

The Albany Theatre Trust Governance Policy

ATT's Governance Policy is based on five Principles of Good Governance:

1. Structure
2. People
3. Communication
4. Standards and Conduct
5. Policies and Processes

1. Structure

Aim: ATT will have a clear and appropriate governance structure led by a Board of Trustees that is collectively responsible for the long-term success of the organisation. The Board is exclusively vested with the power to lead, is properly constituted and will operate effectively. It is the ultimate decision-making body and will accordingly exercise all the powers of the organisation, subject to the provisions of the Articles of Association.

To achieve this aim, ATT will:

- a. Maintain all governing documents that set out the Trust's clear purpose:
 - i. Articles of association
 - ii. Code of Conduct
 - iii. This Governance Policy
 - iv. All associated and necessary additional policies

- b. Governing documents will be reviewed at determined intervals to maintain, improve and develop them as useful, relevant and compliant.
- c. ATT is membership based and is committed to being inclusive and accessible. For actions, please see People – Diversity at 2 above2 below
- d. ATT will recognise conflicts of interest, they will be managed by the chair and recorded
- e. ATT will ensure that at least three of the Trustees are unrelated or non-cohabiting
- f. In accordance with the Articles, Trustees will be subject to regular election
- g. ATT will maintain a bank account with two independent signatories; payments are authorised in accordance with approval limits
- h. ATT will prepare annual accounts, which will be scrutinised independently, made available to members and once approved at the Annual General Meeting published on the Trust’s web site to describe how money has been spent
- i. The ATT Board will
 - i. meet regularly and keep a record of decision making
 - ii. set the strategy of the organisation
 - iii. ensure all directors act in the best interests of the organisation and in a manner consistent with their legal duties
 - iv. maintain an up-to date matrix detailing the skills, experience, independence and knowledge required of its Board
 - v. as far as possible, ensure the body of directors has the appropriate balance of skills, experience, independence and knowledge to meet the requirements described in the matrix
 - vi. develop a transparent procedure for the appointment of new directors to the Board and ensure all appointments are made on merit in line with the skills required of the Board
 - vii. not appoint an individual as a director until he or she has provided to the organisation a declaration of good character
 - viii. provide each director on appointment with a written statement of their responsibilities as a Trustee and ensure that new directors receive a tailored induction on joining the Board
 - ix. manage changes to its composition (including that of its committees) without undue disruption
 - x. promote an open dialogue amongst the directors
 - xi. appoint a chair who shall be responsible for the leadership of the Board

- xii. as far as possible, ensure the roles of chair and chief executive are not exercised by the same individual

2. People

Aim: ATT will recruit and engage people with appropriate diversity, independence, skills, experience and knowledge to take effective decisions that further the Trust's goals

ATT will:

- a. demonstrate a strong and public commitment to progressing towards achieving gender parity and greater diversity generally on its Board including, but not limited to, Black, Asian, minority ethnic (BAME) diversity, and disability
- b. publish on its website information about its work to foster all aspects of diversity within its leadership and decision making

3. Communication

Aim: ATT will be transparent and accountable, engaging effectively with stakeholders

- a. ATT will publish information on its governance, structure, strategy, activities and financial position to enable stakeholders to have a good understanding of them.
- b. ATT will engage with, and listen to, its stakeholders at least bi-annually in a public meeting held after the Annual General Meeting

4. Standards and Conduct

Aim: ATT will uphold high standards of integrity and will engage in regular and effective evaluation to drive continuous improvement.

- a. ATT will review the Code of Conduct and Governance Policy every year, and all policies and procedures at pre-determined intervals, as immediately necessary, or as required to ensure compliance with current laws
- b. ATT will facilitate an external evaluation of the Board at least every four years and will agree and implement a plan to take forward any actions resulting from the evaluations

5. Policies and Processes

Aim: ATT will comply with all applicable laws and regulations, undertake responsible financial strategic planning and have appropriate controls and risk management procedures in place.

- a. The ATT Board will ensure that
 - i. both individually and collectively it understands the key legal and regulatory obligations that affect the Board and the organisation
 - ii. appropriate policies and procedures in respect of these obligations are in place
- b. ATT will exhibit honesty, integrity and competence in financial matters.
- c. ATT will
 - i. adopt appropriate and proportionate finance policies and procedures
 - ii. take all reasonable steps to ensure that these policies and procedures, where appropriate, are communicated to, and understood and followed by, its directors, staff and volunteers (where relevant)
 - iii. the Board will review and update them at least once every two years
 - iv. publish the annual accounts on ATT's website
 - v. plan and monitor the financial position and performance of the organisation against an annually approved budget
- d. maintain and review annually robust risk management and internal control systems to ensure that they provide reasonable assurance