

# DYSGU English Australia

## RISK MANAGEMENT POLICY & PROCEDURES

### Policy Statement

DYSGU English Australia (Academy) is committed to managing risk in order to benefit the Academy and manage the cost of risk. To meet this commitment, managing risk is to be every employee's business. All employees are required to be responsible and accountable for managing risk in so far as is reasonably practicable within their area of responsibility.

Sound risk management principles and practices must become part of the normal management strategy for all Kent Units.

The management of risk is to be integrated into the Academy's existing planning and operational processes.

### Responsibility for Implementation

Executive Manager Risk & Compliance/Secretary to Board of Directors

### Compliance and Monitoring

Board of Directors

Audit & Risk Management Committee

Executive Manager Risk & Compliance/Secretary to Board of Directors

### Purpose

The Academy is committed to the management of risk as an integral part of its operations, focusing on strategies to minimise risks to Kent's mission and objectives.

The objectives of this policy are to:

- outline the Academy's approach to risk management.
- improve decision-making, accountability and outcomes through the effective use of risk management.
- integrate risk management into daily operations of the Academy and implementation of internal audits, and
- consider risk appetite in strategic and operational decision making.

### Scope

This policy applies to all areas and staff of Kent.

### Aim

The aim of the policy is not to have risk eliminated completely from the Academy's activities, but rather to ensure that every effort is made by the Academy to manage risk appropriately to maximise potential opportunities and minimise the adverse effects of risk.

### Definitions

The following definitions will assist with understanding this Policy:

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DYSGU English Coaching Services (INDIA) Private Registration 29AAKCD3552F1ZK (Level1/27 Ulsoor Road, Bangalore  
560 042, Karnataka, India.

**Risk Appetite** An organisation's approach to assess and eventually pursue, retain, take or turn away from risk.

**Risk** The effect of uncertainty on the Academy achieving its strategic objectives.

**Risk**

**Management** The coordinated activities that are directed towards realising potential opportunities whilst managing adverse effects to improve the achievement of the Academy's objectives.

**Risk**

**Management Process** The systematic application of management policies, procedures, and practices to the tasks of communication, establishing the context, identifying, analysing, evaluating, treating, monitoring and communicating risks to the attainment of Academy's outcomes and outputs.

**Risk Tolerance** The boundaries of risk taking outside of which the organisation is not prepared to venture in the pursuit of its long-term objectives.

## Responsibilities for Compliance, Monitoring and Review

### 1.0 Board of Directors

The specific responsibilities of the Board of Directors include:

- Establishing a sound planning and risk management framework that outlines responsibility for key governance and accountability matters;
- Identifying and evaluating the principal risks faced by the Academy and ensuring appropriate systems are in place to avoid or mitigate these risks and ensuring that any lapses in compliance with any regulatory requirements;
- Risk assessment and insurance;
- Risk management policies;
- Approval of company policies, including compliance with the Law.

### 2.0 Audit & Risk Management Committee

In accordance with its Charter the role and responsibilities of the Audit & Risk Management Committee is to monitor, investigate and make recommendations to the Board of Directors with respect to:

#### ***Risk Management and Internal Control***

- Review the Academy's risk profile to ensure that material business risks to the Academy are dealt with appropriately.
- Ensure that material business risks have been dealt with in a timely manner to mitigate exposure to the Academy.
- Assess the internal processes for determining, managing, and reporting on key risk areas.
- Ensure that the Academy has an effective risk management system and that macro risks to the Academy are reported at least annually to the Academy's Board of Directors.
- Address the effectiveness of the Academy's quality assurance and risk management systems, information technology security and internal control with management.
- Confirm that the Academy's delegations of authority are documented and updated at least annually and when required by organisational changes. Review the adequacy of the Academy's arrangements for ensuring compliance with approval requirements and recommend appropriate improvements.
- Assess whether management has appropriate controls in place for unusual types of transactions and/or any potential transactions that may carry more than an acceptable degree of risk.
- Review and monitor the propriety of related party transactions.
- Meet periodically with key management, external auditors and quality assurance staff to understand and discuss the Academy's control environment.
- Maintain oversight over complaints, misconduct matters, breaches of academic or research integrity and critical incidents, including Work Health and Safety and Sexual Assault and Sexual Harassment.

#### ***Compliance:***

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- Review processes in place to ensure compliance with Laws, Regulations and internal Codes of Conduct.
- Assist with any due diligence procedures required by the Indian Ministry of Commerce and Industry, the Indian Ministry of Corporate Affairs with respect to the various Corporation Securities and Investments Acts or other such comparable body and any subsequent amendments thereto.

### **3.0 Executive Manager Risk & Compliance/Board Secretary**

The Executive Manager Risk & Compliance/Board Secretary, is responsible for:

- The development, implementation and management of an integrated risk management and compliance program for Kent.
- Liaise with and provide executive support to the Executive Chair, CEO, Executive Manager Governance Systems/ Academic Board Secretary and other Executive Managers in delivering services and initiatives to fulfil quality assurance and risk management requirements for the Academy.
- The development and implementation of the Risk Register, identifying and monitoring all areas of risk to the Academy.
- Ensuring risk and quality compliance practices and processes are in place and maintained throughout the organisation.
- Quarterly review of Risk Registers in liaison with the respective Executive Manager of each the Academy Operation Unit. Each quarterly update will be submitted to the Audit & Risk Management Committee for approval.
- Conduct Internal Audits in all the Academy's Operation Units via a published schedule.
- The Executive Manager Risk and Compliance/Board Secretary may be required by the Board's Executive Chair and/or Audit & Risk Management Committee to conduct additional Internal Audits to address individual requirements that may arise from time to time. These will be effectively communicated to the Managers of the Academy's Operation Units as required.
- Ensuring on-going compliance with all relevant legislation.

### **4.0 Executive Manager Governance Systems/ Academic Board Secretary**

The Executive Manager Governance Systems/Academic Board Secretary, is responsible for:

- Management oversight of the Academy's governance and related organisational risk management functions in an efficient and effective manner compliant with legislative and regulatory frameworks.
- Liaise with and provide executive support to the Executive Chair, CEO, Executive Manager Risk & Compliance/Board Secretary, and other Executive Managers in delivering services and initiatives to fulfil governance and management requirements for the Academy.
- The development and implementation of policies, quality plans and procedures that allow Kent to appropriately respond to industry standards, relevant legislation, and current best practice within the education sector in liaison with the Manager of each the Academy's Operation Units to maintain currency and efficiency of policies and procedures.

### **5.0 Executive and Senior Management**

**5.1** The effectiveness of risk management is linked to management competence, commitment, and integrity, all of which forms the basis of sound Corporate Governance. Corporate Governance provides a systematic framework within which the Academy's Senior Management Group, as designated on the Academy's Organisation Chart, can discharge their duties in managing the Academy.

**5.2** Executive and Senior Management are responsible for:

- Providing direction, guidance and training within their areas of accountability so that subordinates

best utilise their abilities in the preservation of the Academy's resources.

- Successfully promoting, sponsoring and coordinating the development of a risk management culture throughout the Academy.
- Guiding the inclusion of risk management in all strategic and operational processes and decision making.
- Possessing a clear profile of major risks within their area of control, incorporating both opportunity and negative risks.
- In conjunction with the Executive Manager Risk and Compliance/Board Secretary, maintaining a Risk Register to manage, monitor, and report risk within their Operation Unit.
- Managing risks to meet Kent's objectives, goals, and vision.
- Improving Corporate Governance.

## 6.0 Line Management

Line Managers at all levels are responsible for the adoption of risk management practices and will be directly responsible for the results of risk management activities, relevant to their area of responsibility. As part of the annual planning cycle all responsible managers will be required to consider and document existing risks and their impact on proposed plans. Any new risks identified due to changes in the operating environment must also be documented. The Risk Register must be reviewed by the Executive Manager of each the Academy's Operation Unit and updated on an on-going basis to reflect any changes which may occur in collaboration with Executive Manager Risk and Compliance/Board Secretary. Amendments to the Risk Register will be presented to the Audit & Risk Management Committee for deliberation and approval.

## 7.0 All Employees

All employees are responsible for:

- Acting at all times in a manner which does not place at risk the health and safety of themselves or any other person in the workplace
- Providing direction and training to persons for whom they have a supervisory responsibility or duty of care provision relating to health and safety or other legislative or regulatory requirements
- Identifying areas where risk management practices should be adopted and advise their supervisors accordingly
- Meeting their obligations under relevant legislation including Workplace Health and Safety, Privacy, Equal Employment Opportunity and Anti- Discrimination, and the Academy's Policies and Procedures, and
- Taking all practical steps to minimise Kent's exposure to contractual, tortious, and professional liability.

## 8.0 The Academy's Document Register Administrator

The Academy's Document Register Administrator is responsible for:

Maintenance of the Academy's Document Register to ensure currency and accuracy and ensure at least a two-year (24-monthly) review of all the Academy's Policies & Procedures is reported aligned with established governance committee protocols.

## 9.0 Education and Training

The Executive Manager Risk & Compliance/Board Secretary is responsible for the development and provision of risk management awareness and/or training throughout the Academy and communicating

outcomes of internal audits to relevant Executive Managers and CEO via updates to the Academy's Risk Registers. The Executive Manager Risk & Compliance/Board Secretary is responsible for the provision of training to new staff with respect to risk management at the Academy as part of the new staff member's induction.

The Executive Manager Governance Systems/Board Secretary conducts an annual Policy & Procedures Workshop at the campuses. These Workshops are scheduled in the *Staff Professional Development Calendar* to expand on any Staff Induction sessions and to facilitate assurances for the Academy staff awareness, familiarisation and update with the *Academy Document Register*. Review of the *Business Management System\Sharepoint* and *Academy's Group Drive Network* as the approved folder locations for all the Academy's Policies & Procedures and supporting management/ administration documentation assists staff to ensure they can identify access to all required documentation.

## 10.0 Procedures for Internal Audits

Internal Audit evaluates systems, procedures and internal controls for Risks identified in the Academy's Risk Registers and are conducted in accordance with the following procedures:

1. An Internal Audit Schedule will be prepared aligned with the associated risk areas identified in the Academy's Risk Register. The *Internal Audit Schedule* will be developed by the Executive Manager Risk and Compliance/Board Secretary annually in June and presented to the Audit & Risk Management Committee meeting for approval to ensure quality assurance management oversight of the Academy's audit processes.
2. The Executive Manager Risk and Compliance/Board Secretary may communicate details of the intention to conduct an Internal Audit directly to the Executive Manager of the relevant Academy's Operation Unit and provide details of the specific areas for attention during the audit.
3. Prior to the Internal Audit being conducted the Executive Manager Risk and Compliance/ Board Secretary will undertake an investigation and review of any supporting documentation that may be required via the approved documents on the Academy's Document Register uploaded to the Academy's SharePoint folders. This investigation may also result in a request to the relevant Manager of the Academy's Operation Unit to prepare documentation to present during the Internal Audit to take place.
4. The Internal Audit outcomes will be conveyed by a report prepared by the Executive Manager Risk and Compliance/Board Secretary. The distribution of this report will include the relevant Executive Manager of the Academy's Operation Unit, the Chief Executive Officer, and the Board Executive Chair.
5. Depending on the nature and/or complexity giving rise to the exception reporting from the Internal Audit Report, a further response may be sought directly from the relevant Executive Manager and/or CEO with a designated response timeframe notified reporting activities to mitigate the risk and management strategy to ensure no reoccurrence of the issue. These Reports form the resolution to the matter and submitted to the Audit & Risk Management Committee.
  - Any of these matters associated with amendment to the Academy Policy & Procedures are to be reviewed by the Operation Unit Manager.
  - Any associated academic matters or those related to Policy & Procedures that Academic Council have the imprimatur will also be reported by the Executive Dean to Academic Council.
6. It is the responsibility of the Executive Manager Risk and Compliance/Board Secretary to inform the Board's Executive Chair of all the audit outcomes, responses, and recommendations.
7. An Internal Audit Report will be submitted to each Academy Audit & Risk Management Committee

meeting aligned with audits listed in the Internal Audit Schedule. These Reports to include exception reports on audit outcomes, additional request for response, requested action to occur to remedy and/or recommendations to be addressed by the Audit & Risk Management Committee for implementation of strategic management activities or amendment to procedures to prevent re-occurrence of identified issues.

## 11.0 Records Management

All records relevant to this document are to be maintained in the Academy's record keeping system. The Executive Manager Risk & Compliance/Board Secretary will submit all Internal Audit Reports to the Academy's Audit & Risk Management Committee and regularly review and update the Academy's Risk Register.

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