



POLICY NUMBER:1

CORPORATE GOVERNANCE POLICY

Prepared by:

Approving Authority: Fiji National University, Council

Date Approved: 12 November 2021

Date Revised:

Next Review: 2024

Version Number: 01

1. Policy Overview

- 1.1. The Fiji National University (“FNU”) is a body corporate with perpetual succession, which has a common seal, established by the Fiji National University Act 2009 and its Amendment Act 2018 to serve the needs of the post- Secondary educational and industrial training requirements of Fiji. With the power and capacity in its corporate name, it can sue and be sued, purchase, hold, charge, sell, exchange, demise, or otherwise dispose of real and personal property, to invest, lend or borrow money, to enter into contracts, to appoint agents and attorneys, to engage consultants, to fix charges and other terms for services and other facilities it supplies.
- 1.2. FNU is fully committed to its responsibility as a Premier National Institution providing post- Secondary education and industrial training to make a lasting and positive contribution to Fiji. The FNU Council, as the governing body of FNU, is tasked with the responsibility to ensure that the principles of corporate governance, in accordance with the norms of International Conventions and consistent with the Crimes Act 2009 and other relevant legislation, persist through the full scope of the FNU’s activities in a form relevant to the demands of Fijian legislation and international best practices.

2. FNU’s Corporate Governance Framework

- 2.1. The FNU Corporate Governance Framework seeks to expound on how FNU's structures, policies and practices are integrated and defines the respective roles of Council and Management. It provides the basis for the effective and efficient discharge of the roles and responsibilities of these executive arms of FNU and demonstrates FNU’s commitment to sound and effective corporate governance through the policies adopted.

FNU’s corporate governance framework is defined by and includes the following principal documents:

- 2.1.1. FNU Act 2009 and the FNU Amendment Act 2018
 - 2.1.2. All policies adopted by FNU Council
 - 2.1.3. All procedures and processes adopted by the FNU Council to regulate the affairs of the Council
 - 2.1.4. All local laws and regulations of Fiji and relevant International Conventions ratified by Fiji
- 2.2. The corporate governance framework of FNU is aimed at ensuring that the objectives of FNU are always met with economy and efficiency and that in the process of meeting those objectives, the broader aspects of corporate responsibility are, at all times, maintained. The latter includes the relationship between FNU and all its stakeholders. University stakeholders include all members of FNU as defined by the FNU Act 2009, the State, suppliers of every input to FNU, creditors, debtors, sponsors of students (whether within Fiji or outside Fiji), and the communities of Fiji, the Pacific and the World who intend to benefit from education and training provided by FNU.

- 2.3. FNU recognizes that all stakeholders of FNU have a legitimate interest in the academic affairs of FNU, and its financial performance to the extent of disclosure required by the FNU Act 2009

3. Corporate Criminal Responsibility under Crimes Act 2009

3.1. Responsibilities under the Crimes Act

- 3.1.1. The Council shall provide and maintain a corporate culture within the body corporate that encourages and ensures compliance with all relevant laws.
- 3.1.2. The Council shall monitor the performance of FNU as required by the FNU Act 2009.
- 3.1.3. The Council shall not cause or permit, authorize, encourage or tolerate actions that will lead to non-compliance of the provisions of the FNU Act 2009 or any of the criminal laws set out in the Crimes Act 2009

4. Corporate Governance Principles

4.1. The following ethical principles underlie corporate governance:

4.1.1. Accountability

The essence of good governance is accountability.

4.1.2. Transparency

All information should be open to interested parties. The exceptions to this principle are when such information is –

- 4.1.2.1. intellectual property which might be exploited to the detriment of the legal owners
- 4.1.2.2. is of a personal nature and not of organizational relevance
- 4.1.2.3. disclosure is not in the interest of FNU, the State, or the public.

4.1.3. Integrity

All statements and actions should be made honestly and accurately so they can be relied upon if necessary or permitted.

4.1.4 Selflessness

Members of the Council should act at all times in the interests of the institution and should declare any conflicts of interest

4.1.5 Objectivity

Good governance relies on objectivity in decision-making

4.1.6 Dignity

All dealings with others should be treated with dignity and respect. All members of the Council, staff, and students, shall comply with FNU's Code of Conduct and Values as established by the Council.

4.1.7 Legal Compliance

All members of the Council, staff, and students, shall comply with all laws of Fiji, including any by-laws and ordinances passed by the FNU.

5. The Council

- 5.1. The Council is FNU's governing body, and may exercise, on behalf of FNU, all powers conferred on FNU by the FNU Act 2009
- 5.2. The Chancellor is appointed as per the provisions of the FNU Act. The Council will develop and adopt a role statement for the Chancellor.

- 5.3. The Deputy Chancellor will be appointed by the Council from the membership of the Council through a transparent process. The Council will develop and adopt a role statement for the Deputy Chancellor.
- 5.4. The Council will develop a skills matrix based on the strategic needs of FNU.
- 5.5. The Council will ensure its effectiveness in delivering its role through a Council-approved self-evaluation process. The self-evaluation will be conducted annually, and outcomes will be implemented for on-going improvement of Council performance.

6. Committees of the Council

- 6.1. The Council has several Committees; each committee may appoint its sub-committees. The Committees are:
 - 6.1.1. Corporate Governance & Strategic Planning Committee
 - 6.1.2. Human Resources Committee
 - 6.1.3. Financial Resources Committee
 - 6.1.4. Physical and Virtual Resources Committee
 - 6.1.5. Audit and Risk Committee
- 6.2. Two bodies established by the Act are:
 - 6.2.1. Senate
 - 6.2.2. NTPC Advisory Board

6.3. Purpose of the Committees

- 6.3.1. The Council has assigned its responsibilities to advising Council on specific matters and decision-making in designated areas between Council meetings to various standing Committees it has appointed, as listed above. The detailed TOR's of Committees are shown in Appendix 2.
- 6.3.2. The purposes of the bodies established by the Act are as provided for in the decree; these purposes are shown in Appendix 2.
- 6.3.3. The use of Committees permits issues requiring detailed consideration to be dealt with separately by members of the Council with specialist knowledge and experience, thereby allowing prudent and proficient management of Council affairs.
- 6.3.4. However, the Council maintains ultimate responsibility for the functions of its Committees and determines their responsibilities.

7. Relationship between the Council and its Committees

- 7.1. The Council's primary role is to provide oversight, leadership, and development of long-term strategies for the Fiji National University (FNU) to achieve the objectives of FNU and in doing so, to maintain control over its assets and establish high standards of ethical behavior, robust corporate governance and risk management practices, and procedures.
- 7.2. The Council shall ensure that Management meets the interests of shareholders and the expectations and needs of customers, employees, suppliers, and local, regional and international communities as provided under the FNU Act.
- 7.3. The Council is collectively accountable for maintaining established precedents of

corporate governance practices. All members are responsible for complying with their deemed legal and fiduciary obligations and duty of care.

7.4. The Council committees are mandated to advise the Council on issues pertaining to the respective and specific areas handled by the Committees:

7.4.1. Financial Resources Committee is primarily responsible for considering, reviewing, and advising the Council on policy and strategic matters as they relate to Financial Resources.

7.4.2. Human Resources Committee's primary role is to advise and make recommendations to the Council on policy and strategic matters as they relate to Human Resources.

7.4.3. Physical & Virtual Resources Committee's role is to advise and make recommendations to the Council on policy and strategic matters relating to physical resources, including its information and communications technology.

7.4.4. Corporate Governance and Strategic Planning Committee's role is to advise the Council on matters relating to FNU's strategic directions, including short (Corporate Plan) to long-term (Strategic Plan) planning for all aspects of the institution, and for ensuring the implementation of the Corporate Governance Policy.

7.4.5. The Audit and Risk Committee's role is to advise the Council on systems of internal control and financial compliance, accurate external financial reporting, and managing the relationships with FNU's external auditors. And ensuring legal compliances as they relate to the financial affairs of FNU .

8. Meetings of the Council, its Committees, and Sub-Committees

8.1. Meetings

8.1.1. The Council shall annually approve a schedule of meetings for the Council, its Committees, and sub-committees. Any deviation from the schedule shall be at the discretion of the Chairperson of the respective Committee.

8.1.2. The Chairpersons of the various committees can schedule additional meetings whenever it is deemed necessary, provided the members are duly informed.

8.1.3. The Council shall convene at least 4 times in a year, whereby notification is given to all members at least a week in advance.

8.1.4. Occasionally, the Council or any other Committee shall constitute ad hoc or Special meetings to deal with a particular issue before it. This relates to urgent/emergency issues requiring special attention apart from the regular meetings as per schedule. Issues could be Budgets (financial plans), Strategic Plan, Corporate Plan or any other business which requires urgent attention of the Council or its standing committees.

8.2. Council Secretariat

8.2.1. FNU Secretariat shall be the Office responsible for fulfilling the obligations of the Council Secretary. The University Secretary shall serve as the Secretary to Council.

8.2.2. The Secretariat, under the overall direction of the Vice-Chancellor, is responsible for ensuring that appropriate papers are prepared and distributed to all the members at least a fortnight prior to each meeting.

8.3. Agenda of the Meetings

8.3.1. The agenda for each meeting is determined by the Chairperson of the respective

Committee in consultation with the Vice-Chancellor and circulated with the minutes and other papers to all members within the timeframe prescribed.

- 8.3.2. Members of various committees are encouraged to submit items for inclusion on the agenda to the Chairperson or the Vice-Chancellor.
- 8.3.3. Any member wishing to raise any issue, not on the agenda can do so in the “Any Other Business” section of the agenda.
- 8.3.4. Members are expected to attend all Council or its Council Committee meetings, but when this is not possible, members have the option to join the meeting via video or audio conferencing or any other means of communication.
- 8.3.5. Under circumstances where a Council member is unable to attend, apologies must be given a day in advance to the respective Chairperson, University Secretary, or the Vice-Chancellor.

8.4. Confidentiality of Information

- 8.4.1. In performing the functions, a member is obliged to comply with each of the following requirements of FNU FNU’s Code of Conduct and Values and relevant national laws:
 - 8.4.1.1. act honestly and in the best interests of FNU;
 - 8.4.1.2. exercise reasonable skill, care, and diligence;
 - 8.4.1.3. disclose to the Council any conflict that may arise between the member's personal interests and the interests of FNU;
 - 8.4.1.4. not make improper use of their position as a member, or of information acquired because of their position as a member, to gain, directly or indirectly, an advantage for the member or another person.

9. Role of the Chairperson

- 9.1. The Chairperson of the Council and/or Council Committees is responsible for ensuring that all meetings are well planned and conducted to ensure the most effective and efficient use of Council resources, including time and energy.
- 9.2. “Chairperson” is used in a gender-neutral sense.
- 9.3. The Chairperson shall be responsible for leading the meetings and setting the platform for the accomplishment of the meeting and the manner in which issues are discussed.
- 9.4. The Chairperson shall guarantee that adequate minutes of the proceedings of all meetings are recorded and circulated to all members.
- 9.5. The Chairperson shall prepare the Report for the respective Committee they are serving and forward it to the Secretariat 10 days prior to the meetings.
- 9.6. The Chairperson shall ensure that all members are enabled and encouraged to play their full part in the activities of the Council/Committee and have adequate opportunities to express their views.
- 9.7. The Chairperson shall ensure that all members receive sufficient, timely information to enable them to be effective Members.
- 9.8. The Chairperson shall be the link between the Council/Committee and the VC. It is for the Chairperson to maintain a proper balance between the Executives of FNU and the independent views of the Council/ Committee recognizing the separation of powers and roles between Council and Management Committee recognizing the separation of powers and roles between Council and Management.

10. Role of the Vice Chancellor

- 10.1. The Vice-Chancellor is the Chief Executive Officer of FNU and may exercise the powers and perform the functions conferred on the Vice-Chancellor by the FNU Act 2009 or another Act or by the Council.

- 10.2. "Vice-Chancellor" is used in a gender-neutral sense.
- 10.3. The Vice-Chancellor shall have a general responsibility to the Council for managing FNU in conformity with good governance principles and for maintaining and promoting the efficiency and good order of FNU.
- 10.4. The Vice-Chancellor shall make a report to the Council on the working of FNU annually and/or as required by the Chairman.
- 10.5. The Vice-Chancellor shall be a member of the Council and all its Committees.
- 10.6. All matters in relation to FNU shall be directed to the Vice-Chancellor.
- 10.7. The Vice-Chancellor shall be the link between the management and the Council/Committees and members. Any deviation or exception shall be at the discretion of the Vice-Chancellor.
- 10.8. The Vice-Chancellor may nominate the Pro Vice-Chancellors, one of the Deans, or Directors to Act in their absence. In the absence of the Vice Chancellor, the Acting Vice-Chancellor shall have full authority..
- 10.9. The Vice-Chancellor shall be the Chairperson of the Senior Leadership Team, the Senate, senior management appointments committees, and Tender Boards.
- 10.10 The process for the recruitment of the Vice-Chancellor is listed in Appendix 3.

11. Individual and Collective Responsibility of Council Members

- 11.1. Duties of Members During Their Term in Office: The Members shall:
 - 11.1.1. Carry out their functions with integrity, independence, and good faith and shall act in the best interest of FNU.
 - 11.1.2. act responsibly and fairly with the care, diligence, loyalty, and prudence of a reasonable individual;
 - 11.1.3. carry out their functions in such a way as to maintain confidence in FNU;
 - 11.1.4. make every reasonable effort to avoid real or perceived conflicts of interest;
 - 11.1.5. make a full disclosure of a real or perceived conflict of interest in writing as soon as they are aware of it and shall resolve it in the best interests of FNU;
 - 11.1.6. respect the confidentiality of information received in the performance of their duties as well as the confidentiality of the deliberations in which they participate;
 - 11.1.7. attend all meetings and be familiar with the matters to be discussed. The agenda and agenda papers shall be delivered to members at least seven days prior to any meeting, and any dispensation from the seven-day regime shall be the prerogative of the Chairman.

11.2. Other Considerations: The members -

- 11.2.1. shall not assist any person or any organization in its dealings with FNU when such intervention may result in real or perceived preferential treatment to that person or organization by FNU;
- 11.2.2. shall not use, for their personal benefit or advantage, or for the benefit or advantage of any family member or any other person or organization, any information acquired in the exercise of their office that is not otherwise generally available to the public;
- 11.2.3. shall not use, directly or indirectly, any facilities or services of FNU, nor allow them to be used for purposes other than expressly approved by FNU; and
- 11.2.4. shall not use any information that is made known to them and that is not known to the general public to transact shares or other securities in corporations or other entities involved in transactions that are under consideration, have been approved, or have been rejected;
- 11.2.5. shall refrain from re-opening any matter already discussed and resolved by a

Committee of which they are members of other than to promote the resolution so made.

- 11.2.6. will not be precluded, as employees or students of FNU and elected to the Council by due process in accordance with the FNU Act, from activities appropriately associated with their roles.

11.3. Responsibility of Members After Leaving Office: After leaving office, the members:

- 11.3.1. shall respect the confidentiality of information received in the performance of their duties, as well as the confidentiality of the deliberations in which they participated;
- 11.3.2. shall not make use of any information obtained in their capacity as a Member that is not generally available to the public, in order to derive there from a benefit or advantage for themselves or that of any family member, or any other person or organization;
- 11.3.3. shall not give advice nor act in the name of or on behalf of someone else in negotiations with or in regard to contracts with FNU.

12. Conflict of Interest

12.1. Rules Governing Conflict of Interest

- 12.1.1. A Member shall be considered to have a real conflict of interest when he/she holds a personal interest, whether direct or indirect, that he/she is or should be aware of and that would, in the opinion of a reasonably informed and well-advised person be sufficient to put into question the independence, impartiality, and objectiveness that the said Member is obliged to exercise in the performance of his/her duties.
- 12.1.2. A Member shall be considered to have a perceived conflict of interest when he/she would appear to have, in the opinion of a reasonably informed and well-advised person, a personal interest, whether direct or indirect, that would be sufficient to put into question the independence, impartiality, and objectiveness that the said Member is obliged to exercise in the performance of his/her duties.

12.2. Management of Conflict of Interest

- 12.2.1. Members are expected to have primary responsibility in the identification and management of their own conflicts of interest.
- 12.2.2. In order to manage one's conflict, a Member must endeavor to identify what is, or could be, a real or perceived conflict of interest.

12.3. Declaration of Conflict of Interest

- 12.3.1. All meetings should have a 'Declaration of Conflict of Interest as a standing item for the Council, Senior Leadership Team, Senate, and its Sub Committees.
- 12.3.2 Members are expected to declare any conflict of interest encountered before the proceedings of the meeting.
- 12.3.2. Any such declaration shall be recorded in the minutes (or a separate Conflict of Interest Logbook), by the Secretary and the member shall excuse himself or herself from the meeting discussing the matter where the conflict has been declared.

13. Induction of Council and Committee Members

- 13.1. The Chair of the Council shall organize an induction program at the earliest opportunity

for all new members of the Council and Committees which shall be compulsory.

- 13.2. There shall be a pre-engagement consultation process and sign-off before induction, whereby members are oriented towards understanding the roles and responsibilities better.

14. Senior Leadership Team

- 14.1. The SLT shall comprise the Vice-Chancellor, Pro-Vice-Chancellors, Deans, Directors, the Registrar, and the Chief Executive Officer of the Fiji Maritime Academy. Other staff may be invited to SLT meetings at the discretion of the Vice-Chancellor.

14.2. Pro Vice Chancellors

14.2.1 The Pro-Vice-Chancellors shall be appointed by FNU and shall hold office for such period and under such terms and conditions as FNU may determine.

14.2.2 Pro-Vice-Chancellors are institution-wide leaders of the functions for which they are appointed. As such, a Pro-Vice-Chancellor may exercise the powers and perform functions conferred on the Pro-Vice-Chancellor by the Vice-Chancellor.

14.2.3 Pro-Vice-Chancellors shall ensure that the learning, teaching, scholarship, professional practice, research, innovation and knowledge exchange activities undertaken by FNU are of high quality, aligned to national and regional needs, and always meet the standards of regulators, professional institutions, quality assurance and accreditation bodies.

14.2.4 Pro-Vice-Chancellors shall develop and implement FNU's strategies and policies for their sphere of responsibility, in accordance with FNU's Strategic Plan; and shall be responsible for implementing recommendations for improvement identified through FNU's external and internal audit and review processes.

14.2.5 Pro-Vice-Chancellors shall develop and maintain links with relevant accreditation and professional bodies within and outside Fiji.

14.2.6 Pro-Vice-Chancellors shall coordinate the activities of the Associate Deans that fall within their sphere of responsibility.

14.2.7 Pro-Vice-Chancellors shall advise the Vice-Chancellor and/or the Senate on academic, administrative and financial issues relating to their sphere of responsibility.

14.2.8 Pro-Vice-Chancellors shall make written reports to every session of the Senate on their sphere of responsibility and bring to the attention of the Vice-Chancellor and the Senate any matter that requires the attention of the Vice-Chancellor and/or the Senate.

14.2.9 Pro-Vice-Chancellors shall always uphold the good name, credibility and profile of FNU within and outside Fiji.

14.2.10 Pro-Vice-Chancellors shall carry out all duties, both necessary for and incidental to, the role of a Pro-Vice-Chancellor at a University.

14.2.11 Pro-Vice-Chancellors shall carry out any other duty and/or responsibility related to the efficient and effective functioning of FNU, as directed by the Vice-Chancellor, including deputising for the Vice-Chancellor on occasions.

14.3 Deans

- 14.3.1 The Deans shall be appointed by FNU and shall hold office for such period and under such terms and conditions as FNU may determine
- 14.3.2 Deans are the academic leaders of the College for which they are appointed. As such a Dean may exercise the powers and perform the functions conferred on the Dean by the Vice-Chancellor.
- 14.3.3 Deans shall provide academic and professional leadership of their College.
- 14.3.4 Deans shall ensure that the Programmes offered by their College are of high quality and always meet the standards of professional institutions and accreditation bodies.
- 14.3.5 Deans shall develop and maintain links with relevant accreditation authorities within and outside Fiji.
- 14.3.6 Deans shall ensure that the learning, teaching, research, scholarship, professional practice, and knowledge exchange activities within their College are relevant to industry, and meet the relevant human resource and development needs of the country and region.
- 14.3.7 Deans shall ensure that all Programmes within their College are regularly revised and externally reviewed within the provisions of the regulations of FNU
- 14.3.8 Deans shall direct and coordinate the activities of the heads of academic sections that fall within their College.
- 14.3.9 Deans shall lead and be responsible for the preparation and approval of their College's annual budgets within the management and academic policies of FNU.
- 14.3.10 Deans shall ensure that all sections and staff of their College operate within the policy framework of FNU.
- 14.3.11 Deans shall advise the Vice-Chancellor and/or the Senate on academic, administrative, and financial issues relating to their College and/or affecting their College and FNU.
- 14.3.12 Deans shall make written reports to every session of the Senate on the operations of their College and bring to the attention of the Vice-Chancellor and the Senate any matter that requires the attention of the Vice-Chancellor and/or the Senate.
- 14.3.13 Deans are empowered to determine processes, within the framework of University regulations and policies that facilitate good governance, ethical standards, transparency, and efficiency in their College.
- 14.3.14 Deans shall coordinate with all support sections to ensure that in situations of emergencies, their College staff, students, and property/facilities are not adversely affected.
- 14.3.15 Deans shall always uphold the good name, credibility, and profile of FNU within and outside Fiji.
- 14.3.16 Deans shall carry out all duties, both necessary for and incidental to, the role of Dean at a University.
- 14.3.17 Deans shall carry out any other duty and/or responsibility related to the efficient and effective functioning of their College, as directed by the Vice-Chancellor.
- 14.3.18 Deans shall undertake any related responsibility assigned by the Vice-Chancellor in furtherance of the work and welfare of the College and FNU.

14.4 Directors/Registrar

14.4.1 Overall Responsibility: Directors/Registrar shall be responsible for –

- 14.4.1.1** Management of the Division
- 14.4.1.2** Leading by example and implementing professional standards
- 14.4.1.3** Communication, supervision, and compliance
- 14.4.1.4** Maintaining and developing strong relationships with SLT members
- 14.4.1.5** Maintaining and developing strong relationships with stakeholders

15. Relationship between the Council, Committees, and Management.

- 15.1. There is a strong relationship between Council performance and Organisational performance. Council performance is an integral part of Organisational performance.
- 15.2. The Vice-Chancellor shall provide the link between the management and the Council/Committees. Members shall not liaise with staff on professional matters and vice-versa. All communication between the Council/ Committees and staff shall be through the Vice-Chancellor.
- 15.3. Any member of management wishing to raise an issue with the Council/Committees shall do so through the Vice-Chancellor.
- 15.4. Any Committee member wishing to raise an issue with the Council shall do so through the respective Chair.
- 15.5. The ethics guiding the principles of collective decision-making shall be adhered to at all times by the members of the Council, the Council Committees, and the members of the Senior Leadership Team. This requires, inter alia, that once a decision is made on a matter which has been considered by the respective body through it being on the agenda and a paper on it being discussed and considered, all members of the body shall uphold and abide by the decision made on the matter, irrespective of their personal views or stand on the matter.
- 15.6. No member of the Council or Council Committees shall reprimand any employee or contractor of FNU. Any member having any issue with any staff shall raise the matter with the Vice-Chancellor. The Chancellor and Vice-Chancellor shall be the sole spokespersons on affairs related to FNU, the Council or any of the Committees, in accordance with FNU 's media policy.

16. Acting at Arms length

- 16.1. The Council shall establish a formal and transparent arrangement for maintaining an "arms length" relationship with external auditors and ensure that there is timely and accurate disclosure to the stakeholders of any information.
- 16.2. The Council shall establish a formal and transparent arrangement for maintaining an "arms length" relationship with the service providers and ensure that there is timely and accurate disclosure to the stakeholders of any information.

17. Gift Policy

- 17.1. FNU shall have a Gift Policy in compliance with the Crimes Act

18. Whistle Blowing

- 18.1. FNU shall have a Whistle Blowing Policy.

19. Finance Policy

- 19.1. There shall be a Financial Policy for the organisation approved by the Council, which shall also include statutory financial requirements and practices approved by the

financial institutions.

20. Human Resources Policy

20.1. There shall be a Human Resources Policy for the organisation approved by the Council, which shall also include statutory requirements like the ERA, OHS, Sexual Harassment, etc.

21. Cultural Sensitivity

21.1. Co-existing in a plural society, due care and sensitivity shall be exercised in dealing with cultural issues.

22. Media Policy

22.1. There shall be a Media Policy congruent with the media Act and good governance.

23. Policy Repository

23.1 Council will develop a library for all University approved policies and procedures. The policy repository will be appropriately organized, stored at FNU website and made accessible, as appropriate, to all the staff members of FNU and Council members. The library of policies and related procedures shall be reviewed and updated regularly under the governance framework.

24. Interpretation and Review

23.1. In matters not specified but considered prudent for good governance, authority shall be vested in the Strategic Planning and Corporate Governance Committee to make an interpretation or judgment.

23.2. This Policy shall be reviewed from time to time by the Fiji National University Council through the Corporate Governance & Strategic Planning Committee.

**APPENDIX
FNU
COUNCIL**

(As per FNU Act 2009 as amended in 2010)

1. Role of FNU Council¹

1.1. Role of the Council

1.1.1. The Council is FNU 's governing body, and may exercise on behalf of FNU, all powers conferred on FNU by the FNU Act 2009.

1.2. Chairperson of FNU Council

1.2.1. There shall be a Chancellor of FNU who shall be the Chairperson of FNU Council.

1.2.2. The Chancellor shall be appointed by the Minister, in consultation with the Council, and shall hold office for terms of up to 3 years.

1.2.3. The Chancellor shall be eligible for reappointment but shall not hold office for more than 3 consecutive terms.

1.3. Vice Chancellor

1.3.1. The Vice-Chancellor is the Chief Executive Officer of FNU and may exercise the powers and perform the functions conferred on the Vice-Chancellor by the FNU Act 2009 or another Act or by the Council.

1.3.2. The Vice-Chancellor shall have a general responsibility to the Council for managing FNU, and for maintaining and promoting the efficiency and good order of FNU. He or she shall make a report annually to the Council on the working of FNU.

1.4. Objective of FNU

1.4.1. The objective of FNU shall be to promote scholarship, research, free inquiry, academic excellence, and trade competence and in this process create, disseminate, maintain, and advance knowledge and productivity by teaching, training and other means, for the welfare and needs of the communities.

1.4.2. FNU shall be concerned with education and training at the post-secondary levels, including education and training at the technical and vocational levels, consistent with international standards of teaching, research, and other academic activities in institutions styled as institutions of higher learning.

1.5. Council to promote University's interests

The Council must act in the way that appears to it most likely to promote FNU 's interests.

1.6. Delegation

1.6.1. The Council may delegate any of its powers, duties and functions to such

¹ FNU Decree 2009 as amended in 2010

institutions and committees or to the Vice Chancellor of FNU. However, no delegation may prevent the Council from performing any of the functions or exercising any of the powers of the Council. All such delegation is revocable by will.

2. Composition of the Council

2.1. Membership of Council

- 2.1.1. The Council consists of official members, appointed members, elected members, and co-opted members.
- 2.1.2. Members of the Council and of any board or, committee appointed by it shall be paid by the Council such allowances and expenses as the Minister may from time to time determine.

2.2. Official members

- 2.2.1. There shall at all times be 3 official members. The official members are—
 - (a) the Chancellor
 - (b) the Deputy Chancellor; and
 - (c) the Vice Chancellor.
- 2.2.2. The official members shall hold office for so long as they continue to occupy the positions by virtue of which they became members.

2.3. Appointed Members

- 2.3.1. There shall be 14 members appointed by the Minister who, in the opinion of the Minister, have adequate qualifications, skills, expertise and knowledge to contribute to the disciplines offered by FNU and the general administration and financial management of a tertiary institution.
- 2.3.2. The term of the appointed members of the Council shall be three years.
- 2.3.3. An appointed member shall be eligible for reappointment.

2.4. Elected members

- 2.4.1. There shall be 5 elected members, comprising—
 - 2.4.1.1. 1 head of FNU 's Colleges, elected by all the heads of the Colleges.
 - 2.4.1.2. 1 member of FNU 's full-time professorial staff.
 - 2.4.1.3. 1 member of FNU 's full-time non-professorial academic staff; and
 - 2.4.1.4. 2 representatives of FNU 's full-time students, other than persons eligible for membership under (a) of (b) where –
 - 2.4.1.4.1 one student represents undergraduate students; and
 - 2.4.1.4.2 one student represents postgraduate students

2.5. Co-opted members

- 2.5.1. There shall be up to 3 co-opted members who must not be students or full-time members of FNU 's academic or general staff, but who shall be persons of commercial, academic and professional eminence.
- 2.5.2. Co-opted board members should be selected on the basis of a broad set of

criteria, i.e., merit, professional qualifications, experience, the personal qualities of the candidate, independence and diversity¹⁹.

- 2.5.3. Co-opted members shall have the same rights and privileges as official, appointed or elected members.
- 2.5.4. The term of co-opted members of the Council shall be three years from the first scheduled meeting after the date of appointment.
- 2.5.5. The term of a co-opted member may be renewed by the Council for a maximum of two additional terms.

2.6. Failure to Make Nominations in Accordance to Section 5.3.2

If an entity empowered to make nominations to the Minister under section 5.3.2 does not make any nomination by the date fixed by the Minister by a reminder letter given to the entity, the Minister, in consultation with the Council, may appoint to the Council any member of the entity in place of the nominated member.

2.7. Failure to Elect Elected Members

If a group permitted to elect elected members, does not elect any or enough persons or elected members by a date fixed by the Council by written notice given to the group, the Minister, on the advice of the Council, may appoint an equal number of such members.

2.8. Ineligibility for Membership of Council

- 2.8.1. A person is not eligible to become a co-opted, appointed, or elected member if —
 - 2.8.1.1. the person was duly declared bankrupt by the Courts, or
 - 2.8.1.2. the person has been duly convicted and jailed for a period exceeding 9 months.

2.9. Vacation of Office

- 2.9.1. The office of an appointed, elected, or co-opted member becomes vacant if—
 - 2.9.1.1. the member dies; or
 - 2.9.1.2. for the co-opted or elected member, the member ceases to be an eligible person for the entity that elected or appointed the person; or
 - 2.9.1.3. the member is absent without the Council's leave and without reasonable excuse from every meeting of the Council in a period of 9 months; or
 - 2.9.1.4. the member becomes an official member; or
 - 2.9.1.5. the member resigns from office by signed written notice given to the appointing authority if an appointed member or to the Chairperson of the Council if an elected or a co-opted member, or
 - 2.9.1.6. the member is removed from office under section 23.

2.10. Function and Obligations of Members

- 2.10.1. A member has the function of ensuring the Council performs its functions and exercises its powers appropriately, effectively, and efficiently.
- 2.10.2. In performing the function, a member is obliged to each of the following—
 - 2.10.2.1. act honestly and in the best interests of FNU;
 - 2.10.2.2. exercise reasonable skill, care, and diligence.
 - 2.10.2.3. disclose to the Council any conflict that may arise between the member's personal interests and the interests of FNU;
 - 2.10.2.4. not make improper use of his or her position as a member, or of

information acquired by virtue of his or her position as a member, to gain, directly or indirectly, an advantage for the member or another person.

- 2.10.3. All members of the Council, and of any board or committee appointed by the Council, shall fully declare to the Council any financial or other interest with which they may at any time directly or indirectly be connected and shall, unless the Council so decides, refrain from voting at meetings of the Council or of such board or committee on any matter related thereto provided that such interest, if so declared, shall not disqualify such member for the purpose of constituting a quorum.
- 2.10.4. Any member of the Council or of a board or committee thereof and any employee of the Council who discloses any material information acquired in the course of his obligations under this Act (other than as lawfully required to do so) commits an offence.

2.11. Removal of Member from Office

- 2.11.1. Any member of the Council, other than the members of the staff of FNU, may be removed from office by the Council for good cause.
- 2.11.2. "Good cause" when used in reference to removal from office means:
 - 2.11.2.1. the member has not complied with section 5.10.2
 - 2.11.2.2. conviction for any offence which the Council considers to be such as to render the person concerned unfit for the execution of the duties of his/her office; or
 - 2.11.2.3. any physical or mental incapacity which the Council considers to be such as to render the person concerned unfit to continue to hold his/her office, or
 - 2.11.2.4. conduct of a nature which the Council considers to be such as to render the person concerned unfit to continue to hold his/her office; or
 - 2.11.2.5. conduct which the Council considers to be such as to constitute failure or inability of the person concerned to perform the duties of his/her office or to comply with the conditions of his/her office.
- 2.11.3. To remove a person as a member of the Council, a two-thirds majority of the Council members should agree to the removal in a duly constituted meeting called where the removal of the member is listed as an agenda item and where the member is given a reasonable opportunity to be heard by the Council before the vote on the matter.
- 2.11.4. If the Council decides to remove a member from office under subsection 5.11.3, the Council must as soon as practicable but no later than 14 days from the date of the decision, inform the appointing authority if the member was an appointed member, or the body electing the member if the member was an elected member.

2.12. Meetings of Council

- 2.12.1. The Chancellor must preside at meetings of the Council. In the absence of the Chancellor from a meeting of the Council or if the office is vacant, the Deputy Chancellor shall preside at the meeting. If both, the Chancellor and the Deputy Chancellor are absent from a meeting of the Council, or the offices are vacant, the members present must elect a member to preside at the meeting.

2.13. Conduct of Meetings

- 2.13.1. A quorum exists at a meeting of the Council if at least half its members, of which at least 2 shall be official members, at least 5 shall be appointed members and at least 2 shall be elected members, are present.
- 2.13.2. The Council may otherwise regulate its proceedings as it considers appropriate.
- 2.13.3. No decision of the Council or act done in pursuance to section 5.13.1 and 5.13.2 shall be invalid by reason of vacancy in the office of a member of the Council or on the ground of any defect in the election, nomination, or appointment of any such member.

2.14. Protection of Members of Council

- 2.14.1. No action, suit or other such proceeding shall be instituted against any member of the Council personally in respect of any act done in good faith or made by the member in execution or intended execution of any function of the Council under this Act.
- 2.14.2. Where a member of the Council is exempt from liability for an act or omission by reason only of subsection (1), the Council shall be liable for the act or omission to the extent that it would be if the member were the Council's employee or agent.

2.15. Disclosure of Conflict of Interest

- 2.15.1. A member of the Council, Senate or of a committee or sub-committee of the Council who has an interest in a matter being considered or about to be considered by the Council, Senate or the committee or sub-committee, as the case may be, shall, as soon as possible after the relevant facts have come to the member's knowledge, disclose the nature of the interest to the Chair of the Council, Vice Chancellor or the Chair of the body concerned.
- 2.15.2. A disclosure shall be recorded in the minutes of the meeting of the Council, Senate or the committee of the Council and the member shall not, unless the Council, Senate or Sub-committee decides otherwise:
 - 2.15.2.1. be present at any deliberation of the Council, Senate or the Sub-committee with respect to that matter; or
 - 2.15.2.2. take part in any decision of the Council, Senate or the committee with respect to that matter.

2.16 Confidentiality Agreement

- 2.16.1 For matters which are highly confidential in nature, members may be required to sign a confidentiality agreement.

APPENDIX 2
TERMS OF REFERENCE OF COMMITTEES
FINANCIAL RESOURCES COMMITTEE (FRC)

<p>1. Purpose</p> <p>1.1 The Committee is primarily responsible for considering, reviewing and advising the Council on the development and implementation of FNU 's Budgetary Plan.</p>
<p>2. This Terms of Reference is effective from 29 February 2020 and will be reviewed on 28 February 2023.</p>
<p>3. Membership</p> <p>3.1 The Committee will have at least 5 members who shall all be members of the Council.</p> <p>3.2 The Council shall appoint the Committee's Chairperson from amongst the 5 members of the Council.</p> <p>3.3 The Committee may request any relevant staff member or member of the senior management to attend meetings either regularly or by invitation. No invitee has a right of attendance.</p> <p>3.4 The Committee may co-opt up to 3 other members from outside the Council to provide specific expertise not available from within the Committee.</p> <p>3.5 The risk of any conflict of interest must be avoided and perceived conflicts of interest must be declared as soon as possible.</p>
<p>4. Roles and Responsibilities:</p> <p>4.1 The Committee's key roles are to:</p> <p>4.1.1 Make recommendations or report to the Council on the following:</p> <p>4.1.1.1 annual operating and capital budget</p> <p>4.1.1.2 annual audited financial statements</p> <p>4.1.1.3 policies related to financial management</p> <p>4.1.1.4 Monitor and report to the Council on:</p> <p>4.1.1.1.1 FNU 's financial performance against targets</p> <p>4.1.1.1.2 development, review and implementation of financial policies and delegations</p> <p>4.1.1.1.3 the status of University insurances</p> <p>4.1.1.1.4 proposals for capital expenditure</p> <p>4.1.1.1.5 all financial obligations and loans</p>
<p>5. Meetings:</p> <p>5.1 This Meeting will be chaired by the Chair of FRC.</p> <p>5.2 A meeting quorum will be 50% of the membership plus 1.</p> <p>5.3 The risk of any conflict of interest must be avoided, and perceived conflicts of interest must be declared as soon as possible using the form perceived for this conflict.</p>
<p>6. Meeting Agenda and Minutes:</p> <p>6.1 The meeting papers, Agenda and Minutes will be provided by the Registrar and Secretary to Council. This includes:</p> <p>6.1.1 Preparing agendas and supporting papers</p> <p>6.1.2 preparing meeting notes and information.</p>
<p>7. Number of Meetings:</p>

7.1 Meetings will be held 4 times a year but is not limited to and may increase if required.

7.2 If deemed necessary, meetings will be arranged outside of these times at a time convenient to members.

8. Amendment, Modification or Variation

8.1 These terms of conditions may be amended by the Council.

8.2 All Committees of Council will be subject to the standing orders of Council.

HUMAN RESOURCES COMMITTEE (HRC)

<p>1. Purpose</p> <p>1.1 The primary role of the Committee is to advise and make recommendations to the Council on policy and strategic planning matters as they relate to Human Resources.</p>
<p>2. This Terms of Reference is effective from 29 February 2020 and will be reviewed on 28 February 2023.</p>
<p>3. Membership</p> <p>3.1 The Committee will have at least 5 members who shall be members of the Council.</p> <p>3.2 The Council will appoint the Committee's Chairperson from amongst the five (5) members of the Council.</p> <p>3.3 The Committee may request any relevant staff or member of the senior management to attend meetings either regularly or by invitation. No invitee has a right of attendance.</p> <p>3.4 The Committee may co-opt up to three (3) other members from outside the Council to provide specific expertise not available from within the Committee.</p> <p>3.5 The risk of any conflict of interest must be avoided, and perceived conflicts of interest must be declared as soon as possible.</p>
<p>4. Roles and Responsibilities:</p> <p>4.2 The Committee's key roles are to:</p> <p>4.2.1 Develop a framework for remuneration and conditions of service of staff other than those in senior management positions.</p> <p>4.2.2 Develop and review adequate performance management and staff development systems.</p> <p>4.2.3 Monitor the appropriateness of staff salary and benefit plans to ensure they are consistent with sound financial management principles.</p> <p>4.2.4 Give due regard to any relevant legal requirements and employer – employee relations conditions.</p> <p>4.2.5 Keep under review rules for the conduct, suspension, dismissal or disciplining of staff and procedures for grievance and appeal.</p>
<p>5. Meetings:</p> <p>5.1 This Meeting will be chaired by the Chair of HRC.</p> <p>5.2 A meeting quorum will be 50% of the membership plus 1.</p> <p>5.3 The risk of any conflict of interest must be avoided, and perceived conflicts of interest must be declared as soon as possible using the form perceived for this conflict.</p>
<p>6. Meeting Agenda and Minutes:</p> <p>6.1 The meeting papers, Agenda and Minutes will be provided by the Registrar and Secretary to Council. This includes:</p> <p>6.1.3 Preparing agendas and supporting papers</p> <p>6.1.4 Preparing meeting notes and information.</p>
<p>7. Number of Meetings:</p> <p>7.1 Meetings will be held 4 times a year but is not limited to and may increase if required.</p> <p>7.2 If deemed necessary, meetings will be arranged outside of these times at a time convenient to members.</p>

8. Amendment, Modification or Variation

8.1 These terms of conditions may be amended by the Council.

8.2 All Committees of Council will be subject to the standing orders of Council.

PHYSICAL & VIRTUAL RESOURCES COMMITTEE (PVRC)

<p>1. Purpose</p> <p>1.2 The Committee is to provide a policy framework for the governance of all FNU 's physical resources including its information and communications technology.</p>
<p>2. This Terms of Reference is effective from 29 February 2020 and will be reviewed on 28 February 2023.</p>
<p>3. Membership</p> <p>3.1 The membership of this committee will comprise:</p> <p>3.1.1 The Committee will have at least 5 members who shall all be members of the Council.</p> <p>3.1.2 The Council will appoint the Committee's Chairperson from amongst the 5 members of the Council.</p> <p>3.1.3 The Committee may request any relevant staff or member of the senior management to attend meetings either regularly or by invitation. No invitee has a right of attendance.</p> <p>3.1.4 The Committee may co-opt up to 3 other members from outside the Council to provide specific expertise not available from within the Committee.</p> <p>3.1.5 The risk of any conflict of interest must be avoided, and perceived conflicts of interest must be declared as soon as possible.</p>
<p>4. Roles and Responsibilities:</p> <p>4.3 The Committee's key roles are to:</p> <p>4.3.1 Develop and recommend to the Council a physical resources management plan. In pursuance of the plan, the recommendation for acquisition of disposal of assets full approved by Council</p> <p>4.3.2 Develop policy on the use of University sites and facilities to support FNU 's financial and economic activities; and</p> <p>4.3.3 Monitor the implementation of the policies on physical resources adopted by the Council and the Committee.</p>
<p>5. Meetings:</p> <p>5.1 This Meeting will be chaired by the Chair of PVRC.</p> <p>5.2 A meeting quorum will be 50% of the membership plus 1.</p> <p>5.3 The risk of any conflict of interest must be avoided, and perceived conflicts of interest must be declared as soon as possible using the form perceived for this conflict.</p>
<p>6. Meeting Agenda and Minutes:</p> <p>6.1 The meeting papers, Agenda and Minutes will be provided by the Registrar and Secretary to Council. This includes:</p> <p>6.1.5 Preparing agendas and supporting papers</p> <p>6.1.6 preparing meeting notes and information.</p>
<p>7. Number of Meetings:</p> <p>7.1 Meetings will be held 4 times a year but is not limited to and may increase if required.</p> <p>7.2 If deemed necessary, meetings will be arranged outside of these times at a time convenient to members.</p>
<p>8. Amendment, Modification or Variation</p> <p>8.1 These terms of conditions may be amended by the Council.</p> <p>8.2 All Committees of Council will be subject to the standing orders of Council.</p>

CORPORATE GOVERNANCE & STRATEGIC PLANNING COMMITTEE (CGSPC)

1. Purpose

1.3 The Committee's key role is to advise the Council on matters relating governance and strategic planning and to ensure that documentation of governance policies and procedures are commensurate with international best practice. It is also responsible for monitoring the implementation of FNU 's strategic plan.

1.4 The broad function of the CGSP Committee is to advise Council on corporate governance which is the framework of structures, rules, relationships, systems and processes of FNU. CGSP advises the Council on discharging its fiduciary responsibility to the stakeholders. Its advice includes the directions and targets that need to be set for the institution, how authority is to be delegated, monitoring organisational performance, risk identification and management with relevant controls, organisational accountability is assured, and setting a tone for the appropriate corporate culture at the top.

2. This Terms of Reference is effective from 14 September 2019 and will be reviewed in 3 years' time.

3. Membership

3.1 The membership of this committee will comprise:

- 3.1.1** Chancellor & Chair of Council (Chair)
- 3.1.2** Deputy Chancellor
- 3.1.3** Chair of Audit & Risk Committee
- 3.1.4** Chair of Financial Resources Committee
- 3.1.5** Chair of Human Resources Committee
- 3.1.7** Chair of Physical & Virtual Resources Committee
- 3.1.8** Chair of Senate

3.2 The Committee may request any relevant staff member or member of senior management to attend meetings either regularly or by invitation. Approvals shall be provided either by the full Committee or by the Chair of the Committee.

3.3 The Committee may co-opt up to 3 other members from either the Council or from outside the Council who are not members of staff, management or students to provide specific expertise not present in the Committee. If such members are from abroad, FNU will meet the costs of their attendance.

4. Roles and Responsibilities:

4.4 The Committee's key roles are to:

- 4.4.1** Advise the Council on matters relating to setting the strategic direction and policy for FNU.
- 4.4.2** Review and enhance the corporate governance practises of FNU and to ensure that they are up to date and in compliance with the regulatory codes and best practises and benchmarking against international standards.
- 4.4.3** Advise and make recommendations to the Council on all aspects of governance.
- 4.4.4** Consider and make recommendations on any matter of strategy and policy referred to it by the Council.
- 4.4.5** Monitor progress of FNU 's Strategic Plan and report to Council.
- 4.4.6** Monitor major developments in Fiji, the Pacific and the world with a view to ensuring that FNU continues to benefit from such developments, aligns its work to evolving requirements of the labour markets, and plans adequately to deal with any adverse impacts.

5. Meetings:

5.1 This Meeting will be chaired by the Chair of Council.

5.2 A meeting quorum will be 50% of the membership plus 1.

5.3 The risk of any conflict of interest must be avoided, and perceived conflicts of interest must be declared as soon as possible using the form perceived for this conflict.

<p>5.4 If there is an emergency, then the Corporate Governance & Strategic Planning Committee will act on behalf of Council to take decisions</p>
<p>6. Meeting Agenda and Minutes: 6.1 The meeting papers, Agenda and Minutes will be provided by the Registrar and Secretary to Council. This includes: 6.1.7 Preparing agendas and supporting papers 6.1.8 preparing meeting notes and information.</p>
<p>7. Number of Meetings: 7.1 Meetings will be held 3 times a year but is not limited to and increase if required. 7.2 If deemed necessary, meetings will be arranged outside of these times at a time convenient to members.</p>
<p>8. Amendment, Modification or Variation 8.1 These terms of conditions may be amended by the Council. 8.2 All Committees of Council will be subject to the standing orders of Council.</p>
<p>1. Purpose 1.5 The Committee's key role is to advise the Council on matters relating governance and strategic planning and to ensure that documentation of governance policies and procedures are commensurate with international best practice. It is also responsible for monitoring the implementation of FNU 's strategic plan. 1.6 The broad function of the CGSP Committee is to advise Council on corporate governance which is the framework of structures, rules, relationships, systems and processes of FNU. CGSP advises the Council on discharging its fiduciary responsibility to the stakeholders. Its advice includes the directions and targets that need to be set for the institution, how authority is to be delegated, monitoring organisational performance, risk identification and management with relevant controls, organisational accountability is assured, and setting a tone for the appropriate corporate culture at the top.</p> <p>2. This Terms of Reference is effective from 14 September 2019 and will be reviewed in 3 years' time.</p> <p>3. Membership 3.1 The membership of this committee will comprise: 3.1.1 Chancellor & Chair of Council (Chair) 3.1.2 Deputy Chancellor 3.1.3 Chair of Audit & Risk Committee 3.1.4 Chair of Financial Resources Committee 3.1.5 Chair of Human Resources Committee 3.1.7 Chair of Physical & Virtual Resources Committee 3.1.8 Chair of Senate 3.2 The Committee may request any relevant staff member or member of senior management to attend meetings either regularly or by invitation. Approvals shall be provided either by the full Committee or by the Chair of the Committee. 3.3 The Committee may co-opt up to 3 other members from either the Council or from outside the Council who are not members of staff, management or students to provide specific expertise not present in the Committee. If such members are from abroad, FNU will meet the costs of their attendance.</p> <p>4. Roles and Responsibilities: 4.5 The Committee's key roles are to: 4.5.1 Advise the Council on matters relating to setting the strategic direction and policy for FNU.</p>

<p>4.5.2 Review and enhance the corporate governance practises of FNU and to ensure that they are up to date and in compliance with the regulatory codes and best practises and benchmarking against international standards.</p> <p>4.5.3 Advise and make recommendations to the Council on all aspects of governance.</p> <p>4.5.4 Consider and make recommendations on any matter of strategy and policy referred to it by the Council.</p> <p>4.5.5 Monitor progress of FNU 's Strategic Plan and report to Council.</p> <p>4.5.6 Monitor major developments in Fiji, the Pacific and the world with a view to ensuring that FNU continues to benefit from such developments, aligns its work to evolving requirements of the labour markets, and plans adequately to deal with any adverse impacts.</p>	
<p>5. Meetings:</p> <p>5.1 This Meeting will be chaired by the Chair of Council.</p> <p>5.2 A meeting quorum will be 50% of the membership plus 1.</p> <p>5.3 The risk of any conflict of interest must be avoided, and perceived conflicts of interest must be declared as soon as possible using the form perceived for this conflict.</p> <p>5.4 If there is an emergency, then the Corporate Governance & Strategic Planning Committee will act on behalf of Council to take decisions</p>	
<p>6. Meeting Agenda and Minutes:</p> <p>6.1 The meeting papers, Agenda and Minutes will be provided by the Registrar and Secretary to Council. This includes:</p> <p>6.1.9 Preparing agendas and supporting papers</p> <p>6.1.10 preparing meeting notes and information.</p>	
<p>7. Number of Meetings:</p> <p>7.1 Meetings will be held 3 times a year but is not limited to and increase if required.</p> <p>7.2 If deemed necessary, meetings will be arranged outside of these times at a time convenient to members.</p>	
<p>8. Amendment, Modification or Variation</p> <p>8.1 These terms of conditions may be amended by the Council.</p> <p>8.2 All Committees of Council will be subject to the standing orders of Council.</p>	

AUDIT & RISK COMMITTEE (ARC)

<p>1. Purpose</p> <p>1.1 The Committee is assigned the oversight of the financial reporting and auditing process, and the auditor's major dealings within the Council will be 'through' the Audit Committee.</p> <p>1.2 The Audit Committee is appointed by the Council and is accountable to the Council.</p>
<p>2. This Terms of Reference is effective from 29 February 2020 and will be reviewed on 28 February 2023.</p>
<p>3. Membership</p> <p>3.1 The membership of this committee will comprise:</p> <p>3.1.1 At least 5 members who shall all be members of the Council</p> <p>3.1.2 The Council will appoint the Committee's Chairperson from amongst the 5 members of the Council</p> <p>3.1.3 The Committee may request any relevant staff member or member of senior management to attend meetings either regularly or by invitation. No invitee has a right of attendance.</p> <p>3.1.4 The Committee may co-opt up to 3 other members from outside the Council to provide specific expertise not available from within the Committee</p> <p>3.1.5 The risk of any conflict of interest must be avoided, and perceived conflicts of interest must be declared as soon as possible</p>
<p>4. Roles and Responsibilities:</p> <p>4.2 The main responsibility of the Audit Committee via delegated authority from the Council is to apply an effective system of internal control and compliance and accurate external financial reporting, fulfilling its legal obligations in that respect, and for managing the relationships with FNU's external auditors. KPMG and Ernst & Young are currently the Company's external-external and external-internal auditors respectively. At least once a year, KPMG and E&Y must meet the Committee.</p> <p>4.3 The Audit Committee should carry out the following responsibilities:</p> <p>4.3.1 Satisfy itself that the financial report is issued on a timely basis and fairly reflects the entity's financial position and the result of its operations.</p> <p>4.3.2 Make recommendations about accounting and disclosure policies and procedures.</p> <p>4.3.3 Monitor and assess the Council's inherent and control risk.</p> <p>4.3.4 Assess the impact of non-audit services on audit independence.</p> <p>4.3.5 Assist in the co-ordination of internal and external audit activities.</p> <p>4.3.6 Review the planning and scope of internal and external audit activities.</p> <p>4.3.7 Ensure that problem areas and irregularities are given prompt and adequate attention and significant problems are resolved in a timely manner.</p> <p>4.3.8 Review significant and unusual transactions including major period-end adjustments and related-party transactions.</p> <p>4.3.9 Ensure that all significant audit recommendations have been properly implemented by management.</p> <p>4.3.10 Ensure that the top management is made aware of all matters of concern which may require its attention, and</p> <p>4.3.11 Recognise the possibility of management fraud and ensure that effective controls are established to safeguard corporate assets.</p>
<p>5. Meetings:</p> <p>5.1 This Meeting will be chaired by the Chair of ARC.</p> <p>5.2 A meeting quorum will be 50% of the membership plus 1.</p> <p>5.3 The risk of any conflict of interest must be avoided, and perceived conflicts of interest must be declared as soon as possible using the form perceived for this conflict.</p>

6. Meeting Agenda and Minutes:

6.1 The meeting papers, Agenda and Minutes will be provided by the Registrar and Secretary to Council. This includes:

6.1.11 Preparing agendas and supporting papers

6.1.12 Preparing meeting notes and information.

7. Number of Meetings:

7.1 Meetings will be held 4 times a year but is not limited to and increase if required.

7.2 If deemed necessary, meetings will be arranged outside of these times at a time convenient to members.

8. Amendment, Modification or Variation

8.1 These terms of conditions may be amended by the Council.

8.2 All Committees of Council will be subject to the standing orders of Council.