Kaupapa-here | Risk and Assurance Policy

Mō wai me te whānuitanga | Audience and scope

This policy applies to:

a) all employees of Te Pūkenga, including contracted staff, secondees providing services for Te Pūkenga and those on fixed-term contracts (collectively referred to as Kaimahi in this policy); and

b) where appropriate, Ohu Kaitiaki, which extends to all those operating at a governance level, including Council members and members of Council's advisory committees.

Mokamoka whakaaetanga | Approval details

Version number	1	Issue date	1 March 2023
Approval authority	Te Pūkenga Council	Date of approval	1 March 2023
Policy sponsor (has authority to make minor amendments)	Chief of Staff	Policy owner	Council
Contact person	Ziena Jalil	Date of next review	1 March 2024

Ngā whakatikatika | Amendment history

Version	Effective date	Created/reviewed by	Reason for review/comment
1	1 March 2023	Sinead Hart	Initial version

Ngā Ihirangi | Table of Contents

Kaupapa-here | Risk and Assurance Policy

1. Pūtake | Purpose

The purpose of this policy is to set out the overarching principles that will enable Te Pūkenga to manage risk well and uphold high standards of risk governance, management and assurance.

2. Ngā Mātāpono | Principles

2.1. Risk is inherent in all activities and at all levels across Te Pūkenga. Risk management is everybody's business.

2.2. Good risk management is essential for a high performing organisation. Dynamic risk assessment links to resilience and business continuity activities to help sustain frontline operations and support functions.

2.3. As an organisation, Te Pūkenga will systematically manage and regularly update its risk profile at a strategic, operational, and project level to explicitly address uncertainty and facilitate continuous improvement.

2.4. Te Pūkenga will operate and maintain comprehensive risk management and compliance practices (aligned with International Standard Risk Management – Guidelines) to effectively identify and manage risks that threaten the organisation achieving its strategic and operational objectives.

2.5. The internal Risk and Assurance function will provide objective and independent assurance and advice to the Executive Leadership Team (**ELT**), Risk and Audit Committee (**RAC**) and Te Pūkenga Council (**Council**) in relation to the adequacy of the processes and systems of internal controls within the organisation's environment.

2.6. Te Pūkenga will operate and maintain a well-structured and coherent Business Continuity Plan, Disaster Recovery Plan and Crisis Management Plan. It is the responsibility of ELT to ensure that such plans are in place and remain current.

2.7. Te Pūkenga will maintain a Risk Management Framework that applies Te Pūkenga wide and which describes the process for identifying, assessing and managing risks and supports a consistent approach to risk by all functions across Te Pūkenga.

2.8. An Enterprise Risk Register will be maintained at a strategic level that is dynamically and formally reviewed by the strategic risk owners. The register will be kept under consideration by ELT, the Risk and Audit Committee and Te Pūkenga Council.

2.9. A core risk of Te Pūkenga is statutory compliance. Te Pūkenga will ensure processes are in place to not only identify the legislation it is obliged to comply with, but also monitoring the levels of compliance across the organisation and implement change and/or mitigations where necessary.

2.10. Internal audit is a key component of the risk and assurance function at Te Pūkenga. Te Pūkenga will stand up a fit for purpose internal audit function which will be responsible for carrying out (or procuring external support to carry out) risk-based internal audit reviews to provide independent

assurance on matters of risk, compliance and internal control. It is the responsibility of management to act on recommendations that arise from the risk-based reviews.

2.11. Te Pūkenga will maintain an Internal Audit Framework which defines the purpose, authority and responsibility of all internal audit activity performed within Te Pūkenga. Content and recommendations in relation to the Enterprise Risk Register will inform Te Pūkenga internal audit programme

2.12. Internal audit activities will be conducted in accordance with:

a) relevant professional standards
b) International Standards for the Professional Practice of Internal Auditing as issued by the Institute of Internal Auditors (IIA)
c) Te Pūkenga Internal Audit Framework; and
d) Te Pūkenga Risk and Audit Committee Terms of Reference

3. Ngā Haepapa | Responsibilities

Role	Responsibilities
Te Pūkenga Council	Accountability for risk management and legal compliance at Te Pūkenga
Risk and Audit Committee	The provision of oversight of the audit, risk and resilience functions as identified in the specific roles and responsibilities in the Risk and Audit Committee Terms of Reference
Chief Executive	Accountability for management and legal compliance at Te Pūkenga
Chief of Staff	To oversee the recruitment and retention of appropriate staff to achieve the objectives of the risk and audit functions
Executive Leadership Team	Accountability for the management and legal compliance at Te Pūkenga

4. Ngā Tikanga | Definitions

Term	Definition
Assurance	An objective examination of evidence for the purpose of providing an independent assessment on governance, risk management and control processes within Te Pūkenga
Internal Audit	An independent, objective assurance activity which adds value by improving Te Pūkenga operations through a systematic, disciplined approach to evaluate and improve the effectiveness of Te Pūkenga processes to achieve their objectives
Internal Audit Framework	The formal document that defines purpose, authority, and responsibility for internal audit within Te Pūkenga

Internal Auditor	Provides independent and objective evaluations of organisational financial and/or operational business activities
Internal Audit Function	Either an 'in-house' internal audit service delivery model, 'co-sourced' or an 'out-sourced' internal audit service delivery model. The service delivery model selected will provide assurance, independent from operational management, risk management, control, and governance processes
Risk	An uncertainty that, if it occurs, will impact on the strategic and operational objectives of Te Pūkenga. Risk is expressed in terms of risk source, potential event, consequence, and likelihood
Risk Management	Coordinated activity to direct and control an organisation regarding risk
Risk Management Framework	The foundational risk document outlining organisational arrangements for designing, implementing, monitoring, reviewing and continuously improving risk management throughout Te Pūkenga

5. Ngā Hononga ki Tuhinga kē | Links to Other Documents

Ngā Kaupapa-Here e Hāngai ana | Related policies
Conflicts of Interest Policy
Delegations Policy
National Fraud and Corruption Policy
National Expenditure Policy
Official Information Policy
Procurement Policy
Protected Disclosures Policy

Ngā Tukanga me ngā Hātepe | Processes, procedures
Te Pūkenga Risk Management Framework
Business Continuity Plan [*pending approval by ELT*]
Crisis Management Plan [*pending approval by ELT*]
Data Recovery Plan [*pending approval by ELT*]
Data Breach Response Plan
Protected Disclosures Procedure

Ture whai take | Relevant legislation
Education and Training Act 2020