

# Finance Committee Charter

## Introduction

The Charter outlines the roles, responsibilities and composition of the Finance Committee of the Council (Board) of the University of Technology Sydney and the manner in which it discharges its responsibilities for UTS.

## Purpose

The Finance Committee advises Council on matters relating to the University's finances, and acts on behalf of Council in areas of delegated authority.

## Responsibilities

The Committee will be responsible to Council for the provision of advice on financial matters and to act on its behalf within certain delegated authorities, while recognising the Vice-Chancellor's responsibility for management of the University.

The Finance Committee is to make recommendations and provide advice to Council on the following matters:

### Financial planning and budget

- a. the Financial Plan, annual budgets, including the capital works budget, and subsequent amendments to budgets of the University proposed by the Vice-Chancellor

### Financial performance

- b. the ongoing financial performance of the University

### Liquidity

- c. cash flow and borrowings of the University

### Financial sustainability

- d. long-term financial matters with a view to sustaining and enhancing the financial health of the University
- e. funds investment and divestment matters

### Research commercialisation investment

- f. monitor investment in research commercialisation activities, and translation investment returns

### **Controlled entities**

- g. oversight of the financial performance of controlled entities

### **Risk**

- h. assist Council in discharging its responsibility to exercise due care and skill in relation to the designated risks contained within the UTS Council Committees Risk Oversight Responsibilities Framework

### **Policy**

- i. oversight of the financial aspects of corporate and functional policies.

## **Performance**

The Committee will review its performance annually against the Charter.

## **Composition**

The composition of the Committee is as follows:

---

### **Position**

---

Chair – an external member of Council appointed for expertise in financial matters

---

Four other members, of whom:

- all should have strategic financial expertise and experience
  - at least two should be members of Council with qualifications and experience related to the operations of the University
- 

Vice-Chancellor or nominee (ex officio)

---

## **Quorum**

The quorum at any meeting of a Council committee or board, shall, unless another number is fixed for a particular committee or board, be one-half of the members of the committee or board for the time being but, if one-half is not a whole number, shall be the next higher whole number.