

Grant Thornton Governance and Board Effectiveness Reviews: recommendations tracker as at 26 July 2024

Key – blue shading indicates recommendations that are contingent on the outcome of the strategic review

	UK Corporate Governance Code Principles	Recommendation	Status	Timeframe	Owner
Priority Actions					
1.	Board Leadership and Company Purpose See GT Governance Review, Page 9 and further observations/recommendations at #1(a)	Establish a Group strategy/ambition for POL to frame, prioritise, and guide governance design, decision-making structures, and inform culture and performance management. Key will be the need to:			
		<ul style="list-style-type: none"> Frame for the Shareholder what POL is about (purpose), where it wants to get to (strategy and vision) and how it is going to meet its aims. Ensure the right balance and clarity around POL's future commercial ambition and its social purpose. 	<ul style="list-style-type: none"> The Board has the commissioned a Strategic Review by Teneo – this is in train, and the final outputs are expected to be provided circa October 2024. In the meantime, POL's intent to 2025, annual business plan and 2024/25 Outcomes remain relevant, including to inform objective setting and the performance management framework. Board focus will be informed by the outputs of the Strategic Review and the themes arising from the POHIT Inquiry. 	The outcomes of the Strategic Review are anticipated circa October 2024	POL Board
2.	Division of Responsibilities See GT Governance Review, Page 9 and further observations/recommendations at #2(a)	Clarify the role of the Shareholder versus the Board, including the setting of objectives for POL. Key will be the need to:			
		<ul style="list-style-type: none"> Review and update foundational governance documentation to enhance clarity, aligning with connected guidelines such as "Managing Public Money", and clearly defining principles impacting day-to-day operational approvals between POL and the Shareholder. 	<ul style="list-style-type: none"> UKGI on 5 July 2024 issued a revised draft of the Shareholder Relationship Framework Document in Government's new standard template along with a Delegations Letter. The updates will clarify POL's CEO role in relation to MPM and the AO role - in line with best practice. UKGI are looking to have the revised Shareholder Framework Document and Delegations Letter in place ahead of the commencement of P7 of the Inquiry and the September Board meeting is being targeted for Board consideration. A working group is being established at POL to support this review exercise and will aim to clarify any ambiguities across foundational governance documents. An MPM and AO briefing note was prepared and settled with UKGI and issued to the Board and Executive on 28 June. Overview/ introductory 	September 2024	Company Secretary and Legal Director

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			MPM and AO training for the Board and Executive is scheduled for September 2024.		
		<ul style="list-style-type: none"> Address any duplication between the Articles of Association, the Shareholder Framework Document, and Funding Agreement. 	<ul style="list-style-type: none"> See above – while UKGI has said that amendments to the Shareholder Framework Document are unlikely to give rise to subsequent changes to AoA, a review will be undertaken and UKGI have advised that the Shareholder is willing to consider amendments on a case by case basis. 	September 2024	Company Secretary and Legal Director
		<ul style="list-style-type: none"> Clarify the achievability of Matters Reserved for the Board and address any points of contention with the Shareholder. 	<ul style="list-style-type: none"> To be considered as part of the Strategic Review. 	The outcomes of the Strategic Review are anticipated circa October 2024	POL Board
		<ul style="list-style-type: none"> Evaluate whether an alternative governance or capital structure can deliver better outcomes for all stakeholders, based on shared objectives and market-wide sentiment. 	<ul style="list-style-type: none"> To be considered as part of the Strategic Review. To note that a session in early July ‘Strengthening the Postmaster voice’ considered alternative governance structures. This was led by the POL Communications Director with the Postmaster NEDs attending, a member of the NFSP, and 2 external speakers. A follow up session for mid-August is scheduled. Ultimately any changes to the AoA and external finance arrangements are matters for the Shareholder. 	The outcomes of the Strategic Review are anticipated circa October 2024	POL Board
3.	Composition, Succession and Evaluation See GT Governance Review, Page 10 and further observations/ recommendations at #3(a)	Strengthen succession planning and ensuring effective management of the people agenda. Key will be the need to:			
		<ul style="list-style-type: none"> Manage the composition of the Board to maintain a strong decision-making body and agree key criteria for assessing the required composition, including by: <ul style="list-style-type: none"> considering the operational horizons of the historic Horizon IT Inquiry, the continuing transformation to stabilize the operational platform, and the future strategic options; and evaluating the skills and experience gaps in technology, digital transformation, 	<ul style="list-style-type: none"> Skills matrix review of NEDs has been undertaken. Upcoming NED recruitment has been informed by the skills matrix results and the prevailing context within which POL is operating and the future outlook with Job Descriptions for incoming NEDs tailored accordingly 	Completed June/ June 2024	The Nominations Committee will oversee the NED recruitment process and the Chair of the Nominations Committee will report routinely on progress to the POL Board

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		government relations, and franchise expertise.			
		<ul style="list-style-type: none"> Build out L&D across the Board, including by: <ul style="list-style-type: none"> considering strategic priorities, principal risks, and skills matrices to supplement any succession planning work. 	<ul style="list-style-type: none"> To be informed by the skills matrix review and outputs from the Strategic Review. In the meantime AO and MPM training is being scheduled for early September 2024 and EDI training is due to be delivered also. Specific training is already provided for ARC members and expert sessions and guidance have also been provided for Remediation Committee members. 	The Skills matrix has been completed. As above, the outputs of the Strategic Review are due circa October 2024	Nominations Committee
		<ul style="list-style-type: none"> Evaluate and develop the Postmaster NED role, formalise Postmaster rotations and review the selection process. 	<ul style="list-style-type: none"> Term extensions for both Postmaster NEDs have been approved by the Shareholder and a further term extension for one of the Postmaster NEDs is with the Shareholder for consideration. If granted, both serving Postmaster NEDs would remain on the Board until June 2025 providing continuity. The selection process for the Postmaster NEDs was reviewed as part of current recruitment process with revised eligibility criteria set. The proposed Induction Schedule and materials for the incoming Postmaster NEDs to be reviewed taking feedback from the current Postmaster NEDs with the Company Secretary to liaise with the Postmaster NED recruitment working group to revise the materials and induction activities as needed. 	September 2024	Saf Ismail, Elliot Jacobs and Company Secretary
		<ul style="list-style-type: none"> Ensure NomCo has the capacity to deliver against its wider ToR, including by: <ul style="list-style-type: none"> considering the membership of NomCo to align with market norms, comprising the Chairs of the Board and Committees. 	<ul style="list-style-type: none"> NomCo membership has been extended to the ARC & RemCo Chairs and the Interim Chair has also been appointed to NomCo to Chair the NomCo. 	Completed June 2024	
		<ul style="list-style-type: none"> Agree the ownership of the People agenda between Board and Committees, and improve monitoring in areas such as culture and wider ED&I. 	<ul style="list-style-type: none"> A Culture Dashboard has been prepared and was presented to the Board at the Board Strategy Away day on 8 July. The Culture Dashboard is due to be presented at Board on a bi-annual basis along with the results from the full and pulse Postmaster and Employee survey results. These sessions have been added to the Board Forward Planner. The Culture Dashboard includes EDI target achievement. A new RemCo People dashboard has been produced tracking key People metrics including EDI, with KPIs to be added. 	Completed July 2024	

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		<ul style="list-style-type: none"> Address governance issues at Remco, including by: <ul style="list-style-type: none"> reviewing the balance of membership and independence; considering reward design and suitability of current award schemes. 	<ul style="list-style-type: none"> Skills matrix review of NEDs has been undertaken. The upcoming NED recruitment will provide an opportunity to review RemCo membership. A new RACI was presented to the July RemCo. STIP and LTIP reward schemes subject to substantive review in FY2023/24. The next substantive review of remuneration strategy will be taken forward as against the outputs of the Strategic Review. Ultimately the Shareholder has determined that the Shareholder Representative Non-Executive Director will sit as a member of RemCo. 	September 2024	RemCo
4.	General: MI, transparency, agenda & minutes etc See GT Governance Review, Page 11	Review underlying processes. Key will be the need to:			
		<ul style="list-style-type: none"> Review rolling agendas to ensure sufficient balance between historical, operational, forward looking and strategic matters. 	<ul style="list-style-type: none"> Board focus will be informed by the outputs of the Strategic review and the themes arising from the POHIT Inquiry. In the meantime the Interim Chair is closely involved in the construction and approval of POL Board Agendas and has implemented changes to the content and running order of Agendas to slim content where possible and maximise valuable Board discussion time. 	The outcomes of the Strategic Review are anticipated circa October 2024. The Board is regularly appraised of themes emerging from the Inquiry.	Chair
		<ul style="list-style-type: none"> Provide greater oversight of the work of NomCo and RemCo, with time allocated for full updates and debates on delivery against ToRs to assess whether elements of the people agenda need to be picked up at Board. 	<ul style="list-style-type: none"> Updates on the work of NomCo and RemCo are standing agenda items on the POL Board Agenda and time is allocated for Committee Chairs to provide verbal updates. Additionally all NEDs have been provided with access to NomCo and RemCo materials to ensure transparency and equivalent access across NEDs. As above going forward the Culture Dashboard will be presented bi-annually to the Board along with the Postmaster and Employee pulse and full survey results. 	Completed July 2024	
		<ul style="list-style-type: none"> Consider regular informal get-togethers to allow for unstructured discussion and building of trust and engagement. 	<ul style="list-style-type: none"> NED only sessions are regularly held. Additionally Board dinners have been reinstated since the appointment of the new Interim Chair. 	Completed July 2024 and remains on track	

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		<ul style="list-style-type: none"> Ensure higher-quality Board papers, with simplified and streamlined content, and overhaul MI and consider dashboards for measurement and insights, including by: <ul style="list-style-type: none"> considering the use of training / AI tools and potentially shutting down the reading room; and empowering the Secretariat to reject papers which do not meet standards for the board. 	<ul style="list-style-type: none"> The Interim Chair has requested shorter, sharper and more strategically focused Board papers; the 'Reading Room' will no longer be used. Board paper template is being updated and will provide guidance to authors on ensuring the right focus for Board decision-making/strategic responsibilities. Additional Dashboard reporting will be provided to the Board from July in respect of cultural metrics and Whistleblowing and Investigations. The Secretariat are empowered to return papers to authors that do not meet the guidelines. 	September 2024	Deputy Company Secretary
		<ul style="list-style-type: none"> Maintain the discipline around actions and the matters arising to ensure proper oversight, accountability and delivery. 	<ul style="list-style-type: none"> At the July Board meeting the Chair devoted a considerable amount of time to work through outstanding matters arising and to identify actions that could be closed. Matters arising are allocated to an executive member in addition to SMEs to ensure oversight, accountability and delivery. The Chair has made it abundantly clear that the expectation of the Board is that all matters arising must be attended to ahead of the next scheduled Board meeting. 	Completed July 2024	
		<ul style="list-style-type: none"> Assess satisfaction with current minutes accuracy and style, and if satisfactory, continue with consistent reviews and approvals. 	<ul style="list-style-type: none"> Similarly to papers the narrative style of minutes has been reviewed and a more concise format is to be adopted for Board and Committees following the agreement of the directors. The minutes for the July Board meeting and Strategy Days have been prepared in this more succinct style. 	Completed July 2024	
		<ul style="list-style-type: none"> Promote transparency by allowing all NEDs to access content from Board and Committee meetings. 	<ul style="list-style-type: none"> Access in Diligent has been updated so that all NEDs (save in conflict situations) have access across all Board and Committee papers. 	Completed July 2024	
		<ul style="list-style-type: none"> Ensure decisions are not being taken outside of the formal governance structure and without proper debate. 	<ul style="list-style-type: none"> Ongoing. 	September 2024	Chair
Further underlying observations/recommendations					
1 (a)	Board Leadership and Company Purpose See GT Governance	<p>Consider and address the need to:</p> <ul style="list-style-type: none"> Agree strategic design principles/resolve the lack of a single set of metrics and KPIs linked to strategy. 	<ul style="list-style-type: none"> To be considered as part of the Strategic Review. 	The outcomes of the Strategic Review are anticipated	POL Board

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Review, Page 16 and Appendix 3			circa October 2024	
	<ul style="list-style-type: none"> Resolve the lack of ownership of culture at the Board level. 	<ul style="list-style-type: none"> As above the Culture Dashboard will be presented to the Board on a bi-annual basis at the same time as annual and pulse survey results for Postmasters and employees. 	Completed July 2024	
	<ul style="list-style-type: none"> Develop a rolling five-to-ten-year funding facility with shorter budgeting cycles feeding in for long-term strategic investment/planning. 	<ul style="list-style-type: none"> To be considered as part of the Strategic Review. Whilst able to request a change in approach, ultimately funding facilities and their duration are a matter for the Shareholder. 	The outcomes of the Strategic Review are anticipated circa October 2024	POL Board
	<ul style="list-style-type: none"> Rebalance the over reliance on Shareholder input. 	<ul style="list-style-type: none"> The appointment of the Interim Chair and the filling of the leadership void has done much to assist with this. 	September 2024	Chair
	<ul style="list-style-type: none"> Ensure timely agreement of reward structures 	<ul style="list-style-type: none"> Reward structures for FY2023/24 were agreed and communicated in reasonable proximity to the commencement of the financial year. 	Completed	RemCo
	<ul style="list-style-type: none"> Improve trust levels between Executive and Board members, including by agreeing a common ambition and improving informal engagement (eg dinners, off-site visits). 	<ul style="list-style-type: none"> Identification of common ambition will flow from the Strategic Review. As above, Board dinners have been reinstated and Executive members may be invited to attend from time to time. A reception was held on 8 July following the first Strategy session which both Board and Executive members attending. 	The outcomes of the Strategic Review are anticipated circa October 2024	POL Board
	<ul style="list-style-type: none"> Ensure the Board and SEG work collectively to unify and drive clarity through culturally aligned measures of performance. 	<ul style="list-style-type: none"> As above, a Culture Dashboard has been prepared and presented to Board. As well as going to Board on a bi-annual basis the Culture Dashboard will be presented to the Executive every 2 months. Reward schemes contain metrics in respect of cultural performance. 	Completed July 2024 and remains on track	POL Board
	<p>Additional considerations arising from the Board Effectiveness Review</p> <ul style="list-style-type: none"> On POL's longer-term future – as part of the discussions at the strategy away day in July, identify responsibilities for achieving collective ambition, confirming accountability, and considering wider market dynamics (i.e. market failure and ESG). 	<ul style="list-style-type: none"> Whilst discussed at the July Strategy Away Days, these issues will be considered as part of the Strategic Review. 	The outcomes of the Strategic Review are anticipated circa October 2024	POL Board

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		Additional recommendations being taken forward at an operational level			
		<ul style="list-style-type: none"> Agree strategic design principles with the Board and establish a cadence for progress updates 	<ul style="list-style-type: none"> Dependency is outcome of the Strategic Review. Once a strategy is signed off, key outcomes, KPIs / balance scorecard can be determined and periodically reported on. 	H2 2024	Interim CFO and S&T Director
		<ul style="list-style-type: none"> Agree cultural / leadership principles, hold each other to account and role model them. Develop a culture dashboard with performance management as a key pillar. 	<ul style="list-style-type: none"> New behaviours, business outcomes and common SLP objectives were launched in June / July 2024. There is no specific standalone culture programme within the People Plan (PP) – rather, each of its component parts will organically improve culture, with progress monitored via the culture dashboard that was developed in partnership with the Institute for Business Ethics. Culture is the collective accountability of the LT. The Group Assurance and Risk Director (GARD) (once appointed) will provide assurance over progress. The Assurance culture dashboard will be consolidated with the People Team’s culture dashboard so that there is one consolidated version. 	From August 2024	CPO
		<ul style="list-style-type: none"> Create a high level communication plan with key milestones. Consider 3 themes around: <ul style="list-style-type: none"> Reset (governance and leadership) Renew (strategic framework) Reboot (culture and behaviours) Highlight expectations and metrics under each. 	<ul style="list-style-type: none"> To be taken forward as part of communicating the Strategic Review conclusions. 	H2 2024	Interim Corporate Affairs Director and S&T Director
2(a)	Division of Responsibilities See GT Governance Review, Page 17 and Appendix 4	Consider and address the need to: <ul style="list-style-type: none"> Clarify Board and Shareholder roles and responsibilities, including in relation to: <ul style="list-style-type: none"> setting POL’s purpose; and setting POL’s objectives. 	<ul style="list-style-type: none"> To be considered as part of the Strategic Review. Current arrangements involve the Shareholder sending an annual letter to the Chair of the Board setting out priorities for the year. These are then reported on by the Company at the Quarterly Shareholder Meeting. 	The outcomes of the Strategic Review are anticipated circa October 2024	POL Board

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		Additional considerations arising from the Board Effectiveness Review <ul style="list-style-type: none"> Chair to manage and navigate conflicts of interest to ensure open debate of topics at Board. 	<ul style="list-style-type: none"> A standing agenda item at the commencement of all POL Board meetings is the Chair calling for directors to disclose any conflicts of interest. In practice the Chair speaks specifically to this issue and provides directors with an opportunity to advise any conflicts. 	Completed July 2024 and remains on track	
		<ul style="list-style-type: none"> Consider increasing capacity at the Secretariat level to act as a strategic conduit between the Board and Executives. 	<ul style="list-style-type: none"> Recruitment for an apprentice wishing to undertake a corporate governance apprenticeship standard is in progress, in order to reduce administrative load on more senior member of the team and improve capacity to operate more strategically. Given the ongoing Strategic Review, it is anticipated that a refined operating model will reduce workload within the Secretariat as will the conclusion of the Inquiry, so no further recruitment of additional resource is proposed at this time. 	September 2024	Deputy Company Secretary
		<ul style="list-style-type: none"> Board to be robust in pushing back decisions to the executive management that fall within their remit. 	<ul style="list-style-type: none"> At the July Board meeting some matters were referred back to the CEO for decision making. The Board will remain vigilant and the Chair will guard the Board Agenda from taking on matters within the delegated authority of the CEO and Executive. 	Completed July 2024 and remains on track	
		Additional recommendations being taken forward at an operational level			
		<ul style="list-style-type: none"> Streamline the executive level committees, reviewing all ToR associated materials, decision making structures, protocols, authority levels, and accountabilities. Further reduce the number of CEO direct reports and identify leadership capacity and capability. 	<ul style="list-style-type: none"> A wholesale review of the executive level committees that are in place will be undertaken to assess their utility, ToR and membership. The executive level committees need to be mapped with responsibilities and accountabilities to the Board sub-committees. This is an ongoing piece of work over the next 6-12 months. The effectiveness of the new structures should be reviewed by Group Assurance. 	From October - March 2025 (and ongoing thereafter)	Chief of Staff
		<ul style="list-style-type: none"> Embed new Leadership Team with performance based job descriptions, clear RACI system and focus on performance management 	<ul style="list-style-type: none"> There will be alignment with the conclusions of the Strategic Review and POL is already improving how performance is managed through the introduction of items such as 360 feedback. OD work includes a review of accountabilities, with a focus on SEG, the LT, SLP and Band 4. This won't result in new job descriptions as that could result in 'amendments to role', but will clarify who is accountable for what and remove duplication. 	Q3 2024	CPO

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3(a)	Composition, Succession and Evaluation See GT Governance Review, Page 20 and Appendix 5	Consider and address the need to:	<ul style="list-style-type: none">As above the skills matrix has been completed and the results of this have fed into the Job Descriptions for the incoming NEDs to be recruited	Completed June 2024 and remains on track	
		<ul style="list-style-type: none">Mitigate risks to corporate memory, fill skill gaps, and address lack of diversity.			
		<ul style="list-style-type: none">Resolve the absence of a permanent CFO.	<ul style="list-style-type: none">An Interim CFO has been appointed for a 12 month period, pending the recruitment of a permanent CFO. The previous permanent CFO has now resigned as a director of the POL Board. An application to the Shareholder has been made seeking approval for the recruitment and remuneration structure for a permanent CFO.	September 2024	Nominations Committee
		<ul style="list-style-type: none">Progress the actions/recommendations from the last Board Effectiveness Review	<ul style="list-style-type: none">Given the change in Board membership from the time the previous Board Effectiveness Review was conducted and that many of the actions and recommendations are similar to those from the GT BER, it is proposed that the actions and recommendations from the GT BER, Governance review and Remuneration governance review are focused on.	N/A	N/A
		Additional considerations arising from the Board Effectiveness Review <ul style="list-style-type: none">Build skills matrices considering not just technical skills such as gaps in technology, digital transformation, government relations, and franchise expertise at Board, but wider attributes such as experience in crisis management, transformation, strategy, and EDI.	<ul style="list-style-type: none">The skills matrix exercise that was conducted in June also asked directors to assess their competence across wider attributes. The results of the skills matrix exercise were considered by the Nominations Committee in June 2024.	Completed June 2024.	
Additional recommendations being taken forward at an operational level					

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		<ul style="list-style-type: none"> Consider potential skills gaps and urgently address Executive succession planning, including ED&I principles, with input from NomCo and SEG. Review the recruitment process, addressing concerns and enhancing consistency around ED&I. 	<ul style="list-style-type: none"> OD principles were signed off in June by SEG and includes the identification of fundamental capability gaps, some of which are known and currently filled via interim arrangements (e.g. incident management, data governance, and e2e transformation delivery). The planned talent forum process will identify future skills requirements based, in part, on the Strategic Review conclusions and capability needs identified in order to execute on the strategy. Initial focus will be at the SEG, LT and SLP level.. The People Plan also includes the delivery of a new holistic ED&I strategy by October 2024, with integration into the Talent Management Process by December 2024, accountability built into SEG and SLP populations by March 2025, and data analysis and reporting by January 2025. 	From August 2024	CPO
		<ul style="list-style-type: none"> Establish clear policies and processes for people management, including job description accountabilities and performance management procedures. 	<ul style="list-style-type: none"> Forms part of the talent and performance management processes review which is scheduled to be embedded by March 2025 	H2 2024	CPO
4(a)	Audit, Risk and Internal Control See GT Governance Review, Page 21 and included at Appendix 6	Consider and address the need to:	<ul style="list-style-type: none"> Splitting Audit and Risk Committees has been considered and rejected by the Board in the past year, will reconsider. Additional capacity for considering investment risk created with the formation of the Investment Committee. The Investment Committee ToR have been updated to add the ARC Chair as a standing invitee. Will continue to monitor. 	September 2024	ARC Chair
		<ul style="list-style-type: none"> Ensure ARC agendas adequately provide for sufficient focus on risk matters (possibly consider having separate Audit and Risk committees). Ensure the attendance at ARC provides a balance of representation and allows for the right focus of discussions. Provide sufficient time at ARC for executives to engage in technical risk discussions and ensure the current capability and skillset of the ARC allows for such interactions. 	<ul style="list-style-type: none"> The ARC Chair has confirmed that the following will be added to upcoming ARC agenda: <ul style="list-style-type: none"> ARC attendance, balance of representation, capability and time for executive contribution. 	September 2024	ARC Chair

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		<ul style="list-style-type: none"> Ensure ARC takes proactive steps to better embed the Internal Controls Framework and address the practical adherence to documentation. 	<ul style="list-style-type: none"> This will be added to the ARC agenda for consideration at an upcoming meeting - including monitoring the work being done by Group Assurance under the new interim arrangement combining reporting lines for second and third lines. 	September 2024	ARC Chair
		<ul style="list-style-type: none"> Ensure ARC is proactive in its preparation for the new UK Code coming into force in 2025 and 2026 and to attest positively to the effectiveness of the internal controls and compliance with regulatory requirements. 	<ul style="list-style-type: none"> Training was provided earlier in the year to ARC members on the Code changes being introduced. This will be added to the ARC agenda for consideration at an upcoming meeting and there will be subsequent discussion with the Board on the pace of adoption of emerging best practice. 	September 2024	ARC Chair
		Additional recommendations being taken forward at an operational level			
		<ul style="list-style-type: none"> Root-and-branch review of POL's control environment and risk management across the business - the operation of the RCC, risk culture, risk strategy, risk function, its remit, risk reporting, appetites, tolerances and thresholds, documentation, and training. 	<ul style="list-style-type: none"> For the successful candidate for the Group Assurance & Risk Director to take forward upon their appointment (1 August) 	From August 2024	GARD
5(a)	Remuneration See GT Governance Review, Page 22 and Appendix 7	Consider and address the need to:	<ul style="list-style-type: none"> A separate RemCo decision-matrix has been developed. A new RACI was presented to the July RemCo. On 5 July 2024, UKGI issued a revised version of the Shareholder Relationship Framework Document in Government's new standard template along with a Delegations Letter. This will be reviewed for clarity on respective roles as between RemCo and the Shareholder. 	Completed	RemCo
		<ul style="list-style-type: none"> Clarify governance and accountability around reward design and decision making at RemCo and as between RemCo, the Board and the Shareholder. Simplify the overall remuneration philosophy. 	<ul style="list-style-type: none"> The next substantive review of remuneration strategy will be taken forward as against the outputs of the Strategic Review. 	September 2024	RemCo
				The outcomes of the Strategic Review are anticipated circa October 2024	RemCo

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		<ul style="list-style-type: none">• Resolve concerns about information accuracy/MI.	<ul style="list-style-type: none">• Draft People Dashboard presented to July RemCo – this will be presented to each RemCo going forward and improvements made, based on feedback.	Completed July 2024	RemCo
		<ul style="list-style-type: none">• Develop a structured rolling 12-month agenda for Remco to focus on effective and timely agreement and communication of future reward schemes and address wider aspects of RemCo's ToR.	<ul style="list-style-type: none">• Forward agenda developed and presented at each RemCo.• More timely communications provided on FY23/24 reward schemes.• RemCo ToR reviewed; last updated in March 2024.	Completed	RemCo