

**Imperial College Union
Board of Trustees / 16 February**

Corporate Governance Review: Update [2]

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Purpose: To consider an update on progress and note further actions required.

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).

The action plan was set out on the basis of the key themes identified in the Charity Governance Code, and we have already made significant progress on the majority of the key items.

This update demonstrates further progress and updates Board members on the outstanding actions remaining this year.

	Recommendation	Update	Lead	Date
Organisational Purpose				
1	A review of the Union's corporate governance structure, particularly with reference to primary / non primary purpose trading.	A VAT and Corporation Tax review will take place in June 2022. The results of this will feed into a corporate structure review.	TF / RS	Aug - Sep 2022
2	Relevant updates made to the Union's articles and byelaws that reflect any changes on the basis of the actions in this document.	Complete		
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.	Complete		
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.	Complete		
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).	Complete		
6	A new financial model is agreed with the Board and the College that considers the nature of our income streams.	Complete		
7	A new partnership agreement with the College, with associated SLAs in key areas such as membership, estates, finance, IT, HR and data sharing.	Complete SLAs will be complete by August 2022.		
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.	There is no student demand politically for this. We will need to retender our brewery supplier in July. NUS will submit a tender for this. At this point we will need to consider the issue with the membership.	LJ	August – Sept 2022
Leadership				

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.	To be developed as part of the democracy review planned for term 2.	LJ	May 2022
10	An annual calendar of business approved in August every year, with key elements of forward agenda items identified.	Complete and ongoing		
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.	Complete and ongoing		
12	The formal delegation of a Senior Manager to act as Secretary for each Board subcommittee	Complete		
13	Standing items on every Board meeting to include update and performance reports from the Managing Director, Officer Trustees and Chair of Union Council.	Complete and ongoing		
14	A transparent annual appraisal and objective setting process for the Managing Director led by the Chair and President and reported back to Board.	Complete		
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.	Complete and ongoing		
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.	This will be complete in time for the new student trustee election / recruitment.	CJ	Mar 2022
17	A series of Trustee 1-2-1s with the Chair at the midpoint of each year.	Included as part of the Board effectiveness review	JF	Mar 2022
Integrity				
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.	Complete		
19	The inclusion of KPIs related to our values as part of the balanced scorecard.	Complete		
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.	Board to consider and approve in May ahead of new Trustees starting in August.	LJ / JF / TF	May 2022
21	A formal conflict of interest policy that covers Trustees and Senior Staff, with a public register of interests.	Complete		

22	A safeguarding policy is developed as part of our H&S policies, which links with the College's approach to safeguarding.	Complete		
Decision-making, Risk and Control				
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.	Complete		
24	A scheme of delegation approved by the Board and updated on an annual basis at the start of each academic year.	To be completed once the review of our democratic structures has concluded.	TF / LJ	May 2022
25	A risk management policy and strategic risk register, that is reviewed by the Board at least twice per academic year.	Complete and ongoing		
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.	A key objective for the new Governance & Democracy Coordinator.	CJ	June 2022
27	A third-party partnerships policy governing our relationships with external organisations – for example advertising and promotions.	Included within the Commercial Strategic Review.	SL	Aug 2022
28	A clear cycle for the retender and renewal of our external audit partner.	Complete		
Board Effectiveness				
29	The appointment of a Deputy Chair of Trustees from the External Trustees.	Complete		
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.	Complete (on the agenda)		
31	At least one Board 'away day' at the start of each academic year focused on relationship building and the year ahead.	Complete and ongoing		
32	A structured induction process for all Trustees, including a handbook that contains key information on the Union.	Three induction sessions have been created and run. Handbook to be developed ready for new student trustee induction.	TF CJ	 Aug 2022
33	The identification and promotion of external training opportunities for Trustees.	Ongoing		

34	A revised recruitment and support process for Student Trustees supported by the Managing Director, Governance Officer and Union President.	To be completed in the second academic term.	LJ / CJ	Mar 2022
35	Enhanced messaging during the main elections regarding the responsibilities of Trustee positions.	Ongoing		
36.	A Board 'succession plan' considered annually that clearly identifies upcoming terms of office and recruitment requirements.	Complete and ongoing		
Equality, Diversity and Inclusion				
37	The inclusion of 'inclusivity' as one of the key values of the Union.	Complete		
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.	T&F group created to manage the development of this.	TF	May 2022
39	A rolling programme of EDI training for staff, trustees and senior student volunteers.	To be considered as part of the EDI Strategy and Action Plan	TF	May 2022
40	Publicly publishing key results such as our gender and race pay gaps, with a comprehensive narrative explaining them and setting out key actions.	To be generated as part of our 'annual measuring round' at the end of each academic year.	RS	Aug 2022
41	Explicit consideration of Board diversity when undertaking any Trustee selection by application and selection.	To be considered as part of the EDI Strategy and Action Plan	JF / TF	Ongoing
42	Continued use of the mixed mode of physical and electronic meetings for Board and its subcommittees / task and finish groups.	Complete and ongoing.		
Openness and Accountability				
43	A report to Union Council and the membership on the Action Plan, communicating where improvements are planned and the work being undertaken.	Complete		
44	A Communications & Stakeholder Engagement Plan for the Board.	Complete (on the agenda)		
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.	Complete and ongoing		
46	Termly 'meet the Board' sessions for senior student volunteers to directly meet and ask Trustees questions about their work.	This will be targeted at members of Union Council, to coincide with the March meeting.	CT / LJ	Mar 2022
47	A revised complaints policy and procedure, with associated data published for members and the Board.	Complete and ongoing		