



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 to assess whether they are effective in monitoring strategic and operational performance as well as responding appropriately to known and 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">• systems of risk management including:<ul style="list-style-type: none">○ Safety, Health and Wellbeing (SHW) related matters including compliance with work health and safety legislation;○ environmental and sustainability risk and compliance;• regulatory compliance; and• insurance. <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>
TERMS OF REFERENCE	<p>The Committee’s Terms of Reference are reflected in the <i>University of Sydney Delegations of Authority Rule 2024</i> (‘the Delegations’). The Committee monitors and advises Senate on:</p> <p><i>Risk Management and Operational Performance</i></p> <p>a) the effectiveness of the Risk Management Framework in general, including overseeing processes for:</p> <ol style="list-style-type: none">i. identifying significant risks;ii. implementing appropriate controls and mitigation strategies and plans; andiii. monitoring and reporting. <p>b) monitor and advise Senate on the effectiveness of risk management plans across the University and their performance to the University’s appetite. The Committee will monitor the risk management approaches in relation to:</p> <ol style="list-style-type: none">i. emerging risks and dynamic risk pressures;ii. identified enterprise thematic risks; andiii. risk management performance to appetite at Faculties, University Schools, and portfolios.



	<p>c) monitoring financial and non-financial risk matters generally within the University unless they are dealt with by another Committee of Senate.</p> <p>d) the allocation of specific risks to other relevant Committees of Senate for their oversight.</p> <p><i>Safety, Health and Wellbeing</i></p> <p>e) Safety, Health and Wellbeing (SHW) related matters, specifically:</p> <ul style="list-style-type: none"> i. compliance with SHW legislation as it applies to the University; ii. related risks arising from the activities and operations of the University and affiliate identities; and iii. related health and wellbeing related risks arising from or contributing to the activities and operations of the University and affiliated entities. <p>f) <i>Environmental, Social and Corporate Governance</i> matters with specific regard to environmental, social and corporate risk, including:</p> <ul style="list-style-type: none"> i. identifying, monitoring and controlling environment, modern slavery and sustainability- related risks; and ii. compliance with environmental- and sustainability-related legislation. <p><i>Compliance</i></p> <p>g) 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, emerging and current legal proceedings.</p> <p><i>Other</i></p> <ul style="list-style-type: none"> h) risks emerging from the Committee's review, including from audit investigations, as identified by the Chief Internal Auditor and the Chief Risk Officer. i) the annual review of the University's insurances and make recommendations as appropriate; and j) conducting reviews in the areas covered by the Committee's Terms of Reference.
CHAIR	Appointed by Senate from the Fellows of Senate ¹
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"> • Chancellor (or Deputy Chancellor as delegate) • Vice-Chancellor (or Vice-President (Operations) as delegate) • Chair, Academic Board <p>Three Fellows of Senate who are appointed by the Nominations Committee.</p>

¹ Not a staff or student Fellow



	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.
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 five times per year or at the Chair's discretion.
REPORTING	The Committee reports to Senate following each meeting.