

## 4.0 RISK MANAGEMENT POLICY

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Version	1.0
Contact Officer	Manager, Governance
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Related Policies	2.0 Quality Policy, 5.0 Internal Control Policy
Relevant Legislation	Higher Education Support Act (Cth)



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### PURPOSE

This policy provides the framework to manage risk in the performance of Charles Darwin University activities.

### POLICY

Charles Darwin University recognises its responsibility to manage risk to its property, interests, employees and students in an effective and efficient manner. The University is committed to identifying and analysing risks associated with the University's activities and operations with the objective of minimising or eliminating losses, maximising opportunities, developing appropriate risk avoidance or minimisation strategies and informing decision making.

### IMPLEMENTATION

This policy will be implemented in a way that ensures:

- compliance with relevant legislative requirements, national and international standards, protocols, and prevailing community standards of best practice, including the requirements of the Australian Quality Training Framework and the current Australian standard AS/NZS 4360 "Risk Management";
- activities are both compliant with, and complementary to, the University Quality Policy;
- transparency of risks and associated actions and treatments to relevant levels of University management, including the University Audit and Risk Committee;
- compliance with a formal risk management framework; and
- internal audit activities are informed by risk analysis outcomes.

### COMMITMENT

Charles Darwin University is committed to:

- providing appropriate resources to develop and maintain an effective risk management framework;
- developing, reviewing and clearly documenting processes and guidelines for the implementation of this policy;
- establishing and monitoring performance against meaningful and measurable objectives;
- identifying competency needs and providing appropriate training and professional development of staff to meet those needs; and
- undertaking risk reviews and internal audit on a periodic basis.

### GENERAL RESPONSIBILITIES AND AUTHORITIES

- All staff members are responsible for undertaking their duties in accordance with this policy.
- Senior Staff have the responsibility and authority to implement this policy and monitor its implementation in the activities of their respective areas.
- Respective responsibility for the achievement of this policy rests with the Council, the Audit and Risk Committee, the Vice Chancellor, Senior Staff, the Internal Audit function and all other staff.

### SPECIFIC RESPONSIBILITIES AND AUTHORITIES

- The Vice Chancellor is responsible for shaping an organisational culture and environment with professional standards that is conducive to achieving the objectives of this Policy.

- The Executive Director, Corporate Services, is responsible for organising risk management and internal audit activities on advice and request from the Audit and Risk Committee of Council or instruction from the Vice Chancellor. The Executive Director, Corporate Services, is also responsible for monitoring that such activities are carried out, as appropriate, in compliance with relevant University policies, processes and guidelines.

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Professor Helen Garnett  
Vice-Chancellor

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