

## TRANSPARENCY & ACCOUNTABILITY POLICY

Procedure No:		Version:	
Drafted by:	G.AUSTIN	Approved by CEO on:	01.05.2019
Responsible person:	G.AUSTIN	Scheduled review date:	1 May 2020

### INTRODUCTION

Castings plc values its relationship with its clients, members and other stakeholders who partner with it to enable it to achieve its purpose.

It recognises that transparency and accountability build trust and help those relationships to flourish.

### PURPOSE

The purpose of this document is to recognise the importance of transparency and accountability and facilitate the development and implementation of measures by Castings plc's Board and staff to provide appropriate transparency and accountability.

### POLICY

#### BOARD REPORTING

- 1) The Board must ensure that it complies with its legal and contractual reporting obligations. They include:
  - a) Reporting annually to its shareholders on the organisation's activities in the preceding year and providing an opportunity for questions;
  - b) Preparing financial reports as required by law;
  - c) Preparing an annual report.
- 2) In addition to its specific legal and contractual obligations, the Board will consider each year whether there are any other stakeholder relationships which could benefit from receiving a report from the Board on the organisation's activities and performance.
- 3) In preparing its reports the Board will consider the extent to which it can report on each of the following matters:
  - a) The purpose;

- i) A report on the purpose of Castings plc involves explaining the environment in which the organisation operates. It includes reporting on Castings plc's mission, vision and values as well as explaining Castings plc's relevance in the current environment.
  - b) Castings plc's stakeholder reporting and engagement;
    - i) This includes reporting on how stakeholder relationships are managed, how employees are recruited, trained, rewarded, retained and recognised.
  - c) Investments;
    - i) It includes reporting on accountability mechanisms governing the use of its assets.
    - ii) It includes an assessment of Castings plc's ability to maintain the current levels of funding in the future.
    - iii) It includes reporting on investments and the management oversight and skills within Castings plc to manage investment risks and performance.
  - d) Business strategy and mission;
    - i) This includes explaining the strategy and structures that enable Castings plc to operate and to grow.
    - ii) It includes identifying the priorities and associated budgets and allocation of resources.
    - iii) It also includes honest self-assessment and disclosure of performance and plans to address management under-performance and/or ongoing challenges, recognising that this helps to build trust.
  - e) Governance structure and processes;
    - i) This includes reporting on governance structures, systems, processes and how risk management frameworks are aligned with those structures, systems and processes.
    - ii) It includes providing clear diagrams of the organisational structure with reporting lines and key roles identified.
    - iii) It includes disclosure of qualifications, experience and length of service of the members of the Board, CEO and senior management.
    - iv) It includes reporting on how Castings plc identifies and manages risks and what risks are specific to Castings plc in addition to general risks.
  - f) Activity and performance;
    - i) This includes reporting on outputs, outcomes and impacts.
    - ii) It also includes reporting on Key Performance Indicators (KPI).
  - g) Financial performance and position;
    - i) This includes reporting on sources of revenue and analysis of the factors affecting the organisation's financial performance.
- 4) In undertaking its function of reporting to stakeholders the Board must be mindful of the organisation's privacy policy, underpinned by its privacy law obligations, and it must take care to act in the interests of Castings plc.

## **CLIENT RECORDS**

Castings plc will deal with client records in accordance with its privacy law obligations.

## **STAFF RECORDS**

Castings plc will deal with staff records in accordance with the Data Protection Act and its privacy policy and privacy law obligations.

## **ACCESS TO MINUTES OF GENERAL MEETINGS**

Access to minutes of general meetings will be provided in accordance with the terms of the constitution.

## **RESPONSIBILITIES**

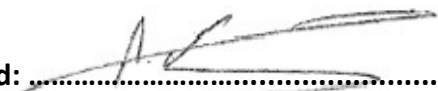
In order for the Board to facilitate accountability and transparency with stakeholders, there needs to be good internal documentation and reporting.

The Chief Executive Officer (CEO) is responsible for ensuring that there are systems and processes in place to capture, record and analyse the information necessary to enable the Board to perform its reporting functions. This includes reporting regularly to the Board on the operation of Castings plc.

The CEO will also ensure that privacy and other policies are in place to govern the access and use of documents including client records, staff records and minutes of general meetings.

Staff are responsible for implementing and adhering to the policies and procedures developed by the CEO.

## **AUTHORISATION**

Signed: 

**Adam Vicary**  
Chief Executive Officer

Dated: 01.05.2019

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