

Our Governance Framework



MAGNA HOUSING LTD

SELINA WHITE

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INTERPRETATION AND ABBREVIATIONS

The following words and abbreviations have the following meanings unless they are inconsistent with the context:

Word/abbreviation	Interpretation
AIC	Asset Investment Committee
Association	Magna Housing Limited
Strategic Board Members	The members of the Strategic Board of the Association
Chair	The Chair of the Strategic Board
Charter	Charter (S.W.) Limited
Chief Executive	The Chief Executive Officer
Company Secretary	The secretary for Magna appointed by the Strategic Board
Executive Board	The Chief Executive and Executive Directors
Independent Committee Member	A member of a committee who is neither a Strategic Board Member nor a Strategic Board Co-optee
GRC	Governance and Remuneration Committee
Magna	Magna Housing Limited
RAC	Risk and Audit Committee
RSH	Regulator of Social Housing
Rules	The Rules of Magna Housing Limited
Strategic Board	The governing body of the Association

1 Introduction

- 1.1 Magna's Governance Framework (GF) outlines the robust risk management, organisational and governance structures and processes which help us meet our responsibilities to stakeholders and protect the business. It sets out the [Rules](#), principles, and procedures that define how Magna is operated, managed, and controlled, ultimately ensuring accountability, transparency, and alignment with our strategic priorities.
- 1.2 The framework should be read in conjunction with the other key governance documents incorporated into this framework and summarised as follows:
 - [MHL Rules 2015](#)
 - [Scheme of Delegation](#) and [Financial Regulations](#)
 - [Strategic Board, Executive Board and Committee Terms of Reference \(TORs\)](#)
 - [Policy Delegation Framework](#)
 - [Strategic Board and Committee Structure](#)
 - [Charter Intra Group Agreement](#)[Strategic Plan](#)

2 Who We Are

- 2.1 Magna Housing is a Community Benefit Society registered under the Co-operative and Community Benefit Societies Act 2014, and a not-for-profit Registered Provider, operating under charitable rules, registered with the Regulator of Social Housing (RSH).
- 2.2 Charter (S.W.) Limited is a 100% owned non-housing association subsidiary of Magna. It is a private limited company and not currently trading. Both Magna and Charter have shares which are only of nominal financial value. Magna's shareholding arrangements are set out in the [Rules](#).

3 Key Objectives of the Framework

- 3.1 The GF is not intended to replace or alter the [Rules](#); rather it is intended to supplement the [Rules](#) and set out the principles of good governance that underpin Magna's operations, provide a sound and clear basis for the conduct of Magna's business in terms of convening and conduct of meetings, and help ensure compliance with the National Housing Federation (NHF) Code of Governance 2020 and wider regulatory framework.
- 3.2 The key objectives of the framework are:
- 3.3 **Defining Roles and Responsibilities:** through the [Terms of Reference](#) and [Scheme of Delegation](#), the framework assigns roles, responsibilities, and accountabilities to different individuals or groups within Magna. This delineation of responsibilities ensures clarity, minimises ambiguity, and helps prevent duplication or gaps in decision-making.
 - **Ensuring Compliance:** The GF promotes compliance with relevant laws, regulations, and sector standards. By embedding compliance measures into the framework, we aim to mitigate legal and regulatory risks and safeguard our reputation and customer and stakeholders' interests.

- **Strategic Alignment:** The framework aligns the organisation's *strategy* with operational activities and decision-making processes. It helps ensure that all actions and initiatives undertaken by Magna contribute to our overall *Mission, Vision, and Strategic Priorities*.
- **Risk Management:** The framework facilitates the identification, assessment, and management of risks that Magna may encounter. An effective *Risk Management Framework* will enable the Strategic and Executive Boards to proactively mitigate threats, seize opportunities, and make informed decisions to protect our interests.
- **Accountability and Transparency:** The framework fosters a culture of accountability by establishing mechanisms for monitoring and reporting on *Organisational Performance*. It provides a mechanism for transparent decision-making, disclosure of information, and reporting to stakeholders, including customers, colleagues, investors, and the RSH, enhancing trust and confidence in the organisation.

4 How We Are Governed

- 4.1 Magna's governance arrangements includes a Strategic Board and Committee structure underpinned by this framework of governance rules and procedures which are set out in the GF diagram at **Appendix 1**.
- 4.2 Magna has adopted the National Housing Federation's (NHF's) Code of Governance 2020, and we provide a statement of compliance within our annual financial statements. At the heart of the code are four core principles which shape the content of the code, each with a set of requirements for organisations to adopt: Mission and Values, Strategy and Delivery, Board Effectiveness, and Control and Assurance.
- 4.3 These are built around the key values that good governance is based on: accountability, integrity, openness, and equality, diversity, and inclusion.
- 4.4 Magna is committed to high standards of corporate governance. We have a comprehensive range of policies and systems in place to ensure that the business is well-managed, with effective oversight and control.
- 4.5 Magna complies with the applicable provisions of the NHF Code of Governance 2020.
- 4.6 The NHF Code of Governance requires that the Board adopts a formal code of conduct to which all of its members adhere. The Board has adopted the NHF Code of Conduct 2022.

5 Risk Management Framework

- 5.1 Magna takes a conservative and consistent approach to risk, helping to ensure we keep our colleagues and customers safe, remain financially viable and maintain our service delivery. By carefully aligning our risk appetite to our strategy, we aim to deliver sustainable long-term benefits for customers.
- 5.2 All employees are responsible for the management of risk, with the ultimate accountability residing with the Strategic Board. We have a strong risk culture, which is embedded through clear and consistent communication and training for all employees.

- 5.3 A comprehensive **Risk Management Framework** is applied throughout the business, with governance and corresponding risk management tools. This framework is underpinned by our risk culture and reinforced by the Magna values.
- 5.4 Our Governance function oversees the framework and is led by the Chief Financial Officer. It is independent from the operational business, including our development and sales functions, to provide challenge, appropriate oversight, and balance in risk/reward decisions.
- 5.5 Magna's risk appetite defines our desired forward-looking risk profile and informs the strategic and financial planning process. It is articulated in our risk appetite statement, which is approved by the Strategic Board. Key elements include:
- risks that we accept as part of doing business, such as financial risk from inflation.
 - risks that we incur as part of doing business, such as operational risk, which are actively managed to remain below an acceptable tolerance; and
 - risks for which we have zero tolerance, such as knowingly engaging in activities where foreseeable health and safety risk, reputational risk or misconduct have not been considered.
- 5.6 Internal stress tests are an essential element in our risk management framework. They include potential adverse economic, political, and operational risk events, and other potential events that are specific to Magna. The selection of scenarios reflects our strategic and emerging risks identification process and our risk appetite. Stress testing analysis helps management understand the nature and extent of vulnerabilities to which the Association is exposed.
- 5.7 We operate a comprehensive stress testing programme to help ensure the strength and resilience of Magna, which meets regulatory expectations, as well as our own. Our **Risk Management Framework** helps enable us to identify current and forward-looking risks so that we may act to either prevent them materialising or limit their effect.
- 5.8 Strategic risks are those that may have a material impact on the financial results, reputation, or business model of the Association in the year ahead. Emerging risks are those that have large unknown components and may form beyond a one-year horizon. If these risks occurred, they could have a material effect on Magna.

6 The Strategic Board of Magna Housing Ltd and Its Role

- 6.1 The Strategic Board aims to promote Magna's long-term success, deliver sustainable value to customers, and promote a culture of openness and debate. Led by the non-executive Chair, it sets the Association's risk appetite and approves its strategy. It also approves operating plans for achieving strategic priorities on the recommendation of the Executive Board.
- 6.2 The fundamental responsibility of the Board is to exercise their professional judgment to act in what they reasonably believe to be the best interests of Magna, its customers, colleagues, and stakeholders.

- 6.3 The Strategic Board is comprised of a majority of independent non-executive directors. The size of the Strategic Board shall be a minimum of 5 and a maximum of 12 Members. The Chief Executive is required to be a member of the Strategic Board.
- 6.4 The role of the Strategic Board is to provide leadership, strategic direction and scrutiny to support Magna to achieve its vision of [*Creating Great Homes Together*](#). The Strategic Board provides challenge and scrutiny and works with the Executive Board to develop proposals on strategy. They also review the performance of the Executive Board in meeting agreed goals and objectives and monitor the Association's risk profile.

7 Powers of the Strategic Board

- 7.1 The powers of the Strategic Board are set out in Part B of the [*Rules*](#)
- 7.2 In exercising its duty to promote the success of the business, the Strategic Board is responsible for overseeing the management of Magna and, in so doing, may exercise its powers, subject to any relevant laws, regulations, and Magna's [*Rules*](#) and [*Scheme of Delegation*](#).
- 7.3 Delegation of the Strategic Board's powers, including significant matters that are reserved for the Strategic Board's decision, is set out in the [*Scheme of Delegation*](#).
- 7.4 Certain matters, including the review and approval of annual budgets, 30-year business plan, risk appetite, performance targets, and any substantial change in funding and asset management policy, require Strategic Board approval before implementation. Acquisitions, disposals, investments, capital expenditure or realisation or creation of a new venture which are above certain limits also require prior Strategic Board approval. These limits are set out in the [*Scheme of Delegation*](#) and [*Financial Regulations*](#).
- 7.5 Non-financial disclosures detailing the policies pursued by Magna in relation to employees, the environment, social matters, human rights, anti-corruption, and anti-bribery matters are included in the Annual Financial Statements.

8 Operation of the Strategic Board

- 8.1 The function of the Strategic Board is set out in Part D of the [*Rules*](#).
- 8.2 The Strategic Board regularly reviews reports on performance against financial and other strategic priorities, customer satisfaction, key business challenges, risk, and business transformation.
- 8.3 All of Magna's activities involve the measurement, evaluation, acceptance and management of risk or combinations of risks. The Strategic Board, advised by the Risk and Audit Committee, promotes a strong risk governance culture which shapes the Association's attitude to risk. The Strategic Board and its committees support the maintenance of a strong [*risk management framework*](#).
- 8.4 Under the direction of the Chair, the Head of Governance, Legal and Risk, is responsible for ensuring good information flows within the Strategic Board and its committees and between senior management and non-executive directors, as well as facilitating induction and assisting with professional development as required.

- 8.5 The Chair meets with the non-executive directors without the executive directors in attendance, as necessary.
- 8.6 The Strategic Board and Committees may take independent professional advice, if necessary, at Magna's expense.

THE CHAIR AND CHIEF EXECUTIVE

- 8.7 The roles of, and relationship between, the Chair and Chief Executive are critical to the successful functioning of the Strategic Board. The Chair is responsible for leadership of the Strategic Board and ensuring its effectiveness whilst the Chief Executive is the most senior executive on the Strategic Board with overall responsibility for delivering Magna's strategy.
- 8.8 The roles of the Chair and Chief Executive and their differing responsibilities are set out in the [Rules](#), and in their respective role profiles both agreed by the Strategic Board.
- 8.9 The Governance and Remuneration Committee, in conjunction with the Chief Executive, will oversee the process for recruiting a new Chair for the Association, and the authority to approve the appointment of the Chair is vested solely in the Strategic Board. The Chair of the Strategic Board shall also be the Chair of Charter and shall be elected annually by the Strategic Board as the first business transacted by the Strategic Board immediately after the Annual General Meeting.

STRATEGIC BOARD MEMBERS

- 8.10 The responsibilities of Strategic Board Members are set out in the Strategic Board Member Role Profile. Members are required to adhere to the NHF Code of Conduct which sets out the standards principles and expectations of Board members. All Strategic Board Members will be required to sign a letter of appointment acknowledging their obligations set out therein. This includes the requirement to perform all duties faithfully, efficiently and diligently, have regard to relevant obligations under law and regulation, declare any interests and maintain confidentiality.
- 8.11 An induction programme is developed for all new Strategic Board and Committee members. Strategic Board Members will have the opportunity, from time to time, to meet operational teams and customers and to visit various sites and areas of operation. Development and training sessions may be organised for the Board, and activities to develop the Strategic Board as a team, such as away days and strategic planning days, are also undertaken.

STRATEGIC BOARD PERFORMANCE AND ACCOUNTABILITY

- 8.12 Magna's Strategic Board and its committees are subject to self-evaluation of their effectiveness each year, and independently assessed every 3 years. All Strategic Board members also undergo annual performance reviews.
- 8.13 The Chair's individual appraisal will be undertaken by the Governance and Remuneration Committee and individual Strategic Board Member appraisals will be undertaken by the Chair.
- 8.14 In addition, the Strategic Board is directly accountable to our shareholders. Shareholders vote at each Annual General Meeting on whether to re-elect individual directors.

STRATEGIC BOARD MEMBER RECRUITMENT AND RENEWAL

- 8.15 The Governance and Remuneration Committee will oversee the process for recruiting new Strategic Board Members. Recruitment will be open and transparent and based on the role profile and the Strategic Board's considered view of the skills and attributes required to discharge its functions.
- 8.16 Appointments to the Strategic Board are made on merit and candidates are considered against objective criteria, having regard to the benefits of a diverse Board, and following a rigorous selection process.
- 8.17 In carrying out recruitment and selection for Board and Committee members, the Strategic Board will assess the challenges and opportunities facing Magna and will evaluate the skills and expertise that will be needed on the Strategic Board in the future. By carrying out such succession planning, the Strategic Board will satisfy itself that plans are in place for orderly succession of appointments to the Strategic Board and Committees, so as to maintain an appropriate diversity and balance of skills and experience and to ensure progressive refreshing of the Strategic Board.
- 8.18 No directors are involved in deciding their own remuneration.
- 8.19 Non-executive directors are nominated for annual re-election, subject to continued satisfactory performance based upon an assessment by the Chair and the Governance and Remuneration Committee.
- 8.20 All Strategic Board Member appointments, including Independent Committee Members, require the approval of the Strategic Board. In accordance with [Rules](#) D11-D14, Strategic Board Members will be elected at annual general meetings.

TERMS OF OFFICE

- 8.21 The maximum period of office as Chair (subject to annual re-election where appropriate and subject to formal evaluation of performance in the role) is limited to 6 years from the first date of election.
- 8.22 The term of office for non-executive Strategic Board Members is 3 years. There will be no automatic reappointment at the end of a term of office. Members coming to the end of their term of office are eligible for reappointment, dependent on a formal evaluation of demonstrating satisfactory performance throughout the term of office and the requirements of Magna's succession planning.
- 8.23 Members may serve up to two consecutive terms of office. Further extensions may be agreed by the Strategic Board on an annual basis based on the needs of the organisation. The maximum period of office for Strategic Board Members is limited to 6 years.

REMOVAL OF A STRATEGIC BOARD MEMBER

- 8.24 A Strategic Board Member may be removed from the Strategic Board if:
- they cease to qualify as a Strategic Board Member under Rule D8; or
 - the shareholders acting in a general meeting pass a special resolution to that effect in accordance with Rule D9.1 or by a resolution of Strategic Board Members in accordance with Rule D9.2.

EXECUTIVE MEMBERS OF THE STRATEGIC BOARD

- 8.25 Executive members of the Strategic Board must be in a minority and in the quorum for a Strategic Board meeting. Executive members shall not hold the position of Chair of the Strategic Board or Chair of any standing committee. Executive members shall not be members of the Governance and Remuneration Committee or the Risk and Audit Committee.
- 8.26 Executive members must avoid any conflict of interest between their position as a Strategic Board Member and their position as an employee and shall not participate in debate, decision making or voting on the following matters:
- Appointment, dismissal, role profile, terms and conditions, contract, appraisal and remuneration of the Chief Executive;
 - Membership of the Risk and Audit Committee and Governance and Remuneration Committee.

THE COMPANY SECRETARY

- 8.27 The Company Secretary shall be appointed by the Strategic Board and will be an employee. The Company Secretary's role is to provide support and advice to the Chair, the Non-Executive and Executive Directors on all governance and compliance matters, as set out in the Company Secretary Role Profile. The Strategic Board may appoint a person or persons to act as Deputy or Assistant Secretary, to deputise for the Company Secretary as becomes necessary and to be responsible for other tasks as directed from time to time by the Strategic Board.

9 The Board Committees

- 9.1 As prescribed by Rule D32, Committees are smaller groups delegated by the Strategic Board to provide advice on and oversight of Magna's different activities. Each standing committee is chaired by a non-executive Strategic Board member and has a remit to cover specific topics.
- 9.2 Only non-executive Strategic Board members can be Chairs of Board Committees and no person may simultaneously hold more than one Committee Chair position. The Chair of the Board may not hold the position of Committee Chair. The responsibilities of Committee Chairs are set out in the relevant committee [Terms of Reference](#) and in the [Responsibilities of Committee Chairs](#) document, all of which will be approved by the Strategic Board.
- 9.3 The Strategic Board shall determine the purpose and membership of its Committees and working groups which shall include Strategic Board members and other such persons as the Strategic Board thinks fit. The skills and experience composition for Committees will be determined by the role that Committee undertakes.
- 9.4 The Chair of the Strategic Board shall be entitled to attend every Committee appointed by the Strategic Board. The Chair may speak at meetings of the Risk and Audit Committee but does not have the right to vote, does not count towards the maximum size and does not count towards constituting a quorum of that committee. The Chair of the Strategic Board is an ex-officio member of the Asset and Investment Committee, does have the right to vote, and does count towards constituting a quorum, but does not count towards the maximum size of 5.

- 9.5 Members will not normally serve on more than two committees at the same time. The Strategic Board may at any time dissolve a committee or alter its membership, terms or quorum.

ROLE OF THE COMMITTEES

- 9.6 The **Risk and Audit Committee (RAC)** reviews matters relating to financial reporting and the effectiveness of internal financial control systems. It also safeguards the independence of the externally delivered internal audit service and oversees its performance as well as monitoring the effectiveness of the external auditor. It is also responsible for overseeing Magna's Whistleblowing Policy, Business Continuity and compliance with health and safety legislation
- 9.7 The Committee also undertakes oversight of strategic risk management, risk governance and internal control systems. It also has responsibility for oversight of matters related to financial crime and system abuse, in particular anti-money laundering and anti-bribery and corruption.
- 9.8 The Committee's [Terms of Reference](#) are held here
- 9.9 **The Governance and Remuneration Committee (GRC)** sets the overarching principles, parameters and framework of Magna's remuneration policy and the remuneration of executive directors. It regularly reviews the effectiveness of the remuneration policy in the context of effective risk management.
- 9.10 The Committee also leads the process for Strategic Board appointments and approves appointments to the Strategic Board of directors of Charter SW Ltd. It oversees the GF to ensure it is consistent with best corporate governance standards and practices.
- 9.11 The Committee's [Terms of Reference](#) are held here
- 9.12 The **Asset Investment Committee (AIC)** oversees the investment programme for the supply of new homes and to improve the performance of our existing homes and estates.
- 9.13 The committee reviews matters relating to the growth of our development programme to meet local housing need across a range of tenure types, including investing in new land to support future development. The committee also ensures that asset investment is sustainable and delivers the right homes of the right quality in the right places.
- 9.14 The committee also agrees the overarching principles of the Magna home and estate standard, ensuring our homes and estates are built, managed, and maintained to a consistently standard that we have set with our customers and Strategic Board.
- 9.15 The committee maintains oversight of performance against a dashboard of key performance measures and targets.
- 9.16 The Committee's [Terms of Reference](#) are held here
- 9.17 The **Treasury Panel** meets as and when required and only in relation to the raising of new finance. The panel's specific duties are:
- To advise the Strategic Board on the raising of new finance
 - To appoint external advisors as required to assist in the process of raising new finance.

- To make recommendations to the Strategic Board on the above and any other treasury matters, as necessary.

- 9.18 The **Chairs' Committee** is not a standing committee, it is a meeting of all committee chairs. It is chaired by the Chair of the Strategic Board. It can hold special responsibilities and authorities above all committees.
- 9.19 The committee cannot replace the full Strategic Board. It reports to and is accountable to the full Strategic Board and can act on behalf of the full Strategic Board. Its main purpose is to facilitate decision making between Strategic Board meetings or in urgent and crisis circumstances.

10 Strategic Board, Committees, and Subsidiary Interaction

- 10.1 In addition to the regular Strategic Board and committee meetings, there is extensive contact between Strategic Board members, and between the Strategic and Executive Boards, which complements the formal meeting and approval processes. We have defined information cascade and escalation procedures between Magna's Strategic Board, the subsidiary Board, and the Committees.

11 Relationship Between the Strategic and Executive Boards

- 11.1 Key to the governance structure is the separation of the strategic and executive functions; the Strategic Board plays a supervisory decision-making role, and the Executive Board handles the day-to-day running of the Association.
- 11.2 The roles of Chair and Chief Executive are separate, with a clear division of responsibilities between the running of the Strategic Board by the Chair and executive responsibility for running Magna's business, which is undertaken by the Chief Executive.
- 11.3 To assist the Chief Executive in her day-to-day management of the Association, she is supported by recommendations and advice from the members of the Executive Board and wider leadership.

12 Powers of the Executive Board

- 12.1 The Strategic Board delegates day-to-day management of the business and implementation of strategy to the Chief Executive and Executive Board through the [Terms of Reference](#).
- 12.2 The Executive Board delivers the strategy, oversees and improves performance, while protecting and sustainably growing the business.

13 General Meetings

- 13.1 All general and special meetings shall be convened and conducted in accordance with [Rules](#) C16-C38 of Magna. Those items relating to the powers of convening and conduct of meetings (which are contained in the [Rules](#)) are not repeated in full here. What follows is additional to, or an amplification of, the [Rules](#) and is in no way a replacement or alteration of them.
- 13.2 The Annual General Meetings of the Association are to be held once every calendar year, within 6 months of the close of the financial year. The order of business at the Annual General Meeting shall be as required and prescribed by the [Rules](#): to elect a Chair of the meetings, should the Chair of the Strategic Board not be present;
- declarations of interest;

- to approve the minutes of the last Annual General Meeting and any Special General Meetings not previously approved;
- to adopt the Annual Report and Financial Statements;
- to appoint the external auditors for the forthcoming year;
- to elect Members of the Strategic Board;
- to transact any other business included in the notice of the meeting.

14 Strategic Board and Committee Meetings

MEETINGS

- 14.1 The Governance, Legal & Risk Administrator shall maintain a 12-month rolling calendar for all Strategic Board and Committee Meetings.
- 14.2 In accordance with [Rules](#) the Strategic Board will meet at least 3 times in every calendar year at places, or virtually, and on dates and times fixed on an annual basis. Meetings of any Committee, or task and finish groups, and additional meetings of the Strategic Board may be called as required, or as specifically provided in their [Terms of Reference](#) or as permitted in the [Rules](#).
- 14.3 The Company Secretary will be in attendance at all meetings. Members of the Executive Board may attend meetings of the Strategic Board and committees for items specific to their portfolios. The Executive Board lead for each committee is defined within the Committee Terms of Reference.
- 14.4 Minutes and Matters Arising will be captured for all meetings and the Governance Team will provide secretariat support.

NOTICE OF SPECIAL OR EMERGENCY MEETINGS

- 14.5 Special meetings of the Strategic Board can be called by the Chair at any time. In the absence of the Chair, any two Strategic Board Members may instruct the Company Secretary to call a meeting. Seven clear working days' notice of each special meeting must be given to every Strategic Board Member by the Secretary unless the Chair agrees that the meeting is so urgent that it cannot be delayed for seven days.

PRIVATE AND CONFIDENTIAL MATTERS

- 14.6 There will be occasions when reports and/or minutes will be private and confidential, for example because they include commercially sensitive details, confidential financial or business information, or contain personal information which may be sensitive to particular individuals. Such reports will be marked as private and confidential, and the agenda item will also be marked as such. If the Strategic Board or Committee decide that a paper or minutes should not be marked as private and confidential, or should be marked as private and confidential, it can pass a resolution to that effect.
- 14.7 Any Strategic Board or Magna colleague attending a meeting shall respect the confidentiality of any papers presented, and the decisions made.
- 14.8 Confidential matters may be considered either in a closed or private meeting or in a closed or private part of a meeting. Where confidential items are to be discussed, the Chair shall ask all those not authorised to be present to leave and the meeting shall then be deemed private for a particular item or items.

URGENT DECISIONS

- 14.9 In accordance with the Urgent Decisions Policy, the Chair of the Strategic Board, acting alone, or the Chairs Committee are empowered between meetings of the Strategic Board to take decisions which would normally be the Strategic Board's.
- 14.10 The Chair/Chairs Committee will exercise this power only in respect of decisions which cannot wait until the next scheduled Strategic Board meeting without Magna's interests, reputation, or ability to achieve its strategic priorities or strategic targets, being significantly damaged. It is the responsibility of the Officer making the request to demonstrate explicitly and to the Chair's/Committee's satisfaction that the decision requested satisfies this criterion.

15 Monitoring and Review

- 15.1 The Governance and Remuneration Committee is responsible for monitoring and reviewing the effectiveness of this Framework to ensure that it continues to remain current and reflects best practice. This review will be carried out every year and any appropriate recommendations will be made to the Strategic Board for approval.
- 15.2 The Company Secretary will be responsible for the day-to-day review, monitoring and updating (minor amendments and administrative changes) of the Framework and for making recommendations for significant changes to the Strategic Board.

16 Appendix 1 - Governance Framework Diagram

