

Co-operatives UK Board of Directors

Board Summary

December 2023

The Board of Directors of Co-operatives UK met on 6 December for the last meeting in 2023. A summary of the Board's discussions can be found below.

Meenaz Rashid
Executive Assistant to Board & Governance Coordinator

Operational performance and Strategic Updates

Our CEO, Rose Marley, presented an operational update to the Board on recent activity. The Board also received updates on:

- The Law Commission has begun preliminary work into its announced review of the Co-operative and Community Benefit Societies Act. The Law Commission is considering reviewing many elements of society legislation. It is currently speaking to stakeholders to inform the Terms of Reference of the review. We are supporting members to have conversations with the Law Commission, and are holding virtual roundtable with partner members.
- We are continuing to represent co-operatives in Scottish Government's Inclusive Business Models Review.
- Working with mutual sector partners we will be launching a Mutuals Prospectus, aimed at politicians ahead of the election, on 30 November, with a series of roundtables in Westminster and around the UK planned for January 2024.
- In November, our Policy & Development Lead, James Wright, attended the first of three roundtables held by the Co-op Party in conjunction with Labour to further provide evidence and inform plans around the Labour manifesto.

Financial Performance

The Board received a financial update from Ruth Buchanan, Head of Finance. The Board approved the 2024 budget at this meeting.

Strategy and KPI update

The Board received an update from the Leadership Team on progress against our 2022-2024 strategy and Key Performance Indicators. The Board agreed to extend our Strategy for a further two years. The Board also noted the 2024 Operational plans.

Board Fees

The Board discussed Director Fees at the meeting and further details will come to members at the 2024 AGM.

Approval of Board Subcommittees Terms of Reference

The Terms of Reference are reviewed by the relevant Committees every three years. This year the Board approved the Terms of Reference for:

- Audit and Risk Committee

- Remuneration Succession and Appointments Committee
- Governance Committee

Other agenda items:

Risk Management and International Co-operative Working Group ('ICWG') updates.

Save these dates – 2024 events.

We have confirmed the following flagship event dates for 2024:

- Co-operative Retail Conference: 15-17 March, De Vere Cranage Estate, Cheshire
- Co-op Congress: 14-15 June, The Eastside Rooms, Birmingham
- Our AGM: 14 June, 5pm, The Eastside Rooms, Birmingham and Online
- National Youth Summit (at Co-op Congress): 15 June, The Eastside Rooms, Birmingham
- Practitioners Forum: 20 November, The Studio, Manchester
- Details of our 2024 training courses are [here](#).

If you have any queries related to the details of this report or if you'd like to see us share this information in a different way then please email secretary@uk.coop.

