

WREB Co-op Limited

Corporate Governance Policy

As the holder of community radio licence, the WREB Co-op Limited has a responsibility to meet several legal obligations.

The Broadcasting Services Act 1992 (the Act) outlines several licence conditions and program standards applicable to our service 2WEB. As a licensee the WREB Co-op Limited is bound by the conditions upon which the licence was issued or last renewed.

In addition, we are required to observe the Community Radio Codes of Practice (the Codes) that guide all areas of station activity.

As such we must have in place written corporate governance policies and procedures that support management, financial and technical operations to meet all legal requirements.

The role of the Australian Communication and Media Authority (ACMA) is to determine whether stations have implemented the processes outlined in the Codes and are therefore upholding the standards applicable to all community broadcasters. It is the role of ACMA to assess whether stations comply with the Codes and to determine if a breach of the Codes has occurred.

In cases where compliance is an issue, ACMA may also take enforcement action to improve a licensee's performance.

Corporate Governance

To ensure proper corporate governance the WREB Co-op Limited will do the following:

1. Ensure that there is an easily accessible copies of the Rules of the WREB Co-op Limited available for members and anyone else who would like a copy.

The management staff at the station have hard copies on file plus an electronic copy on their computers for easy distribution to members and to satisfy enquiries. Additionally, a copy has been posted on the 2WEB website for easy access.

2. Hold regular board and committee meetings.

Directors of the WREB Co-op Limited board hold regular meetings on the 3rd Tuesday of every 2nd month. Program committee meetings are held regularly when the various reps from outlying areas are available for telephone calls.

3. Keep minutes of these meetings and hold them in an accessible place.

Minutes are kept of all board meetings by the secretary. These minutes are held in a bound copy at the station office and as electronic copies by the secretary and the board chairman.

4. Hold Annual General Meetings

Annual General Meetings are held each year following the provision of audited accounts. These meetings include election of directors and committee members in accordance with the Rules of the WREB Co-op Limited and requirements of relevant legislation.

5. Have documents that outline the roles and responsibilities of board and committee members

The WREB Co-op Limited utilises the “Code of Governance for the Australian Community Sector” developed in consultation with the Australian Community Sector. This code is attached and can be found at www.ourcommunity.com.au/boards. The Co-op also has a long-standing policy documents on roles and responsibilities of board and committee members and paid and voluntary staff members that are also attached.

6. Maintain accurate and up-to date financial records

The WREB Co-op has a fulltime Administration Manager who maintains the financial records and produces reports for the members, the board of directors, the Co-op auditors, funding bodies and any other interested individuals or organisations.

7. Have a designated treasurer and bookkeeper

The WREB Co-op Limited employs a fulltime Business Manager to manage the financial records of the Co-op, and an appropriately qualified director is appointed as Board Treasurer to oversee the books of the Co-op.

8. Regularly present records of its the accounts to the board

The Administration Manager and Station Manager regularly present monthly accounts to the board. These include profit & loss statements for each month and year, balance sheets, bank reconciliations, sales reports, and other critical financial information.

9. Present end-of-year financial reports to the members

The Administration Manager, Station Manager, Treasurer and Board Chairman regularly present audited end-of-year financial reports to members – by mailing and presentation at the AGM. These reports include the auditors’ report, directors’ report, directors’ statements and all the annual financial accounts of the WREB Co-op Limited.

10. Have easily accessible hard & electronic copies of the 2WEB broadcasting services licence and apparatus licence specifications.

These are held at the station in hard and electronic form by the station’s Senior Technician.

11. Have mechanisms in place for ensuring ongoing compliance with its licence specifications, EMR/RF hazard standards and appropriate safety & quality of studio & production facilities.

The WREB Co-op Limited employs a well-qualified and experienced fulltime Senior Technician to ensure compliance with these specifications and standards.

