



Guide To
**CHARITY
GOVERNANCE
AWARDS**

Issued by:



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Issued by:

Charity Council

www.charitycouncil.org.sg

The Council aims to promote and encourage the adoption of good governance practices to help enhance public confidence and promote self-regulation in the charity sector. It also helps the sector to build its governance capabilities to enable charities to comply with regulatory requirements and be more accountable to the public. In addition, the Council advises the Commissioner of Charities on key regulatory issues where there may be broad-ranging impact on the charity sector.

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INTRODUCTION

As community organisations working for public benefit, most of the charities and Institutions of a Public Character (IPCs) are taking significant initiatives to uphold governance standard to manage the overall direction, effectiveness, and accountability of the organisations.

The Charity Governance Awards (CGA), an initiative of the Charity Council, recognises charities that have adopted the highest standards of governance. The CGA aims to promote good governance in the charity sector by acknowledging the excellent work of charities, while inspiring others to emulate their best practices.

In this handbook, you will be guided through the CGA assessment questions, scoring and judging procedures, which EY and the judging panel will make reference to in reviewing the practices and policies of each charity.

A sample of the Assessment Questionnaire templates for Large/Medium charities and Small charities can be found on the Charity Council Website (www.charitycouncil.org.sg).



ABOUT CHARITY GOVERNANCE AWARDS

RE-INTRODUCTION OF THE CGA

The CGA was first introduced in 2012. In 2015, it had undergone a hiatus for a review to better improve the Awards and make it more relevant for the charity sector in Singapore.

With effect from 2016, the previous self-nomination process will be removed. Instead, only charities / IPCs that have met certain standards in disclosure efforts under the Charity Transparency Framework will be eligible to participate in the CGA assessment process and compete for the prestigious Charity Governance Awards.

OBJECTIVES OF THE AWARDS

- To recognise charities that have adopted the highest governance standards;
- To promote good governance by acknowledging the excellent work of exemplary charities; and
- To inspire other charities to emulate best practices.

AWARD CATEGORIES

Gross Annual Receipts ¹ (in each of its two preceding financial years)	Award Category
Charities / IPCs with gross annual receipts between \$50,000 to less than \$1 million	Small
Charities / IPCs with gross annual receipts between \$1 million to less than \$10 million	Medium
Charities / IPCs with gross annual receipts of more than \$10 million	Large

¹ Gross annual receipts include all income, grants, donations, sponsorships and all other receipts of any kind. Any donations received by the public, even if it is held in trust by the charity, should be included as part of the gross annual receipts.

ELIGIBILITY CRITERIA

To qualify as a valid entrant for the Charity Governance Awards Assessment process, organisations must meet the following criteria:

- Be a registered charity and/or an IPC in Singapore for at least three years;
- Have submitted their annual reports, financial statements and Governance Evaluation Checklists (GEC) to the Office of Commissioner of Charities/Sector Administrators for the two immediate preceding financial years;
- Have gross annual receipts of not less than \$50,000 in the immediate preceding financial year;
- Have complied with the Code of Governance for Charities and IPCs based on its latest submitted GEC;
- Not be a main category winner of CGA in the last three years; and
- Be a potential Charity Transparency Award Winner² in the year of participation.



² For more information on Charity Transparency Framework and Awards, please go to Charity Council website (www.charitycouncil.org.sg)



OVERVIEW PROCESS OF CGA

Participating in the CGA process is rewarding and of enormous value as the process is a rigorous one. It enables your organisation to assess its current state, identify opportunities for improvement and recognise areas of success and strength. The following provides an overview of the CGA process:

Invitation of Entrants to CGA

- Qualifying entrants will be invited by the Charity Council to participate in the assessment process.
- Participating entrants are to complete the Assessment Questionnaire which has eight questions aligned to the Code of Governance for Charities and IPCs.

Stage 1: Initial Entry Assessment & Shortlisting

- Responses to each question of the Assessment Questionnaire will be scored. Based on the assessment scores of the responses, participants will be ranked and short-listed organisations (Finalists) will be informed to proceed to Stage 2.

Large and Medium charities

Participating entrants are to complete and provide narrative responses to each of the eight questions in the Assessment Questionnaire. Charities should provide adequate detail to support the responses.

In addition to the narrative responses, participants are required to submit the latest available documents as listed below and any additional information for scoring and assessment. The documents could be submitted through email or hardcopy:

- Organisational chart
- Business plan, strategic plan, or similar documents outlining the charity's strategic direction and goals for the immediate future
- Board minutes for the last 12 months (upon request)
- Board policies and standard operating procedures (SOPs) (latest available) (upon request)

Small charities

The Assessment Questionnaire has been simplified to a checklist format whereby only a yes/no answer is required, along with supporting documents and brief explanations.

Stage 2: Interview Rounds

- The short-listed Finalists will be interviewed by a panel of independent judges, determined by the Charity Council.
- The judging panel will meet key persons of your charity, including the Chairman and Chief Executive, to assess the quality of your organisation's governance efforts.
- Based on the interviews, the judging panel will determine the final scoring and select one Main Category winner from each category. Apart from the Main Category Awards, Special Commendation Awards will also be conferred on Charities / IPCs that had shown excellence in specific areas of governance.
- All decisions of the judging panel are final. The scores of each Finalist will neither be released nor form part of the public record associated with the awards.

Notification and Announcement of Results

- All winners will be notified via email about 4 weeks before the Awards night.
- The CGA winners will be announced and celebrated, along with the Charity Transparency Award winners, at the Awards night. A news release on the winners will also be published on the Charity Council website and the Charity Portal.
- Each Finalist will receive a feedback report, highlighting key areas of strength and opportunities for improvement.

WRITING TIPS FOR NARRATIVE RESPONSES



- ✓ Be clear and succinct in your answers (keep to the word limit)
- ✓ Highlight both formal and informal processes that are in place
- ✓ Share the implementation timeframe of policies or internal processes
- ✓ Furnish information on any outputs and/or outcomes arising from the implementation of policies or internal processes
- ✓ Whenever data is collected for evaluation/ monitoring purposes, please indicate accordingly
- ✓ Have strategic usage of diagrams, tables and/or infographics



ASSESSMENT QUESTIONNAIRE

Assessment Questions		Weightage
Q1	What steps does the Board take to ensure the appropriate composition of the Board and members possess suitable attributes, core skills, competencies and commitment necessary to govern the Charity effectively?	15%
Q2	What action does the Board undertake to help ensure the Charity has a clear idea of its vision and purpose and that there is an appropriate set of strategies and plans designed to achieve these?	15%
Q3	What policies and procedures are in place to enable effective oversight and management of risks , including but not limited to, identification of principal risks and effective management of those risks?	15%
Q4	What steps do the Board / Management Committee take to ensure openness, responsiveness and accountability to its beneficiaries, members, partners, funders and others with an interest in its work?	15%
Q5	How does the Board ensure that all members, Management Committees and employees act according to high ethical standards and at all times in the interests of the Charity, beneficiaries and /or members and all conflicts of interest are properly dealt with?	10%
Q6	How does the Board / Management Committee review its own and the Charity's effectiveness and take the necessary steps to ensure that both continue to perform as intended?	10%
Q7	What processes and procedures does the Board take to ensure compliance with the Code of Governance and other relevant Acts?	10%
Q8	What processes does the Board take to ensure regular board renewal and smooth Board and CEO leadership successions?	10%
	TOTAL	100%



SCORING PROCEDURE

For each question, points³ (from 1 to 5) will be given for each assessment area based on the information/ documents/ responses provided by the charity. A weighted point⁴ will be derived for each question by multiplying the total points with the weightage allocated.

The summation of the weighted points for each question will determine the score and the maturity level for the Charity. A higher weighted score indicates a more mature charity's board with exemplary governance standards.

Participating entrants will be shortlisted for the final judging round based on the scores.

MATURITY LEVEL

The scoring rubrics in determining the maturity level of the charity's governance is defined as follows:

Classification	Points	Maturity Level
Leading	21 and above	Governance practices are recognised by others to be of the highest standard.
Advanced	16 to 20	Advanced governance practices are in place and exceed performance and compliance requirements. Only minor improvements are required to achieve and be recognised as leading practices.
Functioning	11 to 15	The minimum governance practices are in place. There is still room for improvement.
Developing	6 to 10	Shortfalls in governance practices have been identified and initial steps have been taken to rectify them. There is significant room for improvement.
Initial	1 to 5	Governance practices are either non-existent or in the very early stages of development.

³ Refer to Scoring Guide on Pages 16 - 24.

⁴ Weighted score is derived by multiplying the total points for each question with the assigned weighted score.



ASSESSMENT AREAS

This section aims to provide further clarity on the assessment areas that will be assessed. Each of the eight questions has an elaboration on the assessment areas as appended in the tables below.

The Assessment Questionnaire is crafted with reference to the Code of Governance for Charities and IPCs. It encourages organisations to self-analyse their governance processes, bench-marking themselves against leading best practice for the sector.

GOVERNANCE AND MANAGEMENT

Q1: What steps does the Board take to ensure the appropriate composition of the Board and members possess suitable attributes, core skills, competencies and commitment necessary to govern the Charity effectively?

Assessment Areas

Policy on Board member election processes are in place

Board membership succession strategy

Board and Director roles and responsibilities are defined

Board members' CVs and the diverse mix of competencies and experiences

Pre-appointment competency assessments

Regular trainings on issues of importance (e.g. new regulatory laws)

CLARITY OF STRATEGY

Q2: What action does the Board undertake to help ensure the Charity has a clear idea of its vision and purpose and that there is an appropriate set of strategies and plans designed to achieve these?

Assessment Areas

Periodic review of vision, purpose and strategy

Clearly articulated and set out in the Charity's constitution or charter

Communication to stakeholders

Strategy alignment is considered as a factor in every Board decision

Regular reporting to the Board on the progress of implementing the strategic plan

Defined KPIs that are aligned to the vision, purpose and strategy

RISK MANAGEMENT

Q3: What policies and procedures are in place to enable effective oversight and management of risks, including but not limited to, identification of principal risks and effective management of those risks?

Assessment Areas

Process of risk identification and recording of risk

Established risk appetite

Develop and implement strategies to manage the risks

Monitoring and reporting of principal risks to Management and Board

Responsibility and accountability are assigned for risk identified

Regular review of risks

TRANSPARENCY

Q4: What steps do the Board / Management Committee take to ensure openness, responsiveness and accountability to its beneficiaries, members, partners, funders and others with an interest in its work?

Assessment Areas

Engagement (e.g. meetings, forums, dialogues sessions) with the beneficiaries, members, partners, funders

Collation of data gathered from engagement and follow up actions

Communication channel to obtain feedback from stakeholders

INTEGRITY

Q5: How does the Board ensure that all members, Management Committees and employees act according to high ethical standards and at all times in the interests of the Charity, beneficiaries and /or members and all conflicts of interest are properly dealt with?

Assessment Areas

Conflicts of interest policy

Regular declaration of interest for Board and staff

Gift policy, Whistleblowing policy

Communication channels to help employees understand conflicts of interest and other ethical issues in their workplace

Declaration of related parties transactions

Regular review and reporting of related parties transactions

OPERATIONAL EFFICIENCY

Q6: How does the Board / Management Committee review its own and the Charity's effectiveness and take the necessary steps to ensure that both continue to perform as intended?

Assessment Areas

Board assessments (collective and individual)

- Self-assessment
- Peer assessment
- External assessment

CEO evaluation

Board and organisation benchmarking reports

Performance indicators are established and assessed

Regular reporting to the Board on the Charity's performance

COMPLIANCE

Q7: What processes and procedures does the Board take to ensure compliance with the Code of Governance and other relevant Acts?

Assessment Areas

Regular Reviews and Gap Analysis

Compliance measures are incorporated into the working processes

Regular reporting of compliance status

Creating awareness through dialogue sessions, circulars, training, etc.

SUCCESSION PLANNING

Q8: What processes does the Board take to ensure regular board renewal and smooth Board and CEO leadership successions?

Assessment Areas

Structured policies for leadership succession, from identifying candidates to comprehensive handover process

Term limits are established for Board members

Periodic re-nomination and re-appointment of Directors

Career development strategies for potential candidates to retain, develop skills and given opportunities to gain experience needed for the CEO position

Succession planning is discussed annually during Board meetings



SCORING GUIDE

This section provides the sample assessments and the allocation of the scores as a guidance. Each question only highlights **one** assessment area per question as an example.

Participating entrants are to note that each assessment question has more than one assessment area, as previously depicted in the “Assessment Areas” section.

For each question, 1 to 5 points will be awarded for each assessment area based on the information/ documents/ responses provided.

Participating entrants should note to answer the questions in its entirety.

GOVERNANCE AND MANAGEMENT

Q1: What steps does the Board take to ensure the appropriate composition of the Board and members possess suitable attributes, core skills, competencies and commitment necessary to govern the Charity effectively?

Example Assessment Area	1 Not evidenced	2 Significant opportunity to improve	3 Moderate opportunity to improve	4 Limited opportunity to improve	5 Fully evidenced
<p>Board members CVs and the diverse mix of competencies and experiences</p>	<p>Board has no Non-Executive Director (NED) representation</p> <p>Board does not have a broad range of complementary skills and experience</p> <p>CEO takes the role of Chairman of the Board</p> <p>Directors have no experience in a directional position and/or have limited knowledge of the financial services industry</p> <p>No documentation outlining roles and responsibilities of the Board collectively or of Directors individually</p>	<p>Board has limited NED representation</p> <p>Board size inadequate to support the organisation (too big or too small)</p> <p>Directors have little experience in a directional position and/or have limited knowledge of the financial services industry</p> <p>Limited documentation outlining roles and responsibilities of the Board collectively or of Directors individually</p>	<p>Board has a small number of NEDs appointment</p> <p>Balance Board with an Independent Chairman appointed</p> <p>Board comprises of a range of experience and skills, with Director experience and broad financial service industry understanding</p> <p>Roles and responsibilities of Directors have been established, but clarity on the divide between Executives and NEDs is lacking, with duties not fully fulfilled</p>	<p>Balanced and cohesive Board with a strong, independent Chairman and a suitable number of NEDs/Executives</p> <p>Composition of the Board is periodically reviewed against the Board composition policy</p> <p>Most Directors have relevant experience and possess a good knowledge of the financial services industry</p> <p>Board and Director roles and responsibilities are documented, with a clear divide between the roles of Executives and NEDs</p>	<p>Current composition of the Board is consistent with a documented policy on Board composition and is deemed appropriate by the Chairman and the Directors, this is regularly reviewed and discussed when membership changes</p> <p>Board includes an appropriate combination of NEDs and Directors</p> <p>The skills and experience of Directors and the collective Board are appropriate with regards to the industry and the activities of the company</p> <p>Leadership structure allows the board to work effectively and collaboratively</p> <p>Recruited Board members bring balance of experiences</p>

CLARITY OF STRATEGY

Q2: What action does the Board undertake to help ensure the Charity has a clear idea of its vision and purpose and that there is an appropriate set of strategies and plans designed to achieve these?

Example Assessment Area	1	2	3	4	5
	Not evidenced	Significant opportunity to improve	Moderate opportunity to improve	Limited opportunity to improve	Fully evidenced
Regular reporting to the Board on the progress of implementing the strategic plan	<p>Annual business plan does not exist</p> <p>No established reporting framework within the organisation to monitor the implementation of strategic plan</p>	<p>Annual business plan is documented but has not been approved by the Board</p> <p>Reporting of the implementation progress to the Board is undertaken on an ad hoc basis</p>	<p>Annual business plan has been established and approved by the Board</p> <p>Annual business plan is subject to review annually</p> <p>Modification to the business plan is discussed but not documented or updated</p> <p>The reporting procedures and reporting package are inconsistent across the organisation</p>	<p>Annual business plan has been established and approved by the Board</p> <p>Annual business plan is subject to periodic review e.g. quarterly</p> <p>Modification to the business plan is discussed periodically and documented</p> <p>Established reporting procedures and reporting package are communicated to the staffs across organisation</p> <p>Evaluation on the progress of implementing the strategic plan is properly documented</p>	<p>An annual business plan is developed in line with the strategic plan and reviewed by the Board periodically, which has been included as a regular item on board meeting agenda</p> <p>Timely modification to the business plan to ensure relevancy to the organisation's changing environment and alignment to strategic plan</p> <p>Formal reporting procedures and reporting package of the business plan are established and agreed by the Board</p> <p>Formation of a planning subcommittee to review the implementation of annual business plan and monitor against the achievement of organisation's strategies</p>

RISK MANAGEMENT

Q3: What policies and procedures are in place to enable effective oversight and management of risks, including but not limited to, identification of principal risks and effective management of those risks?

Example Assessment Area	1	2	3	4	5
	Not evidenced	Significant opportunity to improve	Moderate opportunity to improve	Limited opportunity to improve	Fully evidenced
Process of risk identification and recording of risk	No established risk management practices	<p>Risk management practices are in place but was not formalised</p> <p>Reporting of risks to the Board is undertaken on an ad hoc basis</p>	<p>Risk management framework and methodology are established with limited oversight by the Board</p> <p>A risk register is maintained across the whole organisation though escalation requirements and reporting status are inconsistent across the organisation</p>	<p>Established risk management framework and methodology with clearly defined roles and responsibilities and clear reporting lines</p> <p>Risk management framework and methodology are subject to periodic review</p> <p>Open communications exist between the Business and the Board to escalate key risks and issues</p> <p>A risk register is maintained across the whole organisation with clear reporting and escalation policy to the Board</p>	<p>Risk management framework and methodology are established and approved by the Board and undertake continual review and critical assessment of their capabilities and approach</p> <p>Board ensures that rigorous and robust processes are in place to monitor organisational compliance with the agreed strategy and risk appetite</p> <p>Risk registers are maintained within the Charity with periodic reporting and updates</p> <p>Use of system/ tools to monitor the risks</p> <p>Risk refresher course is conducted periodically</p>

TRANSPARENCY

Q4: What steps do the Board / Management Committee take to ensure openness, responsiveness and accountability to its beneficiaries, members, partners, funders and others with an interest in its work?

Example Assessment Area	1	2	3	4	5
	Not evidenced	Significant opportunity to improve	Moderate opportunity to improve	Limited opportunity to improve	Fully evidenced
Communication channel to obtain feedback from stakeholders	No established communication channel to obtain feedback from stakeholders	Existence of informal communication channel though feedbacks are not documented No follow up action has been undertaken after the receiving of feedback	Escalation procedure in handling feedback is not documented Feedbacks are reviewed regularly and taken into consideration for operational improvements	Escalation procedure in handling feedback has been documented and agreed by the Board Available communication channels are published in newsletter, website etc. Annual General Meeting is held annually to report on financial performance and events for the year and also to discuss any significant issues relevant to members	Escalation procedure in handling feedback has been documented and agreed by the Board Formation of Communication Committee to provide oversight in collecting feedback from the stakeholders and deliver prompt response Establishment of effective communication platform which can be easily accessible by the public to provide opinions, such as website Annual General Meeting process enables the members to voice out their concerns Post-event evaluation is performed on timely basis to gather opinions from stakeholders

INTEGRITY

Q5: How does the Board ensure that all members, Management Committees and employees act according to high ethical standards and at all times in the interests of the Charity, beneficiaries and /or members and all conflicts of interest are properly dealt with?

Example Assessment Area	1	2	3	4	5
	Not evidenced	Significant opportunity to improve	Moderate opportunity to improve	Limited opportunity to improve	Fully evidenced
Regular declaration of interest for Board and staff	No established framework to manage conflict of interest matters	<p>Conflict of interest policy and declaration procedures are not documented</p> <p>Staffs are unaware of the conflict of interest policy and the requirements of declaration</p> <p>Declaration of interest is performed upon joining the charity</p> <p>Declaration registers have not been retained</p>	<p>Conflict of interest policy is clearly written in the Code of Governance and agreed by the Board</p> <p>Conflict of interest policy is communicated across the organisation but compliance is not mandatory</p> <p>Declaration of interest is performed upon joining the charity</p> <p>No review performed by the board members on the declaration of interest</p>	<p>Conflict of interest policy is clearly written in the Code of Governance and agreed by the Board</p> <p>Conflict of interest policy is communicated across the organisation</p> <p>Declaration of interest is performed at a regular time interval, at least once a year, by the Board members and staff</p> <p>Declaration made by Board and staff are subject to periodic review</p> <p>Declaration by board members on potential or actual conflicts of interest is documented in the board meeting minutes</p>	<p>Conflict of interest policy is clearly written in the Code of Governance and agreed by the Board</p> <p>Conflict of interest policy is communicated across the organisation</p> <p>Regular updates on the related parties are circulated across the organisation</p> <p>Declaration of interest is performed by the Board and staff at a regular time interval, at least once a year, and when conflict occurs</p> <p>Board members do not participate in decision making on matters where they have a conflict of interest .Basis in arriving at final decision on any transaction or contract is adequately documented in the board meeting minutes</p>

OPERATIONAL EFFICIENCY

Q6: How does the Board / Management Committee review its own and the Charity's effectiveness and take the necessary steps to ensure that both continue to perform as intended?

Example Assessment Area	1 Not evidenced	2 Significant opportunity to improve	3 Moderate opportunity to improve	4 Limited opportunity to improve	5 Fully evidenced
CEO evaluation	<p>CEO evaluation does not occur</p> <p>Performance concerns are not addressed by the board</p> <p>Most of the following documents do not exist:</p> <ul style="list-style-type: none"> • CEO evaluation policy • CEO's position description • CEO's performance agreement 	<p>An informal CEO evaluation occurs annually</p> <p>There are no midterm or periodic reviews of the CEO's progress</p> <p>Unsatisfactory performance is not addressed by the board</p> <p>There is no formal annual performance exchange between the CEO and the Board</p> <p>Some CEO evaluation policies and procedures are documented but are out of date</p>	<p>A formal CEO evaluation occurs annually</p> <p>There are no midterm or periodic reviews of the CEO's progress</p> <p>Unsatisfactory performance is addressed by the Board</p> <p>An informal annual performance exchange occurs between the CEO and the remuneration committee</p> <p>Existing CEO evaluation policies and procedures are being updated and missing policies and procedures are in course of development</p>	<p>A formal CEO evaluation occurs annually</p> <p>Mid-term and periodic reviews of the CEO's progress are being tracked</p> <p>Unsatisfactory performance is addressed by the Board</p> <p>A formal annual performance exchange between the CEO and the full board</p> <p>An updated CEO evaluation policies and procedures are in place</p>	<p>A formal CEO evaluation occurs annually</p> <p>Mid-term and periodic reviews of the CEO's progress take place</p> <p>Unsatisfactory performance is addressed by the Board</p> <p>A formal annual performance exchange occurs between the CEO and the full board</p> <p>The chair provides regular informal feedback to the CEO</p> <p>CEO evaluation policies and procedures are fully documented, updated as required and reviewed at least annually</p>

COMPLIANCE

Q7: What processes and procedures does the Board take to ensure compliance with the Code of Governance and other relevant Acts?

Example Assessment Area	1 Not evidenced	2 Significant opportunity to improve	3 Moderate opportunity to improve	4 Limited opportunity to improve	5 Fully evidenced
<p>Creating awareness through dialogue sessions, circulars, training, etc.</p>	<p>No significant initiative in creating awareness within the organisation against the binding laws</p>	<p>Information exchange on Code of Governance and other relevant Acts to the board members and staffs are conducted informally</p>	<p>Policies and procedures of the organisation make reference to the Code of Governance and other relevant Acts</p> <p>Details of Code of Governance and other relevant Acts are circulated to the board members and staffs annually</p>	<p>Policies and procedures of the organisation make reference to the Code of Governance and other relevant Acts</p> <p>New hires are informed of the Code of Governance and other relevant Acts through the inclusion in the Letter of Offer/ Contract of Employment</p> <p>The essence of Code of Governance and other relevant Acts are properly communicated to the staffs via internal training and meeting sessions</p>	<p>Policies and procedures of the organisation make reference to the Code of Governance and other relevant Acts</p> <p>Formation of Compliance Committee to oversee the compliance policies, procedures and programs, and periodically report to the Board</p> <p>Code of Conduct exists to bind the behaviours of the staffs to the Code of Governance and other relevant Acts</p> <p>Regular updates on the binding laws are circulated to the board members and staffs</p> <p>Compliance with policies and laws is treated as one of the KPIs in assessing the performance of the board members and staffs</p>

SUCCESSION PLANNING

Q8: What processes does the Board take to ensure regular board renewal and smooth Board and CEO leadership successions?

Example Assessment Area	1 Not evidenced	2 Significant opportunity to improve	3 Moderate opportunity to improve	4 Limited opportunity to improve	5 Fully evidenced
<p>Succession planning is discussed annually during Board meetings</p>	<p>Board is unaware of the importance of succession planning</p>	<p>An informal evaluation occurs annually</p> <p>Potential candidates have little experience in leadership</p> <p>Career development plan and training plan do not exist</p>	<p>A formal evaluation occurs annually, with succession planning stands as an agenda item during board meeting</p> <p>Small number of potential candidates possess a range of experience and skills, with Director experience and broad financial service industry understanding</p> <p>Career development plan and training plan are developed on general needs and requirements</p>	<p>A formal evaluation occurs annually, with succession planning stands as an agenda item during board meeting</p> <p>Most of the potential candidates possess relevant Director experience and good knowledge of the financial service industry</p> <p>Expectation of the board is communicated to the potential candidates</p> <p>Career development plan and training plan are tailored to the needs and requirements of each candidate</p>	<p>A formal evaluation occurs annually, with succession planning stands as an agenda item during board meeting</p> <p>Commitment of the Board in identifying the leadership qualities and draft a timeline for the planned leadership successions</p> <p>Expectation of the board is communicated to the potential candidates</p> <p>Leadership development opportunities are identified for the potential candidates to expand their leadership skills</p> <p>Emergency Leadership Transition Plan is created to address the timely delegation of duties and authority when there is an unexpected transition or interruption in key leadership</p>

