

## SCHEDULE OF MATTERS RESERVED FOR THE BOARD

A template checklist to clarify decisions which must be taken at a board level.

### STRATEGY AND MANAGEMENT

- > Approval of long term objectives and strategy, including the Mission, Vision and Values Statement
- > Approval of the organisation's annual operating and capital expenditure budgets and any material changes to them
- > Approval of the organisation's five-year strategic plan
- > Review of organisational performance
- > Extension of the organisation's activities into new business or geographic areas
- > Any decision to cease to operate all or any material part of the organisation's business

### STRUCTURE AND CAPITAL

- > Changes to the organisation's corporate structure
- > Changes to the organisation's management and control systems
- > Changes to the company's legal status (subject to members' approval)
- > Any acquisition or disposal of a controlling interest in any company

### FINANCIAL REPORTING, CONTROLS AND RISK

- > Review of the monthly reports
- > Approval of the annual report and accounts
- > Approval of any significant changes in accounting policies or practices
- > Approval and monitoring of internal control and risk management processes
- > Appointment, reappointment or removal of the external auditor to be put to members for approval
- > Avoidance of fraudulent and wrongful trading
- > Review of the overall levels of insurance for the organisation including Directors' & Officers' liability insurance and indemnification of directors

### CONTRACTS

- > Major capital projects
- > Setting the limits of authority for the CEO
- > Transactions above the CEO's limits of authority for capital expenditure and revenue expenditure and major contracts and transactions
- > The giving of security over any of the organisation's assets

### BOARD MEMBERSHIP

- > Changes to the structure, size and composition of the board
- > Succession planning for the board and senior management
- > Selection of the Chairman and Vice Chairman of the board and the CEO (subject to the Constitution/ Rules)
- > Membership and Chairmanship of board committees
- > Appointment or removal of the Company Secretary
- > Authorisation of potential conflicts of interest of the directors, following recommendations by the Nomination Committee



## DELEGATION OF AUTHORITY

- > The division of responsibilities between the Chairman and the CEO
- > Approval of terms of reference of board committees
- > Receiving reports from board committees on their activities

## CORPORATE GOVERNANCE

- > Annually undertaking a formal and rigorous review of its own performance, that of its committees and individual directors
- > Considering the balance of interests between members, employees, customers and the community
- > Review of the organisation's overall corporate governance arrangements

## POLICIES

- > Approval of policies, including:
  - Code of Conduct
  - Occupational Health and Safety
  - Environmental
  - Other (see 'Policy and Procedure' factsheet)