

## SENATE PERFORMANCE AND RISK COMMITTEE

### TERMS OF REFERENCE

| COMMITTEE | PERFORMANCE AND RISK COMMITTEE   |
|-----------|--|
| PURPOSE   | <p>In accordance with Section 16 of the <i>University of Sydney Act 1989</i>, the Senate is charged with overseeing risk management and risk assessment across the University. The Performance and Risk Committee ("the Committee") assists the Senate in fulfilling this function.</p> <p>The role of the Committee is to review and oversee the University's systems of risk management, internal control, and regulatory compliance, and to ensure that they are effective in monitoring and responding to strategic, operational, financial, education and research performance and other emerging risks within the Committee's Terms of Reference.</p> <p>The Committee monitors financial and non-financial risk matters generally within the University unless they are dealt with by another Committee of Senate. The Committee allocates the oversight of specific risks to other relevant Committees of Senate.</p> <p>The Committee monitors and advises Senate on:</p> <ul style="list-style-type: none"> <li>• systems of risk management including: <ul style="list-style-type: none"> <li>○ Safety, Health and Wellbeing (SHW) related matters including compliance with work health and safety legislation;</li> <li>○ environmental and sustainability risk and compliance;</li> </ul> </li> <li>• regulatory compliance; and</li> <li>• insurance.</li> </ul> <p>The Committee will monitor and advise Senate and its Committees on compliance and risks reviewed by the Committee, including those arising from audit investigations.</p> <p>The Committee monitors and advises Senate on the legislative compliance framework of high-risk legislation including procedures, processes and controls for appropriate management of compliance issues.</p> |

|                           |   |
|---------------------------|---|
| <p>TERMS OF REFERENCE</p> | <p>The Committee's Terms of Reference are reflected in the <i>University of Sydney Delegations of Authority Rule 2020</i> ('the Delegations'). The Committee monitors and advises Senate on:</p> <p><i>Risk Management</i></p> <ul style="list-style-type: none"> <li>a) the effectiveness of the Risk Management Framework in general, including overseeing processes for: <ul style="list-style-type: none"> <li>i. identifying significant risks;</li> <li>ii. implementing appropriate controls and mitigation strategies and plans; and</li> <li>iii. monitoring and reporting</li> </ul> </li> <li>b) monitoring financial and non-financial risk matters generally within the University unless they are dealt with by another Committee of Senate</li> <li>c) the allocation of specific risks to other relevant Committees of Senate for their oversight</li> </ul> <p><i>Safety, Health and Wellbeing</i></p> <ul style="list-style-type: none"> <li>d) Safety, Health and Wellbeing (SHW) related matters, specifically: <ul style="list-style-type: none"> <li>i. compliance with SHW legislation as it applies to the University;</li> <li>ii. related risks arising from the activities and operations of the University and affiliate identities; and</li> <li>iii. related health and wellbeing related risks arising from or contributing to the activities and operations of the University and affiliated entities</li> </ul> </li> </ul> <p><i>Environmental and Sustainability Risk</i></p> <ul style="list-style-type: none"> <li>e) matters with specific regard to environmental and sustainability risk, including: <ul style="list-style-type: none"> <li>i. identifying, monitoring and controlling environment and sustainability-related risks; and</li> <li>ii. compliance with environmental- and sustainability-related legislation.</li> </ul> </li> </ul> <p><i>Compliance</i></p> <ul style="list-style-type: none"> <li>f) the University's legal compliance framework and supporting processes to identify, monitor and manage compliance with laws and regulations, and reports by the General Counsel on legislative compliance and legal proceedings</li> </ul> <p><i>Education and Research Performance</i></p> <ul style="list-style-type: none"> <li>g) monitor and advise Senate on strategies developed by the University in education and research, and on the University's performance against those strategies. The Committee will monitor the strategies the University has developed in relation to: <ul style="list-style-type: none"> <li>• the University's contribution to society in quality education and research,</li> <li>• the University's national and international positioning and competitive performance in education and research,</li> <li>• the student experience, student support and administrative processes,</li> <li>• systems, processes and technology that support quality education and research.</li> </ul> </li> </ul> |
|---------------------------|---|

|                |  |
|----------------|--|
|                | <p>h) The Committee will rely on data from internal and external sources. Its reports to Senate will be separate from, but will complement, those of the Academic Board, and the Vice-Chancellor.</p> <p><i>Other</i></p> <p>i) risks emerging from the Committee's review, including from audit investigations, as identified by the Chief Internal Auditor and the Chief Risk Officer</p> <p>j) the annual review of the University's insurances and make recommendations as appropriate; and</p> <p>k) conducting reviews in the areas covered by the Committee's Terms of Reference.</p> |
| CHAIR          | Appointed by Senate from the Fellows of Senate <sup>1</sup>  |
| MEMBERSHIP     | <p>The Performance and Risk Committee is comprised of the following members:</p> <p>Ex-officio members</p> <ul style="list-style-type: none"> <li>• Chancellor</li> <li>• Deputy Chancellor</li> <li>• Vice-Chancellor</li> <li>• Chair, Academic Board</li> </ul> <p>Three Fellows of Senate who are appointed by the Nominations Committee.</p> <p>Up to three external members with appropriate professional expertise and experience, appointed by the Nominations Committee on the recommendation of the Chair of the Committee.</p>  |
| TERM OF OFFICE | All members, including the Chair, are appointed for a term of office of two years. Terms of office are staggered where possible so that expertise and continuity can be maintained.  |
| ATTENDEES      | Any others as determined by the Chair when necessary.  |
| QUORUM         | At any meeting of the Committee four members shall form a quorum.  |
| SECRETARIAT    | Chief Governance Officer.  |
| MEETINGS       | The Committee meets four times per year or at the Chair's discretion.  |
| REPORTING      | The Committee reports to Senate following each meeting.  |

<sup>1</sup> Not a staff or student Fellow