

VIY Governance Statement: for the period April 2020 – March 2021

Key activities undertaken and actions completed:

1. Reporting

1.1 Annual accounts

VIY's annual accounts for the 2019-20 financial year were prepared by external chartered accountants TWP Accounting and filed with Companies House on 29/10/20.

As per TWP's report at the start of the annual accounts, TWP is a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) and operates in line with, ICAEW's ethical and other professional requirements which are detailed at: <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

1.2 CIC34 annual report

An annual report covering VIY's activities in the 2019-20 financial year was filed with Companies House on 29/10/20.

The report was created using the 'best practice' template recommended by the Regulator of Community Interest Companies and in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004. The report also contained all information as required by Part 7 of the Community Interest Company Regulations 2005, including:

- A general description of the company's activities and impact
- Consultation with stakeholders
- Directors' remuneration

2. Board of Directors

2.1 Board meetings

Over the period, the VIY Board has met regularly (every 6-8 weeks) to discharge their duties effectively and a proper record of these meetings and matters discussed/decisions taken has been maintained.

2.2 Board appointments and departures

Matthew Gaunt was appointed as a Non-Executive Director on 01/08/20 and his recruitment/selection was undertaken in accordance with skills needs/gaps within the Board and also in line with VIY's Equality & Diversity Policy, as well as the policy requirement that all members of the Board are unrelated/non-cohabitating.

Ottolien van Rossem resigned as an employee and Executive Director of VIY on 31/08/31.

2.3 Matters Reserved to the Board and Scheme of Delegation

A new 'Matters Reserved to the Board and Scheme of Delegation' document (adopted by the Board on 09/04/21) showing the separation of duties between the Board and VIY's Executive Leadership Team and confirming that:

- The Board is the ultimate decision-making body and accordingly exercises all of the powers of the organisation
- The Board is responsible for setting the strategy of the organisation
- A clear division is maintained between the Board's management and oversight role and the Executive Leadership Team's operational role

2.4 Conflicts of Interest Policy

A new Conflicts of Interest Policy (adopted by the Board on 09/04/21) confirms:

- The Chairman is responsible for pro-actively addressing and managing conflicts of interest amongst the Directors
- The Chairman is required to call for declarations of interest at the start of each board meeting
- No Director may participate in the discussion of, or vote in respect of, a matter in which they have a material conflict of interest.

2.5 Directors' Code of Conduct

A new Directors' Code of Conduct document (adopted by the Board on 09/04/21) contains requirements for Directors to:

- Act in the best interests of the organisation, and in a manner consistent with their legal duties
- Act at all times with integrity, in a forthright and ethical manner, and in accordance with VIY's Conflicts of Interest policy

2.6 Board Resolution regarding minimum voting quorum

A resolution has been adopted by the Board (on 09/04/21) stating that if the voting quorum of a Board meeting falls below three, the Chairman will not be allowed to exercise a casting vote until the quorum is again three or over (to ensure that no one individual on the Board may have the unfettered ability to take a decision) – and VIY's Memorandum & Articles of Association have been amended/updated accordingly.

2.7 Role description for Board Chairman

A formal Role Description for the VIY Board Chairman (adopted by the Board on 09/04/21), confirms the Chair's responsibility for:

- Leading the Board
- Appraising the performance of the Board and of individual Board members
- The proactive management of conflicts of interest within the Board

2.8 External Advisory Board

The External Advisory Board (currently comprising four members) provides strategic advice and support to VIY's Board Directors, while not having authority or a vote over executive matters. Advisory Board members have met together with the Board Directors every quarter and a proper record of these meetings and matters discussed/actions agreed has been maintained.

3. Other matters

3.1 Financial Policies & Procedures

The Board works in accordance with established financial policies and procedures appropriate/proportionate for an organisation of VIY's size. These comprise three key documents: Financial Probity Policy, Financial Control Procedures and Project Spending Rules. These documents are reviewed annually and also, as/where appropriate, communicated to, and understood and followed by, VIY's staff and volunteers.

3.2 Monitoring financial position and performance

Throughout the financial year, the Board has actively and regularly maintained/updated and reviewed the organisation's P&L and balance sheet positions, and also maintained revenue analysis and cash-flow projections for the 12 months ahead.

VIY has also used Xero financial management software to review live figures on every programme and project the organisation has delivered, to review progress against agreed budget plans and to inform invoicing and claim processes.

3.3 Maintaining robust risk management and internal controls

A new Risk Management Policy & Procedures Framework document (presented for adoption by the Board on 09/07/21) brings together the identification of risk at different levels in the organisation, its mitigation and its selective escalation at higher levels leading to regular Board consideration.

Also, VIY's existing Financial Controls document has been extended into a new more comprehensive Internal Controls Framework (presented for adoption by the Board on 09/07/21). This includes a full set of financial procedures including full financial and decision-making control systems and limits, as well as covering other operational, reporting and compliance internal controls considerations.

3.4 Public disclosure

VIY has publicly disclosed information on its governance, structure, strategy, activities and financial position to enable stakeholders to have a good understanding of them. This has included publishing the following documents on the organisation's website:

- Governance statement
- Strategy outline
- Memorandum & Articles of Association
- Details of our activities over the most recently reported financial year in the form of our CIC34 Report already filed with Companies House
- A full set of statutory accounts for our most recently reported financial year already filed with Companies House.
- Biographies for each Board member
- Key policy documents

Adoption

This statement has been approved by the Board and signed on its behalf by the Chair:

Name:

Signature

Date: