Corporate Governance Policy

Version number	3
Approved by	Corporate Governance Board
Date of approval	26/03/2021

Purpose

An effective corporate governance framework is integral to the operation of Sydney Institute of Higher Education (**SI**) as a higher education provider. This framework ensures that levels of authority in decision-making are clearly defined at SI with the *Corporate Governance Board* remaining accountable for all decisions and exercising appropriate oversight.

The *Corporate Governance Policy* clearly outlines the principles and procedures that guide corporate governance activities at SI. It has been developed to establish the framework of corporate governance at SI, including the roles and responsibilities of the *Academic Board*, key committees, and Executive Management Team under delegated authority by the *Corporate Governance Board*.

Scope

This policy applies to all elements of the corporate governance structure at SI.

Principles

Corporate governance activities at SI are guided by the principles of transparency and accountability.

The *Corporate Governance Board* must be formally established under the SI *Constitution* with a current, approved *Terms of Reference* consistent with the *Higher Education Standards Framework (Threshold Standards)* 2021. SI is committed to maintaining a clear separation between corporate and academic governance, and thus the *Academic Board* is established with a separate *Terms of Reference* to autonomously oversee academic matters and advise the *Corporate Governance Board* on academic matters.

The *Corporate Governance Board* is ultimately responsible for all SI business and higher education operations, and accountable for all operations continue to comply with the *Threshold Standards 2021*.

The *Corporate Governance Board* aims to promote and protect the learning and teaching environment in which:

- SI is financially and legally sustainable
- SI continually provides high-quality education
- Staff and students are informed, aware of their responsibilities and dedicated to academic

freedom and integrity
- Diversity is valued and all members of the community are treated equally
- The wellbeing of staff and students is prioritised
- Students are able and encouraged to participate in decision-making processes.

Procedures

Establishing a framework for corporate governance

The *Corporate Governance Board, the Academic Board*, and Executive Management Team are responsible for the management of higher education operations at SI.

Both the Executive Management Team and the *Academic Board* advise and collaborate with the *Corporate Governance Board* where appropriate, however, the *Corporate Governance Board* does not have influence over the decisions of the *Academic Board*.

The Corporate Governance Board

The *Corporate Governance Board'*s role is to define the overarching purpose, objectives, and strategies of SI and ensure that all operations maintain compliance with SI policies and *Constitution* as well as Australian state and federal legislation and regulations.

The *Corporate Governance Board* must, at all times, keep true and accurate records of its activities.

The *Corporate Governance Board* includes members who are external to SI. *Corporate Governance Board* members must be highly qualified individuals from a variety of backgrounds, with a collective mix of expertise that includes higher education, finance, and law. SI acknowledges its responsibilities under the *Workplace Gender Equality Act 2012* and thus promotes a gender balance on all boards and committees.

The *Corporate Governance Board* is held accountable for activities in all areas of SI operations, as listed below.

Delegations:

It is essential that the *Corporate Governance Board* clearly defines delegations of authority and ensures they are implemented effectively. Refer to the *Delegations Policy*, which outlines the *Corporate Governance Board*'s role in defining, establishing, and monitoring delegations.

Compliance:

The *Corporate Governance Board* is responsible for ensuring ongoing compliance with the relevant AQF requirements and the *Threshold Standards 2021*, as well as internal compliance with policies and the SI constitution. See the *Compliance Framework Policy*.

Risk management:

Refer to the *Risk Management Policy*, which outlines the *Corporate Governance Board*'s role in monitoring, mitigating, and responding to risks to SI operations. Additionally, refer to the current SI *Business Continuity Plan* for the strategies that are currently in place. The *Corporate Governance Board*

delegates many duties associated with risk management to the *Audit & Risk Committee*.

Strategic planning and decision-making:

All strategic planning and decision-making by the *Corporate Governance Board* should be based on the best available information from reviews, risk assessments, independent advice, and any other relevant sources. Decisions must be transparent and aligned with SI strategic objectives.

The *Corporate Governance Board* is responsible for the development and implementation of all SI business plans, in particular, the *Strategic Plan*. The *Strategic Plan* is developed in close collaboration with the Executive Management Team and the *Academic Board* and sets the direction, strategies, and measures of success for SI as a whole. Underperformance is addressed in the five-yearly review and update of the Strategic Plan.

Quality assurance:

The *Corporate Governance Board* assures itself of the quality of all SI operations through comprehensive monitoring, benchmarking, review and improvement cycles. This includes regularly reviewing all policies and procedures as well as a periodic independent review of governance processes.

Workforce planning and development:

Primarily through the *Workforce Plan*, the *Corporate Governance Board* must ensure that the higher education staff complement is adequate for program delivery. Planning will take into account student feedback, student numbers, and student progression data, and advice from the *Academic Board*.

Infrastructure and facilities:

The *Corporate Governance Board* must ensure that SI's higher education program offerings are adequately supported by physical and digital infrastructure and facilities. Planned projects to acquire or update infrastructure and facilities at or above a cost threshold defined in the *Delegations Register* must be reviewed and approved by the President, or higher still, with *Corporate Governance Board* approval and cannot be delegated.

Representation:

The *Corporate Governance Board* is responsible for public representations of SI. For more information, see the *Public Information Policy*, *Marketing to Prospective Students Policy*, and *Education Agents Policy*.

Award conferral:

The *Corporate Governance Board* is responsible for the integrity and legitimacy of SI's higher education awards and thus is responsible for the conferral of awards to SI students, taking advice from the *Academic Board* regarding graduands.

Third-party arrangements:

As per the *Third Party Arrangements Policy*, the *Corporate Governance Board* is responsible for ensuring that any third parties also act in accordance with the values, policies, and strategic direction of SI.

Finance:

As per the *Financial Management Policy*, the *Corporate Governance Board* is responsible for maintaining robust financial oversight, viability, and safeguards. The *Corporate Governance Board* must ensure that SI has the resources necessary to continue delivering quality higher education and to maintain compliance with the *Threshold Standards 2021*.

For more information on the *Corporate Governance Board*'s functions, including meeting procedures, Board membership, and key procedures and functions carried out by the Board, refer to the SI *Corporate Governance Board*'s current *Terms of Reference*.

The Academic Board

The *Academic Board* is the highest authority on all academic matters, with authority delegated from the *Corporate Governance Board*. It must ensure the highest quality of learning and teaching at SI. While the *Academic Board* advises the *Corporate Governance Board* as appropriate, the *Corporate Governance Board* cannot unduly influence decisions made by the *Academic Board* regarding academic matters.

- The *Academic Board* is thus in charge of making all academic decisions within SI, such as:
- Ensuring that learning and teaching activities align with SI's strategic objectives
- Setting and monitoring academic standards for teaching, learning, and scholarship
- Internal approval of new programs and individual study units, preceding external (TEQSA) approval
- Internal approval of major changes to the curriculum, preceding external (TEQSA) approval
- Program quality assurance through review and re-approval of curriculum
- Defining selection criteria and performance indicators for academic staff
- Development of SI's scholarship expectations within the professional development framework for academic staff.

For more information regarding the *Academic Board*, refer to the SI *Academic Board Terms of Reference* and the *Academic Governance Policy*.

Audit & Risk Committee

The *Corporate Governance Board* delegates the following responsibilities to the *Audit & Risk Committee*:

- Engaging with external auditors to evaluate SI's financial statements and governance arrangements as necessary
- Identifying, establishing mitigation strategies for, and monitoring risks using the *Risk Register*

The Committee must provide periodic reports on its activities to the *Corporate Governance Board*.

Executive Management Team

Executive Management Team is responsible for monitoring and ensuring the day-to-day implementation of all policies and procedures in accordance with the objectives and plans established by the Boards, and assuring the Board that higher education is delivered as per approved policies and procedures. For more information regarding Senior management, refer to *Academic Governance Policy*.

Policy Implementation and Monitoring

The arrangements specified in the *Corporate Governance Policy* are monitored on an ongoing basis, in accordance with the *Compliance Calendar*. The following are standing items on the *Corporate Governance Board* agenda:

- Risk management
- Compliance
- Policy Review
- Finance
- Delegations
- Academic integrity
- Workforce
- Workplace Health and Safety

The Board will draw on reports and advice from positions and bodies with delegated authority to inform discussion on each topic.

Details on roles and responsibilities, meeting procedures and membership, contained in the *Corporate Governance Board Terms of Reference*, are reviewed every three years.

In addition, SI engages independent auditors to evaluate the activities of the *Corporate Governance Board* at least once every five years.

Definitions

Academic Board: the SI governing body responsible for academic oversight, including SI learning and teaching environment and practices, program development and approval, workforce planning, research and scholarship, and academic policies and procedures. The *Academic Board* advises the *Corporate Governance Board* on academic matters.

Academic governance: The structures, systems, and processes through which academic oversight is maintained, ensuring the best quality of learning, teaching, scholarship, and research at SI.

Australian Qualifications Framework (AQF): The national policy for regulated qualifications in Australian education at all levels.

Corporate governance: The structures, systems, and processes through which accountability is maintained, the strategic direction of SI is determined and pursued, performance is monitored and improved, and risks to key operations are managed.

Corporate Governance Board: The SI governing body responsible for the oversight of all SI operations, including the direction-setting, quality assurance, monitoring, and improvement of academic and non-academic operations. It delegates responsibility for academic matters to the *Academic Board*.

Audit & Risk Committee: A committee dedicated to overseeing risk management, processes at SI, under delegated authority by the *Corporate Governance Board*.

Review Schedule

This policy will be reviewed by the *Corporate Governance Board* every three years.

Version History				
Version number:	Approved by:	Approval date:	Revision notes:	Next review date:
1	Corporate Governance Board	4/09/2017		
2	Corporate Governance Board	16/10/2017		16/10/2020
3	Corporate Governance Board	26/03/2021	No change. Periodic Review.	26/03/2024

Related Documents

➡	🗋	Academic Governance Policy
➡	🗋	Compliance Framework Policy
➡	🗋	Corporate Governance Policy
➡	🗋	Delegation of Authority Policy
➡	🗋	Education Agents Policy
➡	🗋	Financial Management Policy
➡	🗋	Marketing to Prospective Students Policy
➡	🗋	Public Information Policy
➡	🗋	Risk Management Policy
➡	🗋	Third Party Arrangements Policy
➡	🗋	Delegations Register
➡	🗋	Risk Register
➡	🗋	Business Continuity Plan
➡	🗋	Business Plan
➡	🗋	Strategic Plan
➡	🗋	Workforce Plan
➡	🗋	Corporate Governance Board - Terms of Reference
➡	🗋	Academic Board - Terms of Reference