

RISK COMMITTEE

1. Establishment of the Committee

The Risk Committee is established as a Committee of 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 is comprised of 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 the term of office of 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 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's functions are to:

- 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. monitor the systems and procedures for compliance with applicable legal and regulatory requirements and with ethical standards adopted by the University;
- 5.7. review the cyber security risks and the effectiveness of the University's cyber security program;
- 5.8. review WHS risks and the effectiveness of implementation of the University's Safety Management System;
- 5.9. review outcomes of WHS audit activities, WHS-related legislative developments to ensure that they are being effectively incorporated into the University's policies and procedures, and annually review the WHS responsibility matrix to ensure it reflects accountabilities;
- 5.10. make recommendations to the Council to assist it to demonstrate its commitment and to discharge its responsibilities in relation to WHS;
- 5.11. governance oversight of philanthropic activities and investment of philanthropic funds (including gift governance);
- 5.12. review Annual Report on the Gifts and Benefits Register;
- 5.13. review Annual Report on Government Information (Public Access) matters from the previous year;
- 5.14. review Annual Report on Health Records and Information Privacy matters from the previous year;
- 5.15. review Annual Report on Privacy and Personal Information Protection matters from the previous year;
- 5.16. review Annual Report on Public Interest Disclosures reporting and protection systems;
- 5.17. review Annual Report on Complaints and Grievances and complaints received by the University having regard to the nature and reason for the complaints; and
- 5.18. 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 a 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
Policy owner	Risk Committee, facilitated by the University Secretary

Revision History

Amendments	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. 3/7/2020 – Administrative amendment adding hyperlink to current members. 13/11/2019 - Mr John Bowers, External member, extended until 13 August 2022 Council. 24/04/2019 – Professor Peter Coaldrake AO added to membership, as resolved by Council on 29 March 2019. 7/12/2018 – Professor Kevin Hall removed and Professor Alex Zelinsky added as Vice-Chancellor. (Resolution C19:031)
Approved by	Council
Date approved	25 November 2022