RISK MANAGEMENT POLICY

Te Kupenga is a leading provider of Catholic thought leadership, knowledge & faith formation in NZ and is the home of three national agencies: the Catholic Theological College, responsible for providing approved tertiary qualifications; the National Centre for Religious Studies, responsible for supporting religious education in Catholic schools; and the Nathaniel Centre for Bioethics, responsible for research and advocacy on bioethical issues. Te Kupenga acknowledges and actively supports the Church's commitment to tangata whenua and to Te Tiriti o Waitangi.

Purpose

Understanding and controlling the risks that Te Kupenga faces is a core responsibility of the Te Kupenga Governance Board. This policy outlines the principles, responsibilities and processes that guide risk management at Te Kupenga.

For this policy, *risk* means a current or near-future action, occurrence or trend which could adversely affect Te Kupenga's performance, reputation or viability. *Risk management* refers to the process of identifying and evaluating risks (including probability and potential impact), engaging those responsible for treating the risk, determining a response and implementing it. Responses can include policies and internal controls, specific interventions and a risk-savvy culture.

Principles

The following key principles shape Te Kupenga's approach to risk management:

- The Te Kupenga Governance Board (the Board) intends to govern Te Kupenga in a risk-aware and prudent manner, on behalf of the Te Kupenga Trustees.
- The Board encourages an operational culture which balances risk-awareness and prudent decision-making with the innovation and autonomy needed in an agile and successful contemporary organisation.
- The Board uses policies and internal controls to support prudent governance, along with the input provided by its Academic Advisory Board and the management reports it receives.
- The Board relies on assurances from the Chief Executive to ensure effective management of identified risk.
- The Chief Executive will maintain a risk register, and keep it up to date. The Board will do a full review of the risk register annually with the Chief Executive, and expects significant changes to be signalled during regular meetings.
- Between meetings, the Board expects the Chief Executive to discuss urgent or emerging risks with the Board Chair, and seek guidance as required on the appropriate responses.

Responsibilities

Board

- Ensure policies and internal controls are current and effective in mitigating risk.
- Scrutinise management reports on organisational performance and risk management and seek additional assurance if not satisfied.
- Reinforce the development of a risk-aware and agile culture.

Chief Executive

- Lead, model and reinforce a risk-aware and agile operational culture.
- Report to the Board and its Chair on risks and their management.
- Operate on a ‘no surprises’ basis.

Te Kupenga staff

- Contribute to a risk-aware and agile operational culture.
- Raise any risk concerns promptly and support an effective response.

Process

There are five components in the Board’s risk management process:

1. The policy, internal control and operational scrutiny provided by the Governance Board.
2. The Chief Executive’s progress report on the delivery of the Te Kupenga business plan, presented at Board meetings.
3. The risk register, reviewed annually, with updates provided through reports four times per year at Board meetings.
4. The annual report, which tracks agreed measures for Te Kupenga operations, stakeholders, people & culture and finance.
5. The annual external audit, which provides independent assurance on financial and non-financial performance and the operation of internal controls.

The risk model which underpins the risk register recognises eleven dimensions of risk, in three categories:

Strategic

- Stakeholder relationships & reputation.
- Change management.
- Capacity and capability – includes succession management for key staff and governance.

Operational

- Student enrolment & achievement.
- Operating model, including business continuity and disaster plans.
- Regulatory compliance, including privacy.
- Programmes and delivery.
- Advocacy and influence.
- Technology, including systems and cyber security.
- Health & safety.
- Safeguarding.

Financial

- Financial management, including fraud.

The internal and external risks are then highlighted as part of this register.

Approval & review

The Governance Board is responsible for approval and review of the risk management policy. A 24-month review cycle applies to the policy.

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