

EOA Annual Conference

EMPLOYEE OWNERSHIP
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 **Capital**
for
Colleagues 
Advice Investment Growth

Roles and Responsibilities of Trustees and Elected Representatives

Facilitators: Paddy Radcliffe, Telos Partners

Contributors: Robert Postlethwaite, Postlethwaites
Chris Coburn, John Lewis Partnership
Sue Rowlands, Tibbalds

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Objectives and Outcome

- To provide expert and practitioner input on the topic to stimulate thinking, particularly around:
 - Corporate and legal responsibilities of Trustees
 - Role in bringing EO to life as an elected representative
- To identify key questions and explore/answer them.

So that: you leave the session more knowledgeable and confident in your understanding of the roles and responsibilities of trustees and elected representatives.

Flow of the session

- Welcome and introductions - 5 mins
- Expert input Robert Postlethwaite - 15 mins
- ‘Buzz groups’ at tables - 10 mins
- Q&A - 25 mins
- Wrap up and close - 5 mins

Roles and Responsibilities of Trustees and Elected Representatives

Robert Postlethwaite, Postlethwaite Solicitors

Roles and Responsibilities of Trustees and Elected Representatives

- The Trustee's role
- Who is running the business?
 - *Being a trustee compared with being a director*
- Overseeing financial performance
- Meetings
- The Trustees' wider role

The Trustee's role

- As company owners, “*to act in the best interests of the beneficiaries*”
- What does that mean?

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The best interests of beneficiaries?

Commercially successful and profitable company



- Profit share for employees
- Growth
- New employment opportunities
- Career development
- Stability

The best interests of beneficiaries?

Other potential benefits for employees?



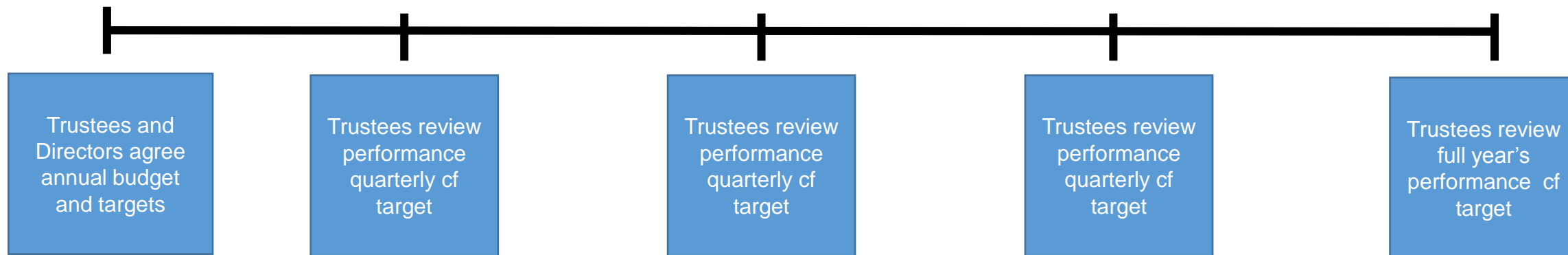
- Engagement
- Job satisfaction
- Wider purpose
- Community

So who's running the Company?

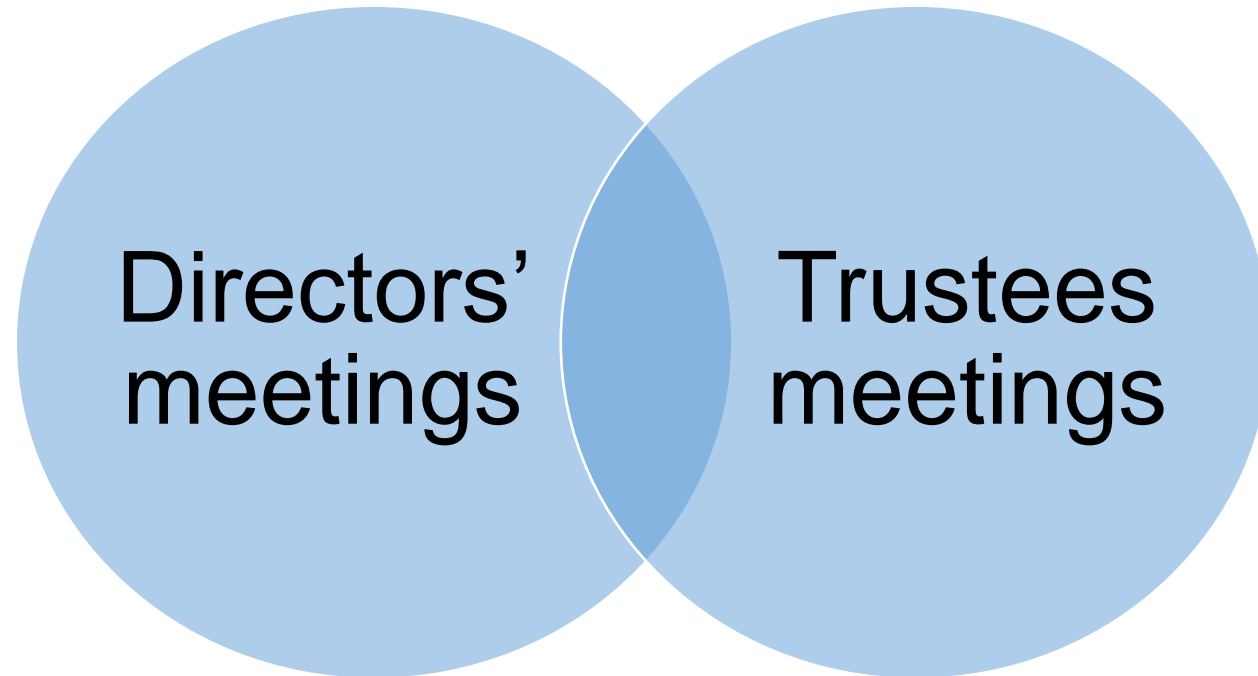
- The Directors “run the Company”
- What does this mean?
- A key role of the Trustees is to ensure they (the directors) are doing this effectively
- How do the Trustees monitor performance?

Monitoring financial performance

- A financial year:



Meetings



Non-financial and wider issues

- Maximising employee engagement is key
- Communication
- Longer term planning and strategy
- Trustee consultation/agreement required on major questions:



Limits on Director decision making

- Day to day management rests with the Directors e.g. sales and marketing, operations, finance, people
- Bigger decisions that could have a major impact on the business would typically involve the Trustees eg. acquiring another business, major cap ex.
- Directors' remuneration
- Not Trustees' role to be involved in human resources issues – not a trade union

‘Buzz groups’

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‘Buzz groups’

- In your table group, what are the top three questions you would like answered?
- 5 minute discussion

Questions and Discussions

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Wrap up and close

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Thank you.

Please make your way to the Queens Suite to hear the Keynote speech from Isobel Schofield & Andrew Lane.