CORPORATE GOVERNANCE CHECKLIST
FOR COMAPANIES EMPLOYING 50 STAFF OR LESS

1. **Board Structure and Composition:**
- Determine the size of the board (considering the company's size).
- Ensure a mix of skills, experience, and diversity on the board.
- Establish clear roles and responsibilities for board members.

2. **Board Meetings and Reporting:**
- Schedule regular board meetings (at least quarterly) and ensure attendance.
- Prepare and distribute agendas and relevant materials before meetings.
- Maintain accurate minutes of meetings and decisions made.
- Ensure timely reporting to shareholders and regulatory bodies.

3. **Financial Oversight:**
- Establish financial controls and procedures to ensure accuracy and transparency.
- Appoint an auditor or establish an audit committee to review financial statements.
- Monitor financial performance regularly and take corrective actions if necessary.

4. **Compliance and Legal Matters:**
- Stay updated with relevant laws, regulations, and compliance requirements.
- Ensure the company meets all filing and reporting obligations (e.g., Companies House).
- Develop and implement policies for data protection, health and safety, and other legal matters.

5. **Risk Management:**
- Identify and assess potential risks to the company's operations and reputation.
- Develop risk management policies and procedures to mitigate risks.
- Regularly review and update risk management strategies as needed.

6. **Ethical Standards and Corporate Social Responsibility (CSR):**
- Establish a code of conduct and ethics policy for employees and directors.
- Promote ethical behaviour, integrity, and transparency throughout the organization.
- Consider adopting CSR initiatives that align with the company's values and goals.

7. **Shareholder Relations:**
- Communicate effectively with shareholders and keep them informed about company performance.
- Consider shareholder feedback and engage in dialogue when necessary.
- Comply with rules regarding shareholder meetings, resolutions, and voting procedures.

8. **Employee Relations and HR Policies:**
- Develop clear HR policies and procedures covering hiring, training, promotions, and termination.
- Ensure fair treatment of employees, diversity, and inclusion practices.
- Provide opportunities for employee feedback and address any grievances promptly.

9. **Technology and Information Governance:**
- Secure sensitive company and customer data through IT security measures.
- Establish policies for data privacy, cybersecurity, and information sharing.
- Regularly assess and update IT infrastructure to meet evolving business needs and security standards.

10. **Continual Improvement and Evaluation:**
- Conduct periodic evaluations of the board's performance, governance practices, and policies.
- Seek feedback from stakeholders (including employees, shareholders, and regulators).
- Identify areas for improvement and implement changes to enhance corporate governance effectiveness.

AJN SOLUTIONS
GROUP

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Corporate Governance Solutions

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