

**CO-OPERATIVE &
COMMUNITY FINANCE**
supportive lending since 1973

CHAIR RECRUITMENT PACK

**GROWING TOGETHER
FOR A FAIRER FUTURE**



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COMMUNITY FINANCE**
supportive lending since 1973

**We help co-ops and communities
recover, rebuild and grow.**



Thank-you for your interest in the position of Chair of Co-operative and Community Finance

Our vision: 'A thriving co-operative sector, with adequate capital readily available to finance the start-up and growth of democratically owned and controlled enterprises'.

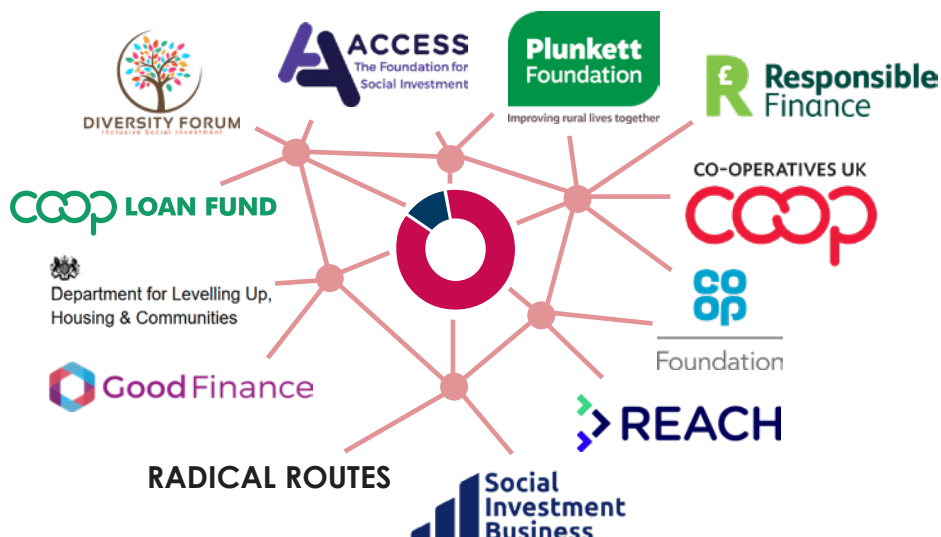
Our mission: To enable the democratic ownership and control of enterprises through the provision of loans and investments.

Co-operative & Community Finance (CCF) is the trading name of the ICOF family of businesses.

Industrial Common Ownership Finance Ltd (ICOF) was set up in 1973 and we have since created several related funds, all of which are democratically owned and controlled by the members. We provide sympathetic loan finance to help people take control of their economic lives and create social benefit.

We exclusively serve the co-operative, community business and social enterprise sectors, and for almost 50 years we have supported hundreds of businesses ranging from small community-run enterprises to large award-winning organisations. Through the provision of accessible finance, we have helped to create and preserve thousands of jobs within the social economy and supported the setup of many new and innovative co-operatives, employee buyouts, and community enterprises.

We also work closely with a range of partners including:



Being the Chair of CCF

Following work we have done recently on the composition of the board we have identified weaknesses in terms of gender and ethnic diversity on the board. As such we welcome applications that address that imbalance.

ICOF Ltd, ICO Fund plc and ICOF Community Capital are managed by elected boards of non-executive directors who are appointed by the members at the Annual General Meeting. At present the boards of ICOF and Community Capital comprise the same people although this not a requirement.

Each year one third of the directors of each board retire from office to make way for an election. Directors receive no remuneration for their involvement.

The shareholders of ICO Fund plc have one representative on the board of ICOF Ltd.

There are four meetings a year. All meetings are hybrid and attended in person and online, plus a strategy event held over two days. So, time commitment in a year would be approximately **12 days per year**. Trustees are not paid but all travel and subsistence costs are reimbursed.

We have a plan to streamline our organisation in to one company over the next five years. However, its current structure is set out below.

Structure and membership

Co-operative & Community Finance is the trading name of ICOF Ltd which has a subsidiary, Industrial Common Ownership Fund plc (ICO Fund plc). ICOF Community Capital Ltd (Community Capital) is a free-standing community benefit society for which ICOF acts as fund manager.

Membership of ICOF Ltd is open to any individual or organisation who supports our aims and who pays a one-off membership fee (currently £30). All our borrowers automatically become members.

Membership of Community Capital is open to individuals or organisations who have bought shares in the society. The minimum investment is currently £250.

Management and Accountability

ICOF Ltd is the only one of the organisations to employ staff. ICOF Ltd directly manages the business of its subsidiary and is contracted to manage Community Capital. ICOF Ltd is able to do this because it is authorised and regulated by the Financial Conduct Authority in the conduct of investment business.

Results of our board skills audit mean we are particularly like to invite applications from candidates with skills in such areas such as finance, governance or company/society law.

Chair of the Board of Trustees

Industrial Common Ownership Finance Limited (ICOF)

Role Description

The Chair provides effective leadership of the Board of Trustees (the “Board”) of ICOF (the “Organisation”). The Chair holds a significant management function (SMF9 – Chair in a Core firm) under the Certification and Managers Regime as part of ICOF’s firm authorisation with the Financial Conduct Authority.

Remuneration:	The role of Chair is not remunerated, although expenses for travel may be claimed.
Time commitment:	Approximately one (1) day per month (twelve (12) days per annum). As a guide, this includes four quarterly Board meetings, an AGM and two strategy days per year. The Chair will also be required to sit on some sub-committees of the Board (e.g. Remuneration Committee) and will be a member of the credit committee for certain levels of lending. The Chair is also expected to have regular meetings with the executive team and other elected officers and to represent the Organisation at various events.
Reporting to:	Board of Trustees

Responsibilities

The Chair’s principal duties and responsibilities are:

Strategic leadership

- Leading the Board in providing strong strategic support to the executive team.
- Working with the executive team to set the agenda for Board meetings.
- Using consensus decision-making to ensure clear decisions are made, actioned, and reviewed.
- Providing inclusive and ethical leadership of the Board and Organisation, setting clear expectations of integrity, culture, values, and co-operative principles, including sustainability.
- Acting as an ambassador of the Organisation in partnership with other Trustees and the executive team where appropriate and relevant.

Governance

- Ensuring Board and executive team are working within any agreed organisational policies.
- Promoting a high standard of corporate governance.
- Working with the executive team and Board to ensure the Organisation’s strategy, risk and corporate governance frameworks are fully understood and endorsed and adapted as necessary to changes in the commercial and/or regulatory environment.

- Holding the executive team accountable for the execution and delivery of agreed business plans and key strategic goals.
- Encouraging positive change and, where necessary, addressing and resolving any conflicts within the Board.
- Managing Trustee succession so that the Board has the diversity of culture, skills and experience to be effective.
- Organising periodic monitoring and evaluation, including externally facilitated evaluation of the performance of the Board (if agreed and appropriate).

Efficiency and Effectiveness

- Chairing meetings of the Board and the AGM effectively and efficiently, bringing impartiality and objectivity to the decision-making process.
- Fostering and maintaining constructive relationships with and between the Trustees.
- Working closely with the executive team to give direction to Board strategy-setting and policy-making.
- Monitoring implementation of decisions taken at meetings.

Term of Office

- The Chair will serve an initial three-year term with the option to extend for a further three years if the Board so agrees.
- The Chair will be supported in their role by a Vice Chair, Treasurer and Staff Trustee.

Person Specification

In addition to the qualities required of a Trustee of the Organisation, the Chair must also meet the following requirements:

Personal Qualities

- Demonstrate a strong and visible commitment to the Organisation, its strategic objectives and co-operative values and principles
- Exhibit strong inter-personal and relationship building abilities and be comfortable in an ambassadorial role
- Demonstrate tact and diplomacy, with the ability to listen and engage effectively
- Ability to foster and promote a collaborative team environment
- Ability to commit time to conduct the role well

Experience

- Experience of operating at a senior level within an organisation
- Experience of organisational governance and working with or as part of a Board of Trustees
- Experience of chairing meetings
- Experience of working in or with the co-operative and/or community business and/or democratic ownership sector is desirable

Knowledge and skills

- Broad knowledge and understanding of the co-operative and community business sectors and current issues affecting these sectors
- Financial management expertise and a broad understanding of organisational finance issues
- Knowledge of lending and loan finance

The Current CCF Board

Name	Role	Organisation
Jon Nott	Chair	Campaign Against the Arms Trade
Susan Connor	Trustee	Lottery Community Fund
Maggie Rodrigues-Piza	Trustee	Funding for London
Owen Dowsett	Trustee	The British Council
Dan Holden	WCC Rep	Unicorn Grocery
John Forbes	CUK Rep	Coops UK
Dominica Cole	Trustee	Norton Rose Fulbright LLP
Nankunda Katangaza	Trustee	Hook Tangaza
Paul Mather	Co-opted	Midcounties Retail Society
Jaye Martin	Trustee	Coop Consultant

Roles and responsibilities of trustees/directors

The directors are responsible for the strategic direction of Co-operative & Community Finance and for managing the staff. The directors receive no remuneration for their involvement although they can be reimbursed for essential expenses.

The directors have various legal responsibilities including overseeing the preparation of the annual report and the financial statements. They are responsible for keeping proper accounting records and for taking such steps as are reasonably open to them to safeguard the assets of the company or society and to prevent and detect fraud and other irregularities.

Our Staff



Alain Demontoux, Operations and FCA Compliance Manager

Alain has been co-ordinating the head office for over 12 years looking after the administration of the lending, accounts, back-office and fund management functions and FCA compliance. He has been involved in the co-operative sector for over 30 years, previously heading up finance at Essential Trading Co-operative, one of the largest independent distributors of natural and organic products in the UK.

alain@coopfinance.coop



Tim Coomer, Business Development Manager

Tim started with Co-operative & Community Finance in January 2016 having previously worked as a project manager and social enterprise adviser. He is responsible for promoting and raising the profile of the organisation, building partnerships and the development of finance packages with like-minded organisations that help to deliver social, environmental or community benefit.

tim@coopfinance.coop



Kevin Lloyd-Evans, Lending and Relationship Manager

Kevin has been with Co-operative & Community Finance since January 2022. He is responsible for lending across the UK to the co-operative and social enterprise sectors and for the maintenance of the lending portfolios. Kevin's responsibilities include the assessment and management of financial risk and the development of new lending strategies.

kevin@coopfinance.coop



Anne Wilks, Transactional Services Manager (Finance & Loan Portfolio)

Anne has been with Co-operative & Community Finance since October 2012. She first joined as Financial Co-ordinator and was promoted in 2018. As well as looking after the day-to-day banking, treasury, general ledger and payroll, Anne also manages all tasks related to Loan Portfolios (CCF & Back Office Clients) which includes legal documentation, disbursements, collections, monitoring, and reporting.

anne@coopfinance.coop

CCF operate a “flat” management structure.

In all tasks the staff are jointly responsible to the Board for ensuring that the policies and strategies established by the Board are carried out. To this end, they are expected to liaise closely with one another in relation to the key areas for which each bear primary operational responsibility. They are jointly responsible for developing and leading the staff team, encouraging and enabling all members of staff to contribute effectively and in a co-ordinated way to the work of CCF.

Together, they are also expected to support the development of policy and strategy by the Board, making their knowledge and experience available, and carrying out and reporting on additional investigations as requested by the Board.

International Cooperative's Alliance Statement of Co-operative Identity

Definition of a Cooperative

A cooperative is an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise.

Cooperative values

The legal roles and responsibilities of the Trustees of ICOF Ltd are laid out in the Memorandum and Articles of Association. Cooperatives are based on the values of **self-help, self-responsibility, democracy, equality, equity, and solidarity**. In the tradition of their founders, cooperative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

Cooperative Principles

The cooperative principles are guidelines by which cooperatives put their values into practice.

1. Voluntary and Open Membership

Cooperatives are voluntary organisations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

2. Democratic Member Control

Cooperatives are democratic organisations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary cooperatives members have equal voting rights (one member, one vote) and cooperatives at other levels are also organised in a democratic manner.

3. Member Economic Participation

Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

4. Autonomy and Independence

Cooperatives are autonomous, self-help organisations controlled by their members. If they enter into agreements with other organisations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

5. Education, Training, and Information

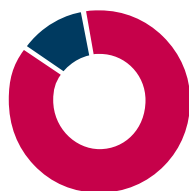
Co-operatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their co-operatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of co-operation.

6. Cooperation among Cooperatives

Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures.

7. Concern for Community

Cooperatives work for the sustainable development of their communities through policies approved by their members.



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Industrial Common Ownership Finance Limited,
Company No. 1109141

Industrial Common Ownership Fund plc,
Company No. 2137647

IICOF Community Capital Limited,
Society No. 27915R

Community Shares ICOF Limited,
Society No. 031524

For more information or to make an online loan application,
please visit our website

www.coopfinance.coop

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