

Getting value from the TPR Single Code

Our services for Effective Systems of Governance







The TPR Single Modular Code is expected to come into force this Autumn. It's likely it will in the main be a tidied up version of the draft Code, with a more proportionate expectation of the ORA.

Linking the Code to a scheme's journey: governing to achieve Trustee objectives

As you might expect from Muse, our take on the Code is to place the ESOG and the ORA in the context of what the Trustee Board is seeking to achieve for the scheme and its members. So that your ESOG review and ORA reporting have a clear purpose and add value to Trustee governance.

We are helping clients in this way on their Code readiness, aiming to build on what they have and rebadge things where it makes sense, so as to review the ESOG and do their first ORA smoothly.

Results from the Muse process for the ESOG and ORA

-  ***Our ORA report has a clear purpose and adds value***
-  ***Our ESOG review is scheme-specific and proportionate***
-  ***We identify and govern key scheme risks effectively***
-  ***We evidence how we use Trustee resources effectively***
-  ***Scheme governance is fit for purpose to achieve agreed scheme objectives***
-  ***The ORA we sign and report on is meaningful to our stakeholders***

May 2022



Starting with your own end-result in mind

The approach we help you take starts with your end result in mind – the purpose and structure of your ORA report and what each part of it is for. This links to a clear roadmap for the ESOG review you need.

We show you how to set the ORA work in the context of your scheme’s overall risk profile: the risk events that will hinder, or help, you achieve your goals for the scheme and what appetite you have for these. This is the context for the governance you need, which your ESOG review and ORA report can focus on.

Joining governance up to get more value from the resources you have

Our aim is to help you join governance up with your scheme journey so that in adopting the Code and signing off your ORA, the work will be proportionate and anchored in a useful process for the future.

With this approach you can more easily see where the real governance gaps lie and where you may be doing more than needed – to then set priorities and make good decisions on resourcing so as to achieve the progress you are aiming for in your business plan.

How we can help you get value from your work on the ESOG and ORA

Getting started

ORA framework
Project roadmap
Risk profile/workshop

ESOG review

Gap benchmarking
Policies review
ESOG materials

Risk advice

Risk profile review
Risk governance
Controls review

Reporting

ORA report review
Workshop next steps
Stakeholder reporting

Advice, materials, project resources as needed

Get in touch to find out more

If you'd like to talk to us about ideas for your own preparation or ways we could help, please get in touch with your usual Muse contact, or with Rosanne, Jo and Julia via governanceservices@museadvisory.com

Follow this link for our Code series on the ORA and risk management www.museadvisory.com/viewpoints