



# Wolverhampton City Credit Union

## **Are you the next Board Director to join our small, friendly team?**

Wolverhampton City Credit Union (WCCU) prides itself on being an ethical, honest, friendly, and fair community-based organisation. We are currently seeking applications for Non-Executive Board Directors to strengthen our Board and its governance, to improve our Board skill set and diversity, and to support our ongoing succession planning.

### **Join our Board**

This is a great opportunity for you to join WCCU and share your expertise to provide constructive challenge, strategic guidance and offer specialist advice as a Board Director.

Directors of WCCU are the stewards of Wolverhampton's credit union. They undertake a valuable service to the City by supporting the development of a strong and visionary credit union on behalf of its members. Directors act jointly and work together as a team and provide support to the Senior Leadership of the credit union. Being a Director of WCCU is a way of demonstrating a commitment to improving the financial prosperity of people living in and around the City of Wolverhampton.

### **About WCCU**

Dual regulated by the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA) Wolverhampton City Credit Union was formed in 2002 by a small group of employees of the City of Wolverhampton Council. In 2015 WCCU merged with a neighbouring community-based credit union, NEW Friends Credit Union.

Since it started, WCCU has grown from being a small, workplace-based credit union into a general community-based one with growing market penetration in its common bond area – the WV postcode areas of Wolverhampton, Staffordshire and parts of east Shropshire. WCCU operates as a financial cooperative with nearly 10,000 members who own and control the credit union through its board of directors. Proudly rooted in its WV communities and major local workplaces, WCCU is a substantial business with an ethical mission and were also delighted to have been the first credit union organisation in the UK to be awarded the RACE Equality Code Mark.

Our vision is to stimulate our local economy; to strengthen and empower our community. Our mission is to give our members a brighter financial future by providing ethical, honest and fair savings and loans.

## About YOU

We're seeking applicants who share our values and we're looking for you to be able to demonstrate:

- Strong leadership skills and experience of working within an environment where you have led others with or without formal authority
- The ability to think and act strategically
- An ability to contribute to WCCU's work, particularly through the application of the skills and experience required for the role
- The ability to assimilate and analyse information and situations and make strategic decisions based on that information
- The ability to work as part of a team and collaboratively with other stakeholders
- An ability to understand key legislation and experience of applying this in other role(s)
- Commitment to your personal development and that of others
- Commitment to and understanding of the standards required for participation in the Nolan Principles – Selflessness, Integrity, Objectivity, Accountability, Openness, Honesty, Leadership
- A commitment to serve the people in and around Wolverhampton and the interests of its diverse communities

A qualification or some relevant experience in one or more of the following areas would be welcome:

- Finance and Accounting
- Risk Management and/or Legal
- Information Technology
- Marketing and Business Development
- Strategic Planning
- Training and Development/Human Resources

Your knowledge will provide the Board with valuable insights. We would like you to bring a degree of objectivity, impartiality, a breadth of experience to the Board's deliberations, and play a valuable role in monitoring the performance of the Senior Leadership Team.

To ensure that our Board of Directors is balanced and representative of the communities it serves we are particularly keen to receive applications from people from Asian or Asian British backgrounds, females and/or individuals under 35 years of age.

WCCU and its Board Directors are expected to commit to and implement the Principles and spirit of the RACE Equality Code 2020 and will, at all times, aim to embody our values which are to be: Ethical, Honest, Friendly and Fair.

## Time

You will be required to attend Board and relevant Committee meetings as well as Board Away Days and occasional training sessions, which equates to around 5 hours per month. These may be a combination of face to face (normally in Wolverhampton) or

online via MS Teams. The Board meets four times per year and Committee meetings are held monthly in between Board meetings.

## **In Return...**

We offer continual professional development where you'll gain valuable boardroom experience, acquire new skills, open up networks and have the potential to participate in a wide range of learning and development programmes. You are also able to claim expenses for board-related activities.

## **Your role as a Non-Executive Board Director includes:**

1. **Strategic direction:** Be aware of external factors that could affect WCCU and its business. Note: Some strategic decisions are considered by Board sub-committees.
2. **Monitoring performance:** WCCU Non-Executive Directors take responsibility for monitoring the performance of the Senior Leadership Team, especially regarding the progress made towards achieving the determined strategy and objectives.
3. **Communication:** Help connect WCCU with networks of potentially useful experts and organisations. Be an ambassador and represent the company externally.
4. **Risk:** Satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.
5. **Audit:** Along with your fellow Board Members, ensure that the accounts present a true and fair reflection of our financial performance and that the necessary internal control systems are put into place and monitored regularly and rigorously.
6. **Resources:** Help ensure the human and financial resources are available to achieve WCCU's objectives including succession planning.

**Interested?** We'd love to hear from you.

**Informal Discussion:** If you would like to discuss the role informally, in the first instance, please email Tameka Spencer, Chief Executive Officer via [tameka@wccul.co.uk](mailto:tameka@wccul.co.uk) or Steven Cartwright, Chair of the Board of Directors, via [steven@wccul.co.uk](mailto:steven@wccul.co.uk), at Wolverhampton City Credit Union making sure to include your telephone contact details.

**Recruitment Pack:** For a copy of the Board Recruitment Pack, which includes details of how to apply, please email Clair de Groot, Company Secretary, Wolverhampton City Credit Union via [company.secretary@wccul.co.uk](mailto:company.secretary@wccul.co.uk).

**Closing date for applications:** Friday, 30 June 2023.

**Interviews due to be held:** During July/August 2023 (online via MS Teams).

**Wolverhampton City Credit Union** is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority FRN 214284