University of Newcastle Council

Committee Charter

RISK COMMITTEE

1. Establishment of the Committee

The Risk Committee is established as a Committee of the University Council (the Council) in accordance with Clause 4, Schedule 1 of the *University of Newcastle Act 1989*.

2. Current Membership

Membership of the Risk Committee is available here.

3. Composition and Meetings

3.1. The Committee comprises three or more members of the University Council including the:

- Chancellor;
- Deputy Chancellor; and
- Vice-Chancellor.

3.2. The majority of members are to be external members of the Council.

3.3. At least one member must be financially literate and at least one member must have experience in risk management.

3.4. Members are appointed for a term of office that runs concurrently with their term of office on the Council.

3.5. The Chair shall be appointed following expressions of interest from the external members of the Committee and a resolution of the Committee.

3.6. The Committee will meet as frequently as required, with the consent of the Chair.

3.7. A quorum constitutes the nearest whole number above one half of the membership of the Committee.

3.8. The minutes and relevant documentation of each meeting will be provided to the Council.

3.9. Meetings conclude with an in-camera session of the Committee with the University Secretary absent members of management.

4. In Attendance

4.1. The University Secretary (and nominee) has standing rights of audience at all meetings of the Committee.

4.2. The Chair may invite any other person to assist the deliberations of the Committee by attending either for particular items or for entire meetings.

5. Functions

The Committee has the following functions that include the governance functions as described in the Higher Education Standards Framework (HESF) 6.1.2e and 6.2.1j. The Committee will:

5.1. monitor the effectiveness of the University's risk management framework having regard to the University's risk management culture;

5.2. monitor the University's system of risk management including identification and assessment of the material risks to the University considering the University's risk appetite;

5.3. facilitate assurance that risk exposures are being managed appropriately, evaluate the effectiveness of risk management processes and assess risk appetite;

5.4. oversee of the University's internal audit function, including the appointment, independence and competence of the University's internal audit function;

5.5. approve and monitor delivery of the annual internal audit plan, oversee a strategic review of internal audits to confirm they are adding value and minimising risk, and monitor the implementation of management actions in response to the internal auditor's findings and recommendations;

5.6. review the cyber security risks and the effectiveness of the University's cyber security program;

5.7. review the climate related risks and opportunities and effectiveness of the University's management of these risks;

5.8. oversee the statutory and regulatory compliance of the University, as well as reports on legislative compliance and legal proceedings, including:

- Annual Report on the Gifts and Benefits Register
- Annual Report on Government Information (Public Access)
- Annual Report on Health Records and Information Privacy
- Annual Report on Privacy and Personal Information Protection
- Annual Report on Public Interest Disclosures (PIDs)
- Annual Report on Climate-Related Financial Disclosures
- review Annual Report on Compliance;

5.9 review Annual Workplace Concerns and Complaints Report;

5.10 governance oversight of philanthropic activities and investment of philanthropic funds (including gift governance); and

5.11 approve policies and procedures concerning matters reserved for Council that relate to the Committee's functions.

6. Authority

The Council authorises the Committee, within the scope of its responsibilities to:

6.1. perform activities within its Charter as the Committee deems relevant and necessary;

6.2. engage independent counsel and other advisers as it deems necessary to carry out its duties;

6.3. establish working groups as required to assist the Committee in the exercise of its duties; and

6.4. receive such additional information required, sourced through the committee chair.

7. Overlap of Responsibilities

Where there is a perceived overlap of responsibilities between the committees of Council, the respective chairs have discretion to agree the most appropriate committee to consider items, or alternatively to hold a special joint meeting of both committees.

8. Performance Review

The Committee will:

8.1. review this Charter at least annually and recommend to the Council any necessary amendments; and

8.2. assess performance annually, relative to the Committee's purpose, duties and responsibilities.

Approval Authority

Approved by	Council
Owner	Risk Committee, facilitated by the University Secretary

Revision History

Amendments	28/08/2026 – Amendments included the review of climate related risks and opportunities and effectiveness of University's management of these risks. 31/10/2025 – Amendments included the allocation of responsibilities for oversight of compliance solely to the Risk Committee and removal of all functions pertaining to WHS oversight as this is reported directly to Council, as requested by the Council. 01/11/2024 – Amendments to include reference to Higher Education Standards Framework (HESF) in Committee Functions, add a function to monitor PIDs, and minor administrative edits. 25/11/2022 – New function 5.7 to include review of cyber security risks 10/12/2021 - Amendments to the Committee Charter to clause 3.9 to update the reference to the Senior Internal Auditor, update function 5.5 to include a strategic review of Internal Audit, remove function 5.9 regarding presentations on high WHS risks and addition of function 5.17 to approve policies and procedures. 11/12/2020 – Amendments to the Committee Charter (addition of functions 5.12 to 5.17). 25/11/2020 - Administrative amendment to update clauses 3.9 and 4.1 to remove Director Assurance Services and the addition of functions 5.12 to 5.17.
Approved by	Council
Date approved	28 August 2026