

COUNCIL COMMUNIQUE

News and updates from UON's Council

Meeting: 11 February 2016



THE UNIVERSITY OF
NEWCASTLE
AUSTRALIA

AT A GLANCE

Council met at Callaghan Campus, welcoming everyone to the first meeting of the Council for 2016. The Chancellor warmly welcomed Mr Phill Johnson, the student-elected member of the Council, who was attending his first meeting.

The main purpose of the meeting was to consider the University's formal record of its financial activities in 2015.



2015 FINANCIAL REPORTS

The Chief Financial Officer, supported by the Chief Operating Officer and Deputy Director Corporate Finance and Operations, spoke to a presentation on the financial statements for the year ending 31 Dec 2015.

The Council noted that the University's financial situation was strong and consistent with the Long Term Financial Plan (LTFP). You can read more about the LTFP [here](#).

IMPROVED COUNCIL COMMITTEE STRUCTURE

The Council Committee structure has been revised following the Council's Governance Workshop in December 2015. The Council's support for the new structure will ensure its ongoing efficiency and effectiveness and commences from the next meeting in March 2016.

ONGOING COMMITMENT TO ACADEMIC EXCELLENCE

The Council discussed its targets for university admissions. The Deputy Vice-Chancellor (Academic) provided an update on progress for domestic undergraduate admissions.

Council was advised of a number of innovative initiatives currently underway to better support part-time students, improve admission pathways and attract a greater share of local students.

The Pro Vice-Chancellor (International and Advancement) also provided an update and advised that the University was focused on meeting international student admission targets.



NEXT MEETING

Wednesday 30 March 2016

SUMMARY OF COUNCIL'S FORMAL RESOLUTIONS

ITEM: Chief Financial Officer's Report and Unaudited Financial Statements for Year Ending 31 Dec 2015

Council resolved to:

- note the report from the Chief Financial Officer in relation to the consolidated financial statements of the University for the year ended 31 December 2015, including the Chief Financial Officer's declaration
 - note the actions taken to prepare draft Financial Statements and notes for the Year Ended 31 December 2015 for the University and its Controlled Entities and that they complied with all relevant prescribed requirements, including accounting standards
 - resolve the Financial Statements and notes:
 - comply with Australian Accounting Standards, the Australian Higher Education Financial Statement Guidelines and the Australian Charities and Not-for Profit Commission Act 2012,
 - give a true and fair view of the financial position of the University as at 31 December 2015 and of its performance as represented by the results of its operations and its cash flows for the year ended on that date
 - there are reasonable grounds to believe that the University will be able to pay its debts as and when they become due and payable
 - resolve that it would be in order to finalise the Financial Statements and notes in the form presented to the meeting
 - approve the submission of financial statements for the year ended 31 December 2015 for the University and its controlled entities to the NSW Minister for Education and the Auditor-General of NSW as required by Section 41A of the Public Finance and Audit Act 1983 (NSW)
 - note that the financial statements for the year ended 31 December 2015 are subject to audit and changes may be required as a result of that process
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ITEM: Controlled Entities – 2015 Annual Financial Reports

Newcastle Innovation: Council resolved to:

- note the draft Annual Financial Reports for Year End 31 December 2015 for Newcastle Innovation
- note the statutory reports from Newcastle Innovation and consider any risks arising from the Annual Assurance Statement and Annual Risk Management Report
- note that a post implementation review on the Newcastle Innovation integration will be undertaken
- request the Risk Committee to consider the risks and internal controls relating to the new structures of TUNRA Bulk Solids and Newcastle Innovation.

Newcastle UoN Singapore Pty Ltd: Council resolved to:

- note the draft Annual Financial Reports for Year End 31 December 2015 for UON Singapore
 - note the statutory reports from UON Singapore and consider any risks arising from the Annual Assurance Statement and Annual Risk Management Report.
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ITEM: UON Annual Assurance Statement:

Council resolved to note and consider any risks arising from the University of Newcastle's Annual Assurance Statement.

ITEM: Fraud Risk Questionnaire – Management:

Council resolved to: note the management response to the Fraud Risk Questionnaire for the Year Ended 31 December 2015; and considered the presentation from the Chief Financial Officer in relation to fraud risk prevention and internal control frameworks.

ITEM: Draft Fraud Risk Questionnaire – Governance:

Council resolved to: authorise the Chair of the Audit Subcommittee to complete the Fraud Risk Questionnaire – Governance, on behalf of the Council, for submission to the 30 March 2016 meeting of Council.

ITEM: Draft Management Representation Letter to Council:

Council resolved to note the draft Management Representation Letter to Council relating to the audit of the 2015 Financial Statements.

ITEM: Draft Council Representation Letter to Audit Office:

Council resolved to note the draft Council Representation Letter to the Audit Office relating to the audit of the 2015 Financial Statements.

ITEM: Special Business

UON Council Committee Structure and Membership: Council resolved to:

- approve the revised Council Committee structure for immediate implementation, comprising:
 - Chancellor's Committee
 - Controlled and Associated Entities Committee
 - Finance Committee
 - Nominations and Legislation Committee
 - Strategic Development Committee
 - Risk Committee
 - People and Culture Committee

SUMMARY OF COUNCIL'S FORMAL RESOLUTIONS

ITEM: Special Business – continued

Appointments and Elections to Council:

Council resolved to note the process and timeline for member appointment and election to the University Council.

Proposed UON By-Law and Election Rule:

Council resolved to:

- approve the amended proposed By-law
- authorise the Vice-Chancellor to progress the revised proposed University of Newcastle By-law to the Minister
- refer the Election Rule to the Nominations and Legislation Committee to consider election procedures, noting that it will not be required to take effect for Council elections until the Governor's assent to the revised University of Newcastle By-law.

University Admissions Cycle Update:

Council resolved to note the update on domestic student load and undergraduate ATAR trends, and the update on international admissions.

Next Meeting: scheduled for 30 March 2016