

FINANCE AND BUSINESS AFFAIRS COMMITTEE TERMS OF REFERENCE

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The terms of reference of the Finance and Business Affairs Committee are:

Oversight of Financial Planning and Performance

1. To advise Council on the adequacy of financial planning, reporting and performance to meet the University's goals and strategic objectives.
2. To consider and, if appropriate, recommend to Council for approval the University's Financial Plan (incorporating annual budget and business plan) in accordance with section 3(b) of the *Deakin University Act*.
3. To monitor and report to Council on the University's financial performance (including operating, capital and project expenditure) against budget, cash flow projections and return-on-investment objectives.
4. To consider and, if appropriate, recommend to Council for approval policies relating to the governance of financial and commercial matters.

Major Projects

5. To consider and, if appropriate, recommend to Council for approval business cases for:
 - a. major projects of \$10 million or greater that form part of the capital expenditure and projects program
 - b. the establishment of University Institutes in accordance with section 17 of the Council Regulations.
6. To monitor major projects to ensure that they meet key milestones, performance indicators and objectives.
7. To approve and report variations of up to 10 per cent to the budget of approved major projects provided that any variation is fully covered by the Financial Plan and does not exceed \$10 million.

Commercial Activities and Entities

8. To advise Council on the establishment of commercial activities and entities in accordance with Part 6 of the *Deakin University Act*.
9. To oversee the financial performance and business planning of controlled and associated entities, including:
 - a. Deakin Residential Services
 - b. research commercialisation companies or ventures
 - c. other commercial entities as referenced at term of reference 8.

Physical and digital infrastructure

10. To monitor and report to Council on plans for the development, maintenance and utilisation of:
 - a. physical infrastructure, assets and property at each campus
 - b. digital and ICT applications, systems and infrastructure.
11. To monitor the management and utilisation of the University's assets.
12. To consider and make recommendations to Council on proposals for the acquisition or disposal of land or property or entering into leases exceeding 21 years.

Student Association

13. To monitor and provide advice to Council on the budgets, financial accounts and financial sustainability of the Deakin University Student Associations pursuant to service level agreements or other agreements with the University.

Matters referred by Council

14. To advise and make recommendations to Council on any matters regarding finances, resources, projects or commercialisation referred to it by Council.

COMPOSITION

- a. At least four members appointed by Council of whom at least two shall have financial management expertise
- b. The Vice-Chancellor or nominee
- c. The Executive Vice-President Resources or nominee
- d. The Executive Vice-President Futures or nominee

Attendance

The Chief Financial Officer may attend meetings with rights of audience and debate.

RULES OF OPERATION

The Committee will conduct its business in accordance with the *Operating Provisions for Committees of Council*.

Approved by Council on 9 December 2021