

Australian Treasury Advisory Council: Terms of Reference

This Terms of Reference sets out the role, responsibilities and composition of the Australian Treasury Advisory Council ('the ATAC').

The Treasury's mission

The Treasury's mission is to improve the wellbeing of the Australian people by providing sound and timely advice to the Government, based on objective and thorough analysis of options, and by assisting Treasury Ministers in the administration of their responsibilities and the implementation of Government decision.

Purpose

The ATAC is a governance, advisory body that exists to support the Secretary to the Treasury ('the Secretary') in ensuring that the Treasury's organisational strategy, capability and performance make the best possible contribution to the achievement of its mission statement. In doing so, it will help ensure that the Treasury functions as effectively and efficiently as possible now and is well-positioned for the future.

The role and operating practice of the ATAC may evolve over time. This Terms of Reference may be updated periodically to reflect this.

Role

The ATAC is an advisory body and is not a decision-making body.

Role of the ATAC

- To replicate the discipline provided by a private sector governance Board as far as possible by providing additional perspective and external expertise to the Secretary;
- To provide advice on strategic, organisational governance issues that are of the highest significance or reputational impact for the Treasury;
- To participate in processes which lead to setting organisational strategy by the Secretary and which aim to build organisational capability;
- To help ensure that the Treasury's policy and operational functions are of a high quality and help assess organisational performance; and
- To provide a report annually to the Treasurer and the report will be published as part of the Treasury Annual Report.

Responsibilities of ATAC members

Members of the ATAC will:

- be personally committed to ensuring that the Treasury meets its organizational strategic objectives (mission statement and vision);
- draw on their own experience and expertise to inform their advice;
- not comment on or represent the Treasury’s view(s) externally;
- not be involved in internal management/operational decisions;
- not be involved in the nature of Treasury’s policy advice;
- listen to, and engage effectively with, people of different levels throughout the department; and
- prepare for, and fully and frankly participate in ATAC meetings.

The Secretary and the Treasury Executive Board will remain responsible for the management of, and decision-making surrounding, Treasury’s strategic operational and policy environments.

The ATAC can:

- request any information it requires from any employee or external party (subject to any constraints of privileged or classified information) in order to become more familiar with issues of relevance to the Treasury’s strategic operations; and
- meet with the Treasurer.

This authority derives from the Secretary.

Composition

The ATAC is comprised of the Secretary to the Treasury (who is Chair of the ATAC), the Executive Director, Policy Coordination and Governance, and a minimum of three, and up to seven, external members. The external members will be appointed by the Secretary, who sets their terms of engagement.

The external members will be appointed because of their strong track record and experience in corporate governance and management, preferably as the head of an organisation – whether in Australia or internationally. External members will also understand the complexity of issues that affect the public service and appreciate the Treasury’s mission statement.

Treasury will meet travel expenses of the external members.

External members will be appointed for a period of two years unless otherwise agreed with the Secretary. Their appointment will be made public.

As and when existing external members of the ATAC come up for reappointment, the Secretary will re-evaluate the skills and experienced desired of external members to reflect the challenges and issues facing the Treasury.

The Chair will provide overall leadership to the ATAC and will ensure the ATAC meetings are productive. The Chair will set the forward agenda for the meetings, to be discussed with the ATAC collectively.

Administrative arrangements

Meetings

The ATAC will meet quarterly. If necessary, the Chair may determine to call additional meetings.

Secretariat

The Treasury's Corporate Strategy and Services Group will provide secretariat support to the ATAC and will be responsible for taking minutes of ATAC meetings.

The Secretariat will ensure:

- the agenda for each meeting is approved by the Chair and is circulated at least one week before the meeting; and
- the minutes of the meetings are prepared and maintained.

Planning

The Secretariat will, in consultation with and subject to approval of the Chair, develop a forward meeting schedule that includes the dates, location, and proposed agenda items for each meeting for the forthcoming year.

Induction

New members will receive relevant information and briefings on their appointment to the ATAC from the Chair and/or the ATAC Secretariat to assist them to meet their responsibilities. They will also be asked to sign a confidentiality statement to cover all ATAC information, discussions, and any information to which members may have incidental access, as well as declare any real, potential and perceived conflict of interest.

Review

In order to maximise its effectiveness, the ATAC will evaluate its remit and performance annually.