

Standing for election to the GO-OP Co-operative Board

Introduction

GO-OP Co-operative Ltd is registered as an Industrial and Provident Society using Somerset (Multistakeholder) Rules. This means that as a corporate body, the Board of Directors has the same level of responsibilities as the Board of any other corporate body.

GO-OP Co-operative Rules permit different stakeholder groups to have a balanced voice in the business, they enable the co-operative to bring in non-user members with limited rights, and issue withdrawable and transferable shares, whilst ensuring accountability and internal democracy. The Rules include built in social accounting to maintain strong social returns, as well as establishing a Commonwealth Council and they are written in plain English.

As a co-operative, GO-OP Co-operative abides by internationally recognised cooperative principles and values, and as a membership body, the composition of the Board of Directors represents the interests of all categories of membership, including user (passengers and employees) and non-user (investor) members.

Directors are elected to the Board at the Annual General Meeting and serve a 3-year term. Each year one third of the Board stands for re-election. The Rules also allow for co-option to the Board, however a Director co-opted during the year must submit him or herself for re-election at the following AGM.

Experience and qualifications

Collectively the Board aims to reflect the interests and background of all categories of member, be it passengers, employees or investors. Individually, Directors should offer professional expertise in relevant areas, resulting from experience and/or qualifications.

What's involved?

The Board meets monthly via an online conference platform (currently Zoom) with quarterly face to face meetings at Co-operative House, the Midlands headquarters in Warwick. Along with attendance at Board meetings, Directors are expected to read papers and reports (usually circulated electronically) and to participate in online discussions.

Additional involvement may include representing GO-OP Co-operative Ltd at industry or co-operative meetings and events. Directors may also take on other roles, such as participating in the Operations Team, or other sub-committees to be established as and when required, such as a remunerations committee, appointments and succession committee or a social audit team. We anticipate Directors should be able to contribute around 12 days/year.

New Directors are required to attend an induction session prior to their first meeting. The induction session is held face to face or via the online conference. Background reading is supplied.

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What are the responsibilities of GO-OP Directors?

The main focus of the Board of Directors is to lead strategic thinking and the direction of GO-OP Co-operative. The common law duties of Directors are codified in the Companies Act 2006. They are considered to apply to Directors of Industrial and Provident Societies and are summarised below:

Duties of Directors

Duty of care

Directors have a duty of care, which includes:

- Ensuring they have sufficient knowledge and understanding of the business
- Understanding the principle risks of the business
- Seeking professional advice when appropriate
- Delegating functions when appropriate and supervision of these

Due diligence

Directors are in charge of the organisation's affairs and are fully liable in law. Ignorance is no protection under the law. Directors must always act with due diligence and hold greater responsibilities on matters in which they are professionally qualified or experienced.

Confidentiality

Directors are in a position of trust both for the Board and the organisation as a whole. They act as trustees and agents for the organisation and its members, and must not disclose confidential matters.

EXPENSES

Expenses are payable as follows on submission of receipts with a monthly invoice:

1. Travel to and from meetings:
 - a. Public transport or bike for preference (2nd class rail)
 - b. Mileage paid at 40p/mile (car) 24p/mile (motorbike) 20p/mile (cycle)
2. Postage, phone calls, stationery
3. Cost of protective clothing/special equipment
4. Any other out of pocket expenses (agreed in advance)

More information?

If you would like further information, or would like to speak to a current member of the Board of Directors, please contact GO-OP Secretary Alex Lawrie:

alex.lawrie@go-op.coop