STRATEGY AND RESOURCES COMMITTEE

Approved at meeting of Board of Trustees 30 July 2008

The Strategy and Resources Committee is a committee of the Board of Trustees. The Committee advises and makes recommendations to the Board (or, as appropriate, the Vice Chancellor) on matters concerning University strategy, financial policy and resource investments and monitors outcomes and performance.

The Committee:

(a) Considers and recommends to the Board of Trustees high-level strategies that guide planning and resource allocation in the university.

(b) Reviews and recommends strategic financial management and investment policies for the University.

(c) Approves the principles underlying the University Budget and reviews and recommends the annual University Budget to the Board of Trustees.

(d) Monitors the development and review of University Funding Model and provides advice on related resource management issues.

(e) Provides regular advice to the Board of Trustees on the financial performance of the University and on performance against agreed indicators.

(f) Reviews and recommends financial arrangements and accommodation within the Budget of the Capital Works Program and of individual projects (costed at $1M or more) as part of the Campus Development Committee’s submissions to the Board.

(g) Provides advice to the Board on high-level capital investment and strategic asset management policies and decisions.

(h) Works with the Board’s Audit and Risk Management Committee to initiate reviews of efficiency and effectiveness in the management of University resources and recommend appropriate policy changes.

(i) Provides advice, recommendations and reports to the Board with respect to the University’s commercial activities and exercises the responsibility of the Board under the Act (section 32A-E) to ensure that the Commercial Guidelines are complied with.

(j) Provides advice, recommendations and reports to the Board with respect to the University’s controlled entities and exercises the responsibility of the Board under the Act (section 22A) with respect to the control and management of entities.

(k) Considers any other policy or strategic matter referred to it by the Board or the Vice-Chancellor.

Membership

An external member of the Board of Trustees nominated by Board as chair; Vice Chancellor: ex-officio;
A student member of the Board of Trustees, nominated by the Board;
A staff representative member of the Board of Trustees, nominated by the Board; and Four external members (in addition to the chair) with expertise in finance, resource management, commercial/entrepreneurial enterprise or strategic planning in the private or public sectors.
ADDENDUM

Inter-relationship between CDC and SRC

Capital Works Program and Capital Works Projects

The financing of the Capital Works Program through the budget process and of individual capital works projects at the ‘Development Brief’ stage, will be subject to the consideration of the SRC as part of its responsibility for the annual budget and budget planning.

Inter-relationship between ARMC and SRC

Annual Financial Statements

The financial statements will be considered each year at a joint meeting of the ARMC and the SRC with the external auditor attending. Following the meeting the ARMC is responsible for the recommendation to the Board of the annual financial statements of the University. The ARMC is responsible for consideration of the external auditor’s management letter and the initiation of any necessary action or advice to the Board.

Oversight of UWS Controlled Entities

The ARMC is responsible for monitoring of the financial controls of UWS controlled entities and consideration of risk management issues.

The SRC is responsible for the oversight of the financial performance of UWS controlled entities. The SRC also monitors the governance of UWS controlled entities on behalf of the Board with respect to the requirements of section 22A(5A) of the University’s Act and provides periodic reports to the Board.