



Non - Executive Director (NED)

The non-executive director provides independent oversight and, when required, constructive challenge to the executive directors, strategic guidance, offers specialist advice and holds the management to account.

In practice you will be expected to focus on matters that are raised in board meetings providing an independent view of the company separate from its day-to-day running.

Key responsibilities

The board of Directors will use the NED to provide general counsel – and a different perspective – on matters of concern, seek their guidance on particular issues before they are raised at board meetings.

The key responsibilities of NEDs can be said to include the following:

Strategic direction

As 'an outsider', the non-executive director may have a clearer or wider view of external factors affecting the company and its business environment than the executive directors. The normal role of the NED in strategy formation is therefore to provide a creative and informed contribution and to act as a constructive critic in looking at the objectives and plans devised by the board of directors.

Monitoring performance

Non-executive directors should take responsibility for monitoring the performance of executive management, especially with regard to the progress made towards achieving the determined company strategy and objectives. They have a prime role in appointing, and where necessary removing, executive directors and in succession planning.

Communication

The company and its board can benefit from outside contacts and opinions. An important function for NEDs, therefore, can be to help connect the business and board with networks of potentially useful people and organisations. In some cases, an NED will be called upon to represent the company externally.

Risk

NEDs should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.

Function of the NED

Non-executive directors are expected to focus on board matters and not stray into 'executive direction', thus providing an independent view of the company that is removed from the day-to-day running. NEDs, then, are appointed to the board to bring:

- independence
- impartiality
- wide experience
- special knowledge
- personal qualities

Your commitment

We currently hold at least 3 Board meetings each year.



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.

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.

We are a Community Interest Company

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
- combines the pursuit of a social purpose with commercial activities
- cannot also be a charity.

Additional relevant documentation:

Corporate Governance

Constitution

Articles of Association

Code of Conduct

Business Plan

Directors Role