

## 2020 Audit and Risk Committee Business Schedule

Area	Terms of Reference	Item No.	Item	Responsibility	Action/Outcome	Meetings					
						<u>1</u> 2 Mar	<u>2</u> 4 May	<u>3</u> 6 Jul	<u>4</u> 21 Sep	Plan. Mtg 21 Sep	<u>5</u> 23 Nov
	<b>1. To advise Council whether the accounting, control and reporting practices of the University comply with standards which are prescribed, or, as the case may be, appropriate.</b>	<i>[Relates to Terms of Reference 4 and 9 and covered by agenda items 4.1, 4.2 and 9.1]</i>									
External Audit	<b>2. To keep accounting policies under review for compliance with standards which are prescribed, or, as the case may be, appropriate; to review the internal audit charter; and to consider (and, where desirable, to instigate the preparation of) reports on the effectiveness of management information systems with a view of ensuring that there is an effective control framework.</b>	2.1	Review of the Internal Audit Charter.	Director IA, R&C	To be approved.						x
	<b>3. To consider annually the external audit plan and to consider external audit reports (including those made by the Auditor-General or the Auditor-General's delegate) and responses and matters related to such reports and responses; to review compliance with any recommendations contained in these reports; and to report to Council accordingly.</b>	3.1	Checklist of performance against practice initiatives noted in the VAGO audit report to Parliament.	CFO	To be considered.			x			
		3.2	Draft external audit strategy from VAGO regarding the University's 2020 accounts.	CFO	To be considered.				x		
		3.3	Accounting issues – a report identifying the key accounting issues of interest to Council and likely to be considered by VAGO in relation to the University's 2020 Annual Financial Statements.	CFO	To be considered.				x		
		<i>[Also relates to Term of Reference 8]</i>									

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Financial and Statutory Reporting	4. To consider the University's audited financial statements and accounts to ensure that they comply with the University's statutory responsibilities and with accounting standards which are prescribed, or, as the case may be, appropriate, and, subject thereto, to recommend to Council that those financial statements and accounts be approved, and signed, for subsequent inclusion in the University's Annual Report.	4.1	<b>Annual Report Financial Statements –</b> Review the University's annual audit financial statements for the year ended 31 December 2019 for accuracy and compliance with appropriate standards. <i>[Also relates to Terms of Reference 1, 11]</i>	CFO	To be considered and recommended to Council for approval and inclusion in the Annual Report.	x					
		4.2	Consider management report and comments from VAGO in relation to the University's annual financial statements. <i>[Also relates to Terms of Reference 1, 11]</i>	CFO	To be considered and reported to Council as appropriate.	x					
		4.3	<b>Annual Report Statutory Reporting –</b> Review the University's statutory reporting sections, including compliance with specified legislation and Government policies, occupational health and safety and sustainability performance and initiatives.	COO	To be considered and recommended to Council for approval and inclusion in the Annual Report.	x					
Internal Audit	5. To approve an Internal Audit Plan, to consider the University's internal audit coverage, and to report annually to Council on those matters.	5.1	Draft 2021-2023 Strategic Audit Plan. <i>[Also relates to Terms of Reference 7, 11]</i>	Director IA, R&C	To be approved, and 2021 Plan forwarded to Council for noting.					x	x
		5.2	Six-monthly review of the Internal Audit Plan to ensure that the plan takes account of changes in business risks, operations and priorities since it was developed and approved.	Director IA, R&C	To be approved, and reported to Council.			x			
	6. To consider annual internal audit reports, to review compliance with recommendations contained in those reports, and to report to Council accordingly.	6.1	2019 Internal Audit Plan annual report. <i>[Also relates to Term of Reference 7]</i>	Director IA, R&C	To be considered and reported to Council as appropriate.	x					
		6.2	2020 Internal Audit Plan progress reports.(Includes reports on audit projects with high and very high impact findings)	Director IA, R&C	To be considered and reported to Council as appropriate.	x	x	x	x		x

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			<i>[Also relates to Term of Reference 7]</i>									
		6.3	Invite guests to speak to any emerging risks or high impact findings.	Director IA, R&C	As required.	x	x	x	x		x	
	<b>7. To liaise with the Vice-Chancellor regarding the performance of the internal audit function (which includes internal audit tasks undertaken by the Internal Audit Unit, the external co-sourcing partner and/or any other external party) and the adequacy of resources allocated to the internal audit function.</b>		<i>[Also relates to Terms of Reference 5 and 6 and covered by items 5.1, 6.1 and 6.2]</i>									
<b>Risk Management, including Litigation, Insurance, Occupational Health and Safety, Crisis and Emergency Management</b>	<b>8. To consider:</b> a) reports on risk assessment and risk control and to ensure that an appropriate framework of risk management is maintained by the University and that the framework accords with University policies b) the twice-yearly risk assessments associated with the University's commercial ventures and to recommend to Council that those risk assessments be approved for subsequent inclusion in the University's Annual Report and in the University's submission regarding compliance with the National Governance Protocols.	8.1	Annual review of the Deakin University Risk Appetite Statement.	Senior Risk Manager	To be considered and recommended to Council for approval.				x			
		8.2	University risk universe (Faculties and Portfolio Groups)	Senior Risk Manager	To be considered.					x		
		8.3	Report on the risk management program, including monitoring the status of Faculty and Portfolio Group risk profiles.	Senior Risk Manager	To be considered. Headline Risk Report to be forwarded to each Council meeting for noting.	x	x	x	x			x
		8.4	<b>Annual Report Statutory Reporting –</b> Review the risk management statement and attestation on compliance, the year-end risk assessment of the controlled and associated entities, and the VC and CFO Annual Financial Declaration Statement, for inclusion in the 2019 Annual Report.	Senior Risk Manager	To be considered and recommended to Council for approval and inclusion in the Annual Report.	x						

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		8.5	Report on the mid-year risk assessment of controlled and associated entities.	Senior Risk Manager	To be considered and reported to Council.				x		
		8.6	2020-2021 Insurance Program report.	CFO	To be received.			x			
		8.7	Litigation and external complaints report as at 31 December 2019.	General Counsel	To be received.	x					
		8.8	On an exception basis, a litigation and external complaints report relating to any material risks.	General Counsel	As required.	x	x	x	x		x
		8.9	On an exception basis, in summary form, any material risks arising from Faculties, Portfolios or other area external reviews. <i>[Also relates to Term of Reference 3]</i>	Senior Risk Manager	As required.	x	x	x	x		x
		8.10	Annual report on occupational health and safety issues, including information on appropriate benchmarking and a trend analysis of the incidents of stress claims, emerging trends, and changes in legislation etc that impact on the University.	COO	To be considered.				x		
		8.11	Annual report on emergency and critical incident management including emerging trends and changes in legislation etc that impact on the University.	COO	To be considered.				x		
		8.12	Annual report on TEQSA risk assessment of Deakin.	DVC E	To be considered and reported to Council.				x		

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Governance, Legislative and Regulatory Compliance and Breaches	9. To advise and to report to Council on matters pertaining to the adequacy of University compliance management.	9.1	Annual reports on matters pertaining to the adequacy of University compliance management including: <ul style="list-style-type: none"> <li>• general breach reporting for current year</li> <li>• student academic integrity breach reporting for prior year.</li> </ul> <i>[Also relates to Terms of Reference 1, 10]</i>	Senior Risk Manager  DVC E	To be considered and reported to Council as appropriate.							x  x
		9.2	Report on top legislative compliance obligations to demonstrate compliance or critical areas of non-compliance identified and the implementation of controls to be monitored.	Senior Risk Manager	To be considered.		x					
		9.3	Report on compliance with the Higher Education Standards Framework.	DVC E	To be considered.							x
		9.4	As required, information regarding any disclosures of material issues reported to TEQSA.	DVC E	As required.	x	x	x	x			x
		9.5	Updates on critical areas under renewal (including renewal of provider registration under TEQSA and renewal of CRICOS registration) <i>[TEQSA registration renewed in 2018 and CRICOS registration renewed in 2019; both for maximum period allowable of seven years.]</i>	DVC E / DVC GE	As required.	x	x	x	x			x
		9.5	Annual report on the monitoring of research integrity breaches.	PVC Researcher Development and Integrity	To be considered.							x

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Fraud and Corruption	10. To consider reports on fraud and corruption control to ensure that an appropriate framework is maintained by the University.	10.1	Annual report on the effectiveness of fraud and corruption framework and processes.	Director IA, R&C	To be considered.				x		
		10.2	Annual report on fraud and corruption control activities, including reported instances, investigations, policy breaches, action plans and trends.	CFO	To be considered.		x				
		10.3	As required, significant instances of fraud or corruption will be reported as they occur.	Director IA, R&C / CFO	As required.	x	x	x	x		x
Student Complaints	11. To advise Council on any matters referred to the Committee by Council.	11.1	Report (annual) on the handling of student complaints within the University during 2019. <i>[Also relates to Terms of Reference 4, 5, 9]</i>	DVC E	To be considered and forwarded to Council for noting.		x				
	12. To make such recommendations to Council as the Committee considers appropriate in respect of the matters referred to in the foregoing paragraphs.	12.1			As required.	x	x	x	x		x

## Other items

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Report on fulfilment by the Committee of its 2020 business schedule	13.1	Executive Officer	To be considered and reported to Council.						x
2021 business schedule	14.1	Executive Officer	To be considered.						x
2021 meeting schedule	15.1	Executive Officer	To be considered.			x			
Review of Audit and Risk Committee terms of reference	16.1	Executive Officer/All	As required.						
Audit and Risk Committee biennial review of performance	17.1	Executive Officer/All	As required. <i>[Council review incorporating committees conducted by external reviewer in 2019.]</i>						
Appointment of external co-source provider	18.1	Director, IA&RC	As required. <i>[Last conducted Nov 2019.]</i>						

*Note: All Council members are invited to the March meeting each year for discussion of the financial accounts with the external auditors.*

*Version: 2 December 2019*