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Gravesham Local Authority Trading Company

Board Member Job Description - DRAFT

Expectations of the Board as a Whole

As the highest leadership body for the Local Authority Trading Company (LATCo), the board is responsible for:

- determining the mission and purposes of the LATCo and keeping this under review
- strategic and organisational planning
- ensuring strong fiduciary oversight and financial management
- responsibility for declaring company dividends
- fundraising and resource development
- monitoring the LATCo's services and performance
- enhancing the LATCo's public image
- take responsibility for the health and safety of employees and manage matters related to insurance and property.
- enter into contractual agreements with suppliers and customers as required

Expectations of Individual Board Members

Each individual Board Member is expected to

- know the LATCo's mission, policies, programs, and needs
- read and understand the LATCo's financial statements
- serve as active advocates and ambassadors for the LATCo and fully engage in identifying and securing the financial resources and partnerships necessary for the LATCo to advance its mission
- prepare for, attend, and conscientiously participate in board meetings
- participate fully in one or more committees
- ensure all decisions are made with regards to the best interest of the company and operate in independence from the council.



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Chairperson Job Description - DRAFT

Expectations of the Chairperson of the Local Authority Trading Company (LATCo) Overall

- Leading the committee and the LATCo to enable it to fulfil its purpose.
- To ensure an effective relationship between:
 - the committee and the staff/volunteers
 - the committee and the external stakeholders/community
- Acting as a spokesperson and figurehead as appropriate.

Expectations of the Chairperson Specifically

- Chair committee 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 the head of staff and any other staff/volunteers directly managed or reporting to the committee.



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Gravesham Local Authority Trading Company Company Secretary Job Description - DRAFT

Expectations of the Company Secretary of the Local Authority Trading Company (LATCo)

- report to the chairman and liaise with board members as required
- prepare agendas and papers for board meetings, committees and follow up on action points
- take minutes, draft resolutions, and lodge required forms and annual returns with Companies House, the UK's registrar of companies
- ensure policies are kept up to date and approved by the Board as required
- deal with correspondence, collate information and write reports, communicate decisions to relevant company stakeholders
- contribute to meeting discussions, and when required advise members of the legal, governance, accounting and tax departments of the implications of proposed policies
- monitor changes in relevant legislation and the regulatory environment and take appropriate action
- liaise with external regulators and advisers, such as lawyers and auditors
- develop and oversee the systems that ensure the company complies with all applicable codes, in addition to its legal and statutory requirements