

1. Purpose

This Charter sets out the role, responsibilities and governance functions of the Board of Directors. It provides a statement of the obligations of the Board of Directors in discharging its duties and responsibilities, having regard to its legal and regulatory requirements and based on principles of good governance.

2. Role

The Board of Directors' role is to ensure that the ASA is properly resourced and managed to deliver a high standard of education in compliance with ASA's strategic objectives and plans, internal policies and regulatory requirements. With effective governance, the Board of Directors will promote and protect the reputation and interests of ASA by fostering an environment that supports and protects freedom of intellectual inquiry and promotes the wellbeing of students and staff.

The Board's decisions must be made in the best interests of the students and staff to support the quality of education and the learning environment offered by ASA and to maintain a culture consistent with ASA's strategic objectives.

3. Responsibilities

ASA provides a high standard of tertiary education for students seeking a career in accounting and business. ASA provides a highly supportive and adaptive learning environment that is designed to qualify students for immediate employment following graduation.

The Board of Directors will attend to governance functions and processes diligently and effectively including:

- (a) obtaining and using information and advice, including independent advice and academic advice, as necessary, for informed and competent decision making and direction setting;
- (b) delegating authority necessary for effective governance, policy development and management, and monitoring the implementation of those delegations;
- (c) confirming that the provision of higher education is governed by ASA's policies and the operations of the provider are consistent with those policies;
- (d) taking steps to develop and maintain an environment in which freedom of intellectual inquiry is upheld, students and staff are treated equitably, the wellbeing of students and staff is fostered, and that students have opportunities to participate in the decision-making processes of ASA.

Board of Directors will further assure itself that ASA is operating effectively and sustainably including assuring that:

- (e) future directions in higher education have been determined through the strategic plan, with realistic performance targets;
- (f) progress against these strategic targets is monitored and action is taken to correct any underperformance;
- (g) ASA is financially viable and that it has the capacity to continue to be financially viable;
- (h) ASA's financial position, performance and cash flows are monitored regularly, that financial reporting is accurate and meets Australian Accounting Standards;
- (i) risks to higher education operations have been identified and are being managed and mitigated effectively;
- (j) competent academic governance and leadership is being implemented and academic activities are operating in accordance with an effective academic governance policy framework;
- (k) educational policies and practices support participation by and are sensitive to Aboriginal and Torres Strait Islander peoples;
- (l) the conferring of degrees and other academic awards recommended by the Academic Board are awarded legitimately;
- (m) credible business continuity plans are in place and there are financial and tuition safeguards to protect students in case of closure;
- (n) formal complaints are monitored and addressed including allegations of misconduct, breaches of academic integrity and critical incidents;
- (o) any lapses in compliance with the *Higher Education Standards Framework* are identified and monitored, and that corrective action is taken.
- (p) ensure the organisation and management structure is appropriate and adequate to provide a high standard of education and performance management; and
- (q) carrying out its responsibilities and exercising its powers in accordance with ASA's values of integrity, respect, cooperation and excellence.

To fulfil its responsibilities, the Board of Directors has the following, specific functions:

4. Governance

4.1 Reputation and Appointments

- (a) Monitor the reputation and performance of ASA.
- (b) Appoint the Principal of ASA. Monitor and review performance in accordance with agreed objectives and plans developed prior to the commencement of each calendar year.
- (c) Policies– approve and review regularly; monitor for compliance; monitor breaches and corrective action.
- (d) Appointments – appoint the Academic Dean. Monitor and review performance in accordance with agreed objectives and plans developed prior to the commencement of each calendar year.

- (e) As part of ASA’s risk management system, ensure regular monitoring of reports, publicity and issues that may affect the ASA’s relationship with its students, staff, the community or the regulator, and ensure that any such matters are addressed on a timely basis.
- (f) Delegations of authority – approve, monitor and review the delegation of authority to the Principal and any other delegation that the Board of Directors considers necessary for the effective operation of ASA.
- (g) Committees – establish committees as required by the Constitution and others as appropriate; review their work and effectiveness and at least annually review the composition of all committees.
- (h) Induction of new Directors– ensure that an appropriate induction program is developed for Directors and that Directors undertake this prior to their first Board of Directors meeting.
- (i) Succession Planning – review as appropriate for the Principal and Board of Directors.
- (j) Performance Evaluation – conduct an annual review of the performance of the Board of Directors with an external governance review once every three years. At the end of the first year of operation of this Charter, the Board of Directors will engage an external specialist to undertake a full governance review, which should form the basis for updating or amending this Charter and any changes to practices, protocols and procedures that the reviewer recommends to improve the Board of Directors’ performance.
- (k) Code of conduct – review, approve and monitor compliance with the Code of Conduct. Ensure that there is a process for reporting breaches and taking appropriate action. Regular reports should be included in the Principal’s Report to Board of Directors, which will be a standing item on each Board of Directors meeting agenda.
- (l) Management and staff – ensure that there is an appropriate process for recruitment of the Principal and all other staff and regular review of their performance.
- (m) Remuneration – as part of the annual budgetary process, approve total remuneration for all staff. Ensure that remuneration is structured with regard to competitor organisations and positions and benchmarked against industry reports to enable ASA to engage staff with appropriate experience and a high level of competency.
- (n) Liaise with the Principal to ensure that all staff pursue a program of appropriate professional development.

4.2 Academic Board and Academic Performance

- (a) Establish the Academic Board.
- (b) Approve the Terms of Reference for the Academic Board, ensuring that they reflect the responsibility of the Board for ASA’s legislative responsibilities under the *Higher Education Support Act 2003* (HES Act) and its commitment to a high standard of tertiary education. The Terms of Reference should also outline the responsibility of the Academic Board for academic policy, administration and oversight, including the monitoring and review of course delivery, student progression and complaints.
- (c) Approve appointments to the Academic Board and ensure that all members are appropriately qualified and experienced to support the quality of education envisaged by the objectives of ASA.

- (d) Regularly monitor the effectiveness of the Academic Board through reports to the Board of Directors at its meetings.
- (e) Conduct an annual review of the performance of the Academic Board.
- (f) Review the membership of the Academic Board and seek new members when required, ensuring relevant and up-to-date qualifications, skills and experience.
- (g) Review and approve policies, plans, courses and programs recommended by the Academic Board, ensuring that they contribute to a high quality and supportive learning environment for students.
- (h) Ensure that an appropriate complaints process is in place and monitor its effectiveness.
- (i) Ensure that there is appropriate professional development for all academic staff.
- (j) Review reports from Academic Board to be presented at each Board of Directors meeting.
- (k) Consider and, when satisfied, approve the graduand, as recommended by the Academic Board.

4.3 Accountability

- (a) Approve the award of all degrees and other qualifications granted by ASA.
- (b) Approve the annual report for ASA.
- (c) Ensure compliance with all regulatory reporting requirements.
- (d) Approve and monitor the quality assurance framework, which must be consistent with and support ASA's objectives and the *Higher Education Standards* and all other regulatory requirements.

4.4 Strategic Performance

- (a) Strategic planning – ensure that strategic plans are developed in accordance with the *Strategic Planning Policy*.
- (b) Approve strategic plans; approve objectives and performance indicators.
- (c) Performance – monitor the performance of ASA against its strategic and annual operating plans, adjust plans and forecasts where necessary to take account of changes in business operating conditions that will likely affect outcomes against the strategic plan.
- (d) Resources – ensure that an appropriate standard of facilities including physical premises and equipment is provided for students and staff and that facilities and equipment are adequate to support a high-quality learning environment.
- (e) Ensure that there are credible plans for business continuity that will protect students should ASA not be able to offer completion of studies.

4.5 Financial Performance

- (a) Approve ASA's annual budget ensuring that it is based on robust assumptions relating to ASA's size competitiveness as well as external factors that could affect ASA's performance. The budget should also take into account the vision and

objectives of the Strategic Plan to establish an outstanding reputation for ASA and a high-quality learning environment for students and staff.

- (b) Financial performance – monitor financial performance in accordance with the Strategic Plan and annual budgets which will be a standing item on the Board of Directors’ agenda.
- (c) Ensure that corrective action is taken to properly and prudently manage any adverse variations from planned financial performance.
- (d) Financial sustainability - ensure that ASA’s financial resources are adequate to enable ASA to meet its financial and other objectives.

4.6 Risk Management and Compliance

- (a) Risk management – approve the Risk Management Framework, ensure that it complies with the Risk Management Policy and monitor its effectiveness.
- (b) Compliance – ensure that all policies and procedures comply with relevant laws and regulations; ensure that all statutory reporting obligations are fulfilled.
- (c) Ensure there is a high level of compliance with ASA’s internal policies and procedures and that corrective action is taken in response to any deviations as set out in the relevant policy and procedure.
- (d) Reputation – be aware of reports, publicity or issues that may affect ASA’s relationship with its students, staff, the community or the regulator; monitor issues and take action to rectify where appropriate.

5 Committees

- (a) In addition to those required by the Constitution, the Board of Directors will establish committees or ad hoc task forces as necessary to assist with complex or specialised matters.
- (b) Committees will not have the authority to make decisions. They should make recommendations to the Board of Directors, which retains collective responsibility for decisions.
- (c) An Audit and Risk committee will be established.
- (d) Each committee will have a formal, written Terms of Reference approved by the Board of Directors. Minutes of committee meetings should be circulated to the Board of Directors in accordance with the requirements of the Terms of Reference for each committee.
- (e) Membership of committees and task forces will be determined having regard to the relevant committee’s area of work and the skills available within the Board of Directors. Committee membership may include independent persons where appropriate expertise is not available from within the Board of Directors or where additional or special expertise is required.

6. Access to Information

- (a) The Board of Directors and committees are entitled to request and receive any information that they consider necessary to support informed decisions.

- (b) Requests for information should be made through the Chair of the Board of Directors to the Principal.
- (c) Board of Directors members may request the Chair of the Board of Directors or committees to seek external advice or to contract specialist services on complex or technical matters before the Board of Directors or committee or where an independent opinion is required.

7. Conflicts of Interest

- (a) If a member of the Board of Directors believes that a conflict exists, or is likely to exist, or that others might perceive a potential conflict, the member should disclose the conflict to the Board of Directors.
- (b) Conflict includes situations or circumstances where there is a direct or pecuniary interest as well as situations or circumstances where another person could reasonably view the member as being in a position of potential conflict.
- (c) A conflict of interest may arise when:
 - a. a member is involved in a business transaction that is related to ASA, or
 - b. a member has a relationship with people or other organisations that might impair impartial or independent judgment in the performance of their duties to ASA, or
 - c. a member benefits, directly or indirectly, from information that is confidential to ASA, or
 - d. a member knows that there is an opportunity to obtain a personal, business or professional benefit for him or herself, a family member, an associate or any other person in the course of fulfilling an official function of ASA, or
 - e. a member is in a position that creates or could create an obligation to any person or entity who might benefit from special consideration.
- (d) A formal Register of Interests will be maintained by the Secretary. Directors will ensure that the relevant information relating to their personal circumstances is up-to-date at all times.
- (e) Declarations of new conflicts or conflicts not previously recorded or any change in the status of conflicts or potential conflicts will be requested by the Chair at the commencement of each Board of Directors or committee meeting and noted in the minutes.
- (f) The Board of Directors has the right to decide how to treat each case of conflict that comes to its attention.

8. Performance Evaluation

Independent reviews of the effectiveness of the Board of Directors and Academic Board will be undertaken at least every three years. The Charter should form the basis for any review. The results of the review will support the Board of Directors' need for professional development and may influence the composition of the Board of Directors from time to time in accordance with the Constitution. The Chair may rely on the results of the review to guide and counsel Directors. The Chair will also ensure that agreed actions from the independent review are implemented.

9. Review of the Board of Directors Charter

The Board of Directors will review this Charter and the Terms of Reference of its committees every 3 years and make any necessary or desirable amendments to ensure that they remain consistent with ASA’s objectives, current law, the requirements of the regulator and contemporary best practice.

10. Related Documents

TEQSA Guidance Note:

Corporate Governance, v2.1

Higher Education Standards Framework 2015

HES Sections 6.1, 6.2, 6.3

11. Version Control

Document		ASA BOARD OF DIRECTORS CHARTER			
Approved by		Board of Directors / Corporate Governance		Date: 30 April 2021	
Version #	2.0	Replaces Version#	1.1	Approved by Board of Directors 30 April 2021 Next review	2024
	1.1		1.0	Graduand approval	
	1.0			Approved by Board of Directors 19 October 2020	Initial Charter post the dissolution of the Council.

ANNEXURE A – Code of Conduct

This Code of Conduct applies to the Directors and through them to the Principal as appropriate and any other management and staff from time to time.

A code of conduct cannot anticipate every possible situation. Where there is any uncertainty, Directors and staff should always have regard to the values of the organisation on which this Code is based.

The Directors:

- (a) must always act in the best interests of ASA, with a view to protecting the reputation and integrity of ASA.
- (b) will operate at all times with honesty and integrity in their dealings with each other and all management and staff and will observe the highest standards of ethical behaviour and professional integrity;
- (c) must comply with this Charter and any By-Laws and all policies of ASA;
- (d) should conduct themselves and perform their duties with care and diligence;
- (e) should commit the time required to effectively discharge his/her duties as a Director;
- (f) should identify conflicts of interest and respect the views of the Board of Directors in managing conflicts;
- (g) must maintain privacy and respect the confidentiality of the information relating to ASA and decisions made by the Board of Directors, subject to agreed communications protocols and specific communications required and agreed by the Board of Directors from time to time;
- (h) should support the Chair in effective governance of the organisation and support Board of Directors solidarity around its decisions and agreed actions;
- (i) should work cooperatively with the Principal but not seek to direct the Principal;
- (j) should make decisions in accordance with the aims and objectives of ASA;
- (k) should not publicly make any remarks or express individual opinions relating to ASA, its management or staff, to any person, including the media, or in respect of any matter relating to ASA's operations, other than as agreed and approved by the Board of Directors; and
- (l) should always treat management and staff with respect and not give directions to management or employees.