



## Corporate Governance Statement-April 2017

The Australian Mutuals Foundation has in place a Board charter setting out the role and responsibilities of the Board and to identify key policies that will contribute to good governance.

The Australian Mutuals Foundation will continue to develop policies and procedures, reflecting a balance in a small charitable Foundation with limited resources. Policies and procedures are developed with attention to the risks facing the Australian Mutuals Foundation and its charitable work.

### **Role and Responsibilities of the Manager**

The Board will appoint a Manager to run the Australian Mutuals Foundation. The manager is responsible for the day to day management and has specific powers and delegations granted by the Board.

### **Role of individual Directors and conflicts of interest**

Each director is expected to apply their independent judgement to the business of the Australian Mutuals Foundation from time to time and to make appropriate decisions within the realm of their knowledge, experience and being satisfied they have all the appropriate information to assist their decision.

Directors are expected to conduct themselves with openness, honesty and integrity whilst showing respect for the opinions of others.

### **Meeting of the Board of Directors**

The Board will meet at least four (4) times a year or more regularly if required. Any director may request a meeting at any time. Each meeting shall have an agenda to encourage efficient use of time and minutes will be taken at each Board meeting

### **Director remuneration**

Directors of the Australian Mutuals Foundation are not remunerated for their role and generally bear their own expenses in attending to the business of the Australian Mutuals Foundation. The Board may agree to reimburse a director for attending a business meeting, conference or seminar to represent the Australian Mutuals Foundation. Any such consideration shall take place prior to the decision to incur any expense on behalf of the Australian Mutuals Foundation.

### **Directors' and Officers' insurance**

The Australian Mutuals Foundation will arrange appropriate liability insurance in relation to the key risks and to the indemnification of the Directors and Officers in compliance with the Corporation Act.

### **Audit Governance and independence**

The Australian Mutuals Foundation as agreed to appoint an external auditor from a recognised Australian accounting firm, refer to website for details of appointed external auditor. The appointment of an external auditor safe guards the integrity of the financial reporting system of the Foundation.