

Fair Tax Foundation Board Development Plan

November 2021

In September 2021, the Fair Tax Foundation (FTF) board agreed that the following Board Development Plan should be shared with our stakeholders to accompany the launch of the Global Multinational Business Standard in November.

1. Board Development Strategy

The FTF recognises the importance of the board in helping the organisation to meet its long-term goals and to move its social purpose forward. Over the next four years the FTF will seek to grow the board from its current six directors to a total of nine, at rate of one new net addition per year.

In growing the board during this period, the FTF plans to do so with regard to the following three key strategic elements.

(a) To maintain a balance between people primarily from a background of working for NGOs which are campaigning for tax justice/social justice/financial transparency, and those from a background of working for businesses which are seeking to demonstrate good tax conduct and social responsibility generally. This is a key issue for accreditation schemes and has been central to FTF's board design from its inception.

(b) To recognise the importance of board diversity, including gender diversity, and to develop recruitment processes that help maintain this critical balance. This has also been central to our thinking from the beginning.

(c) As the FTF begins to internationalise, and to look at accrediting businesses from jurisdictions across the world, it recognises the need for more geographical diversity on its board, including a need for voices from the Global South as well as the Global North. Until November 2021 the FTF has only been able to accredit businesses with headquarters in the UK and its board, up to that time, has therefore been reflective of that UK focus.

2. Clear structure and documentation

Although the FTF has developed a variety of documents to support its board, we plan to create a more formal Board Handbook in the first half of 2022. This handbook will include sections on, but will not necessarily be limited to, the following: Duties and responsibilities of directors; Terms of appointment and process for re-election; Non disclosure agreements; Code of conduct and due diligence for directors; A list of

matters reserved for the board; A board calendar of key elements requiring annual review; Conflicts of interest policy; Expenses policy; The role of shares and membership; and processes for recruitment, retention and resignation of directors.

The handbook will also play a key role in the induction of new members (see section 4 below).

3. A clear board recruitment strategy

In conjunction with the executive team, the board has developed a clear list of objective criteria including skills, knowledge and experience, which FTF believes are needed to help the organisation meet its goals. All appointments will be made on merit against a job description comprising these criteria, in the context of the overall balance of skills and backgrounds that the board needs to maintain in order to remain effective. This will require regular skills audits of existing directors.

In seeking new members, FTF will make good use of its existing network of stakeholders including, collaborators, donors, businesses, investors and NGOs working on social justice.

4. A more formal orientation programme for new members

In 2022, FTF will develop a more formal induction program for new members, which will include a session with the new Handbook and sessions to acquaint new members with: Other board members, board culture, and governing rules; Staff responsibilities roles and background; The organisation's key strategic plans, locations, budgets and theory of change.

5. Annual evaluation

In 2022, FTF will initiate an annual evaluation process, where board members will be asked to formally reflect on their performance, the performance of the board generally, and on areas for improvement. Up to this point, the board's performance has only been reviewed collectively at our annual strategy days.

6. Resources for training and development

FTF will make resources available to all board members to allow them to attend relevant training, development and networking opportunities.