

| **BOARD REPORTING CHECKLIST**

ARE YOUR BOARD REPORTS HELPING DIRECTORS SEE WHAT REALLY MATTERS?

Board reports should do more than confirm performance.

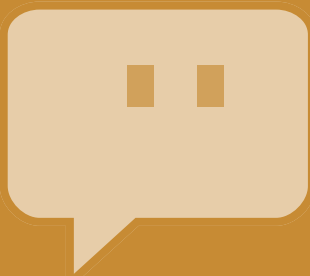
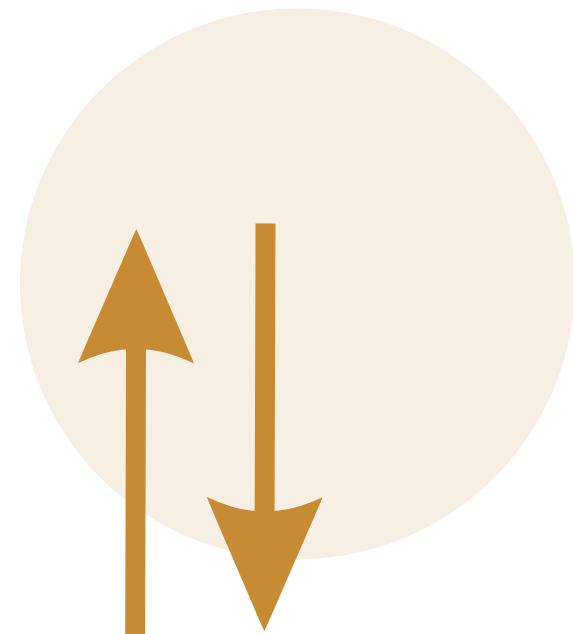
They should help directors understand what is changing, where risk is emerging, whether performance is sustainable and where the organisation may need attention before problems become serious.



**SEE THIS CHECKLIST AS A PRACTICAL DISCUSSION TOOL
WHEN REVIEWING BOARD AND COMMITTEE REPORTING.**

DOES THE REPORT EXPLAIN WHAT HAS CHANGED?

- Does it show trends rather than only current-period results?
- Does it explain significant movement since the previous reporting period?
- Are recurring issues clearly identified?
- Does management explain why an indicator has improved or deteriorated?



ASK?

What has changed since the last board meeting that we should understand?

CAN WE SEE WHAT SITS BEHIND THE HEADLINE INDICATORS?

- Are green or “on-track” indicators supported by enough explanation?
- Can directors see where performance depends on temporary interventions?
- Are important assumptions made explicit?
- Are areas with limited room for error identified?



ASK?

What could cause this apparently positive position to deteriorate?

DOES THE REPORT DISTINGUISH SYMPTOMS FROM UNDERLYING CAUSES?

- Are repeated operational problems identified as patterns rather than isolated incidents?
- Does corrective action address root causes?
- Can the board see whether previous interventions have worked?
- Are systemic weaknesses clearly escalated?



ASK?

Are we solving the problem – or repeatedly managing its symptoms?

CAN THE BOARD SEE WHERE PERFORMANCE DEPENDS ON INDIVIDUALS?

- Are keyperson dependencies identified?
- Are workarounds or exceptional executive interventions disclosed?
- Is succession or capacity risk visible?
- Can the organisation maintain performance if key individuals are unavailable?

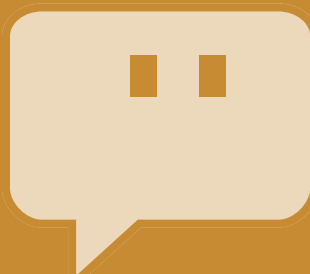


ASK?

Does every committee have a distinct purpose, mandate and decision-making role?

DOES RISK REPORTING SHOW MOVEMENT?

- Does the report explain whether major risks are increasing or decreasing?
- Are long-standing risks receiving fresh scrutiny?
- Are emerging risks included early enough for the board to act?
- Does management explain what could materially change the risk outlook?



ASK?

Does our reporting help decision-makers understand what requires attention - or simply demonstrate activity?

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DOES THE REPORT SUPPORT DECISION-MAKING?

- Is it clear what the board is being asked to note, discuss or decide?
- Are recommendations supported by sufficient evidence?
- Are trade-offs and implications explained?
- Are unresolved decisions carried forward visibly?



ASK?

What decision or intervention does this information require from the board?

DOES THE ORGANISATION DEMONSTRATE LEARNING?

- Are lessons from significant incidents recorded?
- Can the board see whether corrective actions changed systems or behaviours?
- Are recurring failures treated as governance signals?
- Is evidence of improvement reported back to the board?



ASK?

What has the organisation changed because of what it learned?



5 QUESTIONS TO ASK

BEFORE ACCEPTING A REASSURING BOARD REPORT

- 1** What is getting worse even though the headline numbers still look good?
 - 2** Which problems have appeared more than once?
 - 3** Where does current performance depend on exceptional individual effort?
 - 4** What assumptions sit behind the positive outlook?
 - 5** What would management tell us if it were not constrained by this reporting template?
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BOARD DISCUSSION

A useful board report should leave directors with a clearer understanding of:

- ☐ Performance
- ☐ Emerging risk
- ☐ Organisational resilience
- ☐ Accountability
- ☐ Decision-making
- ☐ Organisational learning



If the report provides information without improving understanding, the reporting process may need attention



BETTER GOVERNANCE STARTS WITH BETTER QUESTIONS.

GoldOurs works with boards and executive teams to strengthen governance, reporting, accountability and decision-making.

This checklist is intended as an initial board discussion tool and not as a formal governance assessment.