



## PUBLIC BODIES CORPORATE GOVERNANCE AWARD QUESTIONNAIRE 2022

This survey is being conducted by the Private Sector Organisation of Jamaica (PSOJ) and the Ministry of Finance and the Public Service (MOFPS) to assess the quality and effectiveness of corporate governance practices in Public Bodies as defined in the Public Bodies Management and Accountability Act (PBMAA) and the Corporate Governance Framework for Public Bodies (CGFPB) with a view to determining candidates for the **Public Bodies Corporate Governance Awards**. The aim of the Award is to encourage the full adoption of required legislations and regulations that are in line with best practices in corporate governance international best practices.

Responses are relevant for the period **April 1, 2021 to March 31, 2022**. Brevity in responses is appreciated, but additional narrative may also be attached on separate sheets where considered necessary. Once completed, this document should be signed by any two of the following: Chief Executive Officer (by any name called); a member of the Board of Directors and/or the Corporate Secretary, and then returned to the PSOJ Office along with other required documents by **Friday, September 2, 2022 at 4:00 p.m.** All responses, documents and information provided will be held in the strictest confidence.

Interviews will be conducted with finalists and these will assist in clarifying areas of ambiguity and substantiate documents submitted to the Evaluating Committee.

**Name of Public Body:** .....

**Address:** .....

**Contact Person(s):** .....

**Telephone Number:**.....

**Email:**.....



## A. Board Composition, Functions & Structure – 25%

1. Board Composition:

a. How many directors are on your Board? ..... Please categorize.

# of Independent Members	# of Non-executive Members	# of Exec Members

*Independent members are as defined in the glossary.*

b. Are the roles of CEO and Board Chairman separated or combined?

Separated     Combined

c. Please indicate with Yes/No which of the following activities apply to your current Board Chairman and Chief Executive Officer.

Activity	Chairman	Chief Executive Officer
Conducts Operational activities for the Public Body inclusive of implementation of programmes/projects	<input type="checkbox"/> Yes/No <input type="checkbox"/>	<input type="checkbox"/> Yes/No <input type="checkbox"/>
Conducts/Oversees the strategic policy direction for the Public Bodies	<input type="checkbox"/> Yes/No <input type="checkbox"/>	<input type="checkbox"/> Yes/No <input type="checkbox"/>

2. a. Does the composition of the Board reflect the competencies identified in the Government of Jamaica Competency Profile?  Yes/No

b. Kindly provide details below.

Competences	# of Directors



3. Is the composition of your board reflecting **diversity** as outlined in the **glossary**?  
 Yes/No  Give details:.....  
 .....

**4. Induction, Orientation & Training:**

a. Is there a formal process of director induction and orientation?  Yes/No   
 If the answer is yes please briefly describe the process of induction\orientation?  
 .....  
 .....  
 .....

b. Have Board members participated in training on Corporate Governance?  Yes/No   
 i. If yes, please state the percentage of directors that have been trained: \_\_\_\_%.

ii. Kindly provide information on the instructor(s), the institution(s) that conducted the training(s) and the duration in the table below:

<b>DATE</b>	<b>TITLE</b>	<b>INSTRUCTOR</b>	<b>INSTITUTION</b>	<b>DURATION</b>

**5. Committees of the Board:**

a. Please list and provide Board committee information in the table below:

<b>Name of Committee</b>	<b># of Independent Members</b>	<b># of Non-executive Members</b>	<b># of Exec Members</b>	<b># of Other Members</b>	<b>Charter or Terms of Reference in Place?</b>
					<input type="checkbox"/> YES/NO <input type="checkbox"/>
					<input type="checkbox"/> YES/NO <input type="checkbox"/>
					<input type="checkbox"/> YES/NO <input type="checkbox"/>
					<input type="checkbox"/> YES/NO <input type="checkbox"/>
					<input type="checkbox"/> YES/NO <input type="checkbox"/>
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					<input type="checkbox"/> YES/NO <input type="checkbox"/>
					<input type="checkbox"/> YES/NO <input type="checkbox"/>
					<input type="checkbox"/> YES/NO <input type="checkbox"/>
					<input type="checkbox"/> YES/NO <input type="checkbox"/>



**Please provide list of all Board approved Terms of Reference or Charters for Board Committees that are in effect.**

**6. Board Performance Reviews:**

- a. Is there periodic evaluation of the Board’s overall performance?  Yes/No
- b. Is there periodic evaluation of individual Directors’ performance?  Yes/No
- c. Is there periodic evaluation of Board committees’ performance?  Yes/No
- d. Is there periodic evaluation of the Board Chairman’s performance?  Yes/No
- e. If yes to any of the above, how often are evaluations undertaken?

	<b>Frequency of Evaluation (half yearly/annually)</b>	
Board	<input type="checkbox"/> Half Yearly	<input type="checkbox"/> Annually
Board Chairman	<input type="checkbox"/> Half Yearly	<input type="checkbox"/> Annually
Sub-committees	<input type="checkbox"/> Half Yearly	<input type="checkbox"/> Annually
Individual Directors	<input type="checkbox"/> Half Yearly	<input type="checkbox"/> Annually

f. Who conducts the evaluation?

- Directors themselves     
  Internal Personnel     
  Auditors  
 External Consultant     
  Other

If "Other" please specify .....

g. Are there set Board performance indicators?  Yes/No

7. How often is the Board required to meet?  Monthly     Quarterly     Semi-Annually     Other  
 Please specify for "Other": .....

8. How many Board meetings were held in the 12-month period ended March 31st?  
 .....



**B. Corporate Governance Policies, Procedures & Practices – 30%**

9. Does your Public Body have a board approved Board Charter?  Yes/No   
**Please attach a copy of your Board Approved Charter.**

a. If yes, is there a review of the Charter on a periodic basis?  Yes/No

i. If yes, please give detail in the table below:

DONE BY	FREQUENCY OF REVIEW	APPROVED BY BOARD
Committee Name:		<input type="checkbox"/> Yes/No <input type="checkbox"/>
Other:		<input type="checkbox"/> Yes/No <input type="checkbox"/>

ii. If no, is there any work in progress to formulate a charter?  Yes/No

10. Does your Public Body’s Board approved Charter comply with the principles of the CGF for Public Bodies?  Yes/No

11. Corporate Social Responsibility:

a. Does your Public Body have a board approved Corporate Social Responsibility (CSR) policy?  
 Yes/No  **Please attach a copy of the CSR Policy.**

12. Which Board members and/or senior executives are primarily charged with implementation and enforcement of corporate governance best practices, and why?  
 .....  
 .....  
 .....

13. What information is provided to the Board prior to Board meetings? Please check all that apply.

- i.  Agenda
- ii.  Minutes of previous meeting(s)
- iii.  Management reports
- iv.  Financial statements
- v.  Items for Decision
- vi.  Proposed Resolutions
- vii.  Others, please specify .....

14. How far in advance of Board meetings is this information **consistently** circulated?  
**Please check one:**

- i.  More than a week in advance
- ii.  5 working days
- iii.  At the meeting
- iv.  3 working days
- v.  Other, please specify .....

15. Is the performance of the Chief Executive Officer appraised at least annually?  Yes/No

- i. By whom .....
- ii. Are there set performance standards?  Yes/No  Who sets them? .....
- iii. Who reviews these standards and how often? .....



16. Is the performance of senior management appraised at least annually?  Yes/No
- i. By whom .....
  - ii. Are there set performance standards?  Yes/No
  - iii. Who sets them?.....
  - iv. Who reviews these standards and how often? .....
17. Have senior managers attended training on Corporate Governance?  Yes/No
- If yes, please state:
- a. The percentage of senior managers who were trained during the period: \_\_\_\_%
  - b. What senior manager positions did not participate in the training?  
.....  
.....  
.....
  - c. Is there a schedule/plan for the remaining senior managers to do training in Corporate Governance so that all managers will eventually go on the training?  Yes/No
  - d. If yes? What is the time schedule for the training of the various batches of senior managers? .....
  - e. The instructor(s) and institution(s) that conducted the training and the trainings' duration the table below:

DATE	TITLE	INSTRUCTOR	INSTITUTION	DURATION



## C. Compliance and Disclosure of Information–20%

18. Has the Public Body complied with the following requirements: -
- a. Submission of the following within the specified timelines:
    - i. Corporate Plans  Yes/No
    - ii. Monthly /Quarterly Reports  Yes/No
    - iii. Annual Reports  Yes/No
  - b. Kindly state number of audit committee meetings for the period. ....
  - c. At least 1 member of the Audit Committee is a qualified Accountant...Yes/No
  - d. Payment of statutory obligations are submitted on time..... Yes/No
19. How is public body information revealed to stakeholders? Please check all that apply.
- i.  Updated Website
  - ii.  Press Briefings
  - iii.  Quarterly Reports
  - iv.  Annual Reports
  - v.  Quarterly Financial Statements
  - vi.  Other
- If Other, please specify: .....
20. Are conflict of interest and/or related party transactions disclosed at board meetings and where appropriate disclosed by note in the Annual Report?  Yes/No Briefly discuss.  
.....  
.....  
.....
21. Does your Annual Report meet the disclosure requirement of the First Schedule of the PBMA Act, as well as, CGFPB Principle 17.1a, b, c & 4?  Yes/No
22. Does your Public Body have a Board approved Code of Ethics/Conduct?  Yes/No   
**Please attach a copy of Code of Ethics.**
23. Does your Public Body have a board approved Whistle Blowing Policy?  Yes/No   
**Please attach a copy of the Whistle Blowing Policy**
24. Does your Public Body disclose the compensation of its Directors and Senior Managers in the Annual Report?  Yes/No

## D. Risk Measurement & Internal Controls – 25%

25. Does your Public Body have a board approved Enterprise Risk Management (ERM) policy?  Yes/No   
***If yes, please attach policy.***
26. Does your Public Body have a Business Continuity and/or Disaster Recovery Plan?  Yes/No   
***If yes, please attach evidence including response to Covid-19 (if applicable).***
27. Does your Public Body have a Corporate Risk Register (central register of loss incidents)?  
 Yes/No  ***If yes, please describe and/or attach evidence.***  
.....  
.....
28. Please provide a brief overview of your Public Body's systems and procedures for risk identification, measurement, monitoring and control specifically indicating, where applicable, the role of the Board in this process.  
.....  
.....  
.....  
.....
29. a. Does the Board, or a Board committee, approve the Public Body's systems of internal controls?  Yes/No  If yes, please describe the process. ....  
.....  
.....
- b. Are internal control policies communicated to all employees?  Yes/No   
If yes, how? .....  
.....  
.....
30. Does your Public Body benchmark its risk management policies against international best practices?  Yes/No  Please explain: .....  
.....  
.....  
.....
31. Does your Public Body have a Board approved Internal Audit Charter?  Yes/No   
***If yes, please submit.***
32. Does your Public Body have an internal audit function?  Yes/No  If yes, who does the function reports to?  
.....  
.....



Documentation	Please Tick Submissions
Board Charter	
Board Committee Charters and/or Terms of Reference	
Corporate Governance Policy/Charter/Framework	
Code of Ethics/ Code of Conduct	
Corporate Social Responsibility/Corporate Sustainability Policy	
Enterprise Risk Management Policy	
Business Continuity/Disaster Recovery Policy &/or Framework	
Whistle Blowing Policy	
Internal Audit Charter	
Annual Report	

We verify that, to the best of our knowledge, the above responses are a true reflection of the Public Body's corporate governance policies, processes and procedures, and where applicable for the year ended **March 31, 2022**.

**Signature :** .....

**Name :** .....

**Title :** .....

**Date :** .....

**Signature :** .....

**Name :** .....

**Title :** .....

**Date :** .....

***One of the signatures must be that of the Chief Executive Officer***

***NB. The title Chief Executive Officer represents all other nomenclatures that refer to the Head of the Public Body such as Managing Director, President, Executive Director, etc.***



## Glossary of Terms and Definition

<b>Term</b>	<b>Definition</b>
Board Charter	<p>Document that defines the roles and responsibilities of the Board including its responsibilities for corporate governance and its code of ethics.</p> <p>The Charter should:</p> <ul style="list-style-type: none"> <li>(i) Define governance roles of the Chairman, Directors, and the Corporate Secretary.</li> <li>(ii) Outline key Board functions, including compliance with the law, risk oversight, performance monitoring and evaluation, strategic planning, policy implementation, decision-making and stakeholder communication oversight.</li> <li>(iii) Provide detailed procedures in relation to Board meetings, quorum, agenda, minutes and papers.</li> </ul>
Board Information and Disclosure	<p>Information which includes:</p> <ul style="list-style-type: none"> <li>a. Commentary on the Public Body's financial results</li> <li>b. Full compensation package of the CEO and senior managers</li> <li>c. Names, expertise, length of service and meeting attendance record of Board members</li> <li>d. Remuneration and other benefits granted directly or indirectly to Board directors of Public Bodies.</li> </ul>
Corporate Social Responsibility	Measures managerial performance taking into account the financial, social, cultural and environmental issues, impacting on customers and other stakeholders.
Diversity	Differences in skill, experience, backgrounds, gender (male or female) and youth.
Youth	An individual who is between the age of 18 and 29.
Executive Director	An individual who is employed in a full time capacity whether permanently or contractually and at the same time is a legal Director of the Public Body.
Independent Non-Executive Director	A Director who: has not been employed by the public body in any executive capacity for the preceding three (3) financial years; in relationship to the Public Body, is not a significant supplier or customer; has no significant contractual relationship and is not a professional advisor, other than in his or her capacity as a director.