

Governance Document for Life Nav Pty. Ltd.

Date Adopted: 1/2/24

Review Date: 1/2/25

1. Introduction

This governance document outlines the structure, roles, responsibilities, and decision-making processes for “Life Nav Pty. Ltd.. The goal of this document is to ensure that the Enterprise operates in a transparent, accountable, and efficient manner, while fulfilling its mission to Provide Young People with facilitated support through circumstances known to challenge mental health.

2. Mission and Vision

Mission Statement:

“Provide young people with facilitated support through circumstances known to challenge mental health, through the provision of services that assist in identification, prevention and early intervention of mental health challenges including facilitating social support for young people from those they trust”.

Vision Statement:

“For Life Nav to be the partner of choice for organisations that are responsible for managing circumstances known to challenge mental health, including but not limited to employers, healthcare, education and sports organisations and by doing so make a measurable reduction in the number and severity of young people that require ongoing support for mental health issues initiated during these known period of challenge.”

3. Legal Structure

Life Nav Pty. Ltd. is registered as a company under the laws of Australia.

4. Governing Body

The governance of Life Nav Pty. Ltd. is entrusted to a Board of Directors and an Advisory Board.

- The Board of Directors are responsible for overseeing the overall operations, ensuring compliance with legal requirements,
- The Advisory Board are responsible for guiding the strategic direction of the Enterprise.

4.1 Composition of The Board of Directors and Advisory Board

- The Board of Directors will consist of between two and four Directors, who will be appointed based on their skills, experience, and commitment to the social mission of the Enterprise.
- Directors must be Australian residents and not be disqualified under any relevant legislation (e.g., under the Corporations Act 2001 or ACNC governance standards).

- Board members will have expertise in areas relevant to the Enterprise's mission, such as social impact, finance, governance, law, and community engagement.
- The Advisory Board will consist of between six and twelve members, and be appointed based on their skills and experience, as well as their alignment to the mission of the social enterprise. They will act to maintain the integrity of the social enterprise and advise on key decisions and commitments.

4.2 Appointment and Removal of Directors

- Directors will be appointed by The Board of Directors through a majority vote of the shareholders.
- Directors will serve a term of 2 years, with an option to re-elect for additional terms.
- A Director can be removed from The Board of Directors for failing to fulfill their duties, breaches of governance standards, or conduct incompatible with the mission of the Enterprise, with a majority vote by The Board of Directors.
- The Board of Directors will have a Nomination Committee to oversee recruitment, orientation, and performance reviews of Directors.

4.3 Role and Responsibilities of The Board of Directors

- Provide strategic direction and oversight to ensure the social enterprise achieves its mission and remains financially sustainable.
- Ensure compliance with all relevant laws, including tax obligations, ACNC requirements, and any industry-specific regulations.
- Approve annual budgets, major investments, and significant strategic initiatives.
- Monitor the performance of the social enterprise and ensure its programs and services align with the mission.
- Ensure proper management of risks and implementation of good governance practices.

4.4 Chair and Vice-Chair

- The Board of Directors will elect a Chair and Vice-Chair from its members for a term of 2 years.
- The Chair will preside over all Board meetings and ensure that The Board of Directors is effective in fulfilling its responsibilities.
- In the absence of the Chair, the Vice-Chair will assume the role and duties of the Chair.

4.5 Committees

- The Board of Directors may establish committees as needed and/or at the request of the Advisory Board, such as Audit and Risk, Fundraising, or Governance Committees. These committees will have a clear mandate and will report back to the full Board of Directors.
- Committees will operate under a charter, outlining their duties and decision-making processes.

4.6 Advisory Board

- The Board of Directors will establish a permanent Advisory Board and will be responsible for the recruitment and appointment of its members.
- The Advisory Board will have a clear mandate for overseeing the strategic direction and social impact of the Enterprise and will report back to the full Board of Directors on a regular basis.
- The Advisory Board will operate under a charter, outlining their duties and decision-making processes.

5. Governance Practices

5.1 Meetings

- The Board of Directors will meet quarterly and may convene additional meetings if necessary.
- A quorum for Board meetings will be 50% of Directors, and decisions will be made by 5majority vote.
- Board meetings will be conducted in a manner consistent with the values of transparency, respect, and accountability.

5.2 Conflict of Interest

- Directors must disclose any personal or financial interest that may conflict with their duties to the Enterprise. They must recuse themselves from any decisions where such a conflict exists.
- A register of conflicts of interest will be maintained by The Board of Directors.

5.3 Decision-Making

- Major decisions regarding the social enterprise's strategy, programs, and financial management will require Board approval.
- Decisions should align with the Enterprise's mission, vision, and values, and will be made in consideration of the social, environmental, and financial impact.

5.4 Financial Management

- The Board of Directors is responsible for approving the Enterprise's financial budget and ensuring financial transparency.
- Financial records will be maintained in accordance with Australian accounting standards.

6. Roles and Responsibilities of Management

The CEO will be responsible for the day-to-day operations of the social enterprise, implementing the strategic direction set by The Board of Directors, and managing staff and volunteers.

- The CEO will provide regular updates to The Board of Directors on financial performance, program delivery, and any emerging issues.
- The CEO will ensure compliance with all applicable laws and regulations, and will report on the social impact of the Enterprise's activities.

7. Accountability and Transparency

7.1 Reporting

- The Board of Directors will ensure that the Enterprise complies with all statutory reporting obligations, including annual reports to the ACNC, tax filings, and any other relevant bodies.
- The social enterprise will publish an annual impact report to demonstrate the outcomes and impact of its programs, including financial statements, program performance, and social impact metrics.

7.2 Stakeholder Engagement

- The Board of Directors is committed to maintaining transparent communication with stakeholders, including community members, employees, donors, volunteers, and government bodies.
- Stakeholder feedback will be actively sought and considered in the Enterprise's decision-making process.

8. Risk Management and Compliance

The Board of Directors is responsible for overseeing the Enterprise's risk management framework, ensuring that risks are identified, assessed, and mitigated.

- The Board of Directors will regularly review and update the Enterprise's risk management policies.
- The Enterprise will comply with all relevant legal, financial, and regulatory requirements and will maintain appropriate insurance coverage.

9. Review and Amendment of Governance Document

This governance document will be reviewed annually to ensure it remains relevant and effective in guiding the Enterprise. Amendments may be made by The Board of Directors as necessary, in accordance with the governing legislation and the Enterprise's mission.

10. Signature of Chair and Date

The undersigned, having reviewed and approved this Governance Document, confirms their commitment to uphold the principles, policies, and guidelines set forth herein:

****Chair Name:****

****Signature:****

****Date:****