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| <b>Approved by:</b>     | VMSA Board | <b>Version No:</b>    | V2.0          | <b>Status:</b> | Proposal to Board |
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Chairperson on all matters to do with the proper financial performance of the VMSA.

6.6 The Treasurer is responsible for:

- a) Ensuring the provision of accurate and regular financial reports at each Board meeting.
- b) Overseeing the preparation and publication of the VMSA annual financial statements.
- c) Support and oversight of the CEO in preparation of the annual budget.
- d) Liaison with the CEO on material financial matters.
- e) Acting as one of at least two cheque signatories.
- f) Ensuring accounting records:
  - provide a true and fair view of the accounts.
  - can be easily audited.
  - are retained for 7 years.
- g) Provision of relevant financial reports and Balance Sheet to each Board meeting or whenever directed to do so by the Chairperson specifically reporting:
  - cash receipts
  - funds held at the bank.
  - assets held by the association.
  - financial position of the association.
- h) Ensure provision of information and financial statements to the auditor for audit.
- i) Ensuring that all record-keeping and reporting are carried out within the required time frame.
- j) Chairing the VMSA's Finance Audit and Risk Committee.

### **Chief Executive Officer**

6.7 The CEO leads VMSA's Executive Team and is accountable to the VMSA Board for VMSA's overall management and performance. The CEO manages VMSA in accordance with the strategy, business plans and policies approved by the VMSA Board.

## **7. REVIEW AND PUBLICATION OF CHARTER**

- 7.1. The VMSA Board is responsible for reviewing this Charter every two years.
- 7.2. The Charter may be amended by resolution of the VMSA Board.
- 7.3. The Charter is available on VMSA's website.

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- f) promoting constructive relations between VMSA Board members and between the VMSA Board and management.
- g) reviewing corporate governance matters with the Secretary and reporting on those matters to the VMSA Board.
- h) overseeing the implementation of policies and procedures to renew the composition of the VMSA Board.
- i) maintaining appropriate liaison with major VMSA Sheds, stakeholder representative groups and stakeholder advisory firms and reporting their views back to the VMSA Board; and
- j) being the principal communication channel between the VMSA Board and management.

### **Deputy Chair**

When required, the Deputy Chair will fulfil the role of the Chair as detailed above.

### **Secretary**

- 6.3. The Secretary acts as secretary of the VMSA Board, attending all meetings of the VMSA Board as required. The Secretary is accountable to the VMSA Board through the Chairperson on all governance matters and all matters to do with the proper functioning of the VMSA Board.
- 6.4. The Secretary is responsible for:
- a) organising VMSA Board meetings and Director attendance.
  - b) monitoring compliance with VMSA Board policies and procedures.
  - c) coordinating the completion and dispatch of the VMSA Board agenda and briefing materials.
  - d) preparing minutes of meetings and resolutions of the VMSA Board and taking these to the Chairperson for approval and circulation.
  - e) circulating minutes from Committee meetings to the VMSA Board.
  - f) VMSA's compliance with its requirements under the Associations Incorporation Reform Act 2012 regarding registered office, annual returns, and notices to be lodged with Consumer Affairs Victoria, and the Australian Charities and Not-for-profits Commission Act 2012, regarding annual returns and notices, and
  - g) Chairing the VMSA Governance Committee

### **Treasurer**

- 6.5 The Treasurer acts as treasurer of the VMSA Board, attending all meetings of the VMSA Board as required. The Treasurer is accountable to the VMSA Board through the

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- 5.3. Part of each scheduled meeting may be set aside to allow the Directors to meet in private session individually without all Directors needing to be present.
- 5.4. Directors have a duty to question and to raise any issues of concern to them.
- 5.5. At VMSA Board meetings, matters are to be debated openly and constructively.
- 5.6. Directors are committed to collective decision making and shall endeavour to arrive at a consensus decision on all matters requiring VMSA Board approval.
- 5.7. Where a consensus decision is unable to be made, the decision of the VMSA Board shall be determined by a majority of votes of the Directors present at the meeting and voting.
- 5.8. Subject to the Associations Incorporation Reform Act 2012, each Director has one vote.
- 5.9. Subject to VMSA's Constitution, in the case of an equality of votes, the Chairperson of a Directors' meeting has a casting vote in addition to his or her deliberative vote.
- 5.10. Directors must keep VMSA Board discussions and resolutions confidential, except where they are required by law to be disclosed.
- 5.11. Directors are expected to attend, to be adequately prepared for, and to participate in each VMSA Board meeting.
- 5.12. Members of management may attend VMSA Board meetings at the VMSA Board's request to provide information within their areas of responsibility.
- 5.13. The VMSA Board may invite external advisers to attend VMSA Board meetings where necessary or desirable.
- 5.14. The VMSA Board may conduct meetings by telephone or videoconference.
- 5.15. The VMSA Board collectively, and each Director individually, has the right to seek independent professional advice at VMSA's expense to help them carry out their responsibilities.
- 5.16. All Directors shall have unfettered access to any VMSA records and information they consider necessary to fulfil their responsibilities.
- 5.17. Directors shall also have access to the Secretary and CEO to seek additional information concerning VMSA's business.
- 5.18. Directors shall receive regular detailed financial and operational reports and may request management to provide elaboration or explanation of those reports at any time.
- 5.19. The VMSA Board shall annually review its own performance.

## **6. OFFICE BEARERS ROLE STATEMENTS**

### **Chair**

- 6.1. The Chairperson is appointed by the VMSA Board.
- 6.2. The Chairperson is responsible for:
  - a) leading the VMSA Board in reviewing and discussing VMSA Board matters.
  - b) chairing VMSA Board meetings, Special General Meetings and Annual General Meetings.
  - c) managing the efficient organisation and conduct of the VMSA Board's function.
  - d) briefing all Directors in relation to issues arising at VMSA Board meetings.
  - e) facilitating effective contribution by all Directors and monitoring VMSA Board performance.

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- a) Under VMSA's Constitution, the VMSA Board may delegate any of its responsibilities or functions, other than those which by law must be dealt with by the VMSA Board, to a Sub-Committee or Sub-Committees.
- b) Standing Sub-Committees established by the VMSA Board will adopt Terms of Reference setting out the authority, responsibilities, membership, and operation of the Sub-Committee.
- c) Current standing Sub-Committees are:
  - the Finance, Audit and Risk Committee.
  - the Governance Committee
  - the Nominations Committee
  - the HR and Remunerations Committee
- d) The VMSA Board may establish other Sub-Committees from time to time to consider other matters of special importance.
- e) Each Sub-Committee shall be comprised of a relevant Director/s appointed by the VMSA Board based on skills and experience relevant to the needs of each Sub-Committee, and on the workload capacity of individual Directors.
- f) Each Sub-Committee shall report to the VMSA Board on the way it is discharging its functions and responsibilities. Minutes of Committee meetings shall be prepared and circulated to all Directors.
- g) All Directors are entitled to attend any Sub-Committee meetings and to receive Sub-Committee papers.

#### **4.2. CEO**

- a) The VMSA Board has delegated to the CEO the authority to manage VMSA's day to day affairs and the authority to control VMSA's affairs in relation to all matters other than those responsibilities reserved by the VMSA Board to itself, including in this Charter and in the Delegations Policy.
- b) Specific limits on the authority delegated to the CEO are set out in the Delegation Policy approved by the VMSA Board.
- c) The VMSA Board may impose further specific limits on CEO delegations.
- d) These delegations of authority will be maintained by the Secretary and will be reviewed by the VMSA Board as appropriate from time to time.
- e) The CEO has no authority to sub-delegate without first obtaining the approval of the VMSA Board.

### **5. BOARD PROCESS**

- 5.1. All VMSA Board meetings will be conducted in accordance with VMSA's Constitution and the Associations Incorporation Reform Act 2012.
- 5.2. The VMSA Board will meet formally at least six times per annum and will also meet whenever necessary to deal with urgent matters which might arise between scheduled meetings.

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the business. VMSA's succession plans are designed to maintain an appropriate balance of skills, experience, and expertise on the VMSA Board.

- 3.5. Directors will be engaged by a letter of appointment setting out the terms and conditions of appointment.
- 3.6. Directors will be expected to participate in any induction or orientation programs on appointment, and any continuing education or training arranged for them.
- 3.7. Directors must retire from office in accordance with VMSA's Constitution.
- 3.8. Retiring Directors may be eligible for re-election, subject to restrictions in the VMSA Constitution,
- 3.9. Before each Annual General Meeting, the VMSA Board (excluding the Director/s standing for re-election) will determine its recommendation to VMSA Sheds on the re-election of the Director/s in question.
- 3.10. The VMSA Board (excluding the Chairperson) will conduct the review of the Chairperson where the Chairperson is standing for re-election.
- 3.11. A Director is considered by VMSA to be independent if the Director is independent of management and free of any business or other relationship that could materially interfere, or be perceived as interfering, with the exercise of an unfettered and independent judgment in relation to matters concerning VMSA.
- 3.12. An independent Director must on reasonable grounds satisfy the VMSA Board that they are independent despite the existence of any of the following circumstances:
  - a) within the last three years has been employed in an executive capacity by VMSA.
  - b) within the last three years, has been a principal of a material professional adviser or material consultant to VMSA.
  - c) is a material supplier to, or customer of VMSA.
  - d) has a material contractual relationship with VMSA other than as a director of VMSA.
  - e) has served on the VMSA Board for a period which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in VMSA's best interests; or
  - f) has any interest, or any business or other relationship which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in VMSA's best interests.
- 3.13. The VMSA Board will regularly assess the independence of each Director considering the interests disclosed by them. Each Director must provide the VMSA Board with all information relevant to this assessment. The outcome of the assessment will be reflected in the corporate governance section of the Annual Report.
- 3.14. Directors must always act in accordance with legal and statutory requirements, and properly discharge all their duties as directors.

## 4. DELEGATIONS OF AUTHORITY

### 4.1. Sub-Committees

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- c) Approving and maintaining a Code of Conduct to guide Directors, employees, and contractors in the practices necessary to maintain confidence in VMSA's integrity.
- d) Monitoring the effectiveness of the system of accountability for unethical practices.

#### **Oversight of financial, operational, and capital management**

- a) Approving annual reports, including the Director's Report.
- b) Approving any significant changes in accounting policies.
- c) Monitoring financial and operating results on an ongoing basis.
- d) Approving annual operating and capital budgets and any material changes to those budgets.
- e) Monitoring the effectiveness of VMSA's accounting and financial management systems.
- f) Approving material capital expenditure, capital management initiatives, material acquisitions and divestitures and material commitments; and
- g) Approving decisions affecting VMSA's capital, including capital structure and major financing arrangements.

#### **Auditors**

- a) Selecting and appointing external Auditors, including on an interim basis if a vacancy occurs in the office of Auditor.

#### **Compliance and risk management**

Overseeing and monitoring the effectiveness of:

- a) VMSA's control and accountability systems, including reporting under those systems.
- b) a system for identifying, assessing, monitoring, and managing material risk throughout VMSA.
- c) systems of internal compliance, risk management and control, and systems of legal compliance that govern VMSA's operations; and
- d) policies, codes, and procedures governing compliance, risk oversight and ethical conduct.

### **3. MEMBERSHIP AND DIRECTORS' OBLIGATIONS**

- 3.1. The Directors will determine the VMSA Board size and composition, subject to the limits established by VMSA's Constitution.
- 3.2. The VMSA Board may appoint the CEO as a Director, (if considered appropriate).
- 3.3. The number of Directors and the composition of the VMSA Board must always be appropriate to achieve efficient decision-making.
- 3.4. VMSA will seek Directors with an appropriate range of skills, experience and expertise and an understanding of, and competence to deal with, current and emerging issues of

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### Oversight of management

- a) Approving performance objectives for the CEO and the Executive Team and monitoring performance against those objectives.
- b) Approving succession plans for key VMSA Board and management roles.
- c) Approving the remuneration policies and procedures in respect of the Executive Team and other key management roles.
- d) Ratifying the appointment and, if appropriate, removal of any employee.

### VMSA Board Membership

- a) Approving, subject to VMSA's Constitution:
  - changes to the composition, structure, and size of the VMSA Board.
  - the appointment of new Directors.
  - selection of the Chairperson, Vice-Chairperson, Treasurer and Secretary.
  - the formation and membership of Sub-Committees; and
  - the expense reimbursement payable to Directors, including for their membership on Committees.

### VMSA Sheds

Approval of:

- a) reports to VMSA Sheds in accordance with the requirements of the VMSA Constitution, Associations Incorporation Reform Act 2012, and other relevant law.
- b) resolutions and accompanying information for consideration at meetings of VMSA Sheds; and
- c) policies to satisfy VMSA's continuous disclosure obligations.

### Other stakeholders

Approving and monitoring implementation of:

- a) policies governing VMSA's relationship with other stakeholders and the communities in which VMSA Sheds operate; and
- b) environmental, employment and occupational, health and safety policies and compliance with applicable laws.

### Ethical and social responsibility

- a) Promoting ethical and responsible decision-making.
- b) Considering the social, ethical, and environmental impact of VMSA's activities and overseeing the system for managing compliance with VMSA's sustainability policies and practice as developed from time to time.

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## **1. PURPOSE**

- 1.1. The VMSA Board is responsible for the governance of the Victorian Men's Shed Association (VMSA). This VMSA Board Charter (Charter) sets out the role, responsibilities, membership, and processes of the VMSA Board.

## **2. ROLE AND RESPONSIBILITIES OF THE VMSA BOARD**

- 2.1. The role of the VMSA Board is to safeguard VMSA's interests and foster sustainable value creation while considering the reasonable interests of all stakeholders, employees, customers, and the communities in which VMSA Sheds operate.
- 2.2. The VMSA Board is responsible for reviewing and approving VMSA's strategic direction and for providing effective oversight of VMSA's management.
- 2.3. The VMSA Board will monitor VMSA's compliance with its Constitution, from which it derives its authority to act, and with all legal and regulatory requirements.
- 2.4. In addition to matters required by law to be approved by the VMSA Board and to matters reserved to the VMSA Board in VMSA's Constitution, the VMSA Board has reserved to itself the following specific responsibilities:

### **Strategy**

- a) Reviewing and approving VMSA's strategic direction, its business plan and budget and significant strategic initiatives and plans.
- b) Reviewing and approving performance objectives consistent with VMSA's strategy; and
- c) Monitoring implementation of plans to give effect to VMSA's strategy.

### **Governance**

- a) The appointment and, if appropriate, removal of the Chief Executive Officer (CEO).
- b) Ensuring compliance with all relevant laws and regulations applicable to the VMSA.
- c) Monitor and approve organisational financial performance and projections to ensure the VMSA remains solvent.
- d) Ensuring that the Board has the appropriate mix of skills and experience to ensure the future viability and growth of the VMSA.
- e) Approving, directly or through a committee to be established by the VMSA Board (Committee), measurable objectives for welcoming all men in sheds.
- f) Protect the reputation of VMSA and the broader Men's Shed movement by ensuring organisational values and behaviours are consistent with stakeholder and community expectations.
- g) Reviewing and approving material policies of VMSA-wide or general application; and
- h) Providing advice and counsel to VMSA management.