



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

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

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

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

**Responsibilities:** the duties and standards of the Board are to:

- (a) act with reasonable care and diligence. Board members must exercise powers and duties with the care and diligence that a reasonable person would if they were in your place;
- (b) act in good faith in the best interests of The Gowrie (Qld) Inc. and for a proper purpose. Board members must make decisions that are in the best interest of the charity and to further its charitable purpose and objects;
- (c) not to improperly use information or position. Any special knowledge gained as a Board member must only be used for the benefit of The Gowrie (Qld) Inc. and never to further personal or other interests. Similarly, a Board member must not use their position to improperly gain an advantage for themselves or someone else, or cause detriment to The Gowrie (Qld) Inc.
- (d) disclose conflicts of interest. If a Board member's duty to act in the best interests of the charity is in conflict with (or may conflict with) their personal interests such Board member must disclose this responsibly;
- (e) ensure that financial affairs are managed responsibly. Ensure that there are systems and processes in place that ensure that The Gowrie (Qld) Inc.'s resources are being effectively put towards the charitable objects and are protected from misuse; and
- (f) not to allow The Gowrie (Qld) Inc. to operate while insolvent. Board Members must ensure that The Gowrie (Qld) Inc. can pay its debts when they are due or will become due and that it does not continue to operate if it cannot pay its debts.

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

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

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

- (a) all of the above responsibilities of the Chair in the absence of the Chair.

**Treasurer:** the responsibilities of the Treasurer of the Board include:

- (a) provide financial oversight which includes budgeting and financial planning;
- (b) review financial reporting, which includes the preparation of the financial accounts, annual statutory financial statements; and
- (c) chair the Finance Committee.

**Secretary:** the responsibilities of the Secretary of the Board include:

- (a) setting meeting agendas;
- (b) board meeting minutes;
- (c) AGM Notices;
- (d) submitting regulatory notices and filings; and
- (e) general company secretarial duties.

**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.

**Committees:**

The Board may establish Committees to assist the Board Members in the discharge of their duties and to allow consideration of complex issues. The role of Committees is to fulfil their responsibilities and make recommendations to the Board as appropriate.

When the Board establishes a Subcommittee, it must set out, through written Terms of Reference:

- a) its roles and responsibilities;
- b) when and to whom the Subcommittee should report to; and
- c) the duration of such Subcommittee.

Each Committee is to operate in accordance with the written Terms of Reference and the Constitution.

The Board has established 3 standing Subcommittee:

- a) the Finance and Sustainability Subcommittee;
- b) the Governance & Risk Subcommittee; and
- c) the Education Innovation Subcommittee.

The composition, role and functions of the Subcommittee are set out in their respective Terms of Reference.

The Board reserves the right to establish other committees from time to time as deemed necessary.

**Compliance and Risk:** The Board is responsible for:

- a) ensuring the organisation's compliance with applicable laws and regulations including ensuring the organisation's ability to meet its' debts as they fall due;
- b) ensuring development of an appropriate documented risk management framework together with compliance and control systems, that supports informed decision making by the organisation and is regularly monitored, reviewed and updated;
- c) identify and manage risks appropriately against the Risk Management Policy and ensure efficient operations and compliance with legal and other obligations;
- d) understand, evaluate and act upon information about the organisation's financial situation and risk environment;
- e) maintain a current knowledge of work health and safety matters, including the hazards and risks associated with the operations of the organisation; and
- f) ensure adequacy of finance, risk and compliance policies to ensure compliance with regulatory requirements and timely communication and reporting to stakeholders.

<p><b>Accountability:</b> The Board provides accountability by ensuring:</p> <ul style="list-style-type: none"> <li>(a) a clear written statement of role and responsibilities for the Board exists;</li> <li>(b) expenditure of money and use of resources to realise the organisation’s purpose is consistent with appropriately balanced competing interests of stakeholders;</li> <li>(c) appropriate transparent management reporting systems exist;</li> <li>(d) regular effective communication with key stakeholders;</li> <li>(e) adequate avenues exist for people seeking bona fide communication with the organisation;</li> <li>(f) active monitoring of the viability and activities of the organisation;</li> <li>(g) statutory and formal accountabilities (e.g. to regulators, funding bodies etc) are met;</li> <li>(h) meaningful evaluations are conducted of the effectiveness of: <ul style="list-style-type: none"> <li>a. the board (including individual directors);</li> <li>b. committees of the Board;</li> <li>c. 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; and</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 and ensures resources are aligned accordingly;</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; and</li> <li>(g) monitoring and performance review of the organisation against approved strategic plans and objectives.</li> </ul>
<p><b>Performance:</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; and</li> <li>(d) 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; and</li> <li>(e) active monitoring of all Board approved policies.</li> </ul>