

# SHAREHOLDING MEMBERSHIP POLICY AND PROCEDURE

---

Westfield Housing Association is a registered society under the Co-operative and Community Benefit Societies Act 2014 operating under Charitable Rules and we are keen to ensure that people and organisations who share our ethos have the opportunity to participate in our activities.

We are controlled by Shareholding Members who agree to be bound by the obligations on them as set out in the Association's Rules 6. Part C and when acting as shareholders will act at all times in the interests of the Association and, for the benefit of the community, as guardians of the Objects of the Association.

This policy explains the role of our Shareholders and sets out the basis of their admittance and their involvement in the Association thereafter.

## **1. Membership of the Association**

Who can become a Member?

Any individual can apply to become a member; with the exception of the following: –

- a minor;
- a person who has been expelled as a shareholder, unless authorised by special resolution at a general meeting;
- an employee of the association or an employee of any other body whose accounts must be consolidated with those of the association

We are particularly keen to encourage the following individuals and groups:

- Tenants/ Residents
- Individuals from the communities where we work;
- Shared ownership tenants;
- Individuals who have particular skills to bring;
- Local community organisations;
- Local voluntary organisations;
- Stakeholder agencies
- Partners (eg. Like minded bodies such as managing agents).

It is a requirement that former employees only become eligible for membership after 12 months have elapsed following the termination of employment.

There are some individuals and groups who we would discourage from applying:

- Any individual or organisation which does not Westfield's ethos and values.
- Any individual or organisation which gains any financial benefit from Westfield, including contractors, consultants etc.

### **How to become a Shareholding Member**

Membership application forms are available from the Association's Company Secretary.

The completed form should be returned, with the sum of £1 (which shall be returned if the application is not approved), to the Company Secretary at the Association's registered office; details of which are included on the application form.

Every application will be considered by the board, which has the power to accept or reject the application, and will be included in the agenda for the next scheduled Board meeting.

Rather than give preference to any particular group or person, applicants will be selected on the basis of those who are supportive of our Mission, Vision, Aims and Objectives.

The Company Secretary will notify the applicant of the Board's decision within 14 days of the meeting.

If the application is approved the applicant will be issued with a share certificate, a copy of the rules and a copy of this Membership Policy.

This share does not change in value over time, it earns no dividend and, if anyone ever wishes to cease membership, their share is not returned to them. Their liability is similarly limited to £1.

### **Data Protection**

Wesfield Housing Association is registered with the Information Commissioner's Office (ICO) as required by the Data Protection Act 1998. By applying for shareholding membership, successful applicants are deemed to be giving informed consent for their personal contact details to be shared with other shareholders for the purpose of enabling communication between members on matters of interest relating to the activities of the Association and in particular, for the purpose of securing nominations for the position of Board Member.

### **The Benefits of Membership**

The formal benefit of membership is that members may attend, speak and vote at general meetings and are able to stand for election to the Board. However, we think that many individuals and organisations which share our purposes and ethos and which are interested in our progress will want to make the commitment of membership.

At the very least, all members receive a copy of our Annual Report and Financial Statements.