

# FINANCE AND INFRASTRUCTURE COMMITTEE CHARTER

## 1. Purpose

- 1.1 This Charter sets out the role, responsibilities, membership, authority and operation of the Finance and Infrastructure Committee (**the Committee**) as authorised by the Board of Directors (**Board**) of the Catholic Archdiocese of Canberra and Goulburn Education Limited (**the Company**).

## 2. Authority

- 2.1 The Committee is a committee of the Board established in accordance with the Company's constitution and is authorised by the Board to monitor the activities of the Company, to provide oversight within the Committee's areas of responsibility and to assist the Board in the governance of the Company.
- 2.2 The Board authorises the Committee, within the scope of its responsibilities; to:
  - a. obtain any information it requires from any employee or external party, including Management and internal and external stakeholders and to discuss matters with or without Management present; and
  - b. With the consent of Chair of the Board, obtain internal or outside legal advice or other independent expert professional advice where the Committee considers it necessary
  - c. meet "in camera" as and when required.
- 2.3 The Committee must exercise its powers in accordance with the directions of the Board and in accordance with this Charter.

## 3. Role of the Committee

- 3.1 The role of the Committee is to provide advice and assist the Board to understand the Company's financial position, assets and liabilities and strategies relating to income, budget allocations and capital expenditure on physical and digital infrastructure. The Committee will be responsible for overseeing the Company's financial strategies, capital allocation and infrastructure development and will support the Board in:
  - a. assisting in the development and monitoring of long-term financial strategies aligned with the Company's strategy;
  - b. reviewing major investments and capital expenditures and ensuring efficient use of resources;
  - c. the provision of advice on critical infrastructure projects ensuring that they meet the Company's growth and operational needs; and
  - d. conducting regular reviews of financial performance to identify trends, opportunities and potential issues early.

- 3.2 In performing its role, the Committee should act at all times in a manner consistent with the Company's stated purpose and values, in good faith and in the best long-term interests of the Company, and to further the apostolic and charitable objectives of the Company.

## **4. Finance and Infrastructure Responsibilities**

### **4.1 Finance**

The Committee is responsible for making recommendations to the Board on:

- a. forward estimates and projected revenue;
- b. the proposed process for establishing the annual budget, including budget principles and timings associated with budget approvals;
- c. the annual budget to be adopted by the Board, including the Annual Operating Budget and the Annual Capital Budget;
- d. the Needs Based Funding Arrangement, and proposed methodology underpinning this;
- e. school fees and levies;
- f. expenditure on physical and digital infrastructure through the Capital Management Plan;
- g. proposed external borrowings
- h. debt management strategies;
- i. the write-off of bad debts;
- j. the Working Capital Plan and liquidity requirements;
- k. business development and growth opportunities to the Board; and
- l. all Financial Management policies including those relating to budget approval processes, financial reporting, debt collection, cash holdings, borrowings, and infrastructure as appropriate.

### **4.2 Investment Activities**

The Committee will advise the Board and provide recommendations on the performance of the Company's investment portfolio and:

- a. ensure that the Investment Strategy meets the goals and objectives of the Company;
- b. oversee and advise the Board on all aspects of investment activities including strategy, compliance with relevant legislation, policy and procedure, objectives, guidelines, asset allocations, tolerance to volatility, rate of return and asset benchmarks;
- c. ensure that an independent review of the performance of the investment portfolio is conducted at least every 2 years; and
- d. monitor investment performance and review investment reports.

### **4.3 Infrastructure**

The Committee is responsible for making recommendations to the Board on:

- a. the long-term Capital Strategy (Master Plan);
- b. the Strategic Asset Maintenance Plan;
- c. the Annual Block Grant Authority Applications Plan, and principles for prioritisation of government grant applications;
- d. master planning issues for the Office, Schools and Early Learning Centres (**ELCs**), including the acquisition of land and management of sites;

- e. investment in the existing schools and ELCs, including improvement and maintenance to the existing buildings and grounds;
- f. investment in new schools and ELCs;
- g. disposal of existing assets, including building and site infrastructure;
- h. investment in digital infrastructure;
- i. review of significant matters relating to ICT and infrastructure; and
- j. naming of buildings and grounds.

The Committee will also monitor:

- a. the development of and progress against the Capital Management Plan;
- b. maintenance activity and completion rates; and
- c. utilisation of office and teaching spaces at the office, schools and ELCs.

## 5. Committee Composition

- 5.1 Committee membership will comprise of a minimum of five members (including the Chair) and a maximum of nine members as appointed by the Board.
- 5.2 The members of the Committee, taken collectively, will have a broad range of skills and experience relevant to the operations of the Company. Including:
  - a. at least one member will have accounting or related financial management expertise; and
  - b. at least one member will have Infrastructure and planning expertise.
- 5.3 The Board is responsible for the appointment and removal of Committee members.
- 5.4 Committee members will be appointed for a specified period (2-3 years) as determined by the Board and are eligible for reappointment at the conclusion of their term as agreed by the Board, noting that a change in the composition of the Committee must occur every three years.
- 5.5 Once per year, Committee members will provide written declarations to the Company Secretary for provision to the Board declaring any potential or actual conflicts of interest they may have in relation to their responsibilities.
- 5.6 The Secretariat of the Committee is the Company Secretary of the Company (or their delegate), or another person as nominated by the Board as Secretariat.

## 6. Meetings

- 6.1 Meetings of the Committee must be held no less than four times each calendar year and special meetings may be convened as required.
- 6.2 A quorum is constituted by a majority of Committee members.
- 6.3 All Directors of the Board who are not members of the Committee shall have the right to attend meetings of the Committee.
- 6.4 Non-members may attend meetings of the Committee, by invitation, including:
  - a. Chief Financial Officer;
  - b. Planning and Facilities Manager;
  - c. Chief Information Officer;

- d. Finance Compliance Manager; and
  - e. Procurement Manager.
- 6.5 With the approval of the Chair, other attendees may be invited to attend meetings as required.
- 6.6 Non-members may take part in the meeting proceedings and discussions, however, may be asked to leave the meeting in circumstances where the committee require a closed (in-camera) session.
- 6.7 Meetings may be held in person or via video conference.
- 6.8 Additional meetings may be convened as determined by the Chair to enable the Committee to conduct its functions.
- 6.9 Committee members are required to disclose any conflicts of interest (whether actual or perceived) at the commencement of each meeting.

## **7. Board Reporting**

- 7.1 The Chair of the Committee must:
  - a. ensure that regular reports (written or verbal) are given to the Chair of the Board after each Committee Meeting;
  - b. ensure the minutes of all Committee meetings are circulated to all Board Directors and the Company Secretary, along with any recommendations to the Board; and
  - c. be available to answer questions from the Board on matters within the Committee's areas of responsibilities.

## **8. Committee Administration**

- 8.1 A meeting pack containing an approved agenda, the previous meeting minutes, action item register and all relevant papers will be distributed to the Committee by the Secretariat no less than five business days prior to the scheduled meeting.
- 8.2 The Secretariat (who is not a Committee member) shall record the proceedings of the meeting and distribute the Chair-approved minutes to members for comment within ten business days of the meeting.
- 8.3 The previous set of meeting minutes will be endorsed by members at the subsequent meeting.
- 8.4 All attendees must declare any potential conflicts at the start of each meeting or before discussions of the relevant agenda item or topic. Details of any conflicts of interest should be appropriately recorded in the minutes of the meeting.

## **9. Assessment and Review**

- 9.1 The Committee shall review its performance on an annual basis and refer findings and actions arising from the review process to the Board.
- 9.2 The Charter for the Committee shall be reviewed on an annual basis (or at other times as deemed necessary by the Board) and any amendments recommended to the Board for approval.

Approved by:	CACGEL Board
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