



## Report of the Council of The Chartered Governance Institute

This report to the membership of The Chartered Governance Institute (the global Institute) covers the period from 1 July 2023 to 30 June 2024.

There were four Council meetings held during the year, on 24 July 2023 as a virtual meeting, on 21 and 22 September 2023 in Vancouver, Canada, on 15 February 2024 as a virtual meeting and on 16 and 17 May 2024 in London, United Kingdom. The strategic planning process (addressed below) necessitated holding the two virtual meetings in addition to the normal two face to face meeting.

Notwithstanding that attendee time zones ranged from Toronto, Canada to Auckland, New Zealand, all Council members and Chief Executives attended the July 2023 and May 2024 meetings and almost all members of Council and Chief Executives attended the September 2023 and February 2024 meetings. The Council maintained momentum throughout the year and agreed numerous important strategic steps.

The composition of Council for the period was as follows:

Australia	Mr Peter Turnbull AM (Immediate Past-President)
	Ms Pauline Vamos
Canada	Mr Jean Jeannot
Hong Kong/China	Ms Edith Shih
	Ms. Gillian Meller
	Mr. Paul Stafford (from 1 January 2024)
Malaysia	Dr Syed Abdul Hamid Al Junid (Vice-President)
New Zealand	Dr Denis Mowbray
Singapore	Mr Nathaniel Vanniasingham
Southern Africa	Ms Jill Parratt (President)
Zimbabwe	Ms Letitia Gaga
CGIUKI	Mr Charlie Brown
	Mr John Heaton (Vice-President)
	Ms Victoria Penrice
Chair: PSC	Mr Alan Au

On behalf of the Council, I am pleased to report to you on the work undertaken during the year ended 30 June 2024.

## **Council business**

### **2023 Annual General Meeting**

The 2023 Annual General Meeting (AGM) was held on 22 September 2023 as a hybrid meeting. Members were able to submit questions either before or during the meeting.

I would like to thank all members who took advantage of the live streaming of the AGM and I advise that the results of the meeting is available [here](#) on the Institute's website.

### **Strategic review and 2024+ strategic plan**

The Institute has undertaken several reforms over the last few years and so the Council was of the view that a comprehensive strategic review needed to be undertaken to realise the full benefit that these reforms could deliver. The 2020+ and 2022+ strategic plans served their purpose but a more root and branch examination was seen as necessary.

The Council met virtually in July to map out how the strategic review was to progress, what data was to be collected and to consider the appointment of an outside facilitator to lead the discussion planned for the September 2023 face to face meeting.

The premise of the review was that the Institute had developed a more global presence whilst at the same time balancing the needs of the Divisions to enable them to be strong in their own territory. It was time to take stock of progress, evaluate what was working well, what needed to be improved and to outline options for an effective strategy and structure going forward.

At the September 2023 meeting members of Council and Chief Executives were clear that each of the nine Divisions is unique. Some are much larger and better resourced than others. All offer education as well as benefits and services to members that are specific to their local markets. Each has its own distinct set of challenges, opportunities, and market realities. Therefore, a large focus of the strategy workshop was to identify the common elements that would deliver the most optimal manner for Divisions to work together with the support of the global organisation.

Members of Council and Chief Executives examined five areas for consideration:

1. Centrally developing and delivering the qualifying programme as well as new stand-alone certifications
2. Developing a growth strategy and strategic market position
3. Addressing structural barriers to growth
4. Establishing clarity over the roles of Divisions and the global part of CGI
5. Reviewing and clarifying the governance framework of CGI

The Council agreed to a set of eight working groups that would, for example, progress thinking on agreeing a common purpose, assess the suitability of the membership qualification framework, undertake a detailed competitor analysis, identify geographic areas for possible expansion and develop an advocacy strategy.

Council met again in February 2024 where it received progress reports from each of the eight working groups as well as the opportunity to consider the draft 2024+ strategic plan that emerged from the work in September 2023.

The draft plan reflected Council's view that the global office should be there to drive a single

brand, purpose and goals and to promote the chartered qualification whilst increasing the footprint of the Institute. The plan included exploring a standardised International Qualifying Scheme (IQS), the development of a growth strategy and strategic position as well as actions to address structural barriers to growth.

The Council meeting in May 2024 in London was the final step toward reaching agreement on the strategic priorities for future. In considering the Institute's purpose - "*Better governance leading to better decisions for a better world*" - the Council agreed, amongst other things, to use the soon to be agreed competency standards to inform new content and a new structure for the IQS, finalise a review of the membership structure and eligibility requirements and finally to undertake market research to understand what individuals look for from a professional association.

### **External engagement**

The global Institute continues to be a member of the Integrated Reporting and Connectivity Council (IRCC) that grew out of a merger of the *International Integrated Reporting Council* (IIRC) and the *Sustainability Accounting Standards Board* (SASB).

It is important that the global Institute provides leadership for both Chartered Secretaries and Chartered Governance Professionals by continuing to support the work of the IRCC as it did with the IIRC.

The global Institute has also continued its successful association with the Institute of Company Secretaries of India with representatives from both Institutes having participated in various webinars staged by the other Institute, by sharing learning materials and by providing support to their members in various jurisdictions.

The Director General was a keynote speaker at the annual conference of the The Colegio Nacional de Consejeros Profesionales Independientes de Empresa, in Mexico City in October – thereby forging even close links with this important Latin American organisation.

### **Professional Standards Committee (PSC)**

As reported earlier, under the guidance of the Professional Standards Committee the Council agreed to undertake a project to develop Competency Standards for Chartered Secretaries and Chartered Governance Professionals. The project is a major one and has involved consultation with over 60 members and practitioners from all 9 Divisions.

The purpose is to provide Divisions with the flexibility they need to develop a qualifying programme in a way that meets the local needs of their jurisdiction whilst at the same time maintaining the standard that the community expects from a Chartered Secretary or Chartered Governance Professional.

This project is an important component of the 2024+ strategic plan and the final report will be discussed at the October 2024 Council meeting.

The PSC also has the responsibility to assess the adequacy of each Division's offering of the IQS and does this through a Quality Assurance framework and review process. Reviews are conducted every few years with Canada reviewed in October 2023 and Malaysia and Hong Kong reviewed in April of this year. Additional reviews will be conducted in the coming months.

## **Thought Leadership Committee (TLC)**

The Council received a report on the work of the TLC and the work being undertaken by the Institute's Policy Adviser – Gertrude Takawira.

In February the Institute released a new thought leadership paper – *Navigating Social Responsibility: A study of evolving stakeholder expectations*. The paper sought to address how organisations decide whether to take public positions on important social issues, what criteria they apply and what challenges they have encountered along the way. A webinar under the same title was then conducted in April with expert speakers from across the Institute's Divisions.

February also saw the launch of the *Climate change knowledge centre for governance professionals* on the global Institute's website. The aim was to bring together the relevant work of all nine Divisions and to provide governance professionals across the globe with the skills, knowledge and resources they need to guide their organisations and community in climate governance and sustainable business practices.

The virtual centre is an enhanced service to members in all Divisions as it will bring together the work of all nine Divisions in terms of intellectual property, commentary and training in a single digital environment.

## **CEO meetings**

Because of the review of the curriculum and assessment framework as well as the development of a new 2024+ Strategic Plan the Divisional Chief Executives have held several meetings during the year with the Director General.

As the Institute is globally spread, these CEO meetings have been a valuable forum to hear, and to consider, the views of colleagues.

## **Financial position**

The global Institute will finish 2023/24 with a surplus of £6,585. The cash balance as of 30 June 2024 was £106,135. More detail can be found on the global Institute's website.

As reported last year the Council agreed to engage an external consultant to undertake a Competency Standard project at a fixed cost of £50,000 plus some minor out-of-pocket expenses. The project is funded out of the special reserve fund that has been built up over the last four years.

## **Administration**

For several years, general administrative support has been provided by our external service provider MCI. With the upcoming retirement of Tim Sheehy as Director General (see below) the Council is reviewing all support arrangements for the global Institute which will include administrative support.

We also have had the benefit of three key senior individuals to help guide the global Institute's progress, the Director General, Tim Sheehy, the Institute Secretary, Cynthia Mora-Spencer and the Institute's Policy Advisor, Gertrude Takawira. Their support has been invaluable and very much appreciated by both the international Council and myself. As noted above and

earlier this year, Tim Sheehy gave notice of his intention to step down as Director General when a successor had been recruited. I can say that the recruitment process commenced after year-end and is well underway.

Finally, the Executive Committee structure continues to be a critical and very valuable component of our governance structure. The Executive Committee meets virtually, normally on the first Monday of each month, and has been instrumental in maintaining a momentum for, and focus on, our key goals between Council meetings and in dealing with operational issues as and when they arise. Since initiatives within the Strategic Plan have been progressing at pace, the need for this body to meet regularly has been imperative.

### **Honorary Officers**

As I close, I would like to take this opportunity to acknowledge the substantial contributions that have been made to the Institute by my colleagues on the Executive Committee: Jill Parratt as President (Southern Africa), Peter Turnbull as Immediate Past-President (Australia), Dr Syed Abdul Hamid Al Junid (Malaysia) as Vice President, and Alan Au (in his capacity as Chair of PSC). In addition, I would particularly like to thank Jill for her hard work and leadership, and Peter and Dr Syed who retired from Council as of 30 June 2024 as well as each member of Council for their support, commitment and valuable work in furthering the global Institute's strategic goals.

I was elected as President to serve for the two years from 1 July 2024 and it is an honour for me to work with the very experienced and committed professionals that make up our international Council and the Executive Committee and, in so doing, to advance the strategic goals, brand and interests of the Institute as a whole.

### **2024 Annual General Meeting**

I can advise that the Annual General Meeting for The Chartered Governance will be held at 16:30hrs (local time) on Friday 4 October 2024 in Hong Kong. The meeting will be a hybrid meeting and will be live-streamed, as was the case in 2023.

Members will be notified of the meeting arrangements in the usual way, and we will endeavour to ensure that the meeting is as accessible and interactive as possible.

On behalf of the Council



**John Heaton FCG**  
International President  
2 September 2024