



Wales **Co-operative** Centre
Canolfan **Cydweithredol** Cymru

Matters reserved for Board Policy

Version: 1.1

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Version N°	Status	Reason	Date
1.0	Draft	Initial draft by Governance Officer	December 2017
1.1	Draft	Board Working Party Review	January 2018
1.2	Approved	Incorporate comments from Board Review	26 January 2018

1.0 **Purpose Statement**

1.1 The Wales Co-operative Centre recognises that, overall responsibility, and liability, for the actions of those managing the Centre rests with the Board of Directors. It is therefore essential that the Board gives clear guidance and establishes thorough reporting systems to ensure they make appropriate decisions.

2.0 **Scope**

2.1 This policy refers to matters reserved solely for the Board and applies to all Board Directors of the Wales Co-operative Centre.

2.2 It is the responsibility of the Chief Executive, and the Senior Management Team(SMT) where appropriate, to implement the decisions of the Board and report back to Board using the agreed monitoring process

3.0 **General Principles**

Delegated authority. Some of the matters included in this policy may be the subject of recommendation by the Risk & Audit Committee or from time to time other formally constituted committees, working parties or task & finish groups. However, authority cannot be delegated where this policy requires a decision can only be reached by the whole Board.

4.0 **Schedule of Matters reserved for Board**

These are the matters where only the Board, collectively, can make decisions.

4.1. **Membership Issues**

- a. Approval of applications for membership
- b. Expulsion of membership
- c. Setting and revising the rate of annual subscription
- d. Convening a general meeting
- e. Approval of resolutions and corresponding documentation to be put forward to members at a general meeting

4.2 **Strategy and Management**

- a. Setting the Centre's purpose, long term vision and strategic aims & plans

- b. Setting of the annual operating plan

4.3 Financial reporting and controls

- a. Approve the annual report and financial statements
- b. Approve changes to accounting policies or practices
- c. Approve the annual Budget including the pay award
- d. Approve the Reserves policy
- e. Approve the Financial Standing Orders (levels of delegated authority)

4.4 Internal Controls

Establish and maintain a sound system of internal control and risk management including:

- a. Deciding the Centre's risk appetite
- b. Approve all policies.

4.5 Contracts

- a. Ensure all aspects of the financial Standing Orders are observed
- b. Approve all business and property acquisitions and disposals

4.6 Constitution of the board and appointing the Chief Executive

- a. Select the Chair of the Board
- b. Select members of committees and working parties
- c. Appoint the Secretary
- d. Appoint the Chief Executive, including setting the terms and conditions of the appointment
- e. Appoint or removal of co-opted Directors
- f. Approve amendments to the staff Trade Union recognition agreement

4.7 Corporate Governance Matters

Undertake regular reviews of the Board's performance.

5 Review

This document will be reviewed on a biennial basis by the Board. Next Review January 2020