



# The Gowrie (QLD) Inc Board of Management Board Charter

## Board Charter: Statement of Board's Governance Functions

**Composition:** the Board should ideally comprise:

- (a) members with an appropriate range of skills, experience and expertise;
- (b) members who can understand and competently deal with current and emerging business issues; and
- (c) members who can effectively review and challenge the performance of management and exercise independent judgment.

**Chair:** the responsibilities of the Chair of the Board include:

- (d) providing leadership to the Board;
- (e) promoting the efficient organisation and conduct of the Board's functions;
- (f) ensuring the Board considers and adopts strategies designed to meet present and future needs of the organisation;
- (g) ensuring the Board has an effective composition, size and commitment to adequately discharge its responsibilities and duties;
- (h) monitoring the performance of the Board;
- (i) facilitating Board discussions to ensure core issues facing the organisation are addressed;
- (j) briefing all Board members in relation to issues arising at Board meetings;
- (k) facilitating the effective contribution and ongoing development of all Board members;
- (l) promoting constructive and respectful relations between Board members and between the Board and management;
- (m) ensuring the Board regularly meets to consider the organisation's performance and key issues facing it;
- (n) setting the agenda for the Board meetings after consulting with the CEO; and
- (o) chairing general meetings.

**CEO:** The Board is responsible for forging a strong and productive mutually trusting working relationship with the CEO for the benefit of the organisation, by ensuring:

- (a) openness and honesty in all matters is encouraged between the Board and the CEO;
- (b) this relationship is fostered between meetings through encouraging a close working relationship between the Chair and the CEO;
- (c) clear written terms of appointment, position description and delegations for the CEO are in place;
- (d) annual KPIs for the CEO's performance are agreed;
- (e) annual CEO performance reviews are conducted by the Board against position description and agreed KPIs;
- (f) regular ongoing reporting by the CEO to the Board in a form which is meaningful and relevant; and
- (g) a CEO succession plan is in place.

<p><b>Accountability:</b> The Board provides accountability by ensuring:</p> <ul style="list-style-type: none"> <li>(p) a clear written statement of role and responsibilities for the Board exists;</li> <li>(q) expenditure of money and use of resources is consistent with appropriately balanced competing interests of stakeholders;</li> <li>(r) appropriate transparent management reporting systems exist;</li> <li>(s) regular effective communication with key stakeholders;</li> <li>(t) adequate avenues exist for people seeking bona fide communication with the organisation;</li> <li>(u) active monitoring of the viability and activities of the organisation;</li> <li>(v) statutory and formal accountabilities (e.g. to regulators, funding bodies etc) are met;</li> <li>(w) meaningful evaluations are conducted of the effectiveness of: <ul style="list-style-type: none"> <li>(i) the board (including individual directors);</li> <li>(ii) committees of the Board;</li> <li>(iii) the CEO and management;</li> </ul> </li> <li>(x) relevant and meaningful professional development is provided for the Board and senior management;</li> <li>(y) a management succession plan is in place.</li> <li>(z) it sets a respectful, ethical and transparent organisational culture.</li> </ul>	<p><b>Strategy:</b> The Board is responsible for ensuring that the organisation pursues appropriate strategy by ensuring:</p> <ul style="list-style-type: none"> <li>(a) delegation of responsibility to the CEO for driving development of strategy;</li> <li>(b) determination with the CEO of the annual cycle for strategic planning;</li> <li>(c) the whole Board is engaged in the strategic planning and review processes;</li> <li>(d) inclusion of proper consideration of risks, opportunities and stakeholder views in all strategic planning;</li> <li>(e) inclusion of clear measurable financial and other objectives in all strategic plans;</li> <li>(f) preparation of business plans and budgets consistent with and to support agreed strategic plans;</li> <li>(g) monitoring and performance review of the organisation against approved strategic plans and objectives.</li> </ul>
<p><b>Monitoring and supervising:</b> The Board is responsible for monitoring and supervising the governance and management of the organisation by ensuring:</p> <ul style="list-style-type: none"> <li>(a) it actively monitors implementation of agreed strategies and policies (including budgets);</li> <li>(b) it receives and reviews regular management reports;</li> <li>(c) the Board has a direct relationship with the external auditors to ensure integrity in financial reporting;</li> <li>(d) development of an appropriate documented risk management framework which is regularly monitored, reviewed and updated;</li> <li>(e) appropriate use of Board committees for more detailed attention as necessary.</li> </ul>	<p><b>Policy:</b> The Board is responsible for the development of appropriate policy by ensuring:</p> <ul style="list-style-type: none"> <li>(a) development of key governance policies by the Board in keeping with appropriate practices in governance and legal accountability;</li> <li>(b) the CEO is accountable and responsible to the Board for developing appropriate operational policies;</li> <li>(c) organisational and operational policies are approved by the Board where appropriate and otherwise the Board is aware of them;</li> <li>(d) there is clear delineation between Board policy and policy which is the CEO's responsibility to develop and monitor;</li> <li>(e) active monitoring of all Board approved policies.</li> </ul>