



## 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 2022 to 30 June 2023.

There were three Council meetings held during the year, on 3 and 4 October 2022 in Johannesburg, South Africa, on 16 January as a virtual meeting and on 20 and 21 April 2023 in Dublin, Ireland. I can say with confidence that the Council meetings are always very effective and it continues to be satisfying to be able to hold a 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 October 2022 and January 2023 meetings and almost all members of Council and Chief Executives attended the April 2023 meeting, either in person or on-line. 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)
	Mr Alan Evans (to 30 June 2023)
Canada	Mr Jean Jeannot
Hong Kong/China	Ms Edith Shih
	Ms. Gillian Meller
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 2023.

## **Council business**

### **2022 Annual General Meeting**

The 2022 Annual General Meeting (AGM) was held on 4 October 2022 as a hybrid meeting. Members were able to submit questions either before or during the meeting.

There were some substantive changes to the Charter and Byelaws put to members at the 2022 AGM that were driven by three factors – a review by Council over the last two years of eligibility requirements for membership, changes in technology accelerated by the pandemic that have fundamentally altered the way member's meetings can be conducted and the desire for the Institute to be more inclusive and bring a wider range of skills and talents into the Council and Divisional Committees.

I am pleased to report that all 14 resolutions put to members were overwhelmingly agreed to. I would like to thank all members who took advantage of the live streaming of the AGM and I advise that a recording is available [here](#) on the Institute's website.

### **2020+ Strategic Plan**

Over the two meetings during the year the Council reviewed the strategic progress being made against the Plan but also took the opportunity for a significant revision as the plan had been in place for two years. Completed projects such as the appointment of a Policy Advisor, the review of eligibility requirements for membership and the broadening of the assessment framework in the International Qualifying Scheme, to name but a few, were removed.

Council agreed that whilst the impact of Covid-19 was still evident, it was no longer necessary to maintain such a high focus on stability and sustainability in relation to the pandemic. In addition, the changes to the international qualification resulting from the review carried out in 2017 had largely been addressed. The updated plan labelled 2022+ included a different focus on the following key elements:

- Collaboration
- Business growth in new markets
- Brand awareness and product clarity
- Designation clarity
- Thought leadership, and
- Internal governance

Council was brought up to date on initiatives around growth in new markets, brand awareness and enhancing the community aspect of the Institute.

Two Memorandums of Understanding with Latin American organisations were put in place in late 2022. CGI has very little presence in Latin America and these MoUs are an important first step to increasing CGI's visibility.

The first is with The Colegio Nacional de Consejeros Profesionales Independientes de Empresa, A.C.; Mexico. The CNCPIE is the leading association for independent Directors in Mexico and has an influence throughout Latin America. To date, there has been collaboration on a webinar on climate change as well as the exchange of several thought leadership papers on the same. Each organisation will also contribute speakers to upcoming conferences and seminars.

The second MoU is with the Asociacion de Secretarios Corporativos de America Latina. The ASCLA is an organisation of corporate secretaries across Latin America. As the interests of ASCLA and CGI are aligned this MoU will also increase visibility across Latin America.

The CGI Global Passport launched in February 2023. The Global Passport program gives all members access to all other Divisions and is a substantial addition to what the Institute can bring to its members. A dedicated landing page has been developed on the global website. Divisions have been encouraged to also develop a dedicated website landing page for the eCommunity and the global passport. There have been multiple communications from Divisions.

A graduate/new-member sub-community called The Governance Gateway launched in late 2022. This virtual community is within the Institute's long-standing eCommunity but is targeted specifically at graduates and new members. New members, in particular, are looking for a sense of community and a way to connect virtually and 24 by 7. This new community provides that.

### **Strategic review**

The Institute has undertaken several reforms over the last many years and so the Council was of the view that a comprehensive strategic review needed to be commenced to realise the full benefit these reforms can deliver. The 2020+ and 2022+ strategic plans have served their purpose but a more root and branch examination is now seen as necessary to benefit from the many changes recently implemented.

The strategic review is set to commence from the September 2023 Council meeting later this year and will no doubt carry into early 2024. Prior to the September Council meeting, the Council will be holding a virtual meeting that will be devoted solely to how the strategic review will be structured and agreeing the key questions that need to be addressed.

### **External engagement**

The global Institute continues to be an active 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.

### **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 one that will involve consultation with all 9 Divisions as well as a wide group of stakeholders. This project is now well underway.

The purpose is to provide Divisions with the flexibility they need to develop a qualifying programme structure 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.

It is expected that an interim report will be available to Council at the September 2023 meeting with the final report presented to the PSC, and then Council, in 2024.

Council also ratified the appointment of two new members of the PSC, Ms Coral Ingley from New Zealand and Professor Michael Adams from Australia, and thanked Mr Laurie Factor from Australia for his valuable contribution to the work of the committee for well over a decade.

## Thought Leadership Committee

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

The first thought leadership paper for 2022/23 was the release of the paper *The values of Belonging, Dignity and Justice* in July of 2022 with an accompanying webinar in October of 2022. You can view the recording of the webinar [here](#).

The second paper of 2022/23 was the release of *The impact of Covid-19: a multi-jurisdictional assessment* in October 2022. This review paper summarised the practical and very real changes that occurred in a number of the Institute's nine Divisions.

The final paper for 2022/23, *Boards fit for net-zero* was released in February 2023. CGI took an interest in this because, as governance professionals, we have an obligation to assist our organisations to put in place strategies to that work toward the limit of 1.5°C. The focus of this paper was not so much on the science of achieving net-zero but on the necessary aspects of good governance that will lead to success.

An accompanying webinar was held on 25 April in conjunction with the The Colegio Nacional de Consejeros Profesionales Independientes de Empresa, A.C.; Mexico. You can view the webinar [here](#).

The Council was also updated on plans to develop a virtual knowledge centre with a working title of ***Climate change knowledge centre for governance professionals***.

Members of Council agreed that climate change was the biggest global governance and risk management issue in generations and that the Divisions and the Global Institute should be able to collaborate on it.

The virtual centre will be 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.

## eCommunity

The Institute's eCommunity has been operating for three years and in each year has experienced substantial and sustained growth. The number of active users has grown from 1,509 in 2020 to 2,693 by the end of 2022...about a 30% increase each year. The eCommunity attracts members and non-members to the discussions and provides a forum for governance professionals to ask questions, post blogs and view past webinar recordings and more.

In early 2023 a new sub-community was launched that is designed specifically for recent graduates and new members. This sub-community is on a healthy growth pattern which is gratifying.

You can access the eCommunity if you wish to register [here](#).

## CEO meetings

Because of the significant changes to membership pathways explored during the year, the review of the curriculum assessment framework, the 2020+ Strategic Plan and settling on a global member-value proposition, 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 2022/23 with a deficit of £17,038 of which £4,141 is an operating deficit. The cash balance as of 30 June 2023 was £97,237.

During the 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 will be funded out of the special reserve fund that has been built up over the last four years. An amount of £12,897 for the project has charged in this financial year with the remainder to be paid for in 2023/24.

The international Council is acutely aware of the difficult trading conditions that several Divisions have experienced over the last two years. Accordingly, the annual capitation fee for 2022/23 was set at a conservative cost-recovery basis. Whilst above the previous two years it was below pre-Covid levels.

As reported previously the Zimbabwe Division continues to experience difficult trading conditions and foreign exchange constraints. Notwithstanding this, the Zimbabwe Division was able to largely meet its capitation fee obligations during the year. The international Council will continue to monitor the situation in Zimbabwe and to provide support as required.

## **Administration**

For a number of years, general administrative support has been provided by our external service provider MCI. The range of skills and experience that MCI can bring to the global Institute is extensive, including facilitating administrative support for our meetings, hosting the website, assisting with the communication strategy for this year's AGM, management of the eCommunity and more.

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.

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 decision-making 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: Peter Turnbull as Immediate Past-President (Australia), John Heaton (CGIUKI), Dr Syed Abdul Hamid Al Junid (Malaysia), and Alan Au (in his capacity as Chair of PSC). In addition, I would like to thank Alan Evans (Australia) who retired from Council as of 30 June 2023 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 2022 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.

## **2023 Annual General Meeting**

I can advise that the Annual General Meeting for The Chartered Governance will be held at 18:00hrs (local time) on Friday 22 September 2023 in Vancouver, Canada. The meeting will be a hybrid meeting and will be live streamed, as was the case in 2022.

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

A handwritten signature in black ink, appearing to read 'J Parratt', written in a cursive style.

**Jill Parratt FCG**  
International President  
9 August 2023