IPFA Board Role, Responsibilities & Expectations

1. Introduction and Purpose

IPFA is a global professional association for organisations working in infrastructure and energy finance. This document explains the role, responsibilities, expectations and composition of the IPFA Board, including how Board members are appointed, what they are expected to contribute, and the legal duties that apply to directors of a UK company.

At IPFA we are committed to creating a diverse and inclusive board. We believe that a balanced board, which reflects and represents the communities we serve, is essential to ensuring that our organisation remains aligned with the diverse interests of our membership and industry.

As a Board member, you will work closely with the IPFA team, contribute your expertise and perspective, and support informed discussion and decision-making. The role offers an opportunity to help shape IPFA's future by bringing insight, professional experience and constructive engagement to the Board.

2. Responsibilities of the Board

The Board provides strategic oversight and guidance on IPFA's long-term direction, offering constructive challenge on its purpose, strategy, member engagement, risk, and governance. Board members help shape priorities, support and monitor delivery, and ensure IPFA continues to serve the needs of its global membership and the wider industry.

The collective responsibilities of the Board include:

- **Governance & Compliance**
  - Ensure compliance with the Constitution and legal and regulatory obligations.
  - Safeguard the association's reputation, values, and independence.
  - Ensure equity, diversity, and inclusion principles are embedded in governance and operations.

- **Risk Management**
  - Monitor and assess risks and review mitigation measures.
  - Ensure appropriate risk management processes and internal controls are implemented.

- **Strategy & Financial Oversight**
  - Set and periodically review the long-term strategy.
  - Approve annual business plans and budgets.
  - Provide oversight of organisational performance, including membership engagement, impact delivery, and achievement of strategic objectives.
  - Approve the annual accounts and ensure financial sustainability.
  - Oversee revenue generation, expenditure and level of reserves to ensure resources are used effectively.

- **Leadership & People**
  - Appoint, support, and oversee the performance of the Chief Executive.
  - Approve remuneration, succession planning and senior leadership appointments.
  - Ensure the IPFA has appropriate policies and practices for staff, volunteers (e.g., Branch Councils), and members.
  - Work collaboratively with the Secretariat to support the delivery of IPFA's objectives, providing guidance, mentorship, insight, and constructive challenge to help achieve organisational goals.

- **Membership, Stakeholder and Industry Engagement**
  - Ensure that IPFA's content, programming and thought leadership activities reflect current and emerging industry priorities, supporting members with relevant, forward-looking insights and professional development opportunities.
  - Promote and represent IPFA, serving as ambassadors its membership, learning programmes, and wider value proposition within professional networks and industry.
  - Attend IPFA events, webinars, and activities where possible to represent IPFA and remain informed about current content, themes, and industry developments.
  - Support the visibility and growth of IPFA by appropriately referencing their Board role in professional contexts (e.g., biographies, speaking engagements, or media appearances) and by engaging with IPFA's digital platforms (such as LinkedIn) to extend reach and awareness.

3. Expectations of the Board

Directors are expected to:

- Act in accordance with their statutory duties under the Companies Act 2006 and in the best interests of IPFA and not in the interests of any other company or organisation.
- Exercise reasonable care, skill, and diligence in their role.
- Contribute actively to Board discussions and decision-making.
- Prepare for, attend, and participate in Board and sub-group meetings.
- Respect collective decisions of the Board once made.
- Maintain confidentiality of sensitive information.
- Declare any conflicts of interest and manage them appropriately.
- Attend IPFA events where possible and actively encourage participation and engagement from within their own organisations and professional networks.

Directors should also refer to Appendix One for a summary of the statutory duties and legal obligations that apply to directors of a UK company under the Companies Act 2006.

4. Time commitments

- Board members typically commit an average of one day per month to the board (this may not be evenly distributed throughout the year).
- This includes five board meetings a year, and one AGM (in-person if UK based).
- Board meetings typically require 1-2 hours of pre-reading, with documents provided a week in advance.
- You may also be required to attend regular meetings of any sub-committee or steering groups of which you are a member

APPENDIX ONE: The Role of Directors and Legal Obligations under the Companies Act 2006

This appendix summarises the key legal obligations that apply to directors of a UK company. IPFA is subject to the Companies Act 2006, and anyone serving as a director must understand that the role carries statutory duties and potential personal responsibilities. This note is intended as a practical overview for Board members and should be read alongside IPFA's Constitution, Articles, governance policies and any relevant professional advice.

The key statutory duties are to:

- Act within the company's powers in accordance with the Constitution
- Promote the success of the company for the benefit of its members
- Exercise independent judgment
- Exercise reasonable care, skill and diligence
- Avoid conflicts of interest
- Not accept benefits from third parties
- Declare any interest in proposed transactions or arrangements

These duties are owed to the company. In practical terms, directors should act in IPFA's best interests, take informed decisions, consider the long-term consequences of decisions, have regard to employees, members, stakeholders, reputation and wider impact, and act fairly between members. Non-executive directors have the same statutory duties as executive directors, even though they are not involved in day-to-day management. They are expected to participate fully in Board deliberations, provide oversight and constructive challenge, and ensure they have sufficient information to make properly informed decisions.

Directors are also responsible for ensuring that the company meets its filing, reporting and record-keeping obligations, including accounts, confirmation statements and changes to directors, registered office details or people with significant control, as applicable.

Executive directors may have delegated authority for day-to-day management, but the Board retains collective responsibility for oversight, governance, financial sustainability, risk management and compliance. Any delegation should be clear in scope and regularly reviewed. Where a non-executive director is asked to take on a specific role or delegated responsibility, the Board should agree the scope of that role clearly. Directors should avoid acting outside agreed authority or becoming involved in executive functions without clear Board approval.

Failure to comply with directors' duties can have serious consequences, including personal liability, compensation claims, disqualification from acting as a director and, in some circumstances, criminal penalties. Directors should seek advice where they are uncertain about their responsibilities or where a potential conflict or legal issue arises.

This appendix is a summary only and is not legal advice. Directors are encouraged to familiarise themselves with the Companies Act 2006 and to ask for further guidance if they are unsure how their duties apply in practice.