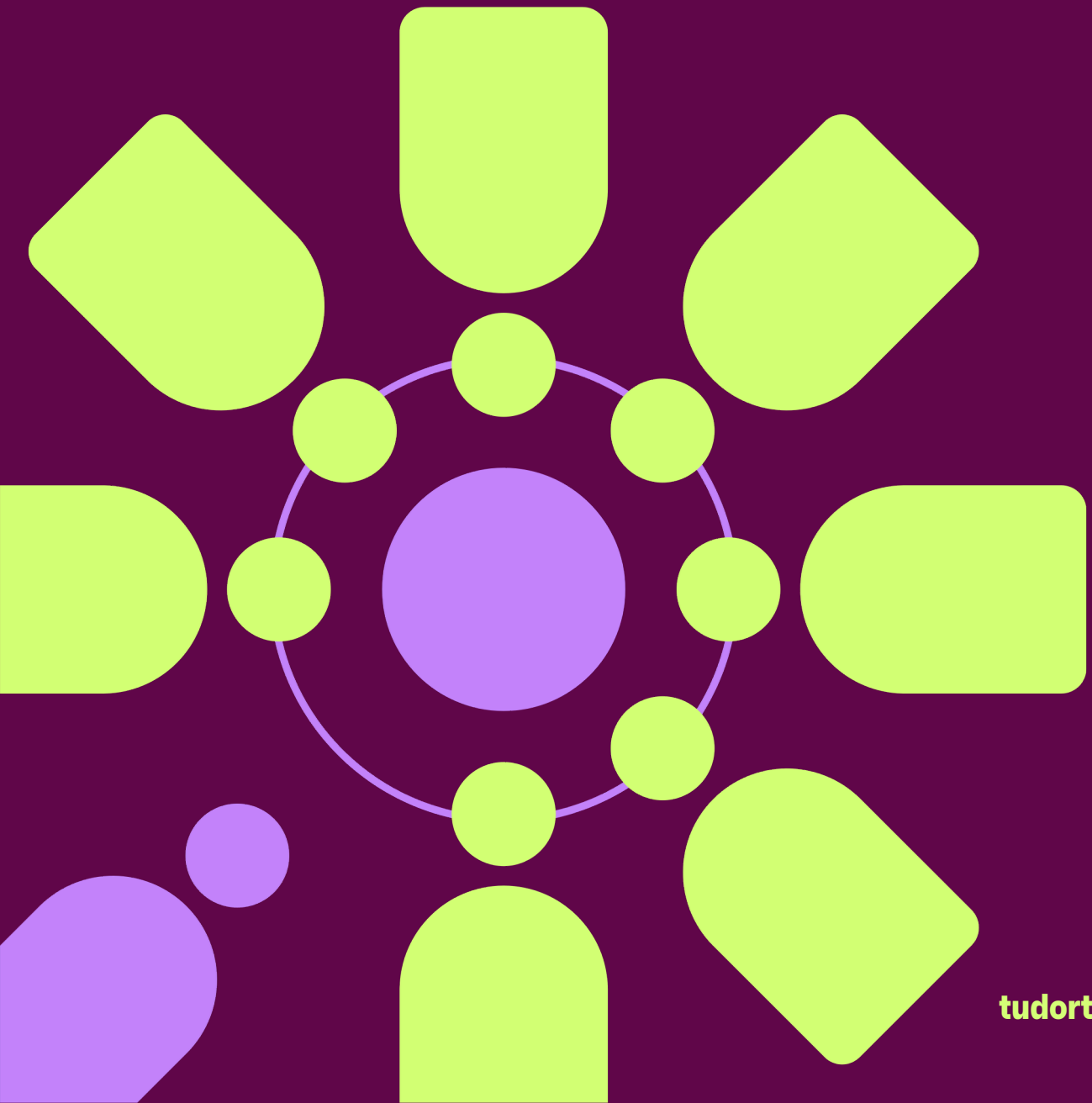
TUDOR TRUST

Cadence Partners

Join our Board

Investment Trustee Recruitment Pack

November 2026



tudortrust.org.uk

Message from our Chair



Presence is greater than perfection. Presence is greater than performance. Presence is greater than pretending.

Octavia Raheem

Over the last two and a half years, Tudor Trust has funded systemic change through a racial justice lens with both urgency (committing £25 million in new grants) and patience, listening to and learning from what our grant partners have told us. The next stage of our journey, the creation and implementation of a ten-year strategy, requires us to shift from a spend-out to a longer-term model.

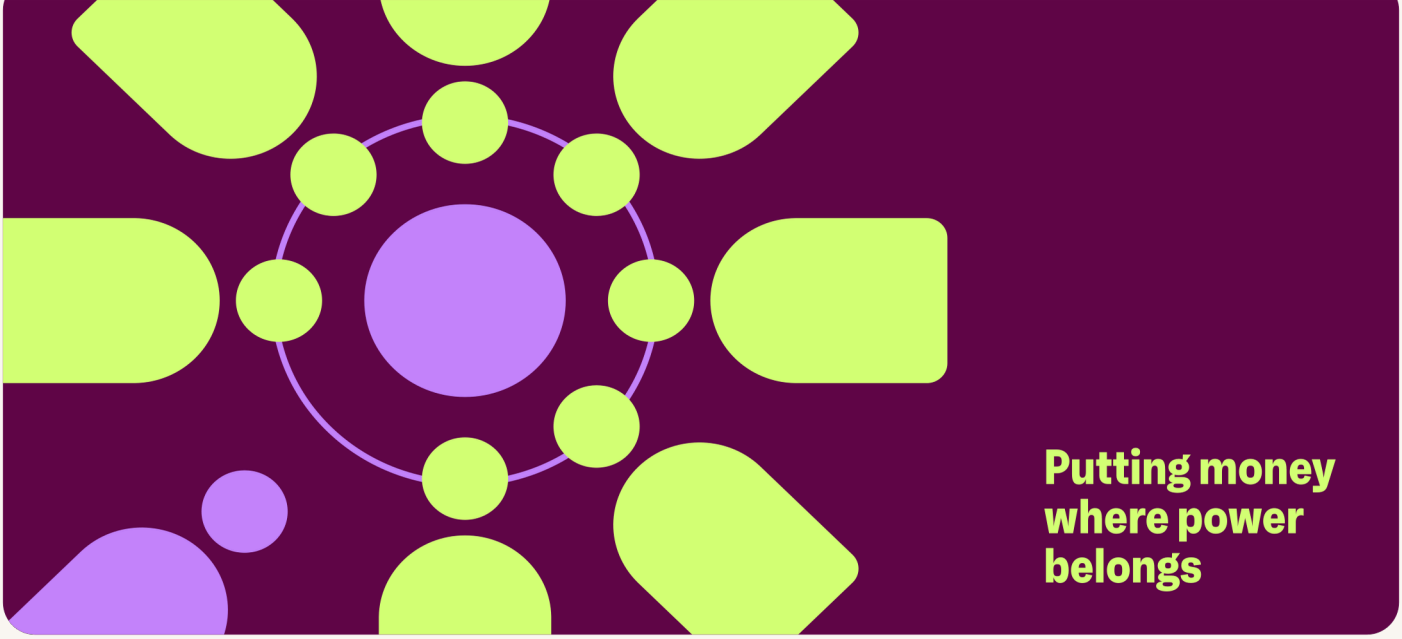
We are committed to using our resources to build the infrastructure that will support healing, repair and self-determination. As such, our new model will sit at the intersection of spend-out and in perpetuity.

We will need trustees who can hold the tensions and contradictions inherent in philanthropic work. We need trustees who can work in emergence. We need trustees deeply committed to the Change We Seek framework, power-sharing and shared accountability. We need trustees to provide strategic oversight and to challenge and build from a space of trust and learning. We need trustees who will help build our culture and cultivate relationships with the Trust's ecosystem that endure long after our time together.

I hope you will conclude that what we need is you, and I look forward to the conversation.

Derek Bardowell
Chair, Tudor Trust

About Us



About Tudor Trust

The Tudor Trust (Tudor) is an endowed foundation, committed to using all its resources and capital to build power in communities for a just future. You can read our story here.
Today, we are a transformed funder with a mission to advance racial justice through investing in communities creating systems in which everyone can thrive. We are committed to funding in ways that encourage collaboration, resource ecosystems and move away from competitive processes rooted in a scarcity mindset.

The Tudor Trust transformation

Tudor's three-year transformation journey is based on our staff and trustees working together, with our communities, with the central question of what it takes to commit all our capital and assets to working in service of our mission.

We have designed highly relational grant-making so that we are developing strategic partnerships with those we fund. We take an ecosystem approach to inform our funding allocations, inviting organisations into grant-making in ways that centre trust before transactional application processes. This has enabled deeper connections to form between our partners, shifting power to create possibilities for systemic change through the lens of community ambition. Through this approach, over the last two years, we have committed around £25m in grants.

Our strategic engagement with our communities and how they create conditions for systems grounded in collective care, has formed a central part in how our plans have evolved during this period of transformation. We have worked through a process of emergence and systems thinking, which is now embedded into how we operate.

Change We Seek

We have designed a guiding framework that we call Change We Seek.
This sets out our key principles:



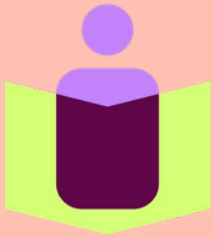
Racial justice is a lens through which all communities thrive.



Agreed behaviours is the foundation for acting collectively.



Power must be held collectively between philanthropy and communities.



A learning approach enables strategy to emerge and shift.



Philanthropy must shift capital and assets to build community wealth held through collective governance.

Our vision is for a world as it should be.

From transformation to long term strategy

As we transition from transformation to building longer term strategy, we will do so based on our maturing understanding of what it takes to move from systems of extraction to ones that are rooted in justice, healing and repair. This has been central to how we have paid attention to how our capital moves through our endowment, investments, grant-making and relationships with our communities.

Earlier iterations of the Board stewarded a fully expendable endowment on the principles of a gradual spend-down of our capital. Over the last decade, Tudor has consistently used both investment income and portions of our capital to make grants, and this continued during the transformation. The current Board has reflected on whether a slow spend out is still the right strategic approach in the current economic, social and political climate. Given how rapidly the world is changing, and how communities are responding with deepening levels of resilience, we have made the strategic decision to remain operational for a longer-term trajectory.

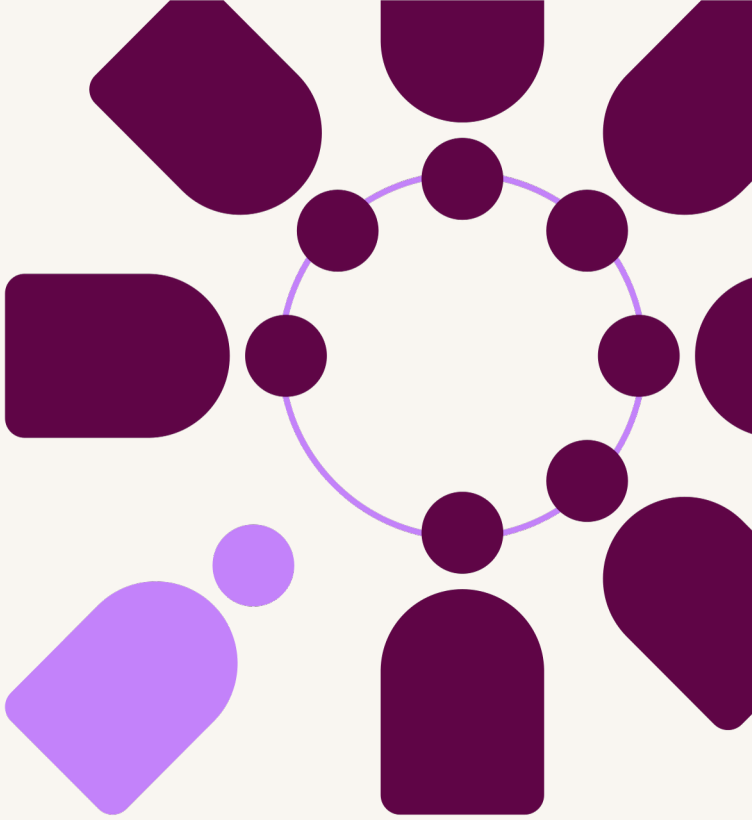
This means that Tudor must now build strategy in a way that is neither a spend out or a foundation constrained by the constitutional requirements of staying open in perpetuity. Our stewardship approach must strategically shift to intentionally hold and move capital in service of our mission, using our capacity to hold or absorb appropriate risks that might otherwise be transferred to communities, meeting critical moments of need, and at the same time ensuring a longer-term income stream so we continue to make ambitious financial commitments.

Board Review and Change

Our transition from transformation to building long-term strategy has coincided with many Board members reaching the end of their three-year term. In line with the Board's current work-plans, they have considered Tudor's future priorities and how the Board could evolve. Strategically, Tudor has committed to good exits and regular refresh, so as some trustees will get ready to step away, we are looking to replenish the Board with individuals who share our ambition and commitment to systemic change.

It is with this in mind that we are seeking new members to join the Board, and together with the wider Tudor community, shape the longer-term strategy. For this round of recruitment, we are specifically seeking candidates with expertise in investment, ideally with an understanding of emerging and developing investment models and approaches that challenge the traditional assumptions about how capital is stewarded, how risk and return are understood and how wealth is held and circulated.

New Board priorities are to:



Redesign the endowment strategy so that long-term financial resilience, risk, liquidity and stewardship are considered in service of Tudor's mission.

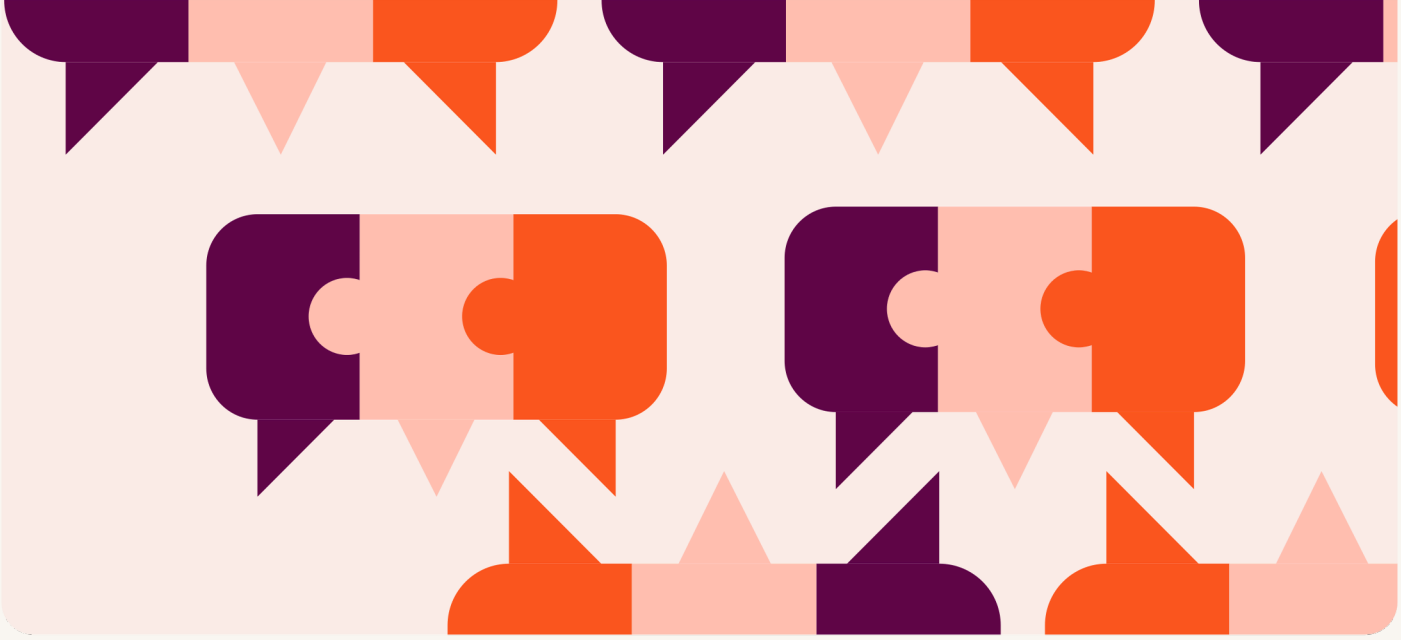
Work through the learning from the programmatic priorities to plan long-term spending budgets that invest in community need and ambition.

Identify where Tudor can appropriately hold or absorb risk so that it is not disproportionately transferred to communities building new models of healing, repair, community wealth and resilience.

Develop a governance model which is deeply relational, and holds culture, capital, mission and systems thinking at its core.

Hold the Executive to account for continuing Tudor's shift towards a broader approach to resourcing, connecting grant-making, investment and other forms of capital in support of community power and wealth.

Board and Committee Structure



The Board Together

Full Board engagement is to fiduciary duties, as defined in our context. For Tudor, this sits at the intersection between charitable purpose, a culture of care and the long-term financial capacity to make grants. This will inform investment choices, as well as the level of payouts to communities in the form of grants and/or community investments. The choices the Board makes about when to accelerate spending sits at the intersection of endowment growth and the risks to our mission if we do not meet the ambitions of our communities at any given time.

The inherent contradictions and complications within this level of fiduciary duty requires all Board members to be actively engaged, committed to working collectively through a listening and learning perspective, holding the mission at the core and working through our Tudor behaviours. This requires intentional engagement with the Executive, the wider Tudor community and with each other to navigate the complexities of our emerging plans.

Whilst the sub-committees hold the technical aspects of the work, it is the responsibility of all Board members to engage with investments, governance and finance.

Sub-Committee Structure

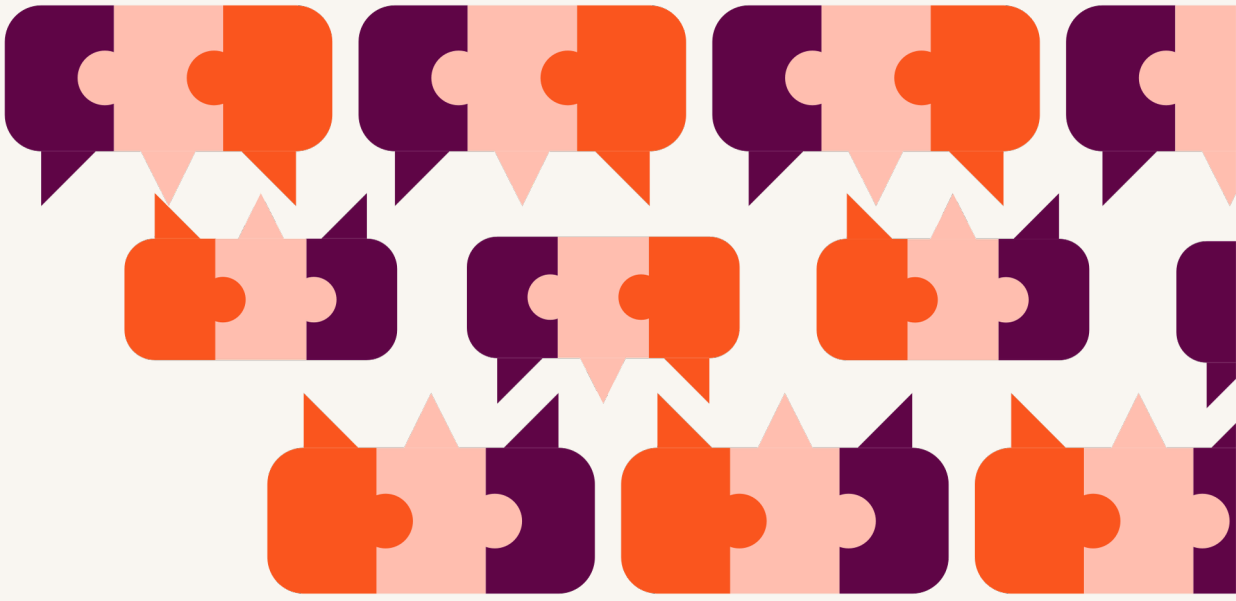
The sub-committees provide detailed scrutiny and exercise delegated responsibilities where agreed by the Board, while collective accountability remains with the Board. The Associate Director, Investments supports the work of the Investment Committee, and the Associate Director of Governance, Operations and Finance holds the Governance and Finance Committee. Learning is through the programmatic work, which is held by the Deputy CEO. Operational matters are delegated to the Associate Directors, so that the sub-committees can work strategically.

The work of each committee is twofold:

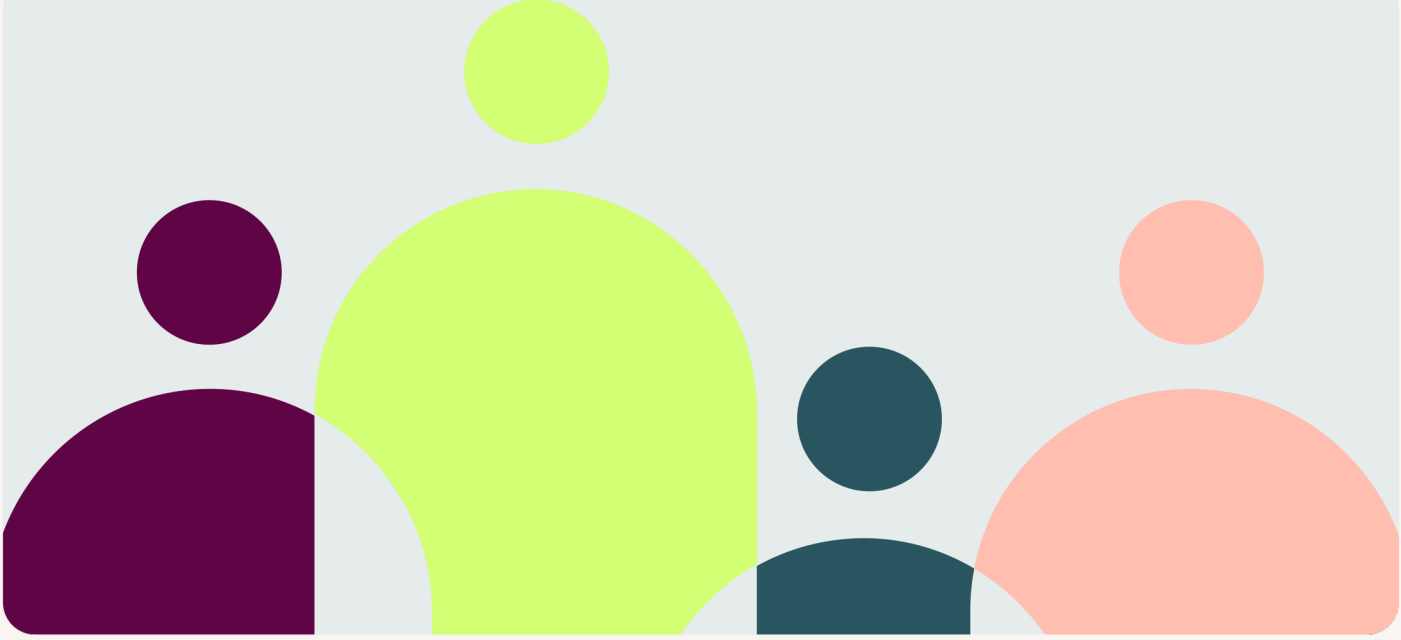
To be mission aligned to racial justice, community power and redistribution of wealth.

To ensure that Tudor's long-term budgetary and governance supports Tudor's grant-making commitments in the longer-term.

Each committee will act as sounding boards for the Associate Directors and hold collective accountability as they navigate the complexity and contradictions of building power within communities, whilst also ensuring Tudor continues to grow and is robust in its legal and compliance duties.



Trustee Responsibilities and Skills



Expectations of all Trustees

Trustees are collective stewards of our assets and commit to a care-centred approach, building strong relationships with all Tudor's people. Everything we do sits on a bedrock of emergence, which means un/learning, making choices through a systems thinking approach, and having a shared understanding of collective accountability. This means that time spent with Tudor is more than attending meetings and making decisions. It is about engaging with the learning and holding complexity as we navigate difficult choices in service of our mission.

Operational matters are delegated to the Executive, and this includes decisions about individual grants, which are approved by the CEO. This ensures the space for the Board to focus on the complexities that we expect to navigate to ensure long term strategy in pursuit of racial justice.

Tudor behaviours

Tudor's behaviours are critical to how we ensure a supportive and nurturing environment for all our people:

- **Bravery**
- **Curiosity**
- **Compassion**
- **Humility**
- **Creativity**
- **Integrity**

Key roles and responsibilities

- Hold Tudor's mission central and be responsive to the evolving needs of our communities against a changing social, economic and political context.
- Make timely, collective decisions whilst holding trust in the principles of emergence, learning and systems thinking.
- Engage with the role through the Tudor behaviours to welcome challenge in ways that are constructive, enables un/learning and furthers the mission.
- Understand that culture is a practice that must flex as the environment in which Tudor operates in continues to evolve.
- Demonstrate accountability for our own actions, noticing patterns of behaviour that may get in the way of acting collectively in the interest of Tudor.
- Ensure the time and capacity to engage with Tudor's approach and prioritise Tudor when needed.
- Hold space for the wellbeing of all Tudor people, understanding the power dynamics at play when distributing funding.
- Build trust and psychological safety with all of Tudor's people, understanding that Tudor's decisions must be grounded in our collective learning.
- Hold a public-facing role as required, as an advocate for the Trust's approach.
- Be available in moments of immediate need and crisis, should these arise.

Key knowledge and competencies

- An analysis of how philanthropy can lead in shifting power so that wealth is redistributed in ways that enable communities to thrive.
- Learned understanding of different forms of strategic decision making, that can contribute to strengthening the practice of acting collectively.
- Deep connection to racial justice, liberation and power building, with experience of tackling racial injustice.
- A mindset that uses emotional intelligence and self-awareness.



Investment Trustee skills and experiences

The Investment Trustee will be a member of the Investment Committee. Information about this committee and the connected Governance and Finance Committee can be found below.

Candidates are required to demonstrate some of these relevant areas of experience:

- Experience of investing in or alongside communities, including approaches that seek to redistribute wealth and support collective ownership, community stewardship and alternative forms of governance and economic organisation.
- Experience of developing or overseeing endowment or institutional investment strategies, including approaches that move beyond ESG and explore mission-aligned, catalytic, reparative or regenerative investment.
- Experience of strategic asset allocation and long-term portfolio construction, including balancing financial return, risk, liquidity and spending requirements.
- Experience across diversified portfolios and multiple asset classes, which may include public equities, fixed income, private markets and emerging markets.
- Experience of overseeing and challenging investment managers and advisers, including manager selection, mandates, performance and stewardship.
- Experience of developing or governing investment strategies through periods of change, including changes to investment policy, manager arrangements or portfolio structure.
- An ability to combine strong technical investment judgement with openness to emerging approaches to capital, ownership and stewardship, and to help the wider Board engage confidently with these questions.

Investment Committee

This committee works in tandem with the Governance and Finance Committee and has distributive responsibility for long-term investment planning and performance, for income and mission aligned investments.

The Committee's focus is on:

- The endowment, including both financial performance and deeper alignment with Tudor's mission.
- Review of asset managers, commissioning and tendering
- as required.
- A systems-level perspective on capital, including who controls capital and how decisions about its use are made.
- Stewardship of the Trust's approach to investing with memory.

The committee would ideally comprise of four trustees, with additional external expertise brought in where appropriate, alongside the CEO.

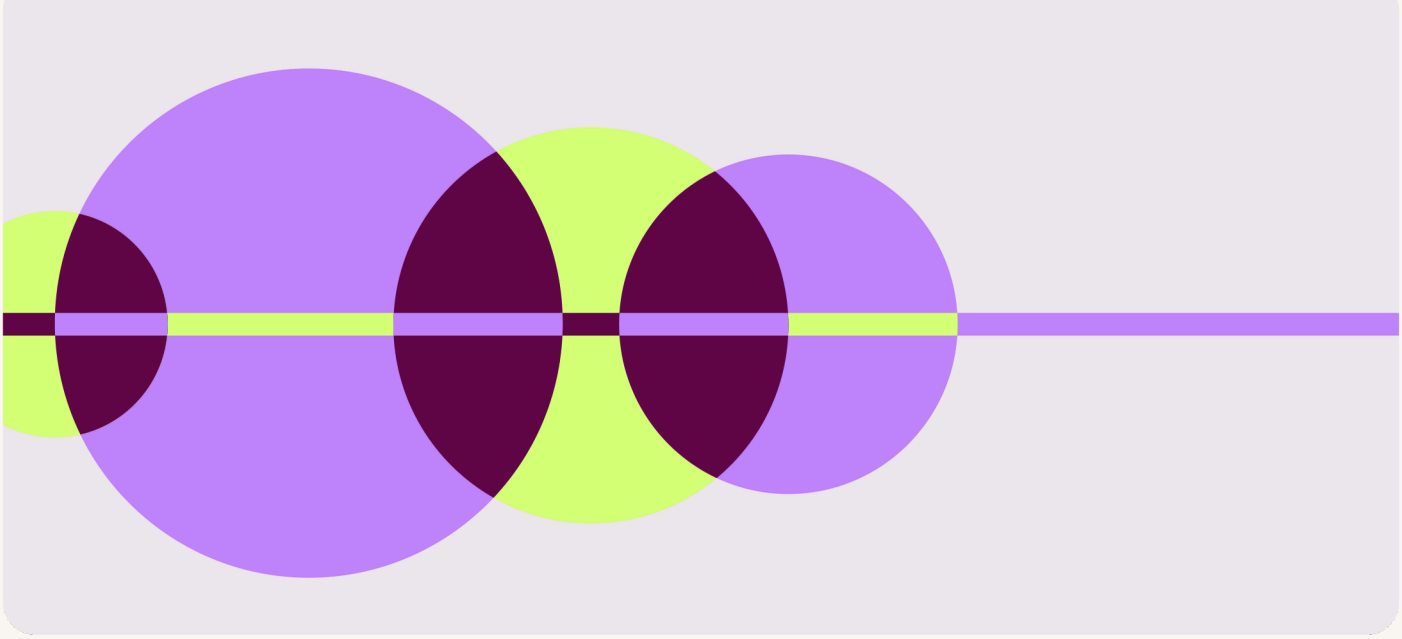
Governance and Finance Committee

This Committee works in tandem with the Investment Committee and has distributed responsibility for long-term governance and financial planning, ensuring this is aligned to Tudor's emergent and care-centred approach.

The Committee's focus is on:

- Emerging design and development of governance arrangements in line with Tudor's commitment to shifting power to communities, practicing culture and holding greater accountability within philanthropy.
- Work with the Executive to ensure long-term financial planning that is both mission aligned and can give guidance to the Investment Committee regarding drawdown from the endowment.
- Oversee the annual report and engage with learning with the auditors, including overseeing the commission of auditors.
- Holding a dynamic risk register that informs choices about future and immediate risks, and how these are proportionately delegated.
- Stewards of imagining governance beyond what we currently know and to engage the full Board with this.

Time Expectations



Time commitment is estimated at 26 days per year.

Given the emergent nature of Tudor's approach, which requires a deep commitment to learning, trustees will be expected to have time for formal meetings including 3 board meetings and 3 committee meetings per year, as well as learning opportunities and relationship building.
In addition, trustees should expect to be called upon for advice, learning and working group engagement. This results in an anticipated time commitment of up to 26 days per year - of which around 6 to 8 days are formal meetings. The other days are more likely to be a combination of informal conversations, time to engage with learning materials, support with tendering and recruitment, as well as opportunities such as reverse mentoring, celebratory events, and learning workshops with grant-partners.

Given the time commitment, we are expecting our trustee roles to appeal to people who are genuinely ambitious about Tudor's work, and are already committed to the key tenets of how we work, showing a genuine curiosity will be critical to how we come together.

This is a voluntary, unpaid role, and reasonable travel expenses are reimbursed. Meetings are held in person at Tudor's offices in Holland Park, London, with online meetings when required.

Application Details

Commitment to Justice, Equity, Diversity, Inclusion and Belonging

We respect the unique differences that everyone brings to the table, whether it's age, cultural heritage, disability, ethnicity, race, gender, gender identity and expression, sexual orientation, or social background. We encourage people from all backgrounds to apply. We are committed to making our recruitment process accessible. Please let us know if you require any adjustments at any stage of application, interview or within the role.

Making your application

Before you apply, please ensure you have read the role profile in detail.

To apply, please provide your CV* and a supporting statement that answers the three questions below:

1. What shapes your understanding of power, justice and belonging?
2. How do you understand the relationship between the accumulation of wealth, investment, and the conditions communities need to thrive?
3. Drawing on your investment experience, how would you help Tudor navigate the tensions between financial resilience, risk, mission and our ambition to shift how wealth and capital are held and distributed?

Your CV should be a written document. We welcome your supporting statement in either written, audio or video formats. Please follow the option below that applies to you:

- Written supporting statement: please combine your CV and supporting statement into one document and upload it to the online application portal
- Audio or video supporting statement: please upload two separate files:
  - your CV to the online application portal
  - your audio or video recording to this online portal

Please note: Written supporting statements should be no more that 2 sides of A4 and audio or video statements no longer than 7 minutes (MP4 or MOV for video and MP3 or M4A for audio).

*In line with Cadence Partners' mission to improve hiring decisions and minimise unconscious bias in recruitment processes, your CV will only be reviewed by our team once the supporting statement has been assessed and evaluated without sight of your personal information.

Timetable

Closing date:
23:59 Sunday 6 December 2026

First stage interviews (online):
w/c 4th and 11th January 2027

Final panel interviews (in person):
Tue 26 and Wed 27 January 2027

Want to get in touch?

Tudor is being supported in this process by Cadence Partners. For an informal discussion, to request the candidate materials in an alternative format, or for anyqueries about submitting your application, please email:
tudor-trustees@cadencepartners.co.uk

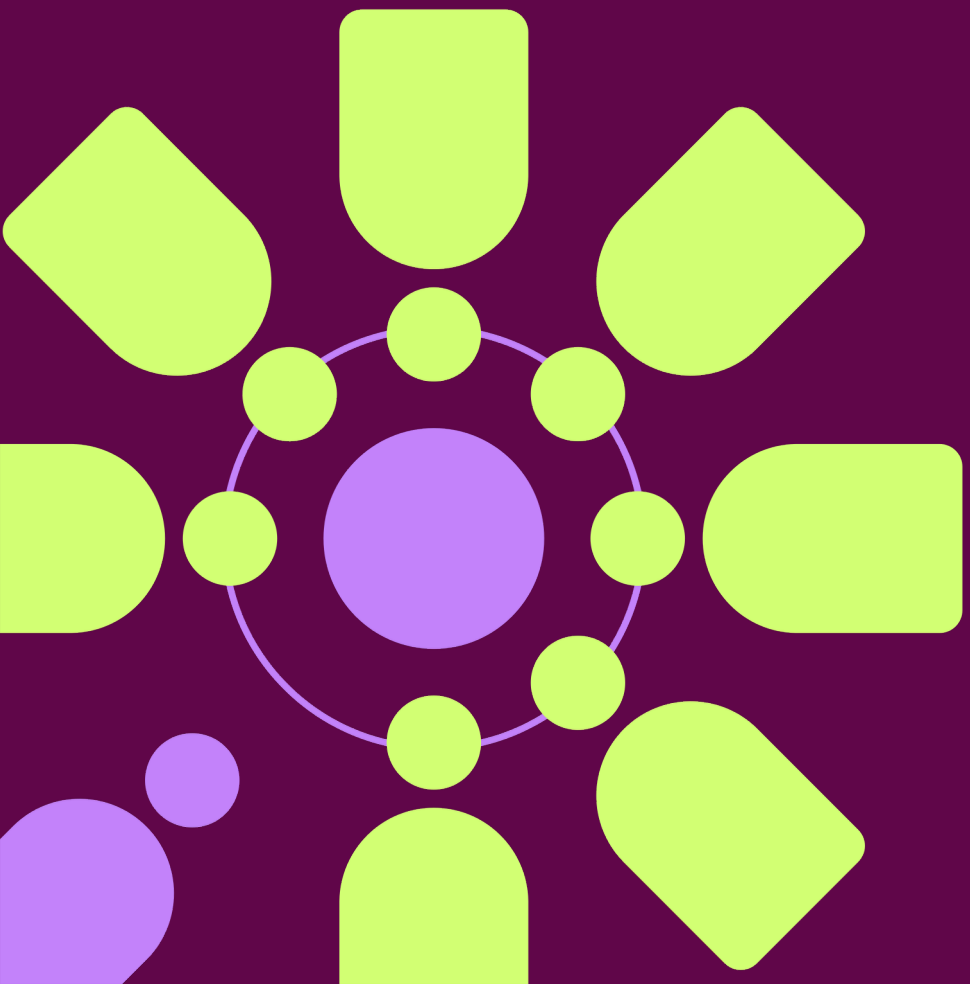


TUDOR TRUST

Putting money where power belongs

Cadence Partners

November 2026



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