



**BOARD PAPERS  
22 APRIL 2021**

# NEAS BOARD MEETING 22 APRIL 2021

Thursday, 22 April 2021

09.00 – 12.00

Videoconference

<https://us02web.zoom.us/j/83633601109?pwd=S3ByVzJnUHZOM0R6bUJJaQ3BCdm5pUT09>

Passcode: 211673

## AGENDA

Time	Duration	Item	Details	Who
9.00	5	1	<b>Acknowledgement of Country, Welcome &amp; Apologies</b>	Chair
9.05	5	2	<b>Conflict of Interest</b>	All
9.10	5	3	<b>Item Starring</b> (Taken as read)	Chair
9.15	5	4	<a href="#">Previous Meeting Minutes</a> Meeting Minutes – 28 January 2021	All
9.20	10	5	<a href="#">Matters Arising</a>	All
9.30	10	6	<a href="#">CEO Update</a>	CEO
9.40	10	7	<a href="#">Director Update</a> – discussion of relevant items of sector interest raised by Directors to inform board decision making for this meeting	Chair
9.50	10	8	<a href="#">NEAS Advocacy and Stakeholder Engagement</a> a) 2021 Stakeholder Meetings Summary (For Information) * b) Advocacy Update (For Information) * c) NEAS as a 'Peak Body' discussion (For Discussion)	CEO / Chair
9.55	5	9	<a href="#">Membership and Activity Report</a> a) Member Pipeline (For Information) * b) Member Watchlist (For Information) * c) Associate Members Report (For Information) * d) Professional Development Update (For Information) *	CEO
10.00	10	10	<a href="#">Financial and Investment Report</a> a) Liquidity Assessment and Financial Position Summary (For Information) * b) Balance Sheet (For Information) * c) Profit & Loss (For Information) * d) Cash Flow Summary FY2020 (UPDATED NEW DOCUMENT) (For Information) * e) Aged Receivables (For Information) * f) JBWere Investment Reports i. JB Portfolio Valuation Income (For Information) *	CEO

			<ul style="list-style-type: none"> <li>ii. Investment Portfolio Analysis</li> <li>g) FY21 Forecast and Updated Cash Flow (For Information) *</li> <li>h) Draft Budget FY22 Commentary and Parameters (For Information) *</li> <li>i) Draft Budget FY22 (For Approval)</li> </ul>	
10.10	10	11	<p><b><u>Committees Report</u></b></p> <ul style="list-style-type: none"> <li>a) Finance, Audit and Investment Committee – 18 March 2021 Meeting Minutes (For Information) *</li> <li>b) NEAS Advisory Council – 28 January 2021 Meeting Minutes (For Information) *</li> <li>c) NEAS Endorsement Committee – 11 March 2021 Meeting Minutes (For Information) *</li> </ul>	CEO / Chairs of Committee
10.20	10	12	<b><u>Review of Risk Register</u></b>	Chair
11.00	20	13	<p><b><u>2021 NEAS Conference</u></b></p> <ul style="list-style-type: none"> <li>a) Conference Management Report (For Information) *</li> <li>b) Conference Budget Dashboard (For Information) *</li> <li>c) Conference Runsheet (For Information) *</li> </ul>	CEO
11.20	10	14	<p><b><u>Board Matters</u></b></p> <ul style="list-style-type: none"> <li>a) NEAS Proposed Fee Structure 2022 (For Approval)</li> <li>b) NEAS Pending and Hibernation Policy (For Approval)</li> <li>c) FAIC Charter – Updated (For Approval)</li> <li>d) FAIC Investment Policy Statement – Updated (For Approval)</li> </ul>	
11.30	30	15	<b><u>Board Reflection</u></b>	Chair
12.00			FINISH	

# AGENDA ITEM #4A: MINUTES OF PREVIOUS MEETING

**NATIONAL ELT ACCREDITATION SCHEME LIMITED (NEAS)  
ABN: 29 003 980 667  
MINUTES OF THE MEETING OF DIRECTORS  
HELD VIA VIDEOCONFERENCE ON THURSDAY 28 JANUARY 2021 AT 09:00**

## **PRESENT**

Ms Tanya Buchanan (Chair)  
Ms Christine Bundesen AM  
Dr James Langridge  
Ms Katherine Olston  
Ms Heather Thomas  
Mr David Yoo

## **IN ATTENDANCE**

Dr Patrick Pheasant, Chief Executive Officer  
Ms Jacky Ronan, Executive Assistant (minutes)

## **DECLARATION OF DIRECTORSHIPS**

None

## **DISCLOSURE OF INTERESTS**

None

## **APOLOGIES**

None

## **NOTICE AND QUORUM**

All Directors confirmed that appropriate notice of the meeting had been given. It was confirmed that a quorum was present.

## **ITEMS STARRED (and taken as read)**

Item 8: NEAS Advocacy and Stakeholder Engagement, papers a-b  
Item 9: Membership and Activity Report, papers a-d  
Item 10: Financial and Investment Report, papers a-f  
Item 11: Committees Report, paper b  
Item 14: 2021 NEAS Conference, paper a

## **PREVIOUS MEETING MINUTES**

The minutes from Board Meeting 10 December 2020 were approved by Heather Thomas and seconded by Katherine Thomas.

## **MATTERS ARISING**

The CEO advised he will set up a meeting with Saxon Rice at ASQA (before the April Board meeting) to advise of recent staffing changes at NEAS, and to determine when ASQA will be publicly re-commencing their audits.

**ACTION: CEO to email Board out of committee seeking feedback on suggested NEAS tag lines. Feedback to also be sought from the Advisory Council.**

**ACTION:** The Board agreed that an Acknowledgement of Country should be included at future NEAS Board and Committee meetings.

## **CEO UPDATE**

CEO update email will be sent to members early next week and this communication will be provided in the next Board papers. Next weeks communication will be about upcoming PD, the Communities of Practice initiative, the NEAS conference in May and recent staff changes.

In future, the quarterly CEO updates will be drafted and brought to the Board first, and then sent to members post the Board meeting.

**ACTION:** CEO to reference the Board in the next CEO update, advising that the Board has commenced its meetings for 2021 and is working to the strategic plan. The CEO Update to also include link to the NEAS Board page.

## **DIRECTOR UPDATE**

The NSW government has been collecting information regarding provider's willingness to fund international students quarantine expenses.

Online international student study tours are increasing and feedback from students and parents has been positive.

Countries such as Canada, USA and New Zealand have begun accepting international students. The Board expressed concern that if Australia doesn't follow suit, the students hoping to study here will likely travel to other countries rather than further defer their studies for another year.

The CEO will continue to attend the International Education Parliamentary Friends meetings in 2021, positioning NEAS as a support to the industry and its stakeholders.

The Board discussed the cessation of the JobKeeper payment initiative in March and the impacts on the industry, noting that this may present opportunities for NEAS to partner with organisations such as IEAA and English Australia to rally for the ELICOS sector.

The CEO advised he is scheduled to speak to Christopher Lawson from DESE (who has been tasked with leading the department's strategy on international education). The CEO will provide information and feedback based on the recent NEAS/Edified report.

A Board member advised that they are aware that ASQA has resumed some auditing, which created some confusion as ASQA had previously advised they were not doing any audits until April 2021. The CEO will investigate this during his meeting with Saxon Rice.

Several Board members mentioned rumours of the Prime Minister calling an early election within the next 12 months which could (positively) impact the decision to allow international students back into the country.

## **NEAS ADVOCACY AND STAKEHOLDER ENGAGEMENT**

Starred.

## **MEMBERSHIP AND ACTIVITY REPORT**

Starred.

## **FINANCIAL AND INVESTMENT REPORT**

The Board commented on an excellent financial result in the last reporting period.

The CEO is anticipating some downturn in March/April as some members have annual returns due in conjunction with JobKeeper being ceased.

The Board discussed the need for another review of costing, and pricing on our service offerings.

The FY21 forecast and updated cashflow paper and models are assumptions based. The CEO will report at each future board meeting as to where the financials currently sit between the two modelled worst/best cast scenarios.

The Board discussed a need to understand what the costs are to run NEAS (fixed and variable), the product and service offerings, membership categories and the fees for these. Budgets need to ensure that fixed costs will be recovered via these revenue streams. If fixed costs can be covered, this creates leeway in being able to reduce membership fees if required (for those members experiencing financial hardship).

**ACTION: At next Finance, Audit and Investment Committee meeting (18 March), committee to investigate above and then report back to Board at the April meeting.**

**ACTION: CEO to develop draft budget for next financial year.**

## **COMMITTEE REPORTS**

The CEO sought the Board's feedback as to whether any of the proposed Advisory Council candidates are appointable, or if we should be looking to engage a specific type of new member such as an agent or online delivery provider. It was discussed that having agent insight and feedback would be beneficial, but also having a TAFE perspective on the council is highly valuable due to their weight in the industry.

The CEO's recommendation is Jarrad Merlo from E2Language. The Board supported this recommendation.

**ACTION: CEO to advise the Advisory Council of the above recommendation.**

The Board would like the Advisory Council to discuss any ideas on strategic partnerships with key industry stakeholders such as education agents, TAFE and Austrade etc, particularly those outside NSW would be advantageous.

The CEO advised that a wider EOI will be issued for the Communities of Practice, allowing more members and stakeholders to engage in NEAS activities. The Board would like to see a larger number of people from outside NSW participating in the COP's, which the CEO noted.

The Board discussion moved to the NEAS Endorsement Committee Terms of Reference document.

The Board decided that the Endorsement Committee has the authority to make decisions regarding membership, but if any ceased membership decisions may be deemed as controversial or the Board should be made aware for any reason, an email containing such information is circulated to the Board out of committee.

**ACTION: Amendments required in TOR document:**

- i) Under 'Policy Objective' section, amend to reflect that the Endorsement Committee will be used to decide whether a new provider's application for quality endorsement is to be granted, deferred or refused or whether endorsement of an existing provider is to be suspended or cancelled, on all NEAS membership categories.
- ii) Under 'Policy Statement', amend to 'or at a venue chosen by NEAS'
- iii) Under 'Policy Statement', under committee composition, remove Operations Manager and insert 'NEAS staff member'.

**ACTION: Convenor of Advisory Council (or their delegate) to join Endorsement Committee as Independent member.**

**ACTION:** CEO to check that the membership cessation appeal process includes the right to appeal to the Board.

**ACTION:** Currently 14, 21 and 28 days are given to action certain items mentioned in the document which is confusing. The Board agreed this should be streamlined to one or two numbers only.

**ACTION:** CEO to develop the voting rights of committee members, with a note that the CEO should have the casting vote.

## **REVIEW OF RISK REGISTER**

The Board accepted the Risk Register document.

**ACTION:** Add recognition of online delivery by ASQA and TEQSA in the future.

**ACTION:** Change existing item - CEO to 'propose' hibernation option to board.

## **REVIEW OF STRATEGIC PLAN AND PROPOSALS FOR STRATEGIC INITIATIVES**

The CEO has tabled eight strategic ideas for the Board's consideration and sought the Board's feedback. Ideas endorsed by the Board today will be further developed and fully costed out by the CEO.

- A) Partner with Austrade to offer quality assurance to international partners in a wider region than ASEAN, including developing strategy for Vietnam, China, South Korea and/or Japan.

This is a continuation of what NEAS started with Austrade last year. There is an opportunity to engage Austrade to develop the NEAS reach into other countries. The CEO's suggestion is to engage Austrade for one more country, likely Vietnam (\$7,000 expense). NEAS already has traction in Vietnam with the MOU with the Ministry of Education and Austrade could further facilitate connections.

*Board decision: Endorsed, for an amount of \$7,000 (for one country).*

- B) Launch NEAS Agent Endorsement service collaborating with ISEAA and ICEF.

Campaign leading up to ICEF ANZA in August 2021. The CEO flagged there are only circa 45 agents with ISEAA, which caps the potential for NEAS. The Board agreed this initiative would still be beneficial in meeting targets in the NEAS Strategy document.

*Board decision: Endorsed.*

- C) Launch NEAS Agent Endorsement service to other agents.

The CEO proposed to attend ICEF ANZA and ICEF Berlin (virtually) and referred to past success at ICEF events. Five agents have already gone through NEAS Agent Endorsement.

*Board decision: Endorsed but needs more investigation.*

**ACTION:** CEO to investigate booth share costs with English Australia (but not share the project).

- D) Generate revenue for members through consultancy, business development and virtual trade missions.

Work with Austrade or Cambridge Assessment English to determine partners to invite to virtual trade missions. NEAS Assist has historically taken a back seat due to NEAS not having a strong mechanism for it. This is an opportunity to rethink NEAS Assist in an international sense.

*Board decision: Endorsed.*

**ACTION:** CEO to investigate what NEAS can do with Austrade reach wise, and how we can further grow NEAS Assist to facilitate any gap.

- E) Build value through additional services such as endorsement for Online Delivery, ELT Qualifications, Professional Development Programs and TNE.

This initiative regards the development of a professional association for ELT professionals in Australia and countries in the RCEP. The CEO also raised the option of developing a Registered Training Organisation, but the Board discounted this idea as it is too costly.

*Board decision: Endorsed. CEO to further investigate the professional association idea.*

- F) Conduct multiple conference events in one year with Australian and International Members.

The concept is to run two smaller, multi-site virtual hybrid events on campuses of NEAS centres worldwide (for example in Sydney, Singapore and Guangzhou; and on multiple dates such as in May and September). The Board concluded that it was best for NEAS to run independent conferences / symposiums as opposed to running them in partnership with other industry organisations. Regional conferences like CAMTESOL could also be another good option.

*Board decision: Endorsed. CEO to further investigate, especially how we can involve international members.*

- G) Partner with local peak bodies to promote local quality assurance in ASEAN (with an initial focus on Thailand, Malaysia and Indonesia).

It is recommended that NEAS seek funding opportunities and partner organisations to promote NEAS endorsement more widely that ASEAN and extend NEAS' geographical reach to RCEP (includes ASEAN, China, South Korea, Japan, Australia and New Zealand). The Board agreed there was an appetite to partner with other organisations in such countries.

*Board decision: Endorsed. CEO to further investigate.*

- H) Implement a cost-effective CRM / Website and Invoicing solution in order to better monitor, maintain and serve members.

This will allow NEAS staff to manage a high volume of Community Endorsements (individuals) and automate applications and website services.

*Board decision: Endorsed.*

## **2021 NEAS CONFERENCE**

Starred.

The Board agreed that any future NEAS conference committee meetings can proceed without attendance from a NEAS Board member.

## **BOARD MATTERS**

The CEO had flagged in the results of the Board skills matrix the potential to recruit another Board member. The Board agreed there was no need at this time, especially considering there are only 3.6 NEAS staff and 6 Board members. The Board agreed that in future, there is a need to attempt recruit new members from states other than NSW and seek out some younger members (noting that Board appointments are of course first based on experience and best qualification for the position).

## **BOARD REFLECTION**

## **NEXT MEETING**

15 April 2021.



## AGENDA ITEM #5: MATTERS ARISING

Area	Item #	Board Meeting Ref.	Action / By Whom	Who	Due Date & Status
Matters Arising	1.	BM0121	Acknowledgement of Country to be included at all future NEAS Board and Committee meetings.	CEO	Complete
	2.	BM1220	Resume discussion about NEAS taking on the title of 'peak body' and if we should be self-referencing as a peak body. EA to look at previous meeting minutes to see what was previously discussed on this topic and include in next board papers	CEO/EA	In paper.
	3.	BM1020	CEO to advise ASQA that Ana Bratkovic has left full-time employment at NEAS and that he will be the lead auditor for ASQA in future	CEO	June 2021
	4.	BM0820	Develop some tag lines for NEAS to adapt for all future comms, Circulate to the Board via email for voting.	CEO	In paper
CEO Update	1.	BM0121	Include reference to the Board in the next CEO update to members, advising that the Board has commenced its meetings for 2021 and is working to the strategic plan. Also include link to the NEAS Board page.	CEO	Complete
Director Update	1.	BM1220	Speak to ASQA about the licensing of NEAS assessment tools and put forward ideas of mutually beneficial transactions to potentially receive ASQA fee reduction.	CEO	June 2021
	2.	BM0220	NEAS to publish regular and reliable communication to members foregrounding support and advice	CEO	Ongoing
Finance & Investment Report	1.	BM0121	FAIC to examine fixed and variable costs required in order to run NEAS. Report back to Board.	CEO/FAIC	Sep 2021
	2.	BM0121	Develop draft budget for FY22	CEO	In paper
	3.	BM0618	CEO to provide the Board with monthly updates on accounts	CEO	Ongoing
	4.	BM0618	Board and CEO to conduct monthly teleconferences to consider the accounts	ALL	Ongoing
	5.	BM0419	CEO to transfer funds between accounts as required and report to Board only where there is shortfall.	CEO	Ongoing
	6.	BM0619	CEO to report the Quick (or current) Ratio at Board meetings.	CEO	Ongoing
	7.	BM0220	CEO to report quick ratio and if below 1, the current ratio for the past quarter	CEO	Ongoing
	8.	BM0220	CEO to present one Statement of	CEO	Ongoing

			Cashflow with exception reporting at future meetings		
Committee Reports	1.	BM0121	Advise the Advisory Council of the Board's direction to approve the appointment of Jarrad Merlo to the Advisory Council	CEO	Complete
	2.	BM0121	Make various edits (see previous meeting minutes on page 6) to the Endorsement Committee Terms of Reference document	CEO	Complete
	3.	BM0121	Convenor of the Advisory Council (or their delegate) to join the Endorsement Committee as an independent member	CEO	May 2021
Risk Register	1.	BM0121	Add recognition of online delivery by ASQA and TEQSA in the future	CEO	June 2021
	2.	BM0819	Directors to regularly contribute risks to the register	All	Ongoing
Review of Strategic Plan and Proposals for Strategic Initiatives	1.	BM0121	Investigate cost to share a booth with English Australia at ICEF ANZA and Berlin (virtually)	CEO	May 2021
	2.	BM0121	Investigate how NEAS can further collaborate with Austrade and further grow NEAS Assist	CEO	May 2021
2021 Conference	1.	BM1020	CEO to present a progress report on the conference at every board meeting and also a full risk plan on the hybrid model	CEO	Ongoing

# AGENDA ITEM #6: CEO UPDATE

*A copy of the most recent CEO Update to be sent to members.*

## 1. NEAS Board and Strategic Update

The NEAS Board has had multiple meetings so far this year and is working hard to ensure our support to our members is first and foremost a priority. At the beginning of 2020, the Board developed a three-year [Strategic Plan](#) which was enhanced with a [COVID Response Plan](#). As we move through the phases of the response plan into our Revive Phase, the Board is focused on strategic initiatives to reboot our industry. This has included extension of quality assurance for online delivery of English Language teaching, extension of professional development opportunities for teachers and professional staff, support services for quality assurance for education agents and development and delivery of support services for ELT professionals. The Board is busily preparing for the [2021 NEAS Management Conference](#) and looks forward to the opportunity to connect with our members both in person and online. I'd like to join the board in inviting you to the conference.

## 2. 2021 NEAS Management Conference

With only three weeks to go, the [2021 NEAS Management Conference](#) will be an exciting hybrid event, streaming sessions live from Doltone House Sydney Australia. This year's theme is Transformative Journeys in Education and features plenary speaker Saroo Brierly, author of the novel and inspiration for the film Lion - a movie based on his autobiography and released in November 2016 and nominated for four Golden Globe and six Academy Awards. This year's academic plenaries explore recovering, rebuilding and reimagining education focusing on everyday experience and little changes and why crisis, confusion, collaboration and creativity matter for the ELT sector. Our speakers include Professor Peter O'Connor from the University of Auckland, Associate Professor Kelly from the University of Sydney and Professor Anne Burns from UNSW. Other speakers are drawn from high school, university, online and independent English language centres, education agents, industry peak bodies, government and regulators. There is also an international focus with representatives from NEAS international centres and other quality assurance agencies. With more than 50 speakers, 30 sessions, 16 exhibitors and online and face to face social activities, prizes and giveaways, this event is not to be missed. I do hope to see you there!

## 3. Advocacy and Stakeholder Engagement

Since the beginning of 2021, I have met with industry peak bodies, government and regulators to hear their experiences, initiatives and plans for helping the industry move through recovery and share how NEAS is supporting our members and the sector. Part of this activity has included recording of webinars to be shared with our members at the 2021 NEAS Management Conference. There are five of these highlighting engagement with [ELT Peak Bodies](#), [Regulators and Government Bodies](#), [State and Territory Agencies](#), [International Quality Assurance Agencies](#), and the [Australian Council of Professions](#). It's been reassuring to hear that these stakeholders value independent and specialist quality assurance in English Language Teaching and acknowledge the important work that NEAS Australia is doing to ensure quality is at the forefront of Australian International Education and Training. We are grateful for the support of these important organisations in our industry and look forward to working with them closely throughout the year. If you would like to see these webinars, they are available online during the [conference](#).

## 4. Quality Assurance 2021 Schedule

Throughout the pandemic, we have continued to support our members with their quality assurance. This has included offering Virtual Quality Review Visits, online Health Checks, management meetings and free consultations. Many members have also requested endorsement of their Online Delivery and to date we have endorsed more than [10 providers and over 50 courses](#). These providers have undertaken our online Health Check and submitted applications for quality assurance of their online English Language programs. I'm excited about the breadth and depth of online delivery from our members and look forward to working with these endorsed

centres to continue to expand online offerings to complement face to face delivery as a key strategic activity for global English language teaching. I am also looking forward to working with the endorsed centres to promote online delivery to our government and regulators.

#### **5. NEAS Community Endorsements**

2020 saw an extension of our support to additional stakeholders in our ELT Community. This included development of a set of standards for [Education Agents](#), [Products and Services](#) and [ELT Professionals](#). We have seen a great uptake of this service this year with five education agents, five products and services and three ELT professionals being endorsed, with another fifteen candidates in process. We are proud to recognise these individuals and organisations with an award at our conference this year for undertaking the quality assurance process and meeting the high level of standards required. If you are interested in undertaking this quality assurance to showcase an exceptional level of quality and be recognised by NEAS as a way of standing out in our sector, please check out our [quality listings](#).

#### **6. Quality ELT Professionals and the NEAS Master Practitioner in English Language Teaching**

Early this year, NEAS has begun offering [listings for ELT professionals](#) who wish to be recognised for their professional development achievements and contribution to quality assurance in ELT. More than 75 professionals have been listed and have been awarded CPD points, badges and recognition of the courses and other professional development activities they have completed. This listing is free of charge and is also an opportunity to promote yourself if you are open to work or a trainee teacher. The capstone course and highlight of the professional development suite provided online by NEAS, is the Master Practitioner in ELT. This project-based certificate encourages participants to demonstrate their expertise in quality assurance in English language teaching and contribution to the industry. Congratulations to David Ferguson from John Paul International College, Vanessa Newberry from Hills Language College and Jakki Postlethwaite from Explore English for this major achievement.





## **AGENDA ITEM #7: DIRECTOR UPDATE**

*Discussion of relevant items of sector interest raised by Directors to inform board decision making for this meeting.*




# AGENDA ITEM #8: NEAS ADVOCACY AND STAKEHOLDER ENGAGEMENT

#	DOCUMENT	LINK
8a	Stakeholder Meetings Summary	<a href="#">DOCUMENT LINK</a>
8b	Advocacy Update	<a href="#">DOCUMENT LINK</a>
8c	NEAS as a 'Peak Body'	<a href="#">DOCUMENT LINK</a>

## AGENDA ITEM #9: MEMBERSHIP AND ACTIVITY REPORT

#	ITEM	LINK	STATUS	COMMENTARY	FOR BOARD APPROVAL	MOTION
9a	Member pipeline FY2020	<a href="#">DOCUMENT LINK</a>		<ul style="list-style-type: none"> <li>• 2 new providers have achieved Endorsement of Online Courses in FY21, funded by TIQ</li> <li>• 2 new providers have achieved Pending Endorsement in FY21, awaiting endorsement meeting when international students return</li> <li>• 7 new providers have submitted applications for Endorsement of Online Courses in FY21, three of these applications currently being reviewed. All funded by TIQ</li> </ul>	NA	<i>The Board notes and accepts the report.</i>
9b	Member Watchlist	<a href="#">DOCUMENT LINK</a>		<ul style="list-style-type: none"> <li>• 10 providers Pending Endorsed</li> <li>• Some Pending providers had Pending period extended due to COVID-19</li> <li>• 3 providers candidates for hibernation due to COVID-19</li> <li>• 2 EF additional centres (Brisbane, Perth) in hibernation; EF Sydney Main Centre open</li> <li>• 13 providers on COVID-19 payment support (payment plan, extension or reduction)</li> <li>• 1 provider with noted prior regulatory issues</li> <li>• 1 ceased Pending member due to COVID-19 impact</li> <li>• 15 ceased Endorsed providers due to COVID-19 or regulatory issues</li> </ul>	NA	<i>The Board notes and accepts the report.</i>
9c	Associate Members Report	<a href="#">DOCUMENT LINK</a>		<ul style="list-style-type: none"> <li>• 2 paid new associate members.</li> </ul>	NA	<i>The Board notes and accepts the report.</i>
9d	Professional Development	<a href="#">DOCUMENT LINK</a>		<ul style="list-style-type: none"> <li>• 5 workshops completed in 2021. Most workshops attended above targets.</li> </ul>	NA	<i>The Board notes and</i>








	ment Update					<i>accepts the report.</i>
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	Target not met
	Tracking well but not achieved
	Target achieved






# AGENDA ITEM #10: FINANCIAL & INVESTMENT REPORT

## SUMMARY AND ITEMS FOR BOARD APPROVAL

#	ITEM	LINK	STAT US	COMMENTARY	FOR BOARD APPROVAL	MOTION
10a	Liquidity Assessment and Financial Position Summary	<a href="#">DOCUMENT LINK</a>		Quick ratio is 1.40, Current ratio is 4.51 and Return on investment is 33.5%	NA	<i>The Board notes and accepts the report.</i>
10b	Balance Sheet March 2021	<a href="#">DOCUMENT LINK</a>		Total available cash is \$197,902. Total bank is \$1,028,651. Total liabilities is \$300,523. Total Equity is \$1,053,999.	NA	<i>The Board notes and accepts the report.</i>
10c	Profit and Loss March 2021	<a href="#">DOCUMENT LINK</a>		Profit and Loss YTD is \$249,357 (943% up on budget). Operating profit (excluding investments and subsidies) is \$52,039 (\$178K better than budgeted). Total Income \$557,316 (5% up on budget). Total operating expenses 23% better than budgeted.	NA	<i>The Board notes and accepts the report.</i>
10d	Cash Flow Summary March 2021	<a href="#">DOCUMENT LINK</a>		New more detailed report supplied at request of FAIC. Negative cash flow for March 2021 at -\$24,649, compared to positive cash flow in March 2020 at \$34,576. Negative cash flow expected for rest of FY21 due to conference ticket sales. Currently no expectation though to draw down on JBWere investments.	NA	<i>The Board notes and accepts the report.</i>
10e	Aged Receivables March 2021	<a href="#">DOCUMENT LINK</a>		Collections continuing with maintained 23.7% in Older (same as Dec 2020)	NA	<i>The Board notes and accepts the report.</i>
10fi	Investment Report March 2021	<a href="#">DOCUMENT LINK</a>		Solid increases in portfolio value. Cash at \$34,093. Defensive assets at \$337,178. Growth assets at \$524,498.	NA	<i>The Board notes and accepts the report.</i>
10fii	Investment Analysis March 2021	<a href="#">DOCUMENT LINK</a>		Historical analysis provided by JBWere, shows a portfolio return since inception pa of	NA	<i>The Board notes and accepts the report.</i>

				6.23%/ 4.85% after expenses.		
10g	FY21 Forecast and Updated Cash Flow	<a href="#">DOCUMENT LINK</a>		Currently tracking for a \$73,008 profit for EOFY21 and a cash profit of \$60,469. There is no expectation at this stage to need cash from JBWere. However, this will all depend on conference ticket sales.	NA	<i>The Board notes and accepts the report.</i>
10h	Draft Budget FY22 Commentary and Parameters	<a href="#">DOCUMENT LINK</a>		Commentary for budget parameters included in paper.	NA	<i>The Board notes and accepts the report.</i>
10i	Draft Budget FY22	<a href="#">DOCUMENT LINK</a>		Commentary for budget included in 10h	Yes	<i>The Board approves the FY22 Budget.</i>

	Target not met / Important Alert
	Tracking well but not achieved / Alerts
	Target achieved / No alerts

# AGENDA ITEM #11: COMMITTEES REPORT

## SUMMARY

#	DOCUMENT	LINK	FOR BOARD APPROVAL
11a	Finance, Audit and Investment Committee Meeting Minutes – 18 March 2021	<a href="#">DOCUMENT LINK</a>	N/A
11b	NEAS Advisory Council Meeting Minutes – 28 January 2021	<a href="#">DOCUMENT LINK</a>	N/A
11c	NEAS Endorsement Committee Meeting Minutes – March and April 2021	<a href="#">DOCUMENT LINK</a>	N/A

# AGENDA ITEM #12: REVIEW OF RISK REGISTER

## For Board Discussion

1. Note: red items are new, added since last board meeting. This list will be archived at the end of 2021.
2. From the Board perspective, what are additional risks that need to be considered and mitigated against?

## NEAS STAFF RISK REGISTER

Date	Risk	Consequences	Consequence Ratings	Likelihood Rating	Risk Rating	Control / Treatment	Person Responsible
14/04/21	Cybersecurity of NEAS online, website, CRM and Stripe payments	Data loss and damage	High	Medium	Medium	Investigate insurance for cyber threats and security breaches.	PP
28/01/21	Non-Recognition of online delivery by ASQA and TEQSA	Possible backlash from members who have had their online programs endorsed	Low	Low	Low	Conversations scheduled with DESE, ASQA and TEQSA after conference	PP
20/01/21	Hard Australia borders are extended beyond July 2021	Return of international students is delayed forcing more than 30% of members to close	High	High	High	Propose hibernation option to the Board for members who cannot make full payments or instalments.	PP
10/12/20	Impact of Australia/China r'ship on int. edu	Chinese students do not enter the country	High	Low	Medium	Diversify membership internationally	PP
19/11/20	COVID19 restrictions necessitate no onsite activity can take place	Presenters, speakers and audience need to be streamed.	Medium	Medium	Medium	Hybrid model includes the following elements to allow for entire conference to be fully online. Presenter videos will be pre-recorded. F2F tickets will be refunded to online tickets.	PP

						Sales targets for online tickets cover the loss incurred by the venue.	
19/11/20	Lack of ticket sales for online tickets	Conference runs at a loss	High	Low	Medium	Ticket pricing adjusted to make more competitive. Weekly targets set for ticket sales for 16-week campaign from 11 January – 1 May 2021.	CH
19/11/20	Lack of ticket sales for F2F tickets	Conference runs at a loss. The venue looks bare.	High	Low	Medium	Ticket pricing adjusted to make more competitive. Weekly targets set for ticket sales for 16-week campaign from 11 January – 1 May 2021.	CH
19/11/20	Sponsorship targets are not met	Conference runs at a loss.	High	Low	Medium	A clear proposal is made to sponsors. Pipeline and targets communicated on a weekly basis.	JR
19/11/20	Sponsors are not satisfied with the sponsorship conditions involving less F2F interaction and more online.	Long term sponsors withdraw from future conference	Medium	Medium	Medium	Increased sponsor and exhibit engagement leading up to conference and during the conference	JR
19/11/20	F2F goes ahead with required	Reduced interaction and	Medium	High	Medium	COVID Marshal nominated	CH

	COVID safe regulations	seating capacity				from both the venue and from NEAS.	
5/11/20	A staff member leaves	With such a small team, this could impact the ability of the organisation to continue quickly with core business	High	Low	Medium	New quadrant team design with clear back up planning for annual leave and business continuity.	CEO
5/11/20	COVID surges in Australia restrict international students re-entry for longer than anticipated.	Continued closures greater than 35% as budgeted.	High	Medium	High	Product and source country diversification. Sales focus on all products.	ALL
5/11/20	English Australia begins to offer Quality Assurance services	This would put NEAS and English Australia in Direct competition and confrontation.	High	Low	Medium	Maintain continued relationship. Be mindful of QA related advocacy and the importance of going to government together for a joint cause.	Chair / CEO

#### Previous Risk Register for General Items

Date	Risk	Consequences	Consequence Ratings	Likelihood Rating	Risk Rating	Control / Treatment	Responsibility
20/01/21	One of Operations Manager, Executive Assistant or Member Services Officer leaves at short notice	Key operational duties may need to be redistributed or paused.	Medium	Low	Medium	Cross-training and ongoing professional development for all four staff members	PP
29/8/20	General Manager role has been made redundant	Increased workload on professional development	Medium	Medium	Medium	Team cross training and professional development.	PP

		and audit related activity.					
29/8/20	Office lease continuing as Landlord has been unable to find a tenant. CEO has negotiated 25% reduction from 1 October 2020 – 30 June 2021 but also noted willingness to break lease if a tenant can be found.	Staff are working combined in office and remotely and will move as necessary to whichever mode as a result of landlord's actions.	Low	High	Low	Keeping staff working from both home and office to keep capacity for either option.	PP
6/8/20	Change management process may negatively impact staff	Some staff may leave	High	Possible	High	Staff to develop matrix role model immediately after 1 October 2020 to ensure duties can be delegated and pivoted.	PP

### Conference Risk Assessment and Contingency Plan

Date	Ref	Risk	Consequences	Consequence Ratings	Likelihood Rating	Risk Rating	Control / Treatment	Person Responsible
19/11/20	C1	COVID19 restrictions necessitate no onsite activity can take place	Presenters, speakers and audience need to be streamed.	Med	Med	Med	Hybrid model includes the following elements to allow for entire conference to be fully online. Presenter videos will be pre-recorded. F2F tickets will be refunded to online tickets. Sales targets for online tickets cover the loss incurred by the venue.	PP

19/11/20	C2	Lack of ticket sales for online tickets	Conference runs at a loss	High	Low	Med	Ticket pricing adjusted to make more competitive. Weekly targets set for ticket sales for 16-week campaign from 11 January – 1 May 2021.	CH
19/11/20	C3	Lack of ticket sales for F2F tickets	Conference runs at a loss. The venue looks bare.	High	Low	Med	Ticket pricing adjusted to make more competitive. Weekly targets set for ticket sales for 16-week campaign from 11 January – 1 May 2021.	CH
19/11/20	C4	Sponsorship targets are not met	Conference runs at a loss.	High	Low	Med	A clear proposal is made to sponsors. Pipeline and targets communicated on a weekly basis.	JR
19/11/20	C5	Sponsors are not satisfied with the sponsorship conditions involving less F2F interaction and more online.	Long term sponsors withdraw from future conference	Med	Med	Med	Increased sponsor and exhibit engagement leading up to conference and during the conference	JR
19/11/20	C6	F2F goes ahead with required COVID safe regulations	Reduced interaction and seating capacity	Med	High	Med	COVID Marshal nominated from both the venue and from NEAS.	CH



# AGENDA ITEM #13: 2021 NEAS CONFERENCE MANGEMENT UPDATE

ITEM		LINK
13a	Conference Management Report	<a href="#">DOCUMENT LINK</a>
13b	Conference Budget Dashboard	<a href="#">DOCUMENT LINK</a>
13c	Conference Runsheet	<a href="#">DOCUMENT LINK</a>

# AGENDA ITEM #14: BOARD MATTERS

#	ITEM	LINK
14a	NEAS Proposed Fee Structure 2022	<a href="#">DOCUMENT LINK</a>
14b	NEAS Pending and Hibernation Policy	<a href="#">DOCUMENT LINK</a>
14c	FAIC Charter - Updated	<a href="#">DOCUMENT LINK</a>
14d	FAIC Investment Policy Statement – Updated	<a href="#">DOCUMENT LINK</a>

**AGENDA ITEM #15: BOARD REFLECTION**