

Terms of Reference

Committees reporting to Council



THE UNIVERSITY
of ADELAIDE

Risk Committee

Establishment

<i>When</i>	23 February 2004.
<i>By what authority</i>	Council 23 February 2004; 30 May 2016; 17 September 2018; 23 August 2021; 29 August 2022; 12 February 2024; 29 April 2024.
<i>For what period</i>	Indefinitely.

Role/Terms of Reference

<i>Role</i>	<p>To assist and advise Council in the effective discharge of its responsibilities regarding approving and monitoring the University's systems of control and accountability as well as overseeing and monitoring the assessment and management of risk across the University, including in relation to its controlled entities.</p> <p>The deliberations of the Committee are to take account of the University's strategic plan and its Values and Behaviour Framework.</p>
<i>Terms of Reference</i>	<p>The Committee will:</p> <ol style="list-style-type: none">oversee and monitor the assessment and management of risk across the University including:<ul style="list-style-type: none">reviewing the Enterprise Risk profile, including academic risks identified by Academic Board;reviewing the effectiveness of risk management frameworks and policies including academic risk frameworks and policies;reviewing new or emerging risks;reviewing the University's insurance arrangements including reports pertaining to insurance renewals and the total cost of insured risk;review and assess compliance by the University with relevant legislation, regulations and codes of ethical conduct including incidents of material non-compliance;monitor compliance with the University's Workplace Health and Safety (WHS) framework;review the list of policies classified as Governance Policies to determine if the list is appropriate and complete having regard to the University's strategic plan, operating environment and emerging issues;on a rolling three-year cycle, review the following (or equivalent) policies and endorse their approval by Council:<ul style="list-style-type: none">Fraud and Corruption Control Policy and Plan;Legal Compliance Policy;Risk Management Policy;Public Interest Disclosure Policy;on a rolling three-year cycle, review and provide feedback to management on the following (or equivalent) policies:<ul style="list-style-type: none">Health, Safety and Wellbeing Policy;Business Continuity Policy and Framework;Privacy Policy & Management Plan;IT Acceptable Use and Security Policy;

- g) consistent with the below Council Directions concerning Internal Audit:
 - recommend to Council the periodic appointment of an internal auditor;
 - approve an internal audit plan and monitor its effective implementation;
 - oversee the internal audit procedures of the University and review the performance of the internal auditor;
- h) oversee and monitor observance and implementation by management of:
 - recommendations of the Committee and of the internal and external auditors;
 - any duties and obligations imposed by relevant statutory provisions;
 - any other duties or obligations of management with respect to any matter within these terms of reference; and
- i) report any significant risk matter promptly to Council.

Council Directions¹

Internal Audit

- a) The internal auditor will conduct an ongoing internal audit of the University and its controlled entities in accordance with an audit plan approved by the Committee.
- b) All staff, including management, will give such information and assistance to the internal auditor as they may require.
- c) The internal auditor:
 - will have access to all records, property and personnel of the University and its controlled entities;
 - shall:
 - operate independently of the management of the University and will not be subject to their direction or control;
 - report directly to the Committee or, if required, directly to the Vice-Chancellor and President;
 - have the power and authority to investigate any matter falling within the terms of reference of the Committee; and
 - investigate and report on any matter if so requested by the Committee, the Vice-Chancellor and President, or if directed by resolution of the Council.

Reporting line

To Council.

Quorum

Half the full membership (ignoring any fraction resulting from the division) plus one provided this includes at least two members of Council with one being the Chair or Deputy Chair. The Vice Chancellor and President's nominee (if any) will be deemed to be a member of Council in determining a quorum.

*Procedures prescribed/
determined itself*

Determined by the Committee.

Frequency of meetings

At least four times per year, unless otherwise determined by the Chair, or as directed by the Council.

¹ The Council direction to incorporate the Internal Audit Charter (approved by Council in its meeting on 1 December 2003) in the Terms of Reference was provided on 1 December 2003

In Camera As required and at the discretion of the Chair. At least once per annum with the representative(s) of the Internal Auditor.

List of any sub-committees None.

Membership

Members

- a) The Chair, a Member of Council appointed by Council on the nomination of the Chancellor;
- b) Vice-Chancellor and President (or nominee) *ex officio*;
- c) No less than one and no more than two additional members of Council appointed by Council; and
- d) Up to three additional members (not being members of Council or staff members of the University) appointed by Council.

A Deputy Chair may be appointed by Council on the nomination of the Chancellor from among the members appointed under (c).

Gender balance and Diversity To be considered before members are appointed or re-appointed.

Term of Office Appointed members hold office for two years and are eligible for reappointment. No appointed member is to serve for longer than 12 years without the express approval of Council.

Attendance Chief Operating Officer;
Chief Risk Officer;
Director, Governance Services (Secretary to the Committee); and
Internal Auditor representative(s).
Any other person may attend a meeting of the Committee at the invitation of the Chair.

Agenda The agenda must allow for a declaration of any conflict of interest.

Terms of Reference An annual review of the Terms of Reference must be conducted.

Minutes The minutes of the Committee should be prepared in accordance with the Standing Orders.

Reports of Standing Committees to Council should clearly show those matters recommended to Council for decision. Reports shall be considered at the ensuing meeting of Council.

Contact person and phone/email council.secretary@adelaide.edu.au

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