

Governance Statement

Good governance is fundamental to our success and the achievement of our vision. We believe we have in place the appropriate Group and Committee structure and membership to deliver high standards of governance and to comply with relevant Legislation and Regulation.

It is Tirion's policy to abide by the Governance Code for Charities as published by the Charities Commission. The Group has adopted the seven principles outlined in the code.

1. Organisational Purpose

The board and its subsidiaries are clear about Tirion's aims and ensure that these are being delivered effectively and sustainably.

2. Leadership

The Group is led by an effective board that provides strategic leadership in line with the Group's aims and values.

3. Integrity

The board acts with integrity, adopting values and creating a culture which help achieve our objectives. The board is aware of the importance of the public and stakeholders confidence in a non-profit company and directors undertake their duties accordingly.

4. Decision-Making, Risk and Control

The board makes sure its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are established and monitored.

5. Board Effectiveness

The board works as an effective team, within an appropriate committee structure, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.

6. Diversity

The board's approach to diversity supports its effectiveness, leadership and decision-making.

7. Transparency and Accountability

The board leads the organisation in being transparent and accountable. The Group is open in its work, unless there is a good reason for it not to be.

These principles are then supported by a comprehensive schedule of Corporate Governance Protocols and associated policies and statements agreed by the board.