

La Trobe University
 Council

CORPORATE GOVERNANCE AUDIT RISK COMMITTEE

Establishment

This committee was established as a sub-committee of Council in 2011 (Council minute 413.12).

Membership

Composition	Member	Appointment status
A Chair (external member of Council)	Christine Christian	Appointed
B Chancellor	Hon John Brumby AO	Ex-Officio
C Two or more external members of Council with appropriate expertise	Margaret Burdeu Meredith Sussex Vacant	

In attendance

Composition	Member	Appointment status
Vice-Chancellor and President	John Dewar AO	In attendance
General Counsel and Director, Assurance	Linda Robertson	In attendance
Chief Commercial Officer	Taryn Rulton	In attendance
Internal Audit Business Partner	Claire Richards	In attendance
Director, Higher Education Specialist	Max Tan	In attendance
Chief Operating Officer	Mark Smith	In attendance

In addition, all members of Council are welcome to attend any meeting of the Committee.

Term of office

The Chancellor may not chair the Committee. All appointments, other than the Chancellor who is a member *ex officio*, shall be reviewed annually. The Committee may co-opt other members to fulfil specific needs as required.

The Chair shall be appointed by the Council and will report to the Council.

Role / Terms of reference

Purpose

The Corporate Governance and Audit Committee has been established to assist Council effectively discharging its responsibilities relating to:

- Governance
- Risk, and
- Audit

Terms of Reference

Governance

1. Ensure appropriate corporate governance protocols are developed. Ensure that these protocols meet the highest ethical and professional standards and continually monitor compliance.

Compliance

2. Monitor and review compliance with significant legislation and regulation relevant to the University's operations.
3. Review management reports on compliance breaches. Ensure that significant breaches are investigated and that agreed corrective actions and improvements are implemented.

Audit

4. Consult on audit strategy with representatives of the Auditor-General's Office.
5. Meet with external auditor in camera at least annually.
6. Review the University's audit procedures (external and internal audits), scope of audits, level of audit resources and approve the University's annual audit plan.
7. Review audit reports and management responses to internal and external audit findings. Ensure management has completed all agreed actions in agreed timeframes.
8. Ensure the legal, accounting, risk management and statutory requirements of La Trobe University are met.
9. Ensure compliance with accounting standards. Review and make recommendations to Council for any changes to accounting practices and policies that have an impact on external reporting.
10. Ensure appropriate review of the findings of investigations into alleged significant misconduct, including fraud and corruption, and ensure that appropriate action is taken.

Risk Management

11. Ensure that the University has an appropriate risk management framework and internal controls, including but not limited to:
 - Assessing and recommending to Council a risk profile which describes the material risks facing the University (including financial and non-financial matters) and the mitigating factors. Periodically review the profile and the residual level of risk.
 - Assess internal processes for determining and managing key risk areas and related internal compliance and control systems such as:
 - * Non-compliance with laws, regulations, standards and best practice guidelines (e.g environmental, occupational health and safety and industrial relations laws).
 - * Important judgements, litigation and claims.
 - * Fraud and theft.
 - * Relevant business risks not dealt with by other Council committees.
12. Review the annual consolidated risk profile prepared by the Risk Management Unit.
13. Ensure that the planning and budgeting cycle is undertaken with an appropriate consideration of risk.
14. Ensure that management:

- Implements recommended changes to risk management practices and policies;
- Makes significant adjustment resulting from risk and insurance reviews and other audits;
- Conducts an appropriate annual review of the insurance programme.

Occupational Health & Safety

15. Review the University's health and safety systems, policies and procedures.
16. Monitor compliance with applicable occupational health and safety legislation, regulation and the University's health and safety policies and procedures.
17. Review management reports on significant incidents and overall incident trends and consequent actions to reduce the risk.
18. Review actions taken by management that will affect the health and safety of staff, students, contractors and visitors.

Committee Administration

1. The Committee shall meet at least four times a year and at other times deemed to be necessary. Meetings may be held via teleconference.
2. There shall be an agenda and minutes for all meetings and the Secretary (who shall not be a Committee member) shall record the proceedings of the meeting and distribute Chair approved minutes within 10 days of the meeting.
3. The Committee shall have "in-camera" meeting(s) as deemed appropriate by the Chair.
4. The Committee shall review its own performance on an annual basis and refer findings and actions arising from the review process to Council.
5. The Terms of Reference for the committee shall be reviewed by the Committee on an annual basis. Amendments shall be recommended to Council for approval.
6. The Committee will report on its responsibilities and activities through its Chair to the Council.

Reporting

The Committee will report to Council after each meeting.

Quorum

Three members.

Frequency of meetings

Quarterly.

List of any sub-committees

None.

Secretariat

Governance Services

Contact person and phone /email

Name: Ms Rebecca Bramwell
Title: Manager, Governance & Policy Services
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