

Appendix 1

Sample board paper

This is an indicative sample board paper. Each heading is accompanied by an explanation of the purpose of each element of the board paper. This sample board paper should be read in conjunction with Governance Institute's Guidance on board papers

KEY

Grey box = **Explanatory Notes**
These notes explain the purpose of each element of the minutes and are provided for education only. The explanatory notes should not appear in the board paper.

PURPLE TEXT = items that are optional, according to company circumstance

BLUE TEXT = items that are recommended as mandatory

[NAME OF ORGANISATION]

Providing the name at the top of the document clearly identifies the identity of the organisation for the user.

[Forum]

The forum is the body that will be receiving the paper and will be either the board or a board committee. Providing the title of the body that holds the meeting is essential for organisational records.

[Date of meeting]

[Agenda item number]

[Paper title]

The title of the paper is to be the same as the item stated on the agenda.

[Name of executive sponsor]

[Name of paper author]

[Date of paper]

The inclusion of the date indicating when the paper was finalised by the author/executive sponsor assists the directors in assessing the currency of the information in the paper.

[Paper type – for example 'For decision']

The paper types are linked to the purpose of the paper and are commonly labelled as papers 'for information', 'for discussion', (which generally may be 'for noting') 'for recommendation' (where considering at a committee level) 'for ratification' or 'for decision'.

Recommendation

The exact wording of the proposed resolution to the board/board committee is included here. If approved without amendment, this is what will appear in the meeting minutes. The proposed resolution should be concise and precise. The resolution when combined with the paper should contain sufficient details to allow the people responsible for any action to know the extent of their authority and responsibilities.

Where a paper is 'For Discussion' or 'For Noting' it is sufficient to note the paper in the minutes.

Purpose and context

The purpose section states the objective of the paper and the request to the board. It is usually framed as: 'to inform', 'to seek approval for', 'to update', 'to notify', 'to delegate authority to' or 'to seek feedback'. Additional information for the context of the paper, such as whether the matter is required by legislation or a charter or whether the matter has been considered by a board committee, may also be included here. This section must be as specific as possible and be brief, no more than five to ten lines.

Executive summary

This section will be a high-level summary of key information and messages enabling directors to quickly understand the paper's subject matter and will usually be two or three paragraphs. Matters usually included in this section are key considerations, alternatives considered (if relevant), timing, conclusions reached and what the request is endeavouring to achieve. Directors should be able to read this section, the purpose and recommendation on the first page of the paper and readily ascertain the key information and action required.

Background

This section should provide a brief overview of the history of the topic. If the topic has been addressed by the board before, the previous paper should be referred to, or hyperlinked if using a board portal, including its title, date and/or reference number if one is used.

Discussion

This section states the specific issues that management would like to discuss with the board/board committee.

Content specific headings

There is no 'one size fits all' sample board paper. The content chosen for the body of the paper will depend on the paper's purpose and context, as well as the resolution sought (where relevant). The information needs to support the request to the board/board committee and should include key information, material assumptions, analysis, options and insights relevant to the topic, as well as key judgments made in reaching any recommended course of action and relevant implications. The content should comply with the organisation's guidelines on the preparation of board papers.

The following are examples of content specific headings and content that may be appropriate for a board paper.

Present situation

What the organisation is currently doing or not doing, what others are doing and what are the gaps.

Desired position/outcome

Details of what the organisation aims to achieve.

Alternatives/options

A discussion of the key or realistic alternatives and options.

Strategy implications

An explanation of how the proposal is aligned to the agreed strategic and business plans.

Financial and resource implications

An explanation of the expenditure and resource implications of the proposal. This should take the form of an executive summary approach. If the implications are complex, details may be included in an attachment.

Risk analysis

An analysis of the major risks associated with the proposal and an explanation of how these risks will be managed.

Identified risk	Risk likelihood (H,M,L)	Consequence of risk (H,M,L)	Strategy to manage risk (H,M,L)

Corporate governance and compliance

An outline of the corporate governance implications of the proposal as well as what KPIs, where appropriate, and reporting back to the board will occur during and after implementation.

Next steps

This section should identify the actions that will follow the board's/board committee's consideration of a matter, when those actions will be completed and who will be responsible for the actions. It can also include the plan/program and any relevant timing aspects.

[Attachment [X] – [Name of attachment]]

Any attachments to the paper should be noted here and be identified by a reference (ie 1,2 or A,B) and by name.