



# OPPORTUNITIES TO SERVE - PENSION TRUSTEE AND INVESTMENT SPECIALIST ROLES

BAPTIST PENSION SCHEME

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## Baptist Pension Scheme roles

### INTRODUCTION

We are all aware of the significant role our pension scheme has in the Baptist family. It is the means by which the majority of our ministers, and many church staff, are provided for. It has also presented us with some serious financial issues. The recent 'Family Solution' has given us a clear way forward but there is still much to be done to monitor developments and stay on track. Keeping up to date on legislation changes and making sure our Scheme is well run and prepared for the future is also a large and demanding task.

We recognise that, across our Union, we are blessed with a wide range of professional skills and experience in all kinds of areas of work. At this time, we need to encourage those with experience in pension schemes to come forward and share their knowledge with us.

This pack contains details of two different types of voluntary role;

- Acting as a Trustee Director on the Baptist Pension Scheme Trustee Board
- Sitting on the Investment Committee as a person with expert knowledge in this area

Please think carefully about whether either of these roles might be a good way for you to contribute to our Baptist life together. You do not need previous experience of serving on a Union working group, committee or Board to be considered. In fact, we welcome the fresh perspective that new people can bring to our discussions and decision-making process.

### NEXT STEPS

We know from our past experiences that God is faithful in bringing the right people forward at the right time in our Union life. We encourage you to consider these roles prayerfully and to be bold in offering your skills to support our Baptist life together.



Lynn Green  
BUGB General Secretary



Chris Maggs  
Moderator Pension Trustee Board

# BAPTIST PENSIONS

## Our vision and culture

Our vision as a movement is:



“TO GROW HEALTHY CHURCHES IN RELATIONSHIP  
FOR GOD’S MISSION.”

The Baptist Union of Great Britain is committed to *intentionally* developing a culture where we...

- F** • **FOLLOW JESUS AND SEEK TO BE A MOVEMENT OF SPIRIT LED COMMUNITIES.** As those who have encountered the living Christ, to intentionally seek his will and purpose for our local churches and every expression of our shared life. (Galatians 5:22-25)
- A** • **EMBRACE ADVENTURE** – being serious about discipleship, willing to take risks, pioneer and move out of the comfort zone of familiar ways of doing things. (Matthew 28:18-20)
- I** • **INSPIRE OTHERS** – with a generosity of spirit, to energise and motivate people to be all that God created them to be. (Ephesians 5:1 & 2)
- T** • **FEEL LIKE ONE TEAM** – celebrating diversity; valuing, respecting and trusting each other as we work together in partnerships - making sure everyone feels included and listened to. (I Corinthians 12:24b-27)
- H** • **SHARE A HUNGER FOR GOD’S COMING KINGDOM** – nurturing a “holy discontent” that arises from our desire to give practical expression to our vision of God’s purpose for creation - confronting evil, injustice and hypocrisy and challenging worldly attitudes to power, wealth, status and security both within and beyond our Union. (Matthew 6:9 & 10)

## Trustee of the Pensions Board

### INTRODUCTION

The Baptist Pension Scheme is a regulated occupational pension scheme, tailored to meet the needs of the Baptist family. Its focus is on provision for retirement, although it also includes death benefits and provision for widows and widowers. There is an income protection arrangement running alongside the pension scheme to cater for long-term ill health.

More than 1,200 employers (mostly churches) provide pensions for their ministers and staff through the Baptist Pension Scheme. Since 2012 it has operated on a Defined Contribution (DC) basis and has just applied for authorisation as a Master Trust. Before then it was a Defined Benefit (DB) arrangement. Managing the shortfall in the DB section of the Scheme remains a significant task.

The Trustee Board is supported by a full-time Pensions Manager, with additional assistance provided as required, particularly in liaising with the large number of participating employers. The Trustees engage a range of professional advisers and service providers.

### THE ROLE

The Pensions Trustee Board holds responsibility for the governance of the Baptist Pension Scheme, including all matters relating to financial standing, risk management and legal obligations. The Board is made up of eight members, three of which are members of the Scheme nominated and selected by ballot. The other five are appointed by BUGB on the basis of their experience and suitability. There is no fixed term of office for BUGB-appointed Trustees.

BUGB is now looking to appoint someone, ideally with professional pensions experience, to act as a trustee. The current Board of seven has a broad range of pension-related skills and is chaired by an independent professional trustee. However, we are looking to further strengthen the team. We are particularly interested in individuals who have recent experience in the pensions field, and who can demonstrate understanding of the issues. Legal experience or particular knowledge of DC schemes would be particularly valuable to supplement the existing Board.

The role of each trustee is the same, regardless of whether they are appointed by BUGB or selected by the membership. Working as part of the Trustee Board, their role is to ensure that the Baptist Pension Scheme remains financially sound as a going concern, manages risk, meets the requirements of the law and the regulatory bodies, and provides for the needs of its members and their employers.

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## COMMMITMENTS

- Maintaining a good level of knowledge and understanding of pensions. This includes completion of the Pension Regulator's on-line Trustee Toolkit and participating in relevant training from time to time.
- Attending day-long Trustee Board meetings once a quarter (usually in London, Bristol or Didcot). There is a significant amount of pre-reading provided to ensure Board members are familiar with the items being covered.
- Being available for consultation by email and occasionally telephone when issues arise between meetings.
- Participating in sub-groups on specific areas from time to time.
- Satisfying legislative requirements for being a 'fit and proper person'.

## OTHER INFORMATION

Applicants should be sympathetic to the Baptist vision and familiarity with Baptist church life would be an advantage.

The role is voluntary, however all reasonable travel expenses will be reimbursed

A full induction programme will be put in place to make sure that new appointees have good background information and understanding before the new roles begin.

## Investment expert on the Pensions Investment Committee

### INTRODUCTION

The Baptist Pension Scheme is a regulated occupational pension scheme, tailored to meet the needs of the Baptist family. More than 1,200 employers (mostly churches) provide pensions for their ministers and staff through the Baptist Pension Scheme. Since 2012 it has operated on a Defined Contribution (DC) basis and has just applied for authorisation as a Master Trust. Before then it was a Defined Benefit (DB) arrangement. Managing the shortfall in the DB section of the Scheme remains a significant task.

The Trustee Board has an Investment Committee (IC) to consider investment matters in depth. The IC has some delegated operational powers but on all matters of investment strategy and governance it acts in an advisory capacity. Its recommendations are taken to the Trustee Board for discussion and decision-making. The IC engages fully with the Trustee's professional investment advisers.

### THE ROLE

The IC is made up of several elements:

- 2 or 3 Trustee Board Directors, one of whom acts as Moderator for the IC
- The Pensions Manager, acting as Secretary
- 1 or 2 investment experts, appointed by the Trustee Board
- 1 or 2 employer representatives, appointed by BUGB

The current Investment Committee has a vacancy for an investment expert. We are looking to appoint someone with professional experience in the fields of pension scheme investment management, ethical investment or investment risk management.

The main focus for the Investment Committee is the Defined Benefit section assets, where performance and risk control will play a key part in delivering the recently agreed 'Family Solution'. However, the IC also reviews the DC investments with a view to maintaining a suitable range of options for DC members alongside an appropriate default fund.

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## COMMITMENTS

- Maintaining a good level of knowledge and understanding of investment options and practice in the pensions field.
- Attending half-day IC meetings once a quarter (usually in London). There is a significant amount of pre-reading provided to ensure committee members are familiar with the items being covered.
- Being available for consultation by email and occasionally telephone when issues arise between meetings.
- Participating in additional meetings from time to time (e.g. when selecting a new investment manager).

## OTHER INFORMATION

Applicants should be sympathetic to the Baptist vision and familiarity with Baptist church life would be an advantage.

The role is voluntary; however, all reasonable travel expenses will be reimbursed.

There is no fixed term of office for investment experts.



# BAPTIST PENSIONS

## Next steps

### EXPRESSING YOUR INTEREST

If you would like to express your interest in either of the roles, please send a letter outlining your thoughts by email to Rachel Stone, our Union's HR Manager, who will be coordinating the appointment process on behalf of the Pensions Trustee Board and BUGB. Electronic responses will make it easier for us to share information amongst those involved in the discernment process.

We would be particularly keen to understand:

- your current situation and particularly your current knowledge and experience in terms of pension schemes;
- your involvement to date in acting as a charity trustee or serving on an investment committee; and
- why you feel this particular role might be part of your future ministry and service.

We would encourage you to discuss these roles with a Christian leader you know and trust, and to ask for prayer as you consider whether or not to express your interest. We will be seeking references at a later stage if selected. Please provide your expressions of interest by 9.00am on Friday 24 May.

**Contact details: [opportunities@baptist.org.uk](mailto:opportunities@baptist.org.uk)**

**Telephone: 01235 517730**

If you would like an informal discussion about the roles before deciding whether to express an interest you are welcome to contact the following.

- For either role please call Chris Maggs, Moderator of the Pension Trust Board on 07864 515865.
- For the investment committee role, you would also be welcome to speak to Tony Pike, Moderator of the IC on 07977 463562.

### DISCERNMENT AND DECISION

We will consider all expressions of interest and may contact you initially by telephone to discuss the roles in more detail. On 4 June we will hold an interview day to talk in depth with each individual about their experience, our pension scheme priorities and the roles. We hope that we will be able to come to a view within two days of that meeting so that the invitations to take up each role can go out later that week.



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