

**CODE OF CONDUCT FOR MEMBERS OF THE MANAGEMENT COMMITTEE OF:
STEBBING VILLAGE STORES (“THE SOCIETY”)**

Adopted at first meeting of Shareholders – 9th October 2013

1 Purpose of this document

- 1.1 This document sets out the standard of personal behaviour and conduct required of Committee Members. It is the Code of Conduct referred to in the Rules of the Society.
- 1.2 The Management Committee approved this Code of Conduct on the date set out above. As a condition of remaining a member of the Management Committee, all Committee Members agree to comply with this Code of Conduct.
- 1.3 A material breach of this Code of Conduct may result in removal from the Management Committee, as provided in the Rules.

2 Qualification and eligibility to be a Committee Member

- 2.1 The Rules set out the criteria by which an individual is qualified and eligible to be a Committee Member. A Committee Member shall notify the Chair immediately on becoming aware that they no longer fulfil, or may no longer fulfil any of these criteria.

3 Legal duties of Committee Members

3.1 Duty to obey the law and comply with the Rules

- 3.1.1 In carrying out their role, Committee Members are required to obey the law, and to comply with the Rules of the Society.
- 3.1.2 If in any doubt about this on any particular matter, a Committee Member should in the first place seek advice from the Chair.

3.2 Duty of good faith

- 3.2.1 Committee Members are required at all times to be truthful and honest with each other, and with any other people with whom they have any contact as a Committee Member.
- 3.2.2 Committee Members are required at all times to act in the best interests of the Society. They have a responsibility to make known the views, concerns and aspirations of those whom they have been elected to represent; but any decision they make must be made in what each Committee Member honestly believes to be the best interests of the Society.
- 3.2.3 Committee Members owe a **duty of undivided loyalty** to the Society, which includes the following features.

Conflict of interest

- 3.2.3.1 Committee Members must not allow themselves to be in a situation where any other interest which they have comes into conflict with their duty as a Committee Member.
- 3.2.3.2 Committee Members must disclose or declare any interest as required by the Rules. If in any doubt about whether an interest should be disclosed or declared, a Committee Member should consult the Chair.

Gifts, benefits, discounts and hospitality, and use of suppliers

3.2.3.3 Committee Members must not use their position as Committee Member to secure any personal advantage.

3.2.3.4 Committee Members must not receive any personal benefits from suppliers or other third parties.

Confidentiality

3.2.4 Committee Members must treat any information which they receive as confidential, and must not disclose it to any third party without the express permission of the Secretary of the Society.

Collective responsibility

3.2.5 Committee Members have a duty to support any decision of the Management Committee, whether or not they agree with or voted in favour of it.

3.3 Duty to be careful

3.3.1 Committee Members have a duty to take such care in carrying out their responsibilities as a reasonable person would take in relation to their own affairs.

3.3.2 This includes attending meetings, preparing in advance for meetings by reading papers, asking for advice when it is needed, and attending any training provided by the Society.

4 Standards of behaviour

4.1 Committee Members are required at all times to treat each other, and any other people with whom they have any contact as a Committee Member, with dignity, respect and fairness.

4.2 Committee Members should at all times work co-operatively with any employee or volunteer, and strive to make the governance arrangements work for the best interests of the Society.

4.3 Committee Members must not bring the Society into disrepute.

5 Non-compliance with this Code of Conduct

5.1 If a Committee Member commits a serious breach of this Code of Conduct, it may result in removal by resolution of the requisite majority of the remaining Committee Members, as required by the Rules.

5.2 Before any resolution to remove a Committee Member may be considered by the remaining Committee Members at a meeting:

5.2.1 full details of the alleged material breach shall be put in writing, together with details of the grounds upon which it is considered not to be in the best interests of the Society for them to continue as a Committee Member, and sent to the Committee Member concerned to be received not less than 14 days before the meeting;

5.2.2 the Committee Member shall be given the opportunity to respond, in writing or in person at the meeting

5.2.3 a Committee Member complained of shall not be entitled to vote on the resolution.

6 Meetings

Committee Members shall be entitled to vote on resolutions as Members of the Society.

Elected Committee Members are required to attend a majority number of Committee and any Special meetings per year, PLUS the Annual Meeting of the Society. A record of attendance will be maintained by the Secretary and failure to attend as required may result in a resolution to terminate Committee Membership.

For the avoidance of doubt and with regards to the Society Rules 4.15 – 4.19, “poll” shall have the meaning of being a ballot.

7 Roles & Responsibilities

7.1 The Elected Committee shall comprise:

Chair (Annual Accounts Director)

Reporting line for the Manager

Annual Performance Appraisal of the Manager

Vice Chair (or dual role from Elected Members below)

Treasurer (Annual Accounts Director)

Reconcile the accounts and prepare a summary report for committee; quarterly

Submit VAT returns on-line

Prepare and file on-line, the Company Tax Return using HMRC templates and software and present to the annual meeting of Shareholders the:

Directors Report

P&L Account

Balance Sheet

Register Annual Financial Statements with Companies House

Ensure Taxes due are paid fully and on-time (Corporation Tax, VAT and NIC).

Secretary (see 7.2 below)

Elected Member – Marketing & Communications

Elected Member – Wholesale Supplier co-ordinator

Elected Member – Volunteers Rota Co-ordinator

Elected Member – Tea Room Co-ordinator

Couples or close family members may not hold office as Elected Committee Members during the same period of time.

7.2 Secretary

The Society Secretary shall be a non-voting Member of the Committee and shall:

Maintain the Society Rules and Code of Conduct

Interpret the Rules and Code of Conduct when called upon by the Chair

Organise Committee Meetings and take minutes

Organise any Special Member meetings and the Annual Members Meeting of the Society – and take minutes.

Provide copies of the Rules, Code of Conduct and Accounts upon request
Maintain a Register of Members
Maintain a Register of Applications to withdraw shares
Collate the Annual Report of the Committee
Be a signatory to the Annual Accounts
Perform any other such duties as appropriate to the role

7.3 Non-Elected Members of the Committee

The Management Committee may appoint a maximum of 3 co-opted, non voting Members at any one time.

Co-opted Members need not be Members of the Society.

A co-opted Member cannot hold office for more than two consecutive annual terms.