



Hon Terry Redman MLA
Minister for Regional Development
9th Floor, Dumas House
2 Havelock Street
WEST PERTH WA 6005

Dear Minister *Terry*

STATEMENT OF INTENT

I am pleased to provide the Statement of Intent of the Western Australian Regional Development Trust in response to your Statement of Expectations, dated 10 April 2015. This Statement outlines how the Trust will implement the Statement of Expectations.

I formally commit the Trust to meeting your expectations and to ensuring that the Government's key strategic priorities for the Trust are realised. The Trust will work to ensure that the community's confidence in the Trust is preserved and strengthened and that, in all our activities, we operate in a way that promotes collaboration and demonstrates accountability and transparency in support of the Government's priorities.

The Trust commits to:

- providing timely, sound and concise advice to the Minister and the Government on the allocation of funds from the Royalties for Regions Fund (Fund) and the management of the Fund. The Chair will meet regularly with the Minister and/or his office to provide updates on the Trust's activities and matters of significance to the Government.
- working with the Department of Regional Development to review and present for your consideration a comprehensive evaluation framework and plan to implement the program. This will assist with the consideration of continuing and ending projects for the 2016-17 budget. To achieve this, the Trust commits to completing this work in time for budget considerations for the 2016-17 year.
- providing guidance on the yearly consideration of projects which are nearing completion and enable informed decisions to be made on future funding considerations.

- demonstrating best practice in corporate governance and ensuring that all members of the Trust are aware of, and comply with, the governance principles, performance indicators and reporting arrangements as set out in the Trust Governance Framework and agreed to by way of the Governance Charter.
- working with the Department of Regional Development, as prescribed in the *Financial Management Act 2006*, to ensure that the affairs of the Trust are managed in a way that promotes the efficient, effective, economical and ethical use of resources.
- continuing a strong professional and cooperatively relationship with both the Department of Regional Development and the Regional Development Council to ensure clarity of roles, processes and resourcing.
- reporting on the outcomes of this statement of intention in our annual report.

It is my intention that the Trust will continue to be high-performing and responsive in meeting the Minister's expectations. It will review and enhance the above arrangements as necessary to maintain the highest standards of corporate governance, accountability and transparency.

Yours sincerely



Sue Middleton
Chair
Western Australian Regional Development Trust

20 October 2015