



# LIVERPOOL-FAIRFIELD COMMUNITY RADIO CO-OPERATIVE LIMITED

ABN 58 832 839 936

## Governance Policy

### Introduction

In accordance with Code 1.2 of the Community Broadcasting Codes of Practice, radio stations are required to have corporate governance policies and procedures in place which support management, financial, and technical operations to meet all the legal requirements

1.2 We will have in place written corporate governance policies and procedures that support management, financial, and technical operations to meet all legal requirements.

### Purpose

This document is based on the underlying principles of governance, and is intended to clarify the content of the Co-operative's Rules, by defining the systems and processes that ensure the overall direction, effectiveness, supervision and accountability of 2GLF.

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This policy does not cover legal or ethical issues concerning the role of the Board or its members, which are covered in other policy documents.



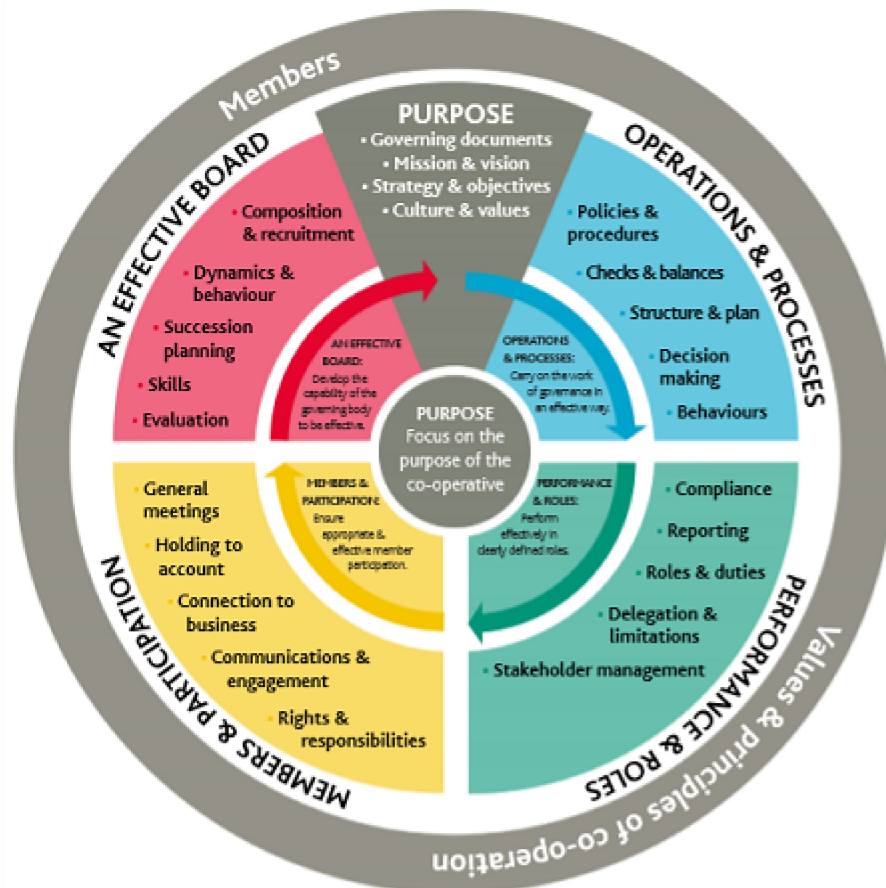
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## Principal

The Board of 2GLF is an elective, representative, and collective body.

- It is elective, in that the persons serving on the Board are determined by the members of 2GLF through an election process
- It is representative, in that each person serving on the Board will act in the best interests of the whole organisation, and all members are committed to act selflessly and make decisions and vote on governance decisions solely in the best interests of 2GLF
- It is collective, in that while each member of the Board has the right to argue for their own point of view and to vote for that position, once a collective decision has been taken Board members are required to support that decision.





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The function of the Board of 2GLF is to collectively ensure the delivery of the organisation's objectives, to set its strategic direction, and to uphold its values.

The Board should collectively be responsible and accountable for ensuring and monitoring that the organisation is performing well, is solvent, and is complying with all its legal, financial, and ethical obligations.

The responsibilities of the Board that cannot be delegated to any other person or body include:

- **Compliance Monitoring** – Ensuring compliance with the objects, purposes and values of the organisation, and with the Rules
- **Organizational Governance** – Setting or approving policies, plans and budgets to achieve those objectives, and monitoring performance against them
- **Strategic Planning** – Reviewing and approving strategic direction and initiatives
- **Regulatory Monitoring** – Ensuring that the organisation complies with all relevant laws, regulations and regulatory requirements
- **Financial Monitoring** – Reviewing the organisation's budget, monitoring management and financial performance to ensure the solvency, financial strength and good performance of the organisation
- **Financial Reporting** – Considering and approving annual financial statements and required reports to government
- **Organizational Structure** – Setting and maintaining a framework of delegation and internal control
- **Leadership Selection** – Selecting, evaluating the performance of, rewarding and, if necessary, dismissing the organisation's leadership volunteers
- **Succession Planning** – Planning for the Management Team, leadership volunteers and executive succession
- **Risk Management** – Reviewing and monitoring the effectiveness of risk management and compliance in the organisation; agreeing or ratifying all policies and decisions on matters which might create significant risk to the organisation, financial or otherwise
- **Dispute Management** – Dealing with and managing conflicts that may arise within the organisation, including conflicts arising between the Board members, volunteers, or service users
- **Social Responsibility** – Considering the social, ethical and environmental impact of all activities and operations and ensuring that these are acceptable
- **Board Performance and Composition** – Evaluating and improving the performance of the Board.

While the Board takes ultimate responsibility for the governance of 2GLF, it should also be the concern of volunteers, members and other stakeholders to ensure the organisation is effectively and properly operated.



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## BOARD MEMBERS WITH OPERATIONAL ROLES

The Board of Directors should focus on the strategic direction and the core policies of the organisation, and avoid becoming involved in day-to-day operational decisions.

Where individual Board members do need to become involved in operational matters, they should separate their strategic role (where they operate independently of any direction) from their operational role (where they act at the direction of the Board).

Version	Prepared by	Effective date
Version 1.0	Chris Sparrow	March 2023