

Governance framework

The Board is responsible for maintaining a strong and effective system of governance throughout the Group.

Experienced leadership

The Group operates a devolved operating model. Day-to-day management of the Group's activities, governance and oversight has been delegated to the executive directors. They are supported in this role by a team of highly skilled and experienced senior managers who are encouraged and empowered to operate our subsidiary companies as autonomous business units.

The senior management team comprises the managing directors of each operating company, along with individuals responsible for the key centralised Group functions. The executive directors meet with the senior management team on a monthly basis, through local operating company board meetings and Group executive committee meetings. These more formal meetings are supported by several cross-business forums that serve to facilitate the sharing of knowledge, ideas and best practice. These meetings and forums are an essential part of the Group's devolved management approach, facilitating quality discussion and decision making while also preserving the management and autonomy of local operations within the Group's core beliefs and attitudes. We believe that this approach encourages the right balance between local and Group initiatives and facilitates the sharing of best practice and expertise across the Group, while ensuring that we deliver more operating collectively than we would independently.

Delegation

The Board – roles and responsibilities

Go-Ahead is led by a Board which is responsible for creating and delivering long term sustainable value for the business. The Board is accountable for balancing the varying interests of the business, including those of our shareholders, colleagues and customers and the communities we serve.

Chairman

- Leads the Board, sets the agenda and promotes a culture of open and constructive debate
- Ensures individual director and collective Board effectiveness and Board succession planning
- Promotes the highest standards of corporate governance, in line with best practice
- Ensures effective engagement with all stakeholders, including shareholders and colleagues
- Ensures Board decisions are taken on a sound and well-informed basis

Non-Executive Directors

- Contribute to strategy development
- Scrutinise and challenge management's execution of strategy within the Group's risk appetite and control framework
- Provide a range of external perspectives and encourage robust debate

Senior Independent Director

- Provides a sounding board to the Chairman
- Appraises the Chairman's performance
- Acts as an intermediary for other directors, if needed
- Available to respond to shareholder concerns when contact through the normal channels is inappropriate

Group Chief Executive

- Leads the senior management team, including development and succession planning
- Promotes the Group's purpose, vision and culture agenda
- Ensures the execution of strategy, with responsibility for the Group's overall performance
- Facilitates effective two-way communication between the Board, the business and the workforce

Group Chief Financial Officer

- Supports the Group Chief Executive in implementing the Group's strategy
- Provides strategic and financial guidance to ensure that the Group's financial commitments are met
- Responsible for the preparation and integrity of financial reporting
- Ensures maintenance of effective internal controls and risk management procedures

Group Company Secretary

- Acts as independent advisor
- Responsible for corporate governance, good information flows and ensuring best practice
- Provides a sounding board for all directors
- Supports the Chairman to facilitate induction programmes, Board development and effectiveness

Board committees – roles and responsibilities

Delegated to by the Board and responsible for maintaining effective governance. The detailed responsibilities of the Board's three committees are set out in their terms of reference, available on our website.

Nomination committee

Ensures the Board and its committees have the correct balance of skills, experience and behaviours and that appropriate succession plans are in place

→

Audit committee

Oversees the Group's financial reporting, maintains an appropriate relationship with the external auditor and monitors the Group's internal control and risk management system

→

Remuneration committee

Establishes the Group's remuneration policy and ensures there is a clear link between performance and executive remuneration

→

Senior management team – roles and responsibilities

Responsible for executing strategic objectives and realising competitive business performance within our risk management framework, compliance policies, internal control systems and reporting requirements.

Operating company boards

- Operate autonomously and led by local senior management
- Board meetings held on a monthly basis with the executive directors chairing
- Local senior management report to the executive directors directly on management issues including risk
- Local senior management ensure operating compliance with Group policies and procedures
- Acting as an intermediary with the Board, executive directors ensure there is meaningful two-way feedback with operating company boards

Cross-business rail and bus steering groups

- Comprise the managing directors in each operating company
- Meet with the executive directors on a regular basis to explore and identify new opportunities and initiatives
- Share knowledge, experience and best practice across operations
- Supported by a number of cross-business forums including safety, engineering, HR, diversity and inclusion, commercial and marketing, customer experience, operations and finance.

Group executive committee

- Comprises senior managers responsible for the key centralised Group functions
- Meets monthly with the executive directors to review the business and policies
- Monitors and assesses the extent to which vision and culture have been embedded throughout the Group
- Identifies synergies which can then be cascaded through cross-business groups and forums
- Shares knowledge and collaborates on key Group-wide projects

Accountability