



Top ten practical tips for good corporate governance

1

keep *register of members up-to-date*

Make sure the register has the following information for every person who is or has been a member:

- the person's name and address
- the date that person became a member
- the date that person ceased to be a member (if applicable).

(Note: the *Register of members* is a continuing record and if kept correctly, it will help to resolve any disputes about who is a member).

2

know your role and responsibilities

Make sure the board fully understands its role and responsibilities.

3

know your constitution

Know your constitution. Encourage your members to learn about it.

4

know your money position

Make sure you know about the money position, or use your auditor more often (say every three months) to check that your staff are managing the money properly (a good auditor will do this for the board).

5

taxes

Make sure that tax matters are handled correctly, in particular the Goods and Services Tax (GST), Pay As You Go (PAYG) and Fringe Benefits Tax (FBT). Make sure the Superannuation Guarantee contributions are paid for all your staff.

6

attendance

Make sure someone from the board is at every meeting when the funding agency(s) come to visit.

7

insurance

Make sure the corporation's property is insured. Check that insurance policies are renewed on (or before) the due date.

8

assets

Be careful to only use the corporation's assets in line with funding conditions (most will say that personal use is not allowed). Better still, make a policy about this for everyone to see and use.

9

minutes of meetings

Make sure you keep minutes of every meeting of the corporation. Minutes should say what type of meeting you had (AGM, SGM or board meeting, what day it was held, who came, and what decisions were made).

10

hold an annual general meeting

Make sure you have an AGM every year (usually before 30 September).