Bristol Energy Cooperative

The Role and Responsibilities of a Director

Role

The role of the Directors of Bristol Energy Cooperative is primarily two-fold: to ensure that the operations of the Cooperative are managed properly and competently; and to provide directional and strategic oversight for those operations. The role is performed on behalf of the members and is subject to the rules of the Society and decisions made by members at the Annual General Meeting and any Extraordinary General Meetings.

Responsibilities

Core Operational Responsibilities

Ensuring good management of the people and financial and physical assets of the Cooperative.

Meet regularly (currently monthly) to review:

- Governance issues including conflicts of interest, statutory & legal requirements, legal issues etc.
- Workforce and related issues.
- Current activities/trading position (quarterly or so) against budgets and/or projections.
- The financial position of the Cooperative (profit and loss, balance sheet and cashflow). Set budgets and approve large items of expenditure.
- Operation and maintenance of assets owned by the Cooperative and the procurement of new assets, including identifying potential improvements and helping to resolve any operational problems.

Strategic Responsibilities

Take overall responsibility for the strategic development of the Cooperative in line with its underlying aims. This includes:

- Growing the cooperative as a democratic body of members.
- Assessing, developing and reviewing future project opportunities.
- Reviewing proposals for future investment.
- Contributing to and approving fundraising and financing strategy.

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Annual Responsibilities

Submit for member approval through an AGM the year's accounts and key strategic decisions.

- Have drawn up, and approve the annual accounts for submission to the AGM.
- Recommend a distribution of surplus each year (for approval at AGM), including:
    - Level of interest paid to members each year;
    - Investment into future projects to promote the aims of the society;
    - Investment into external projects to promote the aims of the society;
    - Withdrawal of investment by members;
    - Loans, donations or grants to further the aims of the cooperative.
- Hold the AGM.
- Complete all necessary statutory returns.
- Encourage active participation of members in the activities of the co-operative as appropriate, including standing for election to the board.

Statutory Responsibilities

Paid staff currently fulfil two of these roles for BEC:

Secretary: Responsible for keeping a register of members, keeping a register of board members, keeping a minute book which records proceedings of all meetings, ensuring the number of members does not fall below three, giving proper notice of all General Meetings to members, and various other statutory responsibilities.

Treasurer: Responsible for keeping an overview of the finances of the Cooperative, making sure that the Cooperative has the right financial policies and procedures in place, preparing the Treasurer's report for the Annual General Meeting, and liaising with the appointed auditor for the annual review of accounts.

The board selects a director to fill the third statutory role:

Chair: Responsible for ensuring meetings are run competently, ensuring discussion and decision-making is democratic and everyone is able to participate fully in meetings, preparing agendas for the meeting (in consultation with the rest of the board, and any employees), ensuring relevant matters are discussed and appropriate decisions made.

Please note: We will not expect directors to make personal guarantees for bank loans.

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Skills

Not every director is expected to be an expert in everything, and we aim for a diverse team who can, as a whole, ensure competent and responsible financial management, active development of new projects, development of auditing procedures and accountability to wider society and our aims, and development of social aims including diversity aims.

In more detail:

Diversity and Inclusivity

A core aim of the Bristol Energy Cooperative is to improve access to sustainable energy for all people in the wider Bristol area, regardless of their background, where they are in the city, and their financial situation. Democratising access to energy is part of this, as well as partnering with, and providing community benefits to, as wide a range of communities as possible.

Business Strategy & Growth

As BEC continues to expand, we need directors with experience of developing sustainable organisations, who understand how to appropriately grow the Cooperative.

Legal

The projects we develop require rigorous and sometimes complicated legal arrangements. This ranges from twenty-year leases with community buildings for solar PV on roofs, to loans, other leases and contracts, plus complex regulatory issues. We work with a number of legal practices, but having more legal expertise amongst our directors would ensure we continue to get best value for the legal services we require.

Finance

Experience in investment decision-making and financing business growth is valuable, as Bristol Energy Cooperative seek to undertake projects with new partners, structured in new ways. Understanding of good financial control enables Board members both to support these processes, and to interrogate financial results and forecasts.

Project Development

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Part of Bristol Energy Cooperative's success lies in intelligently supporting partner organisations, groups and volunteers to turn ideas into sustainable business plans ready for community investment.

Learn more about our work: **www.bristolenergy.coop**