



## **Terms of Reference: External Review of Corporate Governance and Compliance**

### **Background:**

Herefords Australia is the organisation representing the interests of stud and commercial Hereford breeders nationally. The organisation was formed following the amalgamation of the former Australian Poll Hereford Society and the Australian Hereford Society in 2009.

Herefords Australia provides a range of services to its Members including:

- Member services that comprise breed record administration, genetic testing and performance record management.
- Collaborative research and development programs directed at increasing the rate of performance recording and genetic gain within the Hereford breed.
- Marketing and promotional programs that emphasise the pedigree performance and the commercial value of breeding Hereford beef cattle.

The board of Herefords Australia has requested an external party to review and provide an audit report of the corporate governance of HA for the benefit of the board directors and members. This review should include recommendations for updating of the constitution.

### **Objectives of the review:**

Assess Herefords Australian corporate performance and make appropriate recommendations that improve the overall ability of Herefords Australia to deliver value to its members and stakeholders.

This will include an assessment of:

- a) The performance in meeting obligations and compliance with the Corporations Act (2001)
- b) The development, implementation and the efficiency in the delivery of annual operating plans and financial budgets and the effectiveness of the company in meeting the priorities, targets and budgets as set out in these plans
- c) The structure, operations and policies and procedures of the company, to ensure good practice and systems of corporate governance
- d) The structure of the board, committees of the board and sub groups of Herefords
- e) The structure, objectives and limitations of the constitution of Herefords Australia
- f) The effectiveness of the arrangements for engagement, consultation, and communication with, and feedback to members
- g) The management and staff of Herefords and their operational efficiency
- h) Provide comment on the likelihood of success and impact of implementing the recommendations from a-e above.

**Report format:**

At the completion of the review the written report should provide a critique and series of recommendations from the objectives a-f above. The report should identify critical elements for action by the board and a timeline for implementation being immediate (<12months), medium (1-5) years and long term (>5 years). The report should include an executive summary (<2 pages) that could form the basis of communication with Hereford Australia members

**Expressions of Interest**

Expressions of interest including methodologies, timelines and project costs should be sent to the CEO Dr Alex Ball [aball@herefordsaustralia.com.au](mailto:aball@herefordsaustralia.com.au).

Expressions of Interest should be no more than 6 A4 pages in length and include a minimum of 2 referees.

Closing date: COB 2<sup>nd</sup> September 2016.