



## AUDIT, RISK AND COMPLIANCE COMMITTEE – CHARTER

### 1. Establishment

1.1 There is an Audit, Risk and Compliance Committee (*the Committee*) reporting to the Council. The Committee is established

Four members appointed by and from the Council whose appointment shall be based on their appropriate skills and/or experience in relation to the business conducted by the Committee, three of whom will be neither a member of the staff nor a student of the University (i.e. independent and non-executive).

(c) Additional

Council shall have the power to co-opt up to two additional members external to the University who have the appropriate skills and/or experience in relation to the business conducted by the Committee.

Of the membership one member should be a professional accountant/auditor and one member should be a legal practitioner. A majority of members will not be members of the Finance Committee.

4.2 The Chair will be appointed by the Council from amongst its members and the Coe6 ( )2 Tw 0.214 0 Td[(a)0.8 (d.8 (y)-1.4 ( th)23.1 (e)-- (

7.2 A quorum exists at a meeting of the Committee if a simple majority of its members are present.

7.3 Questions arising at a meeting of the Committee will be determined by consensus, however when required a question will be determined by a majority of votes of the members of the Committee present and voting. The Chair at a meeting of the Committee will have a vote, and in the case of an equality of votes, a second or casting vote.

## **8. Rules for the Conduct of Business and Ethical Practices**

8.1 Subject to the general control of the Council, the Committee may make its own rules for the conduct of its business that are in keeping with its charter.

8.2 Members are required to declare any interests, in accordance with the University's [\*Conflicts of Interests Policy – University Council and its Committees\*](#) and the [\*Code of Conduct – University Council\*](#) that could constitute a real, potential or apparent conflict of interest with respect to participation on the Committee. The declaration must be made on appointment to the Committee and in relation to specific agenda items at the outset of each Committee meeting and be updated as necessary.

8.3 Confidentiality issues shall be dealt with in accordance with the University's [\*Confidentiality Provisions - JCU Council, Council Committees, Controlled Entity Directors and Nominee Directors of Non-\*](#)

## Schedule A

### Duties and Responsibilities of the Committee

1. The Committee is responsible for the following matters:
  - Audited Statutory Financial Statements;
  - Internal Control;
  - Internal and External Audit; and
  - Risk Management and Compliance.
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- Review responses provided by management to ensure they are in line with the University's risk management framework.
- Review the implementation of external audit recommendations agreed by management.
- Ensure that there is no material overlap between the internal and external audit functions.
- The Chair and an independent member will hold executive sessions with external audit at least twice per year, if required.

e) in respect of Risk Management:

- The Committee will act as a forum for risk management matters and will provide assurance to Council on the appropriateness of the University's risk management arrangements, Risk Management Policy, Framework and Plan.
- Provide assurance to the Council on the appropriateness of the Risk Management arrangements of the University as a whole.
- Review the University's risk governance structure in accordance with the schedule below:
  - Risk Management Policy once every five years;
  - Risk Management Framework and Plan once every five years; and
  - Risk Appetite Statement on an annual basis and Key Risk Indicators as per their reporting cycle.
- Receive reports from management on the efficiency and effectiveness of risk management and associated internal compliance and control arrangements including risk registers.
- Receive Information, Communication and Technology Risk and Cybersecurity Report.
- Ensure the University's insurance strategy is appropriate for the risk profile and appetite expressed in the Risk Management Framework and Plan as approved by Council\*.

f) in respect of Compliance:

- The Committee will provide assurance to Council on the University's compliance arrangements, Compliance Policy and Framework.
- Determine whether management has considered legal and compliance risks as part of the University's risk agID 70 6 556.- 3d