



# **CORPORATE GOVERNANCE AT AGE**

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# AGE

Corporate Governance relates to a number of **HESF 2021 standards** relevant to AGE including (but not limited to) the following –

Standard	Issue
6.1	Corporate Governance
6.2	Corporate monitoring and accountability
6.3	Academic governance
7.1	Representation of the entity
7.3	Information management

AGE

## Overview of the Framework

Using a framework deduced from TEQSA<sup>1</sup>, the following table provides an internal audit of coverage of **key elements** of best practice relating to Corporate Governance and how in turn AGE rates accordingly –

	Identifier	Evidence	Rating
1	Inclusion of independent members	2 of 4 members are independent	✓
2	Competent to undertake governance role	Highly skilled, competent and experienced membership as evidenced in the current Skills Matrix (refreshed in October 2024)	✓
3	Accountable for direction setting and oversight of the provider as a whole	AGE has in place a current Strategic Plan 2025-2027 with embedded KPIs, including Quality Assurance elements. These are monitored carefully and regularly by the Governing body	✓
4	Obtains advice as needed to make informed decisions	AGE has a well-informed governing body that has a significant network of experts and advisors	✓
5	Formally delegates authority as it sees fit	AGE has in place a formal 'Governance Charter' that outlines delegation and is reviewed regularly (refreshed June 2024)	✓
6	Ensures financial sustainability	AGE maintains high quality mechanisms for maintaining financial sustainability. The AGE Board of Directors has in place a dedicated Finance Standing Committee	✓
7	Periodic independent review and improvement of the effectiveness of governance systems	AGE incorporates ongoing independent review of all facets of the operation and governance (most recently August 2024)	✓
8	Generates performing monitoring information from various aspects of its operations	Each element of the AGE enterprise (4 Committees reporting directly to the Board of Directors; and 4 Committees reporting directly to the Academic Board) providing ongoing performance monitoring and reports.	✓
9	Reports information through its management information systems to the governing body	The four sub-committees of the Board of Directors (Finance, Academic, Quality and Risk, and Executive Management) provide detailed reports to Board meetings by way of standing agenda items.	✓

<sup>1</sup> TEQSA Guidance Note: Corporate Governance v2.4, August 2019

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<b>10</b>	Understand and monitor any aspect of performance – at least at an aggregate level	Understanding and monitoring is heightened through ongoing reporting mechanisms	✓
<b>11</b>	Setting corporate directions	AGE has in place an appropriate and benchmarked Strategic Plan 2025-2027 that highlights the focus of AGE and importantly provided KPIs that are reported against	✓
<b>12</b>	Setting and monitoring performance targets	Performance targets are clear and evident in the form of KPIs within the Strategic Plan 2025-2027	✓
<b>13</b>	Proactively identifying and mitigating risks	AGE has in place a Risk Register, and a Quality and Risk Committee (a standing committee of the GCA Board of Directors). Risk is a standing item on all Board agenda	✓
<b>14</b>	Monitoring financial viability and sustainability	AGE has a robust financial reporting system in place via a Finance Committee – a standing committee of the Board of Directors.	✓
<b>15</b>	Influencing corporate culture	The standing committees and reporting structures in place ensure cultural influence – the Board members in turn contribute to the corporate culture at AGE as well as a culture of scholarship	✓
<b>16</b>	Responsible for the quality of education delivered	AGE has in place an Academic Board (a standing committee of the AGE Board of Directors) that oversees all academic activity and is chaired by an external Academic to ensure transparency and clarity of reports	✓
<b>17</b>	Responsible for the validity of qualifications issued	The Academic Board remains vigilant on such matters	✓
<b>18</b>	Compliance with the HES Framework	AGE has in place a Quality and Risk Committee (a standing committee of the Board of Directors) that regularly monitors and reports against the Threshold Standards.	✓
<b>19</b>	Responsible for the way offerings are presented to students and others	All presentations are managed by the CEO and the Chair, Academic Board	✓
<b>20</b>	Has in place a formal instrument establishing the governing body	AGE has in place a detailed, benchmarked Constitution. The Governance Charter also provides considerable detail on the terms of reference for the Board of Directors	✓

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<b>21</b>	Has in place a strategic plan	AGE has a current, benchmarked Strategic Plan 2025-2027 in place	✓
<b>22</b>	Governing Body membership meets HES Framework requirements	Membership is compliant with the HESF standards with regards to independence, residence and fit and proper person status	✓
<b>23</b>	The governing body has the necessary range of expertise and governance experience	Highly skilled, competent and experienced membership as evidenced with the current Skills Matrix (refreshed in October 2024). All four members have significant HE/governance expertise and experience	✓
<b>24</b>	Independent governance reviews	AGE utilises a range of independent reviewers on an ongoing basis	✓
<b>25</b>	Keeping a true record of work	Agenda, minutes and business arising are maintained at a high level and consistent with GIA and AICD thinking	✓
<b>26</b>	Internal audit reports on legislative compliance	AGE has in place a Quality and Risk Standing Committee that ensures regular internal auditing – including matters legislative	✓
<b>27</b>	Performance reports on meeting planned targets	All AGE Board meetings have performance reports embedded - and Board members are frequently included in updates and internal reporting mechanisms. The reports reflect performance against the AGE Strategic Plan 2025-2027.	✓
<b>28</b>	Financial reports and audited statements	All Board meetings are informed of financial status and activity on an ongoing basis. AGE has in place a Finance Standing Committee of the Board of Directors that reports on a standing item at all Board meetings. All financial reports are externally audited	✓
<b>29</b>	Risk management plans identifying risks and mitigation strategies	AGE has in place a Risk Register and a standing committee of the Board of Directors – Quality and Risk - that maintains and reports on the Risk Management Register on a regular basis	✓
<b>30</b>	Academic governance reports	An academic governance update is provided at all Board meetings. An annual Academic Governance overview is maintained – the most recent independently audited - August 2024	✓
<b>31</b>	Equity and diversity reports	An annual staffing profile is provided	✓

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<b>32</b>	Contingency plans for unexpected events	AGE has in place a critical incident policy and procedure accompanied by a live Risk Register	✓
<b>33</b>	Records of incidents and complaints	A confidential, secure 'incident register' is maintained as well as a 'complaints register'	✓

Each is considered in turn –

# AGE



## 1 Inclusion of independent members

The AGE Board of Directors currently has 3 members – 2 independent (mandated) and 1 external.

Any changes to the Board membership have been submitted to ASIC and TEQSA in a timely manner.

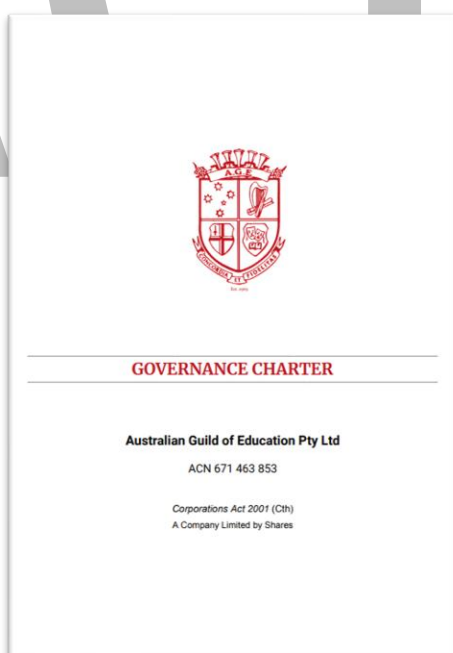
<b>Professor John Tarrant</b>	Director and Chair	Independent
<b>Dr Matthew Field</b>	Director	External
<b>Emeritus Professor James Mienczakowski</b>	Director	Independent

**Dr Tim Weir** (external) is Chair of the AGE Academic Board and attends all meetings of the Board of Directors.

**Emeritus Professor Greg Whateley** (internal) is the Chief Executive Officer, Executive Dean and Company Secretary at AGE and attends all meetings of the Board of Directors.

**Professor Elizabeth Woollacott** (internal) is the Registrar at AGE and has been appointed Secretary of the Board of Directors.

AGE has in place a detailed and benchmarked **Governance Charter**.



The charter provides specific detail on the **role and delegated authority** (2.1 - p6); **functions** (2.2 - pp 6-7), **risk management** (2.3 - p7); **membership** (2.4 - p8); **invitees** (2.5 - pp 8-9); **duty of members** (2.6 - p9); **the chair** (2.7 - p10); **the secretary** (2.8 - p10);

## CORPORATE GOVERNANCE AT AGE

**meetings** (2.9 - pp 10-11); **review of members** (2.10 - p11); and **review of the terms of reference** (2.11 - p11)

The AGE Governance Charter can be viewed in full at –  
[87330e\\_6e698575ff2c4877b4e177737123fbb6.pdf](https://www.age.edu.au/87330e_6e698575ff2c4877b4e177737123fbb6.pdf)

# AGE

## 2 Competent to Undertake Governance Role

The AGE Board members are highly skilled, competent and experienced persons. The Board is made up of members with a wide variety of backgrounds and experience relevant to a higher education provider.

The full breadth and depth of membership has been ably demonstrated in the recently refreshed (October 2024) Skills Matrix.

The **AGE Constitution** along with the **AGE Governance Charter** details the appointment and removal of directors and references the requirements and processes including Consent to act as a Director, Fit and Proper Person declaration, Director responsibilities, Director declaration for tax and legal purposes, Conflict of Interest declaration, and Appointment letter in line with ASIC via the Corporations Act and TEQSA requirements and the residency requirements as set out in the HESF (2021) for the Board of Directors.

Further, the members are ably supported by invitees including the AGE Chair, Academic Board; the Chief Executive Officer and Executive Dean; and the Registrar.

The AGE Constitution can be viewed at – [AGE Constitution V.3 Authorised 6 July 2024.docx](#)

The AGE Governance Charter can be viewed at – [87330e6e698575ff2c4877b4e177737123fbb6.pdf](#)

AGE

### 3 Accountable for Direction Setting and Oversight of the Provider as a Whole

AGE has in place a current **Strategic Intent 2025-2028** for its HE entity–

The AGE Strategic Intent can be viewed at –  
[87330e\\_55363bb9b38846eda6474ff77dd94221.pdf](https://www.aage.edu.au/87330e_55363bb9b38846eda6474ff77dd94221.pdf)

The plan has in place embedded KPIs (including **Quality** Assurance elements) by way of example) –

	2024	2025	2026	2027	2028
Full time staff (%)	35	35	35	40	40
AQF+1 (%)	100	100	100	100	100
Progression (%)	NA	80	80	80	80
Attrition (%)	NA	15	15	20	20
Completions (%)	80	85	85	80	80
Student Satisfaction/5	4.54	4	4	4	4
Staff Satisfaction/5	3.77	4	4	4	4
Student Staff Ratio (SSR)	1.5	10	15	20	25
SES (QILT) Aggregate	NA	National Average	National Average	National Average	National Average

These KPIs across five domains (**growth, diversity, quality, co-operation** and **benchmarking**) are monitored carefully, and regularly reported against, for the benefit of the Governing body. Specialised reports in these areas are produced and published by AGE on the website and the AGE Board is made aware of these materials on a regular basis.

Also of note is that the *Chair of the Academic Board* is invited to attend all meetings of the Board of Directors and ensures the Board is informed and up to date – particularly on matters academic. In addition, the *CEO and ED (AGE)* is an invited guest to Board meetings thus ensuring that the Board is kept abreast of matters *operational* as considered by the Executive Management Committee. The *Registrar* fills the role of Secretary to the Board.

Members of the Board are also on the CEO's report distribution list and receive regular updates on student numbers, developments, scholarship, staffing, operational matters and the like. This is done weekly, fortnightly, monthly, quarterly and annually.

## 4 Obtains Advice as Needed to Make Informed Decisions

AGE has a well-informed governing body that has a significant network of experts and advisors.

Each member, in turn, has an extensive network of colleagues and connections in their related fields of expertise and influence.

The AGE Board members comprise a mix of experts in their designated areas not limited to education. All have held positions of leadership in business and/or education. They are experienced in matters pertaining to corporate governance coupled with education.

<b>Professor John Tarrant</b>	Director and Chair	Independent
<b>Dr Matthew Field</b>	Director	External
<b>Emeritus Professor James Mienczakowski</b>	Director	Independent

The Chair, Academic Board is an invited guest at all meetings.

The Chief Executive Officer/Executive Dean is an invited guest at all meetings.

The Registrar is the Secretary to the Board and attends all meetings.

AGE has called on a range of independent/external experts/advisors from the education sector both internationally and nationally in recent times.

The **AGE Academic Board** (AB) is a Standing Committee (with delegation) of the AGE Board of Directors along with the Finance Committee (FC), the Quality and Risk Committee (QARC), and the Executive Management Committee (EMC).

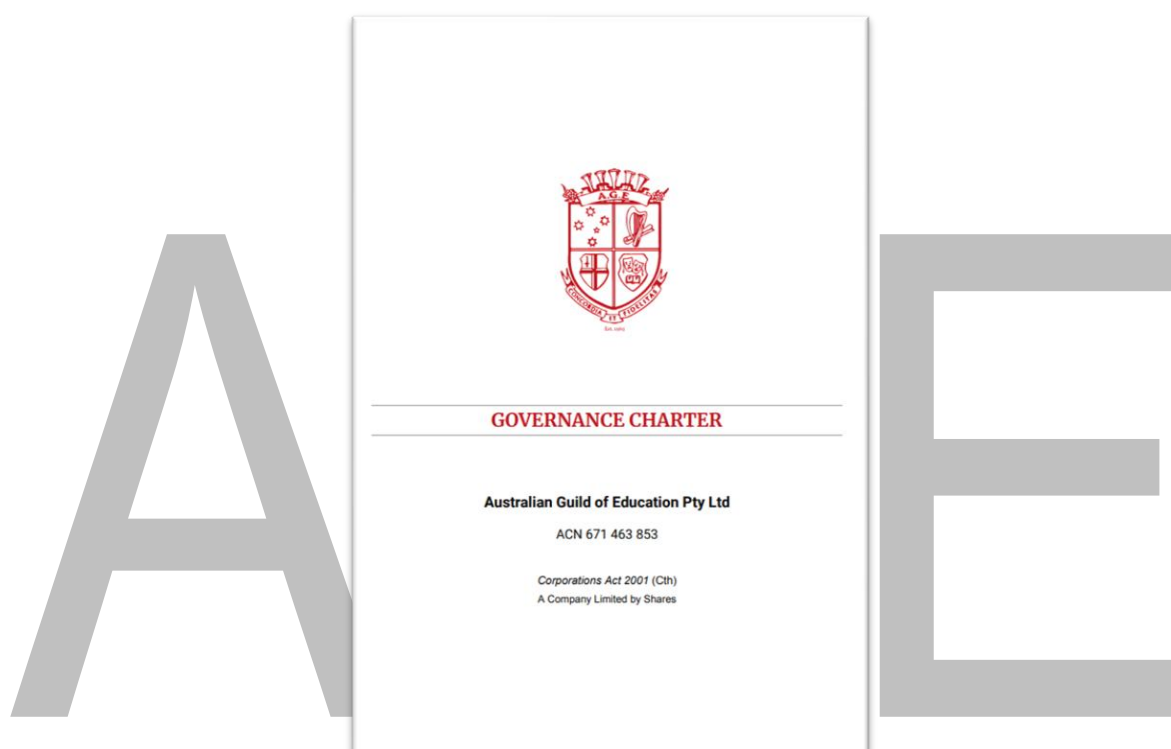
An annual independent review was commissioned around Corporate Governance (August 2024) and Academic Governance (September 2024). Both reviews have been posted and will be modified to incorporate additional issues/responses.

All annual external (independent) financial audits require a detailed update and overview of corporate governance.

## 5 Formally Delegates Authority as it Sees Fit

The AGE Board of Directors understands and implements **delegation**. The AGE approach to delegation is in keeping with its strong commitment to transparency.

AGE has in place a detailed **Governance Charter** that outlines the delegation process and context - including the terms of reference for each of the committees to which responsibility has been delegated.



The full document can be viewed at – [87330e\\_6e698575ff2c4877b4e177737123fbb6.pdf](https://www.aage.edu.au/87330e_6e698575ff2c4877b4e177737123fbb6.pdf)

The document clearly displays **delegations, lines of reporting** and **terms of reference** that align very closely to the expectations and regulatory requirements of Standard 6.3 of the HESF (2021).

The **AGE Board of Directors** currently has four standing committees to which it delegates authority –

Academic Board (Section 5 pp 20-25)

Finance Committee (Section 3 pp 12 – 15)

Quality and Risk Committee (Section 4 pp 16-19)

Executive Management Committee (Section 10 pp 43-46)

The **Academic Board** in turn has four standing committees –

Teaching and Learning (Section 6 pp 26-29)

Board of Examiners (Section 7 pp 30-33)

Course Advisory Committee (Section 8 pp 34-38)

Student Representative Council (Section 9 pp 39-42)

*Of special mention is that few other like institutes have such documentation readily available on their public website. This is done to ensure transparency and is best practice.*

AGE

## 6 Ensures Financial Sustainability

AGE maintains high quality mechanisms for maintaining financial sustainability and reporting against such.

The most recent risk assessment of financial sustainability is considered in the Risk Register - [Proposed AGE Risk Register](#) See F1-5.

Ongoing monitoring of financial performance is evidenced in the establishment of the **Finance Committee** – a standing committee of the Board of Directors - with a standing item at each meeting.

The Terms of Reference of the Finance Committee can be viewed in Governance Charter - (Section 3 pp 12 – 15) – this includes **role and delegated authority** (3.1 – p12); **functions** (3.2 – p12); **risk management** (3.3 p 12); **membership** (3.4 p 13); **term of appointment** (3.5 p13); **duty of members** (3.6 p13); **finance committee chair** (3.7 p14); **finance committee secretary** (3.8 p14); **meetings** (3.9 pp 14-15); **review of committee** (3.10 p 15); and **review of terms of reference** (3.11 p15).

AGE



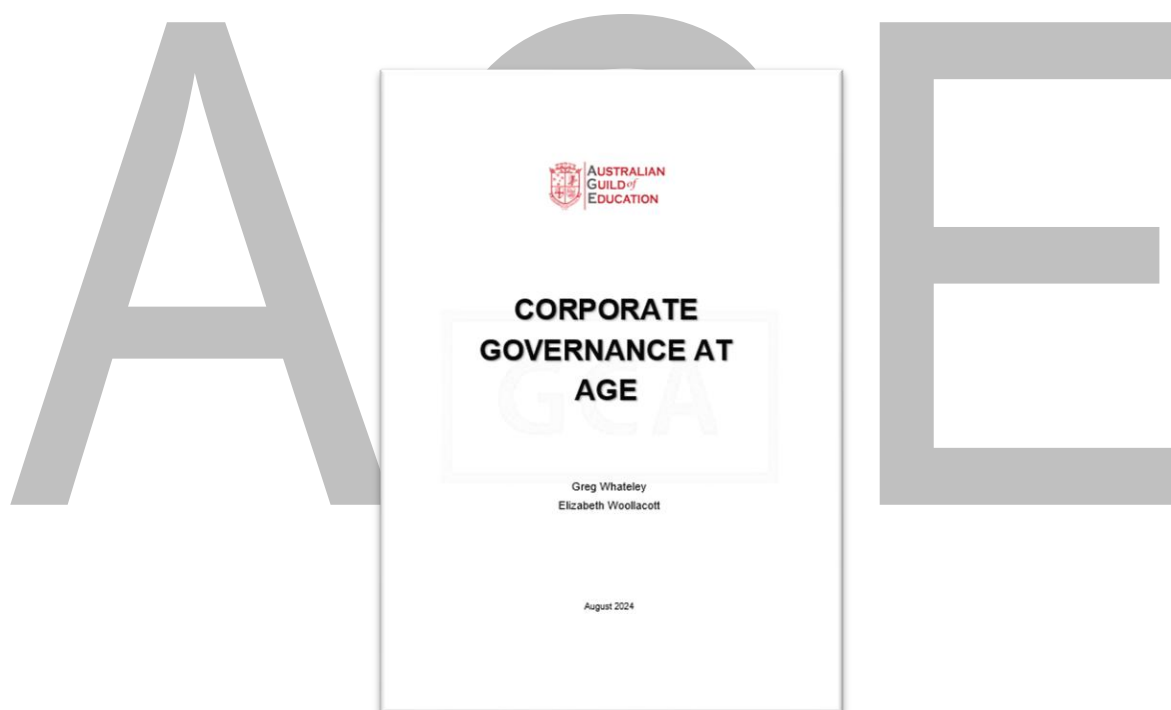
## 7 Periodic Independent Review and Improvement of the Effectiveness of Governance Systems

AGE incorporates ongoing internal/external and independent reviews of all facets of the operation and governance – both academic and corporate.

The most recent **independent** reviews were conducted – *Corporate Governance* (August 2024) and *Academic Governance* (September 2024). These reviews have been refreshed and uploaded in January/February and again in April 2025.

The *Chief Executive Officer* as part of the brief conducts a regular review of the latest TEQSA Guidance Notes to ensure that all new and existing Board members and committee members remain abreast of the regulatory requirements for which they are accountable.

In August 2024 the incoming owners of AGE commissioned an **independent** review of corporate governance aligning current practice with the HESF Standards and TEQSA Guidance Note.



This is part of AGE's commitment to building and enhancing its culture through an organisational culture inventory. This is essential to the organisational process of building culture, identifying excellence and understanding engagement.

In order to achieve ongoing registration and accreditation - corporate and academic governance oversight is essential.

All annual external (independent) financial audits require a detailed update and overview of corporate governance.

It is envisaged that this external/independent review process will be an annual activity.

## 8 Generates Performing Monitoring Information from Various Aspects of its Operations

Each element of the AGE enterprise provides ongoing performance monitoring and reports in the form of committee minutes and executive summaries as part of the ongoing reporting mechanism. This maintains a high level of transparency and update.

Through appropriate delegation two of the key reporting bodies at AGE are –

The **Executive Management Committee (EMC)** – overseeing operational matters

The **Academic Board (AB)** – overseeing matters academic

The **EMC** is chaired by the AGE *Chief Executive Officer* and the **AB** is chaired by an *external academic* - who is also an invited guest at all meetings of the AGE Board of Directors.

The **EMC** terms of reference can be viewed within the *Governance Charter* (Section 10 pp 43-46).

The AGE Governance Charter can be viewed at –  
[87330e\\_6e698575ff2c4877b4e177737123fbb6.pdf](#)

The ongoing work and reporting mechanisms of the **EMC** are a way of ensuring that all stakeholders remain informed. These reports speak to the *AGE Strategic Intent 2025-2028* as much as is feasible.

The **AB** terms of reference can be viewed within the *Governance Charter* (Section 5 pp 20-25)

The AGE Governance Charter can be viewed at –  
[87330e\\_6e698575ff2c4877b4e177737123fbb6.pdf](#)

The ongoing work of the Academic Board (and its four standing committees) ensure high level reporting and transparency.

Each of the standing committees provide 4 X detailed reports to the **AB** throughout the year as a way of ensuring all remain informed. These reports speak to the *AGE Strategic Intent 2025-2028* as much as is feasible.

The AGE **EMC** meets monthly; the AGE **AB** meets bi-monthly; and the AGE Board of Directors meets quarterly. The calendar of meetings is published mid previous year –

## CORPORATE GOVERNANCE AT AGE

	January	February	March	April	May	June	July	August	September	October	November	December
BoD				16			2		17			3
FC			27			12		28			13	
AB		12	26		14	11		27			12	
QARC			20			5		21			6	
EMC	14	11	11	15	13	17	15	12	16	14	11	16
LTC			12		21			13		29		
BOE			4			24				21		
CAC	As required											
SRC				10				7				4

The *Agenda*, *Minutes* and *Business Arising* documentation is provided for all meetings in accordance with best practice.

An **Agenda** is distributed a week prior to all meetings (including standing committee meetings).

**Minutes** are maintained for all meetings (including standing committees). The format has been developed in line with the best practice guide to minutes as recommended by the *Governance Institute of Australia*. The format of each meeting sets out standing items which include apologies, conflicts of interest, confirmation of minutes of the previous meeting and confirmation of quorum.

The minutes provide an overview of the matters put before the Board and actions arising from decisions, and the consideration of these matters including a rationale for its decisions. This demonstrates the AGE Board's deliberate processes and acquittal of corporate governance responsibilities.

Draft minutes are distributed a week after a meeting and formally endorsed (and signed by the Chair) at the following formal meeting of the entity – again, best practice as recommended by the *Governance Institute of Australia*.

**Business Arising** is presented as part of the Minutes format.

A standardised format for the agenda, minutes and business arising has been adopted by the **AGE Board** in line with all AGE meeting protocols. This format includes standing items from the –

Academic Board

Finance Committee

Quality and Risk Committee

Executive Management Committee

The agenda uses a starring system for priority purposes.

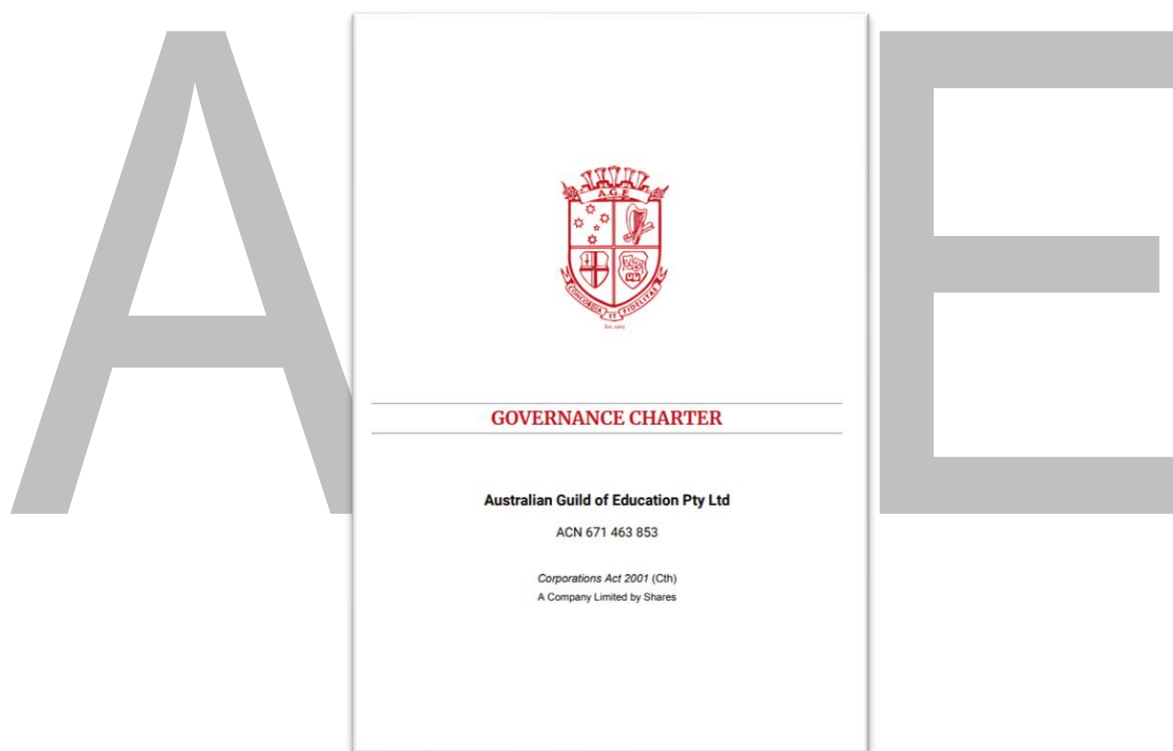
Based on benchmarking, the model used by AGE is best practice.

## 9 Reports Information Through its Management Information Systems to the Governing Body

All elements provide standing reports at all Board meetings. The process is detailed and thorough and there is little chance of Board members not being informed and up to date. As noted earlier, documents are supplied to Board members at least one week prior to the date of the meeting. Documents are supplied electronically in line with best practice across the sector.

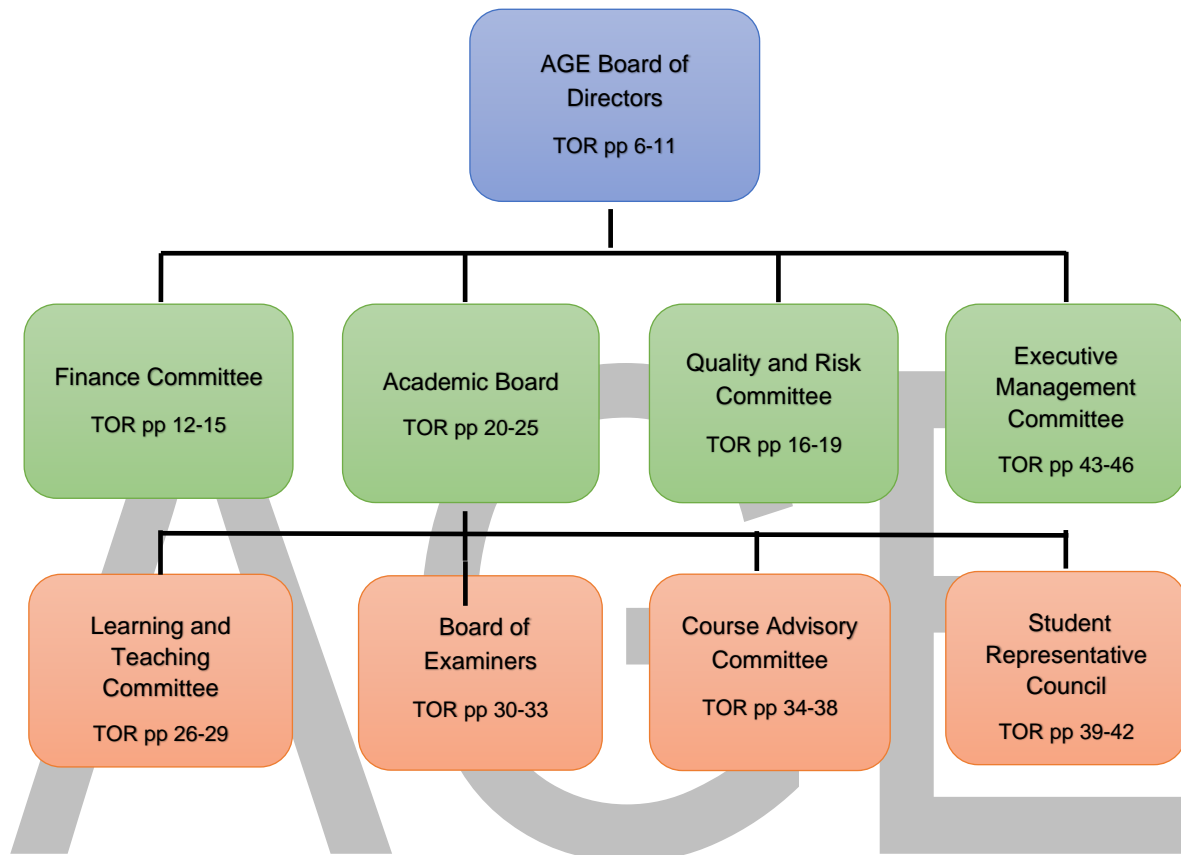
The structure and process are thorough.

AGE has in place an informed and benchmarked *Governance Charter* that provides considerable detail on the key committees and reporting mechanisms currently in use –



The full document can be viewed at – [87330e\\_6e698575ff2c4877b4e177737123fbb6.pdf](https://www.aage.edu.au/87330e_6e698575ff2c4877b4e177737123fbb6.pdf)

The reporting (delegation) structure (as outlined in the AGE Governance Charter – 2024) is best captured in the following diagram –



## **10 Understand and Monitor any Aspect of Performance, at Least at an Aggregate Level**

Every aspect of performance at AGE is understood by AGE Board members and monitored at an appropriate level. We note that Board members are also members of other Boards so are fully aware of their duties and obligations.

The quality committee framework provided in the *Governance Charter* (20224) provides evidence of the thoroughness of information management and flow.

The Governance Charter can be viewed at –

[https://www.guildmusic.edu.au/files/ugd/87330e\\_6e698575ff2c4877b4e177737123fbb6.pdf](https://www.guildmusic.edu.au/files/ugd/87330e_6e698575ff2c4877b4e177737123fbb6.pdf)

# AGE

## 11 Setting Corporate Directions

Corporate directions are higher education focussed.

AGE has in place a *Strategic Intent 2025-2028* which provides the necessary direction –



### A STRATEGIC INTENT 2025 - 2028

Work Plan

January 2025

Greg Whateley

The full document is available at – [87330e 55363bb9b38846eda6474ff77dd94221.pdf](https://www.aage.edu.au/87330e55363bb9b38846eda6474ff77dd94221.pdf)

We submit that AGE is one of few institutions that provides such documentation readily available on its website. This is part of the commitment to *transparency*.

The focus is strategic and is value based with a strong emphasis on higher education. *Student Participation and Attainment* is at the core of the plan and the five foundations embedded are –

- Growth
- Diversity
- Quality
- Co-operation
- Benchmarking

Clear definitions of what it is to be an excellent school is incorporated into each foundation – these are aspirational.

## 12 Setting and Monitoring Performance Targets

Performance targets have been set and are embedded in the AGE *Strategic Intent 2025-2028*. These targets are reported against at all meetings – and certainly AGE Board meetings. Targets are addressed at monthly EMT meetings and at all AB meetings.

Using the five foundations - KPIs (and associated strategies) have been developed, endorsed by the AGE Board and are monitored on an ongoing basis –

### In terms of Growth

	2024	2025	2026	2027	2028
Programs	1	3	5	5	5
Locations	1	1	1	2	2
Students	4.5	75	150	225	300
Finances	Deficit	Deficit	Break even	Surplus	Surplus

### In terms of Diversity

	2024	2025	2026	2027	2028
Domestic (%)	100	20	25	30	30
International (%)	0	80	75	70	70
Nationalities	5	5	8	10	12
Undergraduate (%)	100	90	80	80	75
Postgraduate (%)	0	10	20	20	25



## In terms of Quality

	2024	2025	2026	2027	2028
Full time staff (%)	35	35	35	40	40
AQF+1 (%)	100	100	100	100	100
Progression (%)	NA	80	80	80	80
Attrition (%)	NA	20	20	20	20
Completions (%)	80	85	85	80	80
Student Satisfaction/5	4.54	4	4	4	4
Staff Satisfaction/5	3.77	4	4	4	4
Student Staff Ratio (SSR)	1.5	15	20	25	30
SES (QILT) Aggregate	NA	National Average	National Average	National Average	National Average

## In terms of Co-operation

	2024	2025	2026	2027	2028
Adjuncts and Fellows	0	5	10	15	15
National Partners	1	1	2	3	4
International Partners	4	4	5	7	8
National Projects	1	1	2	3	3
International Projects	2	2	2	3	3

## In terms of Benchmarking

	2024	2025	2026	2027	2028
<b>Partners</b>	2	3	5	7	9
<b>Internal Surveys/year</b>	0	3	3	3	3
<b>External Surveys/year</b>	0	1	2	3	3
<b>Graduate Surveys/year</b>	3	1	1	1	1
<b>Grade Distribution Comparisons</b>	0	3	5	7	9
<b>Peak Body Surveys</b>	0	1	1	1	1
<b>QILT surveys</b>	NA	1	1	1	1

The full strategic intent can be viewed at –  
[87330e\\_55363bb9b38846eda6474ff77dd94221.pdf](#)

# AGE

## 13 Proactively Identifying and Mitigating Risks

Risk management is a key activity of the GCA Board of Directors.

The Board has in place two risk focussed standing committees –

- Finance
- Quality and Risk

All both standing committees are currently chaired by a Board member.

All three standing committees meet formally X4 times each year in advance of AGE Board of Directors' meetings. Schedules are developed and published mid previous year –

	January	February	March	April	May	June	July	August	September	October	November	December
BoD				16			2		17			3
FC			27			12		28			13	
AB		12	26		14	11		27			12	
QARC			20			5		21			6	
EMC	14	11	11	15	13	17	15	12	16	14	11	16
LTC			12		21			13		29		
BOE			4			24				21		
CAC	As required											
SRC				10				7				4

Both 'risk' related/specific standing committees utilise the standardised agenda, minutes, business arising formats to ensure high levels of transparency and monitoring opportunities.

At each AGE Board of Directors' meeting (x4) the two committees provide comprehensive standing item reports.

Of particular importance is the work and reporting by the **Quality and Risk Committee (QARC)**.

The QARC is chaired by the Chief Executive Officer.

The QARC reports directly to the Board of Directors and provides a starred, standing item at all meetings.

The QARC meets X4 times each year (in advance of Board meetings) and carefully considers the current version of the *Risk Management Register* – [Proposed AGE Risk Register](#)

*Again, we submit few other like institutes provide such detailed documentation on their public website.*

## CORPORATE GOVERNANCE AT AGE

The Risk Management Register identifies 14 domains of risk and mitigation including –

- Strategic
- Operational
- Financial
- Compliance and Legal
- Reputational
- Human Resource
- Health and Safety
- Technology and Cybersecurity
- Environmental
- Market and Economic
- Project Management
- Supply Chain
- Cultural and Social
- Insurance and Transfer

The **ARC** utilises the standardised Agenda, Minutes, Business Arising model of documentation that is in turn provided to all Directors at all Board of Directors' meetings and where relevant discussed and minuted accordingly.

Board members are informed of any change to the *Risk Management Register* made by domain owners as part of the reporting process.

High Risk areas are specifically highlighted and discussed at all meetings.

## 14 Monitoring Financial Viability and Sustainability

AGE maintains high quality mechanisms for maintaining financial sustainability and reporting against such.

TEQSA recently requested further information regarding financial overview. AGE responded accordingly –

[87330e\\_81c94ce9039743fe841c20ef1ecd97fa.pdf](#)

Ongoing monitoring of financial performance is overseen by the Finance Committee (a standing committee of the Board of Directors) –

Board members are provided access to the quarterly reports (X4) via the Finance Committee by means of formal Board presentations (X4) and the audited accounts each year. *This reflects a high level of transparency.* AGE engages external auditors to produce audited accounts each financial year. These reports are then disseminated to the Board of Directors.

AGE

## 15 Influencing Corporate Culture

The AGE Board of Directors ensures that **corporate (and professional) culture** is made evident and is maintained appropriately. This is achieved through a range of actions and initiatives including -

Ensuring appropriate **policies** are put in place and refreshed as required –

Code of conduct and shared responsibility -

[87330e\\_b6b8419035f74385bd41308e2f1aa081.pdf \(guildmusic.edu.au\)](https://guildmusic.edu.au/87330e_b6b8419035f74385bd41308e2f1aa081.pdf)

Diversity, equity and inclusion - [58b2d3\\_a597c7e37e2b42bab299e2689a90e35e.pdf \(guildmusic.edu.au\)](https://guildmusic.edu.au/58b2d3_a597c7e37e2b42bab299e2689a90e35e.pdf)

Honorary awards and tiles - [58b2d3\\_a597c7e37e2b42bab299e2689a90e35e.pdf \(guildmusic.edu.au\)](https://guildmusic.edu.au/58b2d3_a597c7e37e2b42bab299e2689a90e35e.pdf)

Information privacy - [Information Privacy Policy\\_V1 Est 2024.docx \(guildmusic.edu.au\)](https://guildmusic.edu.au/Information%20Privacy%20Policy%20V1%20Est%202024.docx)

Staff qualifications, recruitment and appointment - [Staff Qualifications, Recruitment and Appointment Policy and Procedure \(V1 Est 2024\).docx \(guildmusic.edu.au\)](https://guildmusic.edu.au/Staff%20Qualifications,%20Recruitment%20and%20Appointment%20Policy%20and%20Procedure%20(V1%20Est%202024).docx)

Student at risk and early intervention - [87330e\\_c4208af7d07c400da1f87cff6c069554.pdf \(guildmusic.edu.au\)](https://guildmusic.edu.au/87330e_c4208af7d07c400da1f87cff6c069554.pdf)

Student grievance handling - [87330e\\_629781fc9db744a5a5e4de9c8eb82db4.pdf \(guildmusic.edu.au\)](https://guildmusic.edu.au/87330e_629781fc9db744a5a5e4de9c8eb82db4.pdf)

Younger student admissions - [Younger Student Admissions Policy and Procedure\\_V1 Est 2024 \(guildmusic.edu.au\)](https://guildmusic.edu.au/Younger%20Student%20Admissions%20Policy%20and%20Procedure%20_V1%20Est%202024)

These policies and embedded procedures are overseen by the AGE Executive Management Team (EMT) and/or AGE Academic Board (AB).

Maintaining a keen interest in and applying pressure on the organisation to **address key sector issues**.

During 2024 (for example) several issues were raised by Senior staff and/or Directors and explored/actioned by AGE. These included –

- Prevention of cyber attacks
- IT security
- Agent management
- Staff recognition and turnover
- Online teaching
- Malware/system scanning
- Educational platforms being used by other providers
- Academic integrity
- Academic governance
- Corporate governance
- Updating member skills matrix
- Scholarship

## CORPORATE GOVERNANCE AT AGE

These matters were taken up by either individuals or committees, actioned and reported back to AGE Board of Directors' meeting. This currency is essential to good corporate culture and practice. This dynamic is managed through the 'Business Arising' mechanism utilised.

Providing good corporate **modelling** by members is further evidenced by way of -

All AGE Board members have strong corporate/sector profiles

All AGE Board members have the necessary skills to make a difference

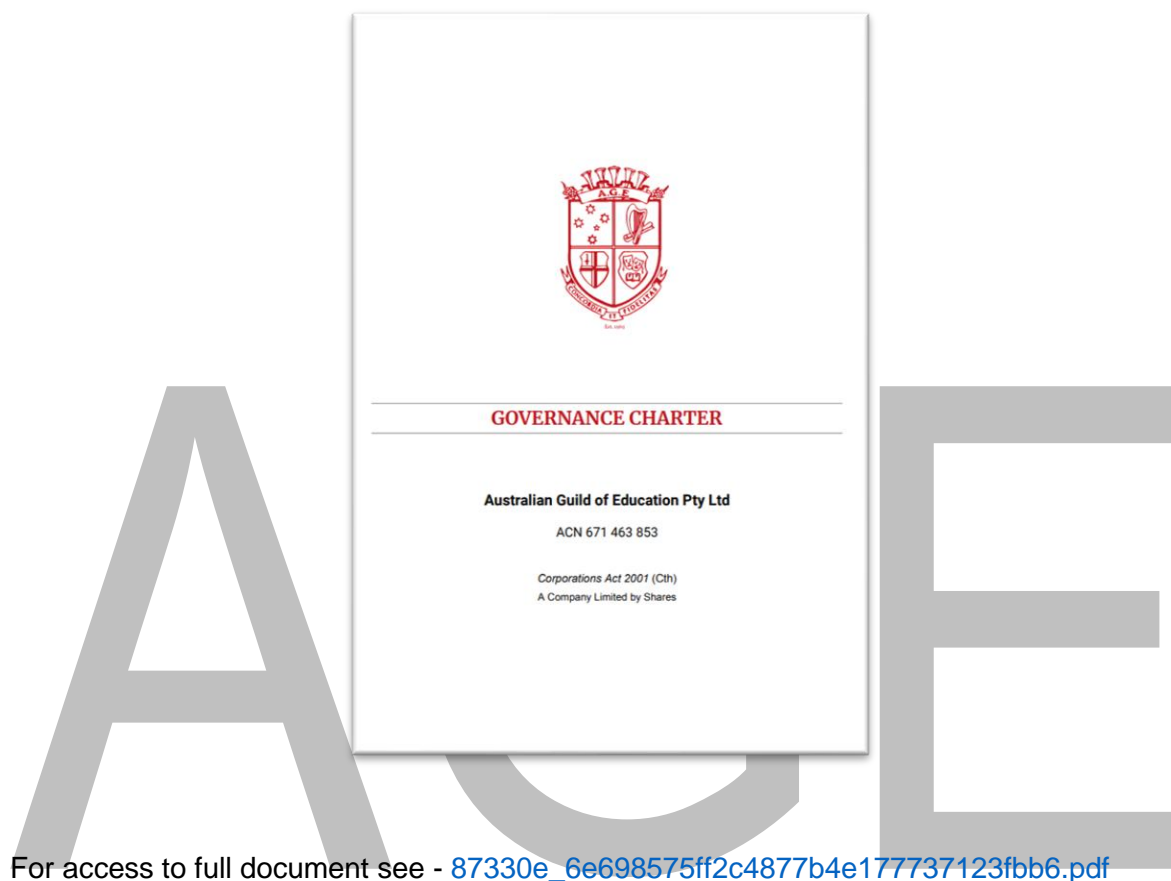
All AGE Board members are active in their communities and sector - in turn providing the necessary corporate modelling for AGE staff

All AGE assist with and contribute to the development of a culture of scholarship across the organisation

# AGE

## 16 Responsible for the quality of education delivered

The GCA Board of Directors has in place a *Governance Charter* (most recently refreshed in June 2024) –



For access to full document see - [87330e 6e698575ff2c4877b4e177737123fbb6.pdf](https://www.aage.edu.au/87330e6e698575ff2c4877b4e177737123fbb6.pdf)

The AGE **Academic Board** has the responsibility for overseeing matters academic.

The AGE **Academic Board** is chaired by a senior **external** academic.

The composition of the **Academic Board** includes membership that reflects the most senior levels of academic leadership across AGE and across all relevant parts of AGE's academic operations including roles responsible for *student engagement* and *quality assurance*.

Importantly, as part of the broader complexion of the AGE **Academic Board**, there is the provision for a number of external senior academics to contribute.

Current membership can be viewed at - [Leadership | Guild Music Copy](#)

The CEO is *not* a member AGE Academic Board (instead an invited guest). This brings a measure of independence and external clarity. For the purposes of clarity and scope of independence across AGE's academic governance all membership profiles are made publicly available (for all stakeholders, students, potential students, staff and regulatory



## CORPORATE GOVERNANCE AT AGE

bodies), together with identifying which members are independent, external and those who are internal.

The **AGE Academic Board** has a detailed Terms of Reference (most recently refreshed in June 2024) and readily viewable in the Governance Charter see Section 5 pp 20-25.

The full Governance Charter can be viewed at -  
[87330e\\_6e698575ff2c4877b4e177737123fbb6.pdf](#)

The **Academic Board** provides a standing item report at all Board meetings.

# AGE

## 17 Responsible for the Validity of Qualifications Issued

The AGE Board of Directors takes responsibility for all awards issued at AGE. This in turn is delegated to the AGE Academic Board/Executive Dean.

The GCA Board of Directors has in place a Governance Charter outlining delegation (most recently refreshed in June 2024) –

To view full 'Governance Charter' see - [87330e\\_6e698575ff2c4877b4e177737123fbb6.pdf](#)

The AGE Academic Board has the responsibility for overseeing and managing matters academic.

The AGE Academic Board is chaired by a senior **external** academic.

The AGE Academic Board has a *Terms of Reference* (most recently refreshed by the AGE Board of Directors in June 2024 within the *Governance Charter*) – for details see Section 5 pp 20-25.

To view the full Governance Charter see - [87330e\\_6e698575ff2c4877b4e177737123fbb6.pdf](#)

With regard to awards and certification, the AGE Academic Board takes responsibility for appropriateness, timing and authentication of awards as per the delegation of authority.

The management of awards (and ceremonies) is overseen by the Office of the Chief Executive Officer in collaboration with the Chair, Academic Board.

All awards are signed by the Chair, AGE Academic Board and co-signed by the AGE Chief Executive Officer.

All transcripts and testamurs are compliant with the HESF 2021 standards and requirements.

## 18 Compliance with the HES Framework

AGE has in place a Quality and Risk Committee (QARC) that ensures regular internal auditing against the HES Framework (Threshold Standards)

The QARC reports directly to the Academic Board (and in turn the AGE Board of Directors).

The QARC is chaired by a member of the Board of Directors.

The QARC meets 3-4 times each year. Each iteration of the QARC Report requires 4 X 2-hour sessions – providing a refreshed Threshold Standards Audit.

An action list is prepared and followed up to ensure currency of evidence after each meeting.

A completed (dated) audit is uploaded to the AGE website for access by all stakeholders. This is a critical part of the commitment to self-assurance.

A thorough independent audit was conducted in the month of September 2024.

A formal report is presented to the AGE Board of Directors (and the AGE Academic Board) post audit by the independent reviewer along with the refreshed link to the full report.

The next audit is scheduled for June 2025.

AGE

## 19 Responsible for the way Offerings are Presented to Students and Others

All matters related to offerings and presentations are managed by the Chief Operating Officer and the Academic Director.

Admissions (and related documentation) is a standing item on all AGE Board of Directors' meetings as part of the EMC mechanism.

A monthly Admissions update is presented to the Executive Management Team (chaired by the CEO).

All matters relating to public presentations for students and stakeholders are considered by the Threshold Standards Audit and implemented (in many instances by the Student Representative Council (a standing committee of the Academic Board)). This high level of communication, involvement and update is best practice.

# AGE

## 20 Has in Place a Formal Instrument Establishing the Governing Body

AGE has in place a well-structured, benchmarked **Constitution** –



A copy of the full document is available at – [AGE Constitution V.3 Authorised 6 July 2024.docx](#)

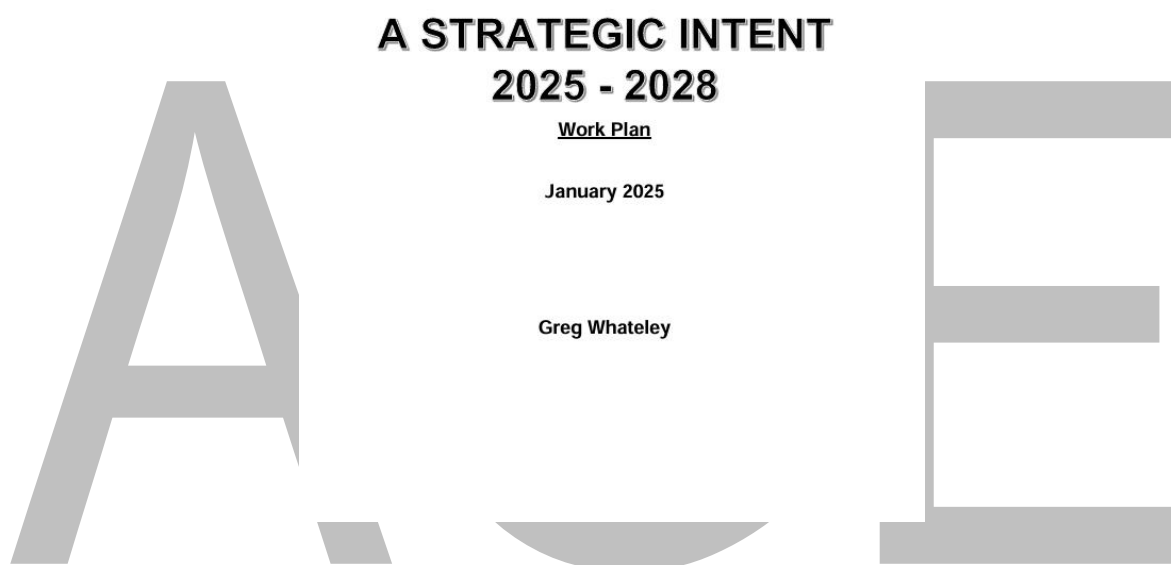
This current version was reviewed in June 2024 and adopted by the AGE Board of Directors by resolution in July 2024. The document is scheduled for independent review in June 2026.

The **Terms of reference** for the Board of Directors can be viewed in the *Governance Charter* (Section 2 pp 6-11)

A full copy of the Governance Charter can be viewed at - [87330e\\_6e698575ff2c4877b4e177737123fbb6.pdf](#)

## 21 Has in Place a Strategic Plan

AGE has in place a Strategic Intent 2025-2028 which provides the necessary direction –



The full document is available at – [87330e\\_55363bb9b38846eda6474ff77dd94221.pdf](https://www.aage.edu.au/87330e_55363bb9b38846eda6474ff77dd94221.pdf)

The focus is strategic and is value based. *Student Participation* and *Attainment* is at the core of the plan and the five pillars embedded are –

- Growth
- Diversity
- Quality
- Co-operation
- Benchmarking

Clear definitions of what it is to be an excellent school is incorporated into each foundation.

## 22 Governing Body Membership Meets HES Framework Requirements

The current AGE Board of Directors' membership is consistent with the HESF framework requirements.

<b>Professor John Tarrant</b>	Director and Chair	Independent
<b>Dr Matthew Field</b>	Director	External
<b>Emeritus Professor James Mienczakowski</b>	Director	Independent

Profiles are available at - [Leadership | Guild Music Copy](#)

# AGE

## **23 The Governing Body has the Necessary Range of Expertise and Governance Experience**

The AGE Board of Directors has the necessary range of expertise and governance experience.

AGE



## 24 Independent Governance Reviews

AGE incorporates ongoing internal/external *and independent* review of all facets of the operation and governance – both academic and corporate.

Two senior academics (one independent and one internal) in August 2024 were commissioned to conduct this current review of **corporate governance** aligning current practice with the HESF Standards and TEQSA Guidance Note.



The *Chief Executive Officer* has been encouraged to source an *independent review* annually. Given the recent change of ownership this is anticipated to take place in the latter part of 2025 or early 2026.

Ongoing internal revision is required – the most recent April 2025.

## 25 Keeping a True Record of Work

AGE uses best practice in regard to the recording of work and associated activities. The approach is consistent with the best advice from both AICD and GIA.

The structure and content management of these minutes have been informed by –



Australian  
Institute of  
Company  
Directors



Governance  
Institute  
of Australia

AICD/GIA Joint statement on board minutes

- <http://aicd.companydirectors.com.au/-/media/cd2/resources/advocacy/research/2019/pdf/govinst-aicd-minutes-project-july-2019-final-v2.ashx>

Each element of the AGE enterprise provides ongoing performance monitoring and reports in the form of regular updates and/or standing item reports to ensure a high level of transparency and update. This is also an important ingredient of self-assurance.

Through appropriate delegation the two key reporting bodies (reporting directly to the Board of Directors) at AGE are –

The **Executive Management Committee** (EMC) – overseeing operational matters

The **Academic Board** (AB) – overseeing matters academic.

Both entities are chaired by a senior member and/or member of the AGE Board of Directors.

The **EMC** has a number of business units.

Each of these units provide a detailed monthly report to the EMC as a way of ensuring all remain informed. These reports speak to the AGE *Strategic Intent 2025-2028* as much as is feasible.

The format of each report is largely standardised to ensure all relevant aspects are covered in a consistent and informative way.

The **AB**, in turn, has a number of standing item reports including –

Each of these entities provide 4 X detailed reports to the AB throughout the year as a way of ensuring all remain informed. These reports speak to the AGE *Strategic Intent 2024-2028* as much as is feasible.

The format of each Report is largely standardised to ensure all relevant aspects are covered

The AGE **EMC** meets 11 times each year; the AGE **AB** meets 6 times each year; and the GCA Board of Directors meets 4 times each year. The calendar of meetings is published mid previous year –

	January	February	March	April	May	June	July	August	September	October	November	December
<b>BoD</b>				16			2		17			3
<b>FC</b>			27			12		28			13	
<b>AB</b>		12	26		14	11		27			12	
<b>QARC</b>			20			5		21			6	
<b>EMC</b>	14	11	11	15	13	17	15	12	16	14	11	16
<b>LTC</b>			12		21			13		29		
<b>BOE</b>			4			24				21		
<b>CAC</b>												
<b>SRC</b>				10				7				4

Agenda, Minutes and Business Arising documentation is provided for all meetings in accordance with best practice.

An **Agenda** is distributed a week prior to all meetings (including standing committee meetings).

**Minutes** are maintained for all meetings (including standing committees). Draft minutes are distributed a week after a meeting and formally endorsed at the following formal meeting of the entity – again, best practice.

**Business Arising** is presented in a standard table format (sample only) –

A standardised format for the agenda, minutes and business arising has been adopted by the **AGE Board** in line with all AGE meeting protocols. This format includes standing items from -

- Finance Committee
- Quality and Risk Committee
- Academic Board
- Executive Management Committee

The agenda has five sections – Housekeeping, Governance, Administration, Academic and Directors. The agenda uses a starring system for priority purposes.

Based on benchmarking, and informed by AICD and GIA, the model used by AGE is best practice.

## 26 Internal Audit Reports on Legislative Compliance

AGE is vigilant with regard to interim auditing and reporting associated with legislative compliance in particular.

The Chief Executive Officer (CEO) takes an active role in ensuring compliance and reporting.

The Executive Dean (ED) is also an active participant in both internal auditing and external benchmarking.

A range of internal compliance audits and reports have been developed and refreshed throughout 2024 including –

Strategic Intent 2025-2028

Corporate Governance

Academic Governance

Scholarship

Risk

Threshold Standards

Position Descriptions

AGE Governance Charter

AGE Constitution

This practice of internal audit and reporting (self-assurance) will continue throughout 2025 + augmented with regular external/independent reviews.

AGE

## 27 Performance Reports on Meeting Planned Targets

Each element of the AGE enterprise provides ongoing performance monitoring and reports against planned targets in the form of standardised reports and/or standing item reports to ensure a high level of transparency and update.

Through appropriate delegation the two key reporting bodies at AGE are –

The **Executive Management Committee** (EMC) – overseeing operational matters

The **Academic Senate** (AS) – overseeing matters academic.

Both entities are chaired by either a senior staff member and/or a sitting member of the AGE Board of Directors.

# AGE

## 28 Financial Reports and Audited Statements

AGE maintains high quality mechanisms for maintaining financial sustainability and reporting against such.

Ongoing monitoring of financial performance is evidenced in the establishment of a dedicated **Finance Committee** (a standing committee of the Board of Directors) that meets quarterly prior to Board meetings and provide detailed financial reports accordingly. –

**Financial** reports are provided at Board of Directors' meetings *This reflects a high level of transparency.* AGE engages external/independent auditors to produce audited accounts each financial year. These reports are then also disseminated to the Board.

AGE

## 29 Risk Management Plans Identifying Risks and Mitigation Strategies

Risk management is a key activity of the AGE Board of Directors.

The Board has in place two specific risk related standing committees –

- Finance Committee (FC)
- Quality and Audit Committee (QARC)

All three standing committees are chaired by either a sitting member of the Board or the CEO.

Both standing committees meet formally X4 times each year in advance of Board meetings. Schedules are developed and published mid previous year –

	January	February	March	April	May	June	July	August	September	October	November	December
BoD				16			2		17			3
FC			27			12		28			13	
AB		12	26		14	11		27			12	
QARC			20			5		21			6	
EMC	14	11	11	15	13	17	15	12	16	14	11	16
LTC			12		21			13		29		
BOE			4			24				21		
CAC	As required											
SRC				10				7				4

The risk related standing committees utilise the standardised agenda, minutes, business arising formats to ensure high levels of transparency and monitoring opportunities.

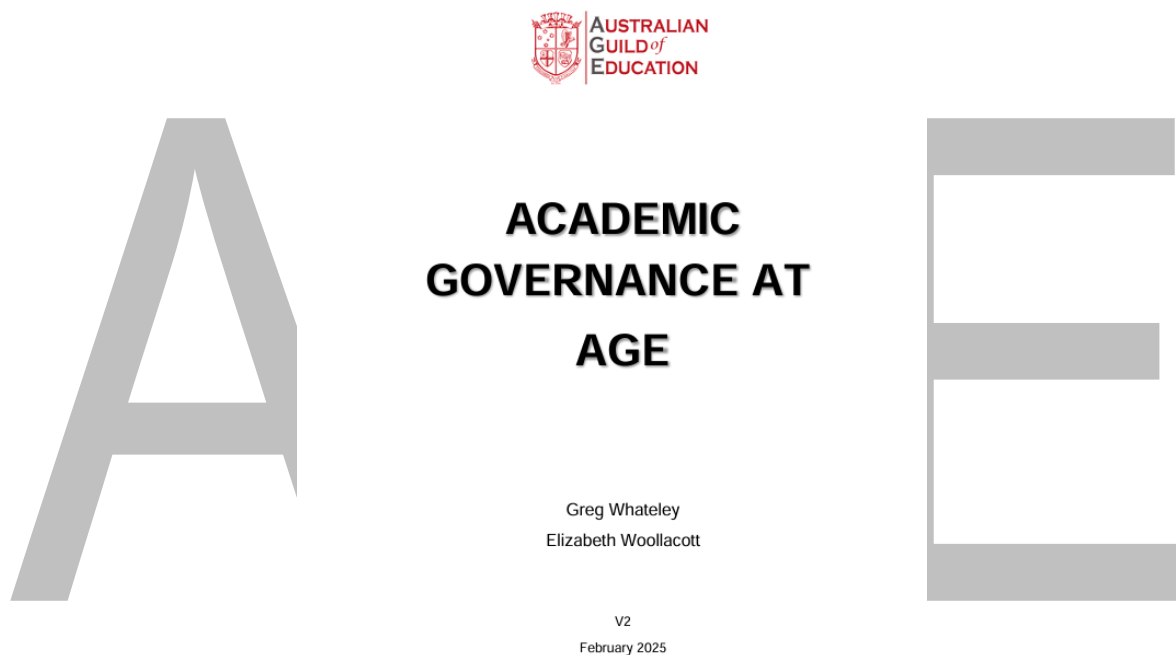
At each AGE Board of Directors meeting (x4) the three committees provide comprehensive standing item reports.

## 30 Academic Governance Reports

Academic Governance is maintained (by delegation) by the AGE Academic Board.

The Chair of the AGE Academic Senate is an external chair – and a member of the AGE Board of Directors.

An independent audit on **Academic Governance** was completed in August 2024 and refreshed in February 2025.



The full report is available at – [87330e\\_c7125562ff394e46bb22c427c4bb5b34.pdf](https://www.aage.edu.au/87330e_c7125562ff394e46bb22c427c4bb5b34.pdf)



## 31 Equity and diversity reports

Regular equity and diversity **reports** are provided.

**Formal equity returns** are lodged with the Australian Government Workplace Gender Equity Agency.

Regular updates on the **staffing profile** at AGE are published.

Monthly reports on **student diversity** are provided via Committee Reports

The **AGE Annual Report** speaks to diversity and performance against diversity targets as noted in the AGE Strategic Intent 2025-2028 –

### Diversity

	2024	2025	2026	2027	2028
Domestic (%)	100	20	25	30	30
International (%)	0	80	75	70	70
Nationalities	5	5	8	10	12
Undergraduate (%)	100	90	80	80	75
Postgraduate (%)	0	10	20	20	25

AGE has in place a number of **policies** that address the issues of equity and diversity including –

Diversity, Equity and Inclusion - [58b2d3\\_a597c7e37e2b42bab299e2689a90e35e.pdf \(guildmusic.edu.au\)](#)

Code of conduct and shared responsibility - [87330e\\_b6b8419035f74385bd41308e2f1aa081.pdf \(guildmusic.edu.au\)](#)

Staff Qualifications, Recruitment and Appointment - [Staff Qualifications, Recruitment and Appointment Policy and Procedure \(V1 Est 2024\).docx \(guildmusic.edu.au\)](#)

Student Admissions - [87330e\\_e3e8afba727a4ab1822e856070e6e117.pdf \(guildmusic.edu.au\)](#)

## CORPORATE GOVERNANCE AT AGE



The current **staff gender balance** at AGE is – F 57% and M 43%.

# AGE

## 32 Contingency plans for unexpected events

AGE has in place a comprehensive Risk Management Register that keeps a close eye on potential unexpected events and risks –

A full copy of the Risk Register can be viewed at - [Proposed AGE Risk Register](#)

The register designates likelihood under five headings/categories –

Likelihood

Impact

Inherent Risk Rating

Residual Risk

Current Conditions

AGE has in place a *Critical Incident Register*.

AGE has in place a number of *relevant policies* (with embedded procedures) in the likelihood of a critical incident –

Critical incident - [Critical Incident Policy and Procedure V1 Est 2024.docx \(guildmusic.edu.au\)](#)

Code of conduct and shared responsibility - [87330e\\_b6b8419035f74385bd41308e2f1aa081.pdf \(guildmusic.edu.au\)](#)

Deferment, suspension and cancellation of study - [87330e\\_1c957461c6264e86a616ff7bfcc9aabc.pdf \(guildmusic.edu.au\)](#)

Student grievance handling - [87330e\\_629781fc9db744a5a5e4de9c8eb82db4.pdf \(guildmusic.edu.au\)](#)

### 33 Records of incidents and complaints

Documentation relating to incidents and complaints is maintained.

All correspondence (student/staff/organisation) is stored securely and can be accessed as required under password protection conditions. This practice ensures all records are confidential and retrievable.

AGE has in place a 'critical incident **register**'

AGE has in place a crucial incident **policy** –

Critical Incident - [Critical Incident Policy and Procedure \\_ V1 Est 2024.docx \(guildmusic.edu.au\)](#)

AGE has in place a 'student complaints **register**'

AGE, also, has in place a student grievance **policy** -

Student grievance handling - [87330e\\_629781fc9db744a5a5e4de9c8eb82db4.pdf \(guildmusic.edu.au\)](#)

Board of Directors' meetings are briefed on any current incidents or complaints.

AGE

### *About the Authors*

**Emeritus Professor Greg Whateley** is the Chief Executive Officer and Executive Dean at AGE

**Professor Elizabeth Woollacott** is the Registrar and Head of Performance and Arts Management at AGE

### *Acknowledgements*

The Academy of Music and Performing Arts - [AMPA - Academy of Music and Performing Arts - AMPA | Academy of Music and Performing Arts](#)

Le Cordon Bleu School - [Le Cordon Bleu Australia, Campus, Programmes and Courses](#)

Universal Business School Sydney - [UBSS Australia](#)

Western Sydney University - [Home | Western Sydney University](#)

### *Also see –*

ASIC (2024) – Corporate Governance [Corporate governance | ASIC](#)

TEQSA (2019) – Guidance Note: Corporate Governance - [Guidance note: Corporate governance | Tertiary Education Quality and Standards Agency \(teqsa.gov.au\)](#)

Whateley 2024) – Good compliance is good business - [https://www.musicum20.com/files/ugd/6113ad\\_6c3cfa0b3a084f53a8373408af0e74d0.pdf](https://www.musicum20.com/files/ugd/6113ad_6c3cfa0b3a084f53a8373408af0e74d0.pdf)