

Schedule of matters

The schedule below is intended for guidance only. You are advised to formulate a schedule which is appropriate to the legal and operational structure, and the activities, size and complexity of your company.

General

- 1 Approval of the overall policy and strategic objectives of the company
- 2 Approval of policies, which include
 - Investment
 - Reserves
 - Child protection
 - Risk management
 - Health and safety
 - Equal opportunities
 - Environmental matters
- 3 Review of the adequacy of compliance with statutory and regulatory obligations
- 4 Review of the adequacy of internal controls
- 5 Approval of the acquisition, disposal or granting of any interest in land
- 6 Approval of the overall levels of insurance, including trustees' indemnity insurance (if relevant)
- 7 Approval of any ex gratia payment made by the company, including those made in settlement of legal disputes
- 8 Approval of the formation of any new charities or companies, of the disposal or dissolution of any charity or company, including the appointment and removal of the directors of any such company or trustees of any charity or company
- 9 Approval of the initial prosecution or defense of any litigation potentially involving material impact on the company's finances or reputation and of any settlement of such litigation
- 10 Approval of communications [with main stakeholders such as funding bodies]
- 11 Annual review of the board's effectiveness and performance, that of its committees and individual directors.

Appointments

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- 12 Appointment and removal of directors of the company
- 13 Appointment and removal of the chair and deputy chair
- 14 Appointment and removal of the members and chairs of the board's committees and approval of the terms of reference of all such committees
- 15 Appointment, removal, terms of employment and remuneration of senior staff members who report directly to the board
- 16 Appointment and removal of the company secretary
- 17 Approval of broad policy in relation to all aspects of staff remuneration
- 18 Consideration of succession planning to and within the board and senior executive structure
- 19 Appointment and removal of the external auditors.

Finance: Control and reporting

- 20 Approval of the annual budget and material departures from it
- 21 Approval of the annual report and financial statements
- 22 Approval of the business plan
- 23 Approval of the annual return to the Charity Commission
- 24 Approval of the significant changes in accounting practices and policies
- 25 Approval of transactions not in the ordinary course of business having a value in excess of [figure to be determined]
- 26 Approval of transactions within the budget approval by the board that are in the ordinary course of business, and whose value (including VAT) exceeds [figure to be determined]. This applies to both capital and revenue items, to the total of closely related transactions, and to both business and usual and project related transactions
- 27 Approval of the terms of any bank or other borrowing, and of bank mandates.

Notes

- a) The board may delegate any matter reserved to it to a committee of the board comprising members of the board, or to a nominated member of the board.*
- b) The [CEO] or [company secretary] will bring to the board for discussion or decision as required any other matter not specified in this schedule which might have a major impact on the reputation, operation or financial viability of the company*
- c) This schedule is not exclusive and does not attempt to cover all matters on which the board is asked to take decisions. The board is able to anything it is empowered to do by its Memorandum and Articles of Association.*