

**Imperial College Union
Board of Trustees / 23 June 2021**

Corporate Governance Review: Action Plan

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Governance Review Steering Group

Purpose: To consider a range of improvements and actions for the Union in reference to our corporate governance.

To note that an annual 'Charity Governance Code Evaluation' will typically appear on the Board agenda every September on an annual basis.

1. Background Context

In 2020 the Board of Trustees approved a range of thematic reviews to shape our transformation as we implement our new strategy. One of these themes was our corporate governance (rather than democratic governance).

2. Review Stages

Stage	Date
Initial meeting of the Steering Group to discuss scope and process	
Charity Governance Code assessments undertaken and discussed	
Results synthesis by the Managing Director, President and Governance Officer into an Action Plan	
Action Plan distributed to Steering Group for comments	26 April
Workshop for the entire Board on key issues	12 May
Steering Group approves Governance Action Plan	19 May
Action Plan distributed to Board for final comments	w/c 31 May
Board approves Governance Action Plan	23 June

3. Action Plan

The action plan is set out on the basis of the key themes identified in the Charity Governance Code. Much of it relates directly back to key indicators / descriptors, however some items are also included on the basis of feedback from Trustees and Senior Staff.

Once the Action Plan is approved, the Governance Officer and Managing Director will produce a delivery plan with associated timelines and key leads for each action.

NB. Some items will have been delivered before the approval of the action plan but are included on the list below for completeness.

3.1 Organisational Purpose

The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.

1. A review of the Union's corporate governance structure, particularly with reference to primary / non primary purpose trading.
2. Relevant updates made to the Union's articles and byelaws that reflect any changes on the basis of the actions in this document.
3. A new strategy that clearly sets out the purpose of the Union, distinguishing between the impact we're seeking on the lives of students, and the factors that will ensure the organisation is effective.

4. An annual planning round that clearly aligns the work of staff (and associated teams / departments) with the strategy. Scheduled review points with the Leadership Group.
5. A new balanced scorecard and annual monitoring round that measures our progress against delivery of the strategy, which includes a range of leading and lagging measures (outputs and impacts),
6. A new financial model is agreed with the Board and the College that considers the nature of our income streams.
7. A new partnership agreement with the College, with associated SLAs in key areas such as membership, estates, finance, IT, HR and data sharing.
8. A formal consultation with students and review of our membership of NUS, looking at the full range of options available under their new governance framework.

3.2 Leadership

Every charity is headed by an effective board that provides strategic leadership in line with the charity's aims and values.

9. A clear statement of purpose for the Board that articulates its strategic role and how it adds value to the organisation. This should also include a reference to the role of Union Council, and how the two bodies interact with each other.
10. An annual calendar of business approved in August every year, with key elements of forward agenda items identified.
11. Regular Board agenda planning meetings between the Managing Director, Chair and President scheduled in advance of meetings, to enable the identification of other items and prioritisation.
12. The formal delegation of a Senior Manager to act as Secretary for each Board subcommittee (supported by the Governance Officer).
13. Standing items on every Board meeting to include update and performance reports from the Managing Director, Officer Trustees and Chair of Union Council.
14. A transparent annual appraisal and objective setting process for the Managing Director led by the Chair and President and reported back to Board.
15. A structured objective setting process for the Officer Trustees as part of their induction, communicated clearly to students and reported back to Board with regular performance updates.
16. A set of updated job descriptions and person specifications for External Trustees and Student Trustees, that takes into account the different requirements for each role.
17. A series of Trustee 1-2-1s with the Chair at the midpoint of each year.

3.3 Integrity

The board acts with integrity. It adopts values, applies ethical principles to decisions and creates a welcoming and supportive culture which helps achieve the charity's purposes. The board is aware of the significance of the public's confidence and trust in charities. It reflects the charity's ethics and values in everything it does. Trustees undertake their duties with this in mind.

18. A set of organisation values clearly established in the strategy, with the development plan for 'great people and culture' setting out how these will be embedded across the entire organisation.
19. The inclusion of KPIs related to our values as part of the balanced scorecard.
20. A formal code of conduct for Trustees that works in tandem with our members' code of conduct and sets out the process for any complaints and disciplinary action under charity law.
21. A formal conflict of interest policy that covers Trustees and Senior Staff, with a public register of interests.
22. A safeguarding policy is developed as part of our H&S policies, which links with the College's approach to safeguarding.

3.4 Decision-making, Risk and Control

The board makes sure that its decision-making processes are informed, rigorous and timely, and that effective delegation, control and risk-assessment, and management systems are set up and monitored.

23. A clear strategic rationale for the subcommittee structure of the Board, with updated terms of reference and memberships (see section 4 below). This should be reviewed annually in September.
24. A scheme of delegation approved by the Board and updated on an annual basis at the start of each academic year.
25. A risk management policy and strategic risk register, that is reviewed by the Board at least twice per academic year.
26. A corporate policy register covering key infrastructure areas in the Union (including finance, HR, H&S, data protection), stored in a centralised hub with review points identified for all.
27. A third-party partnerships policy governing our relationships with external organisations – for example advertising and promotions.
28. A clear cycle for the tender and renewal of our external audit partner.

3.5 Board Effectiveness

The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.

29. The appointment of a Deputy Chair of Trustees from the External Trustees.
30. A 'Board effectiveness discussion' on the agenda at the midpoint of the academic year, including consideration of external observation and an individual reflection exercise.
31. At least one Board 'away day' at the start of each academic year focussed on relationship building and the year ahead.
32. A structured induction process for all Trustees, including a handbook that contains key information on the Union.
33. The identification and promotion of external training opportunities for Trustees.
34. A revised recruitment and support process for Student Trustees supported by the Managing Director, Governance Officer and Union President.
35. Enhanced messaging during the main elections regarding the responsibilities of Trustee positions.
36. A Board 'succession plan' considered annually that clearly identifies upcoming terms of office and recruitment requirements.

3.6 Equality, Diversity and Inclusion

The board has a clear, agreed and effective approach to supporting equality, diversity and inclusion throughout the organisation and in its own practice. This approach supports good governance and the delivery of the organisation's charitable purposes.

37. The inclusion of 'inclusivity' as one of the key values of the Union.
38. An equality, diversity and inclusion strategy (EDI) for the Union that spans all areas of the organisation, engages with the College, and includes a detailed action plan developed on the basis of it.
39. A rolling programme of EDI training for staff, trustees and senior student volunteers.
40. Publicly publishing key results such as our gender and race pay gaps, with a comprehensive narrative explaining them and setting out key actions.
41. Explicit consideration of Board diversity when undertaking any Trustee selection by application and selection.

42. Continued use of the mixed mode of physical and electronic meetings for Board and its subcommittees / task and finish groups.

3.7 Openness and Accountability

The board leads the organisation in being transparent and accountable.

43. A report to Union Council and the membership on the Action Plan, communicating where improvements are planned and the work being undertaken.
44. A Communications & Stakeholder Engagement Plan for the Board.
45. An annual impact report plan that clearly articulates the work of the Union and progress it is making against the strategy. This should also include information about key challenges and where progress has yet to be made.
46. Termly 'meet the Board' sessions for senior student volunteers to directly meet and ask Trustees questions about their work.
47. A revised complaints policy and procedure, with associated data published for members and the Board.