finance committee

MEETING X/XX – XX MONTH YEAR

**CONFIDENTIAL**

**Agenda Item:** [Insert Number]

**Paper Title:** [Insert Title]

**Paper Type:** [For Decision], [For Discussion] OR [For Noting]

**Author:** [Insert Name and Title]

**Draft Resolution:** [This is primarily for papers requesting a decision. For papers which are for discussion or for noting only, where no resolution is requested, insert “N/A”.

Insert exact wording of the proposed resolution that Finance Committee is asked to pass. The draft resolution must be clear and concise eg.

*That Finance Committee recommend to Council that it approve the XX policy.*

If referring to an attachment, be clear about what attachment it is. eg:

For a single resolution:

*That Finance Committee recommend to Council that it approve the XX policy set out in Attachment 1 of the [name of paper] in Agenda Item XX.*

For multiple resolutions:

*That Finance Committee:*

1. *approve…*
2. *authorise…]*

# Executive Summary

[In this section, explain preferably in no more than four lines what the paper is about and what it is endeavouring to achieve. The paragraph should be clear and concise and should state whether the paper is being submitted for information only, or is seeking approval for a contract, action, etc.]

# Background

# [Outline the background to what is being proposed. Provide the information necessary to understand the proposal for a Council or Committee member who does not have the background knowledge of a manager who has been managing the day-to-day affairs of a particular matter.]

# [Summarise any previous Council or Committee consideration of the specific proposal. If it is not possible to explain the background to a proposal in the space of two paragraphs, include an attachment and provide further details.]

# [Identify any external advice/consultants/information who has been involved in the preparation of the proposal. If external legal advice has been obtained, provide confirmation that Legal and Risk has reviewed and supported that advice].

[As a guide only, this section should ordinarily not be more than twelve lines]

#

# Discussion

# [Do not repeat the statements made in the sections above. Mention the options that were considered by management and explain why the preferred option was chosen, including a cost / benefit analysis if applicable. Also detail the outcomes that management is seeking to achieve from the proposal. If the implications of the proposal are complex, include an attachment and provide further details.]

[It’s not necessary to recommend that Council / the Committee note the paper, or parts of the paper]

[As a guide only, this section should ordinarily not be more than twelve lines]

# Issues

[Note: If any of the suggested headings below are not relevant for the matter, please note as “not applicable”]

Strategy implications

[Explain, preferably in no more than ten lines. how this proposal is aligned to the University’s strategic plan. Confirm that it is aligned with the Values and Behaviours Framework.

Financial implications

[Explain, preferably in no more than twelve lines the expenditure implications of the proposal. Once again this should take the form of an executive summary approach. If the expenditure implications are complex include an attachment and provide further details.]

[This section should include comments on whether the expenditure is budgeted or unbudgeted, the proposed timing of the expenditure and cash flow implications. If a detailed business case has been prepared for a proposal the major points of the case should be summarised here.]

Risk Analysis

[Analyse, preferably in no more than twelve lines, the major risks associated with the proposal and explain how these risks will be managed. If applicable, refer to the relevant Enterprise Risk within the University’s Risk Management Framework. Also consider and ensure compliance with the requirement to prepare a business case and undertake a risk assessment in the Risk Management Framework.]

[This information may be presented using the following table format.]

|  |  |  |  |
| --- | --- | --- | --- |
| Risk identified | Risk Appetite (C,B,E)  | Risk Rating (E, H,M,L)  | Strategy to Manage Risk |
|  |  |  |  |

Governance and Compliance

[For a paper to a Committee, include a note on the relevant Terms of Reference clause (as per the Governance Statement for that Committee) to which the paper relates.]

[Outline, preferably in no more than twelve lines, the governance implications of the proposal remembering that it is of considerable importance to Council/ the Committee that governance standards are achieved. Therefore, the adoption of appropriate internal risk management and compliance processes will be a condition precedent to Council/ the Committee considering and approving a proposal. Outline what KPIs and/or reporting back to Council/ the Committee will occur during and after implementation.]

[If there is a relevant University policy or procedure, explain whether the proposal is in accord with it.  If the proposal is to approve amendments to an existing policy or introduction of a new policy document, it should be included as an attachment.]

[Any applicable consultation – list all persons/groups consulted and summarise their responses. eg, individual staff, departments/sections, managers of relevant administrative units, and other stakeholders.]

[If there are any confirmations and/or assurances required from relevant senior management on particular matters, this should be included. eg. CFO for financial matters, CIO on IT matters, General Counsel for legal advice/matters]

Management Responsibility

[Identify the manager(s) who will have responsibility for the proposal.]

[Implementation and communication – give details of the process, delivery and performance (eg key milestones – 3-5 dates and targets)]

-Ends-

Attachments:

[Any attachments to the paper should be listed here and be identified by a reference (ie 1, 2) and by name. For example:

1. Financial analysis

2. Survey results

etc

To avoid an excessive number (and length) of attachments, please take into account the information you require Council or the Committee to consider. In general, please do not attach a document unless you expect Council members or the Committee members to read the entire document. For example, if it is a report, then an executive summary should suffice, with the full report being made available if any Council or Committee member requests a copy.]