



We are a Community Interest Company

A community interest company (CIC) is a limited liability company created with the specific aim of providing benefit to a community. It is a relatively new legal structure, designed to meet the needs of social enterprises and 'not-for-profit' projects, which combine the pursuit of a social purpose with commercial activities.

Our community interest company shares many of the features of a limited company, in that it is incorporated. The financial liability of its Directors is limited to a nominal amount of £1. We are recognised as an organisation with 'not for personal profit' status and community benefits, whilst providing greater flexibility than charitable status.

Key features

A community interest company:

- has the features and identity of a limited liability company
- must comply with company law and special CIC legal requirements
- is approved and regulated by the CIC Regulator
- is defined by a 'community interest test', which ensures it is set up to benefit the community
- has an "asset lock" which restricts disposal of assets
- has a "dividend cap" which limits dividend payments to shareholders to ensure profits are applied to benefit the community
- cannot also be a charity.

The aims of the Shed

Our shed provides a safe, supportive and friendly setting where you can socialise, learn new skills and hone existing skills by working alongside each other on our own projects, community projects and projects that raise funds for the Shed.

The Board

The Shed is managed by the Board. The board currently consists of 4 Directors and the Secretary. All members of the board undertake to actively govern the organisation, directing and controlling the organisation through collective decision making.

Carrying out the aims – the board members have the power to

- raise funds, receive grants and donations and apply funds to carry out our work
- co-operate with and support other charities with similar purposes
- do anything which is lawful and necessary to achieve the purposes.

Board Governance

- Determine Mission and Strategy – actively take part in setting the organisation's direction and determining how it will get there through annuals planning process and the business plan
- Accountability – agree to be held to account for the actions of the organisation and to hold those who carry out the work to account
- Look after the committee – play a part in committee renewal, contributing to the recruitment and induction of board and management committee members. Contribute to effective decision making and information sharing processes, positive group dynamics, and take part in reflection, learning and development as necessary
- Safeguard assets - acting as custodian of the assets, tangible (money, property etc) and intangible (organisation's reputation and name), ensuring that assets are used appropriately and constitutionally. Ensuring that there are sufficient assets for the organisations survival.



- Be an ambassador for the organisation, representing the organisation and linking the organisation to its stakeholders, such as members, the community, funders etc.
- Contribute to the recruitment, selection and supervision of members and volunteers as appropriate.

Your commitment

We currently hold at least 3 Board meetings each year and attend the Management Committee (MC) meetings. All members are encouraged to join the MC, especially the Treasurer and H&S officer. The MC meet at least twice a year, including the AGM and all decisions require a two thirds majority.

Chairman of the Board

Overall duties

- Abides by the duties of a Director
- Has a good knowledge of the Companies Aims, Ethos, Constitution and Articles of Association and the Business Plan
- Ensure all documentation is in place to run a safe and legal company
- Leading the board and the organisation to enable it to fulfil its purpose
- Leading the management committees if no one in that position
- Ensure an effective relationship between:
 - the Board, Management Committee and the members/volunteers
 - the Board and the external stakeholders/community
- Acting as a spokesperson and figurehead as appropriate.

Specifically

- Plan and prepare the Board meetings with the Secretary
- Plan and prepare MC meetings and AGM with others as appropriate
- Chair meetings ensuring:
 - A balance is struck between time-keeping and space for discussions
 - Business is dealt with and decisions made
 - Decisions, actions and deliberations are adequately minuted
 - The implementation of decisions is clearly assigned and monitored
- Ensure adequate support and supervision arrangements are made for members/volunteers directly managed or reporting to the committee
- In case of an equality of votes, the Chair shall have a second or casting vote
- Prepare the Annual report with the Secretary and Treasurer and ensure all legal documentation is completed, Including yearend accounts and tax return
- Ensure that a robust succession plan is implemented.

Qualities

- Have a commitment to the organisation and its aims
- A willingness to lead the organisation
- Have a willingness to devote the necessary time and effort
- Possesses tact, diplomacy and powers of persuasion
- Possesses relevant knowledge
- Has the relevant skills to run a meeting well
- Possess good judgement and independence of mind
- Show a willingness to work collectively as part of a group
- Seek constructive debate and dialogue over confrontation.



Duties of a company director for The Forest of Dean & Wye Valley Men's Shed cic

As with any other company, the directors of a CIC occupy an important position of trust, and company law imposes on them a range of duties. The directors are responsible for ensuring that the CIC meets its statutory and other obligations. The Companies Act 2006 codifies the general duties which directors owe to the company.

4 headline tasks

1. Formulate & review strategy
2. Ensure policy & practices keep to the organisation's aims
3. Ensure the organisation functions within its legal and financial requirements, and strives to achieve best practice
4. Promote the objectives of the organisation.

Statutory Duties

A CIC director has the following duties under the Companies Act 2006:

1. Our company's constitution

The first of these duties is that a director must act within their powers under the company's constitution. The most important part of the company's constitution is the articles of association. These are an important set of rules for our company and for our Board.

A director of a company must only exercise powers for the purposes for which they are conferred.

2. Promoting the success of the company

A director must act in a way that they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole. When making decisions, directors must also consider any likely consequences for various stakeholders, including members, customers and the wider community. They should also consider the impact on the environment, the reputation of the company, company success in the longer term. Directors should be broad minded in the way that they evaluate the best interests of the company, to act fairly for all members of the company.

3. Exercise Independent judgement

Directors are meant to develop their own informed view on the company's activities.

4. Exercise reasonable care, skill and diligence

Directors should exercise reasonable skill, care and diligence in their role and are not expected to be amazing professionals.

5. Conflicts of interest and personal benefits

A director of a company must avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company.

- is essential to manage or approve any conflict and maintain the integrity of the board's decision-making process
- It is essential that Directors disclose any to fellow board members. They include:
- relationships of a business or personal nature with persons or entities that are affected by the company's activities
- situations where the director may be considering taking advantage, on a personal basis, of property, information or opportunity which belongs to the company
- Gifts or benefits from third parties are also a potential threat to a director's objectivity
- Most importantly, directors have a statutory duty to disclose any direct or indirect interest in proposed or existing transactions or arrangements with the company.



6. Keeping a record

One of the important purposes of the minutes of board meetings is to provide a record of the board's decision-making process. By law, these minutes must be kept for 10 years. The minutes can provide vital evidence that you did or didn't do something.

The Board have appointed a Secretary to sit on the Board and keep an accurate record of meetings and any decision making.

Our Business plan

To promote general well being, continuing education and healthy lifestyles for older people who are looking to use their time constructively and enjoyably. We plan to do this by setting up a location or "Shed" where people can go to engage in creative, enjoyable activities and meet and chat with other people.

There is a common concern over the absence of activities for older men and the resulting deterioration in their health and wellbeing. A lack of social interaction results in some men becoming withdrawn and isolated from their community.

Our aim is to set up and operate a meeting place or collective "shed" where people, men and women, will be able to share skills, actively pursue hobbies, work on community projects and have a place to go and relax knowing they are among friends. The benefit will be improved self-esteem, a chance to learn new skills and practice old ones, overcome isolation, improved social interaction and enjoy an active healthy retirement.

Our goal is to get people out of their houses, mixing socially, learning new skills and mentoring others. We aim to boost feelings of self-worth through contributing to community projects, sharing skills and interests, assisting each other and enjoying fun and friendship.

Ethos

Our shed provides a safe, supportive and friendly setting where you can socialise, learn new skills and hone existing skills by working alongside each other on our own projects, community projects and projects that raise funds for the Shed.

Values

- Our Shed promotes well being
- We aim to reduce the feeling of loneliness or isolation, especially in men
- We aim to create a safe and non-threatening place
- We recognise everyone has a voice and will be listened to
- Our environment is where everyone feels free to give advice and be open to hearing advice
- Many hands make light work
- Suggestions and comments are always welcome
- The Shed is open to all and everyone is equal
- Championing 'community ethics'
- Working in partnership with the local authority is a good thing.

Additional relevant documentation:

Corporate Governance

Constitution

Articles of Association

Code of Conduct