

Development Co-operative Limited

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Registered as a co-operative society with the FCA number 32418R

DC Code of Ethics Policy

1. Board of Directors' Code of Ethics

There are certain fundamental ethical values that underpin the role of Directors. A Code of Ethics is not a legal requirement, but adopting and adhering to a Code will assist in meeting legal provisions and good practice.

2. Directors will therefore:

- Act with integrity
- Be honest and open with each other at all times
- Ensure, to the maximum extent possible, that they do not engage in any other activities that may lead to a conflict of interest with their duties to the organisation that cannot be properly managed
- Work co-operatively among themselves and with management in the best interests of the organisation
- Recognise the separate roles and responsibilities of the Board and management
- Develop an understanding of the role and functions of the organisation
- Be diligent and continuously strive to improve the Board's operation
- Observe the spirit and the letter of the laws under which the organisation operates
- Have an active concern for the members of the organisation
- Avoid any behaviour that is likely to reflect badly on the Board or the organisation

3. Terms

Non-executive directors are not entitled to payment save for expenses as detailed below.
Executive directors receive a salary for their role.

- Directors can reclaim travel expenses to/from quarterly board meetings, and other meetings they are requested to attend in their role as Director of Social Enterprise organisation.
- Travel receipts must be provided for expenses to be paid and submitted in line Social Enterprise organisation procedures.

4. Key Responsibilities

The Board is responsible for

- the overall governance and strategic direction of the organisation,
- the review and, if appropriate, approval of operational plans, budgets and cash-flow forecasts of the organisation
- monitoring of performance against such plans, budgets and forecasts
- helping to develop the organisation's aims and objectives, in accordance with its values and taking into account members' priorities within an appropriate legal and regulatory framework and strives for best governance practice
- identifying, working with and leveraging stakeholder relationships to the benefit of the organisation
- creating a positive climate for the Chief Executive and staff to ensure that the organisation is

high performing and sustainable

- establishment of a risk register and implementation of internal controls and other mitigating actions
- providing advice and support to the management team.
- supporting the governance of the organisation including holding the Annual General Meeting and meetings of the Board

5. Accountability

The Board is accountable, in varying degrees, to a range of stakeholders, including

- staff
- members
- funding providers
- Companies House

6. Confidentiality

All Directors required to maintain absolute confidentiality with regard to all confidential information received in the course of being a Director.

7. Committees of the Board

The Board may establish sub-committees as it requires. The committees exist to provide a forum to which the Board can delegate items for more detailed consideration with a view to making recommendations to the Board. Such recommendations will be detailed in the minutes of the Board meeting.

The Board will be responsible for setting the terms of reference, accountably, length of time and reporting structure for each of the sub-committee.

8. Appointing Directors

The Board will endeavour to encourage diversity in its directors to ensure:

- A broad range of appropriate skills, expertise and professional backgrounds.
- Cultural, age and gender representation
- Geographic and regional representation
- Sector or segment representation

All Directors will be asked to evidence their fit to the Board role against the agreed competency and skills framework and an agreed job description.

All Directors will be or become members of the organisation but will not be prevented from being considered a Director if they are not in membership at the time of appointment.

9. Appraising the Board and individual Directors

The Board believes that appraising itself and its directors is at the heart of good governance.

To this end, the Board will undertake a review process annually which:

- sets clear targets for itself to achieve
- adds value and drives performance in the organisation's stated objectives,
- evaluates what the Board has done well,
- evaluates what the Board needs to do better and
- evaluates how the Board is going to become more effective over the next year
- engages individual Directors in a self-assessment of their own competencies
- engages individual Directors in a self-assessment of their own performance
- engages individual Directors in a self-assessment of their development needs

Additionally, the Board may use other appraisal and review techniques including an annual meeting with the Chair or his or her nominee and or third party feedback techniques as agreed.