

<i>This policy relates to the following guidelines:</i>	'Excellence in Governance' – Australian Institute of Company Directors
<i>This policy relates to the following legislation:</i>	Australian Charities and Not-for-profits Commission Amendment Regulation 2013 (No. 1)

Purpose and scope

Corporate governance is a broad-ranging term which, amongst other things, encompasses the rules, relationships, policies, systems and processes whereby authority within organisations is exercised and maintained. The governance attributes of an organisation are shaped by a variety of factors, both "internal" (e.g. constitution, organisational policies) and "external" (e.g. laws, regulations, community expectations). A Board of Directors plays a pivotal role in influencing an organisation's governance environment.

Objectives

GOVERNANCE MEETINGS

Board Meetings

Board meetings are held every quarter and are typically held in February, May, August and November.

Finance and Audit and Risk Management (FARM) Committee

This committee meets in between Board Meetings. The primary roles of this committee are to:

- Monitor and report on audit recommendations.
- Oversee the investment strategy of the company.
- Review financial performance of the company.
- Address corporate governance issues.
- Develop and monitor the company risk management strategy.
- Recommend major asset purchases to the Board (motor vehicles, information technology, premises, or other business entities).

The Foundation Committee

This committee was established to recommend programs for sponsorship by the GTNT Board to fulfil obligations as a not-for-profit organisation and support the development of Vocational Education and Training in the Northern Territory.

The Property Committee

This committee was established to provide property advice to the Top End Group Training Board.

SHAREHOLDERS AGREEMENT

The corporate governance arrangements for Top End Group Training Pty Ltd are described in the Top End Group Training Pty Ltd Shareholders Agreement, a copy is held by the Chief Executive Officer.

The Shareholders Agreement binds Directors and Shareholders in the following manner:

- The Parties (Directors and Shareholders) agree that each of the parties confirms (to the extent that the recitals record agreements, events and circumstances, which directly involve the confirming party) each with the other that the recitals to this agreement are true and correct
- Establishes the objective and business purpose of the association
- Shareholding and structure of the board
- A code of conduct for Directors
- Roll of the Chairman
- Appointment and responsibilities of the CEO
- Management responsibilities
- Shareholders meetings
- Administrative matters
- Business planning

- Financial management and accounting
- Not-for-profit status
- Transfer of shares
- Default and general matters

Shareholders Agreement also provides a copy of the company constitution, strategic plan, and CEO responsibilities.

INVESTMENT STRATEGY

The Board of Top End Group Training Pty Ltd has developed and endorsed an investment policy and strategy.

The aim of the policy is:

- To ensure that adequate reserves are held by the organisation to ensure that the company is not adversely affected by a major down turn in the labour market, or a natural disaster that may mean the return of substantial numbers of new apprentices by host businesses.
- To maximise returns on reserves held, whilst maintaining a responsible and conservative risk profile on investments.
- To return interest income to social responsibility initiatives through the operation of the GTNT Foundation, and to provide benefits to the community.

The strategy is managed by the Finance and Audit Committee, and the Foundation overseas Foundation activities.

Responsibilities

Board Members are drawn from the business, community, and sectors.

Monitoring and review

This policy is reviewed on an annual basis by the Chairman of the Board.

Authorised by

This policy seeks advice for any changes from the Governance Committee.

This policy is authorised by the CEO, and is endorsed by the Chairman of the Board.

<i>This policy relates to the following procedures:</i>	All procedures containing a code preceded with (GO)
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