



RISK MANAGEMENT AT AGE

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v3

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Introduction

Risk Management is a key focus for AGE. What has evolved (by way of continuous improvement/self-assurance) is a comprehensive *register*, that is *regularly reviewed* and has in place suitable *mitigation* strategies.

The most review of the Risk Register was conducted by the Quality and Risk Committee in May/June 2025 - [Risk Register](#)

This paper, in the absence of a TEQSA guidance note, will discuss the approach that AGE has in place in the direct context of the *Threshold Standards (2021)* - acknowledging the *Education Services for Overseas Students Act 2000*, as well as the *Australian Qualifications Framework 2013*. Further the *risk register* itself embraces the Corporations Act 2001, the National Code 2018, the Privacy Act 1988, the Fair Work Act 2009, Work Health and Safety Act 2011, Australian Consumer Act 2010, and the TEQSA Act 2011

Standard	Key Considerations
5.3.7	The results of regular interim monitoring, comprehensive reviews, external referencing and student feedback are used to <i>mitigate future risks</i> to the quality of the education provided and to guide and evaluate improvements, including the use of data on student progress and success to inform admission criteria and approaches to course design, teaching, supervision, learning and academic support.
6.2.1	The provider can demonstrate, and the corporate governing body assures itself, that the provider is operating <i>effectively and sustainably</i>
6.2.1c	The provider is <i>financially viable</i> and applies, and has the capacity to continue to apply, sufficient financial and other resources to maintain the viability of the entity and its business model, to meet and continue to meet the requirements of the Higher Education Standards Framework, to achieve the provider's higher education objectives and performance targets and to sustain the quality of higher education that is offered
6.2.1d	The financial position, financial performance and cash flows of the entity are <i>monitored regularly and understood</i> , financial reporting is materially accurate, financial management meets Australian accounting standards, effective financial safeguards and controls are operating and financial statements are audited independently by a qualified auditor against Australian accounting and auditing standards
6.2.1e	Risks to higher education operations have been identified and <i>material risks are being managed and mitigated effectively</i>
6.2.1k	<i>Lapses in compliance</i> with the Higher Education Standards Framework are identified and monitored, and prompt corrective action is taken.

An independent review was commissioned (September 2024 v1) to consider each of the elements. In March 2025 a second (internal) audit was conducted (v2). In July 2025 a third (current v3) audit was conducted in an attempt to maintain accuracy and currency. *A vital aspect of self-assurance.*

Overview of the Framework

Using the HES framework (Threshold Standards) the following table provides an independent audit of coverage of the **key considerations** of best practice relating to **Risk Management** and how in turn AGE performs accordingly –

Focus	Identifier	Evidence	Rating
1	The results of regular interim monitoring, comprehensive reviews, external referencing and student feedback are used to mitigate future risks to the quality of the education provided and to guide and evaluate improvements, including the use of data on student progress and success to inform admission criteria and approaches to course design, teaching, supervision, learning and academic support.	AGE utilises a range of monitoring and reviewing processes including internal/external/independent <i>formal reviews</i> , <i>benchmarking</i> (nationally and internationally), <i>student feedback</i> (qualitative and quantitative). Evaluation requires an ALL of AGE approach using the board and committee structure is place and utilising a comprehensive and overarching risk register tool. The intelligence collected informs course design, teaching, supervision, learning and academic (learning) support.	✓
2	The provider can demonstrate, and the corporate governing body assures itself, that the provider is operating effectively and sustainably	Effective and sustainable operation is evidenced through a comprehensive <i>risk management register</i> combined with ongoing <i>reports</i> to both the Academic Board and the Corporate Board (Board of Directors).	✓
3	The provider is financially viable and applies, and has the capacity to continue to apply, sufficient financial and other resources to maintain the viability of the entity and its business model, to meet and continue to meet the requirements of the Higher Education Standards Framework, to achieve the provider's higher education objectives and performance targets and to sustain the quality of higher education that is offered	AGE has in place a <i>Finance Committee</i> that oversees matters financial. Meeting the requirements of the HESF is an ALL of AGE commitment evidenced in standing reports to both the Academic Board and the Corporate Board (Board of Directors), the careful monitoring of the <i>Strategic Plan (2025-2027)</i> and the regular review and reporting against the <i>Risk Register</i> .	✓
4	The financial position, financial performance and cash flows of the entity are monitored regularly and understood, financial reporting is materially accurate, financial management meets Australian accounting standards, effective financial safeguards and controls are operating and financial statements are audited independently by a qualified auditor against Australian accounting and auditing standards	AGE has in place a <i>Finance Committee</i> that oversees matters financial. AGE utilises an independent auditor to ensure Australian accounting and auditing standards are maintained.	✓
5	Risks to higher education operations have been identified and material risks are being managed and mitigated effectively	AGE has in place a comprehensive <i>risk register</i> that identifies risks, demonstrates evidence of <i>mitigation</i> , is <i>reviewed regularly</i> and is a <i>standing item</i> at all Corporate Board (Board of Directors) meetings.	✓

Risk Management at AGE

6	Lapses in compliance with the Higher Education Standards Framework are identified and monitored, and prompt corrective action is taken.	Responsibility for HESF compliance is an ALL of AGE commitment. This monitoring (and where necessary corrective action) is <i>overseen</i> by the CEO and Academic Director, <i>audited regularly</i> by way of a Threshold Standards Audit, illuminated by means of a comprehensive <i>risk register</i> and ongoing <i>standing reports</i> to boards and committees. The process is vigilant.	✓
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We consider each in turn –

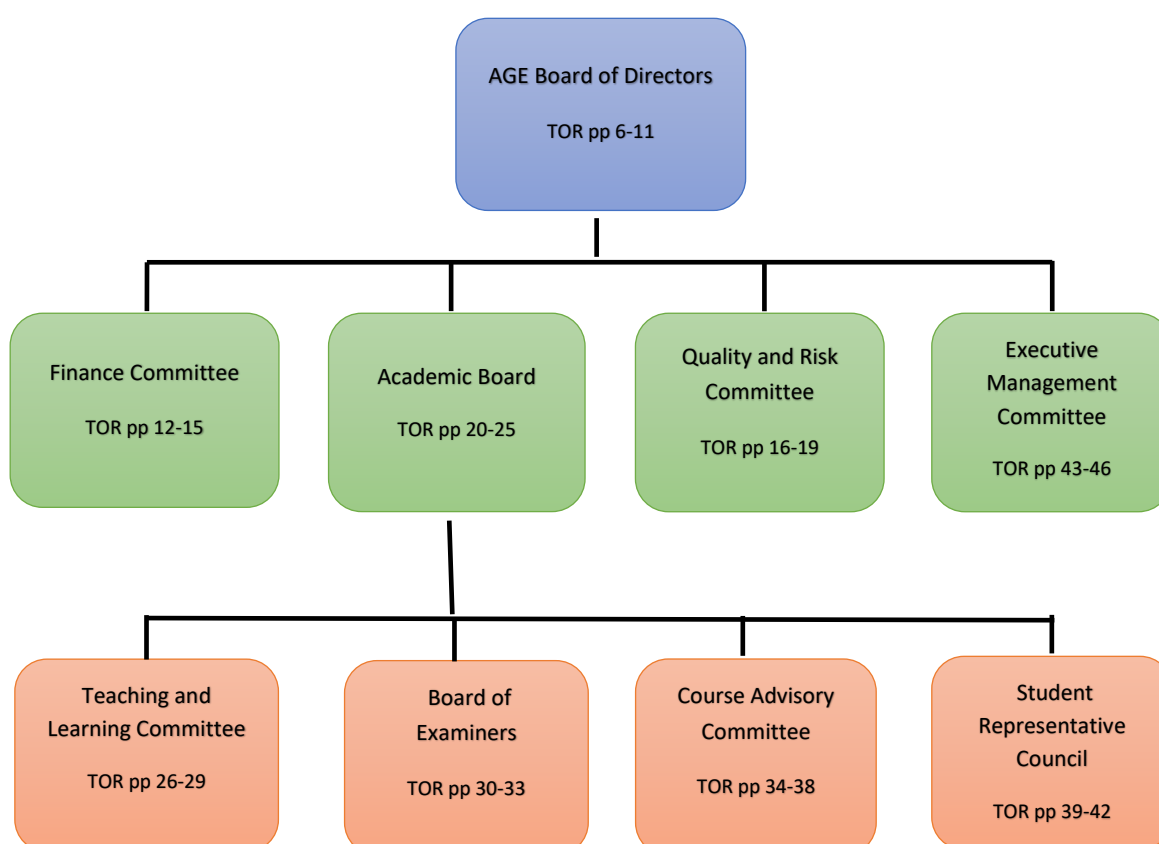
1.

The results of regular interim monitoring, comprehensive reviews, external referencing and student feedback are used to mitigate future risks to the quality of the education provided and to guide and evaluate improvements

AGE utilises a range of monitoring and reviewing processes including internal/external/independent *formal reviews*, *benchmarking* (nationally and internationally), *student feedback* (qualitative and quantitative). Evaluation requires an ALL of AGE approach using the board and committee structure in place and utilising a comprehensive and overarching risk register tool. The intelligence collected informs course design, teaching, supervision, learning and academic (learning) support.

AGE conducts a range of **formal reviews** that are conducted on a regular basis (rolling audits). **Internal** review takes place as part of the ongoing committee/board arrangements in place – each with a specific focus – and all reporting directing to either the Academic Board and/or the Board of Directors (Corporate Board). Rolling Audits – a mechanism for self-assurance - [6113ad_beb80a2de7ae43dc9fb8c7bedfa4e78b.pdf](https://www.aage.edu.au/6113ad_beb80a2de7ae43dc9fb8c7bedfa4e78b.pdf)

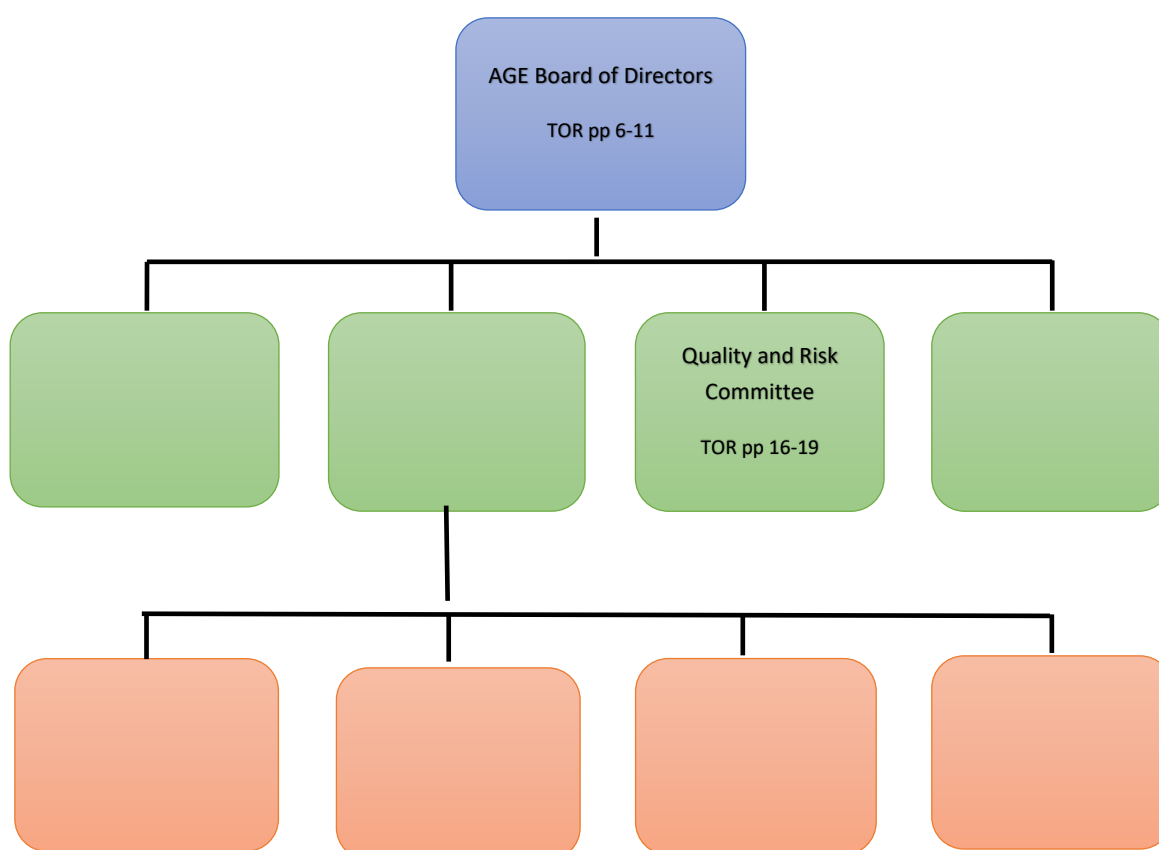
The committee structure at AGE is best captured in the following diagram–



The *terms of reference* for each of the committees/boards can be viewed in the AGE **Governance Charter** see – [87330e 6e698575ff2c4877b4e177737123fbb6.pdf](https://www.aage.edu.au/87330e6e698575ff2c4877b4e177737123fbb6.pdf)

The mechanism (framework) enables an ALL of AGE approach to review – with specific tasks allocated to a given committee with the opportunity (by way of standing items) to report directly to either the Academic Board or the Board of Directors, or both.

In the case of *risk review* – the *Quality and Risk Committee (QARC)* has a direct responsibility in this domain and reports directly to the Board of Directors -



These internal reviews are championed by the Chief Executive Officer and the Academic Director. A sitting member of the Board of Directors chairs the QARC.

External/Independent reviews are conducted on a regular basis utilising expertise and experience. Recent reviews have been conducted associated with the HESF standards and related key issues –

Dr Sara Booth (independent) – 2023/2024

Emeritus Professor Greg Whateley (independent) – 2024

Emeritus Professor Jim Mienczakowski (independent) - 2025

Benchmarking is a key component of the ongoing commitment. To date AGE has benchmarked many of its processes, policies and frameworks against a range of national and international organisations –

National

The Australian Academy of Music and Performing Arts (Sydney)

Le Cordon Bleu Australia (Brisbane, Sydney, Melbourne and Adelaide)

Institute of Creative Arts and Technology (Sydney and Melbourne)

Universal Business School Sydney (Sydney, Melbourne and Adelaide)

Central Queensland University (Australia wide)

Western Sydney University (Australia wide)

International *(by virtue of Musicum20 membership)*

Trinity Laban Conservatoire of Music and Dance (London)

Nagoya University of the Arts (Japan)

Ecole Normale de Musique de Paris (France)

Korea University of Education (South Korea)

Pop Academy Baden-Wuerttemberg (Germany)

Hong Kong Film Academy (Hong Kong)

Hitmaker Global Academy (Singapore)

Self-assurance supported by benchmarking - [6113ad_76a97e2709b64a2880055366e6b4ef48.pdf](#)

Student Feedback is accessed via a range of mechanisms including –

3 X Student Feedback on Units (SFUs) surveys

The two most recent surveys (2025) provide both quantitative and qualitative data using 11 teaching and learning focused questions –

Survey Questions		SP1 2025	SP2 2025
Q1	The subject provided useful knowledge and skills	4.67	4.33
Q2	The learning outcomes were achievable	4.33	4.33
Q3	The subject workload was manageable	4.00	4.17
Q4	The subject helped to develop relevant professional skills such as problem solving and critical	4.33	4.50
Q5	The lecturer was well prepared for each class	4.50	4.33
Q6	The lecturer provided useful feedback	5.00	4.33
Q7	The lecturer had a good knowledge of the subject matter	5.00	4.67
Q8	The lecturer used e-learning resources eg smartboard moodle in a way that aided learning in the	4.33	4.33
Q9	The lecturer was available to discuss learning problems outside of class time	4.83	4.50
Q10	The assessment requirements were clearly explained	4.33	4.33
Q11	Overall the teaching in the subject was of a high quality	4.67	4.33
AVERAGE		4.54	4.38

The AGE Strategic Intent (2025-2028) aims for a **4/5 average** across each year see p10 – [87330e_4edc9c9a6efa429ea75b56ebb85271b6.pdf](#)

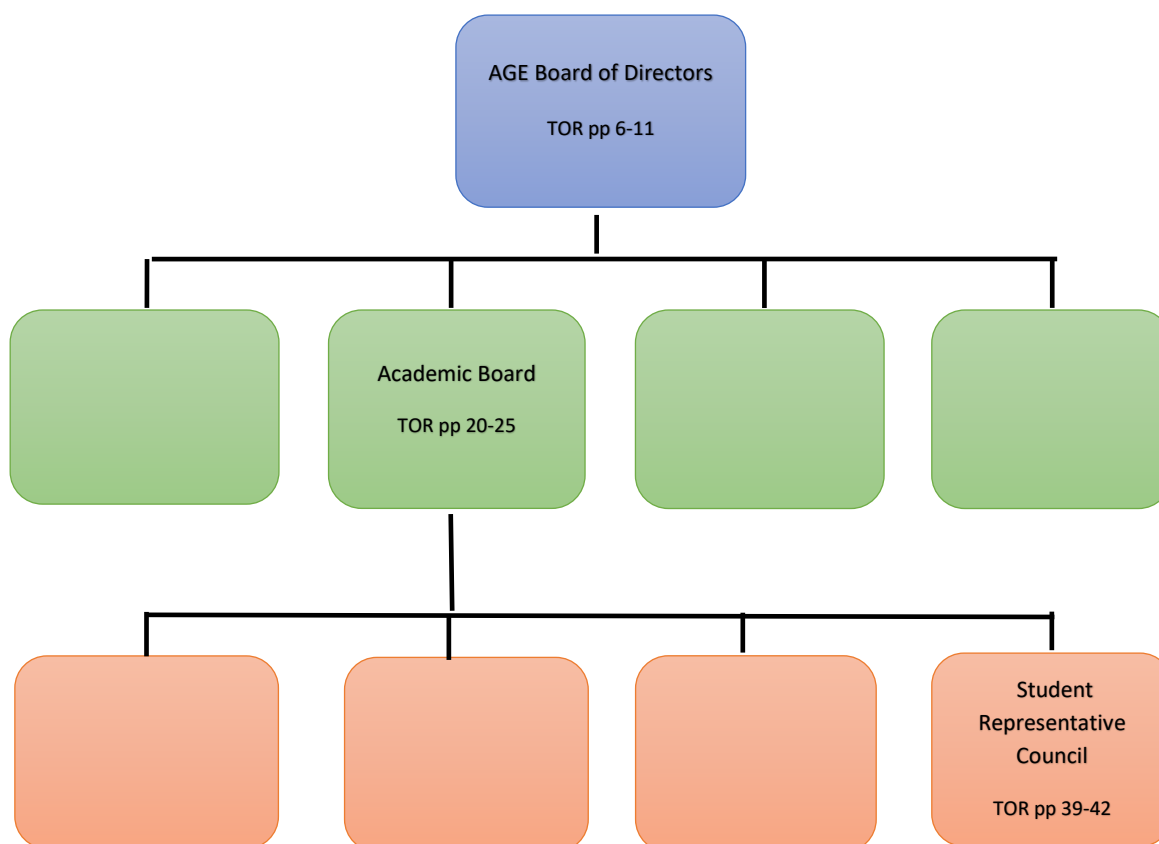
1 X QILT SES annual survey



See – qilt.edu.au

The AGE Strategic Intent (2025-2028) aims for a **national average** outcome each year see p10 – [87330e_4edc9c9a6efa429ea75b56ebb85271b6.pdf](#)

AGE has in place an active **Student Representative Council** – a standing committee of the Academic Board with a conduit to the Board of Directors (Corporate Board) –



The SRC has a benchmarked Terms of Reference outlined in the AGE Governance Charter (see pp 39-42) – [87330e 6e698575ff2c4877b4e177737123fbb6.pdf](https://www.aage.edu.au/87330e6e698575ff2c4877b4e177737123fbb6.pdf)

A SRC report is a standing item on each Academic Board meeting. A student representative is asked to join Academic Board meetings as required.

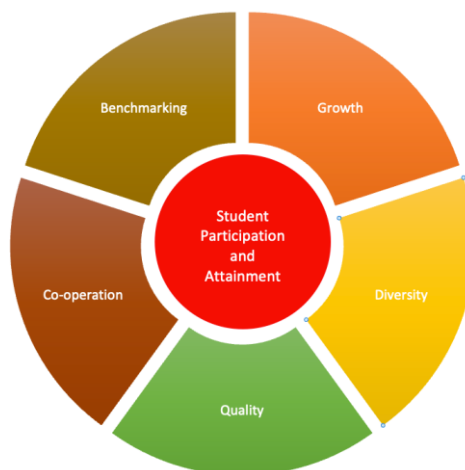
A standing item of an Academic Board Report to the Board of Directors (Corporate Board) includes a SRC update.

The Academic Director is often an *invited guest* to SRC meetings – representing the CEO/ED.

Strategic Planning (and associated monitoring of that planning) is a key element of the overall approach to review and evaluation.

AGE has in place an informed **Strategic Intent** –
[87330e_4edc9c9a6efa429ea75b56ebb85271b6.pdf](#)

Student **participation and attainment** are at the heart of the plan – with a focus on five domains that ensure this quest is achieved (and monitored)



Reporting against the Strategic Plan forms a key element of various standing reports across the organisation.

Risk Management is also a key element of ongoing review and evaluation.

AGE has in place a comprehensive **Risk Register** (June 2025) – [Risk Register](#)

The benchmarked Risk Register covers a range of elements/domains that are critical to maintaining both compliance, quality assurance, self-assurance and reassurance.

The elements/domains include –

- **Reputational Standing**
- **Financial Safeguards and Viability**
- **Academic and Corporate Governance**
- **Academic Quality and Integrity**
- **Management and Human Resources (HR)**
- **Responsibilities to the Student Body**
- **Quality of the Curriculum**
- **Information Technology (IT)**

2.

The provider can demonstrate, and the corporate governing body is able to assure itself, that the provider is operating effectively and sustainably

Effective and sustainable operation is demonstrated and evidenced by way of a comprehensive risk management register combined with ongoing reports to both the Academic Board and the Corporate Board (Board of Directors).

AGE has in place a comprehensive, benchmarked **Risk Register**, see – [Risk Register](#)

The significant **domains** (8 in all) include –

- **Reputational Standing**
- **Financial Safeguards and Viability**
- **Academic and Corporate Governance**
- **Academic Quality and Integrity**
- **Management and Human Resources (HR)**
- **Responsibilities to the Student Body**
- **Quality of the Curriculum**
- **Information Technology (IT)**

Each domain is considered by virtue 7 **interrogations** –

- Risk ID
- Impact
- Probability
- Risk Level
- Mitigation Actions
- Responsible
- Review Date

This refreshed format (May/June 2025) is in keeping with the Sector and was benchmarked against five other providers.

A sample extract provides a visual overview –

4 Reputational Standing

Risks that could impact AGE's reputation, public image, and stakeholder trust. This includes risks from public communications, media exposure, ethical conduct, and stakeholder satisfaction. Maintaining a strong reputation is critical for student recruitment and regulatory standing, so these risks are monitored closely. Note that the *Risk (ID)* which is identified only with a letter and number (e.g., R3) is explained in the paragraphs immediately below the table.

Risk (ID)	Impact	Probability	Risk Level	Mitigation Actions	Responsible	Review Date
R1	Moderate	Unlikely	Medium	Regularly review all marketing materials for accuracy and legal compliance.	Admissions Officer	Annual (Next review: Jan 2026)
R2	Moderate	Possible	Medium	Establish proactive media engagement and crisis communication plans for negative publicity. Staff to be briefed during orientation period.	CEO	Quarterly (Next review: Jul 2025)
R3	Major	Unlikely	Medium	Enforce a strict Code of Conduct and provide regular ethics training to all staff during orientation weeks.	CEO	Quarterly (Next review: August 2025)
R4	Moderate	Possible	Medium	Implement a social media policy and monitor channels to respond swiftly to issues.	Marketing Manager	Quarterly (Next review: Jul 2025)
R5	Moderate	Possible	Medium	Enhance stakeholder engagement via regular forums and feedback surveys to address concerns.	CEO	Bi-annual (Next review: Dec 2025)

The table is further augmented by some key descriptions relating to the specific risks –

R1. Marketing practices and compliance: Inaccurate or misleading marketing could damage AGE's reputation. *Mitigation:* All marketing and promotional materials are regularly reviewed for accuracy and compliance with the HESF Threshold Standards and the National Code. The Admissions Officer is responsible for this review, which occurs at least annually.

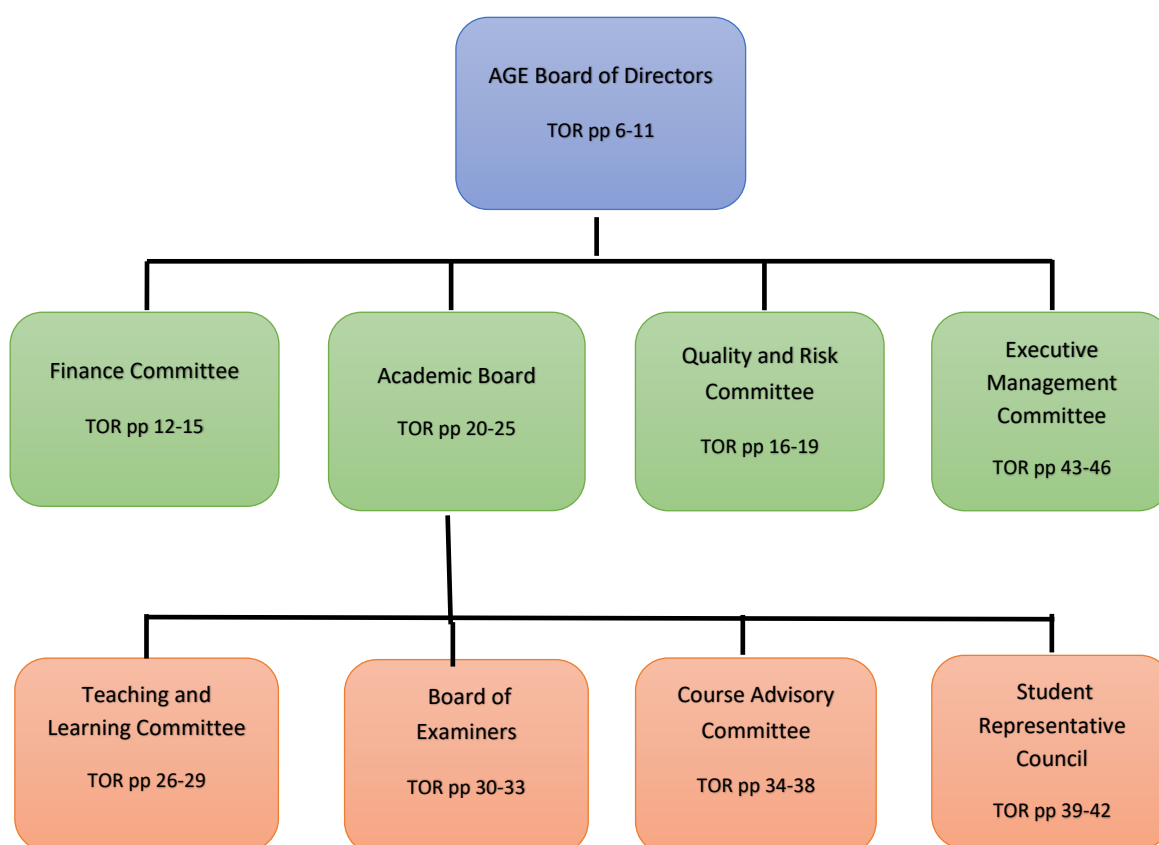
R2. Negative media coverage: Unfavourable news or social media coverage (e.g. about student outcomes or controversies) could harm public perception. *Mitigation:* AGE's CEO leads the development of proactive media engagement and crisis communication plans to quickly address any negative publicity. This risk is reviewed quarterly to ensure readiness.

R3. Ethical breaches or misconduct: Any unethical behaviour or misconduct by staff or students (e.g. academic dishonesty scandals or improper staff conduct) could severely damage AGE's standing. *Mitigation:* A strict **Code of Conduct** is enforced. CEO monitors adherence and the Code of Conduct is reviewed quarterly. Swift disciplinary action and transparent communication strategies are in place should a breach occur.

R4. Social media backlash: Negative posts or campaigns on social media can quickly escalate and harm AGE's image. *Mitigation:* The Marketing Manager and other staff as assigned by the CEO monitors social channels and can respond or correct issues swiftly. Guidelines are in place for consistent, professional engagement online.

R5. Stakeholder dissatisfaction (word-of-mouth): If students or stakeholders are dissatisfied and spread negative word-of-mouth, it can erode AGE's reputation over time. *Mitigation:* The CEO sponsors an ongoing stakeholder engagement program including daily, weekly, monthly updates; feedback surveys; and an open-door policy for concerns. Feedback is tracked and addressed promptly to prevent minor issues from growing.

Utilising the **committee/board structure** in place provides ongoing updating and scrutiny –



Combined with an informed **Strategic Intent** - [87330e_4edc9c9a6efa429ea75b56ebb85271b6.pdf](#)
– AGE is well placed in terms of self-assurance in terms of effectiveness and sustainability.

3.

The provider is financially viable and applies, and has the capacity to continue to apply, sufficient financial and other resources to maintain the viability of the entity and its business model, to meet and continue to meet the requirements of the Higher Education Standards Framework, to achieve the provider's higher education objectives and performance targets and to sustain the quality of higher education that is offered

AGE has in place a **Finance Committee** that oversees matters financial. Meeting the requirements of the HESF is an ALL of AGE commitment evidenced in standing reports to both the Academic Board and the Corporate Board (Board of Directors); the careful monitoring of the **Strategic Intent (2025-2028)**; and the regular review and reporting against the **Risk Register**.

Financial overview is well served by a dedicated **Finance Committee** – a standing committee of the AGE Board of Directors (Corporate Board).

The Terms of Reference for the Finance Committee are provided in the Governance Charter - [87330e_6e698575ff2c4877b4e177737123fbb6.pdf](#) - see pp12-15. These include –

- Role and Delegated Authority of the Finance Committee (3.1)
- Functions of the Finance Committee (3.2)
- Risk Management (3.3)
- Membership of the Finance Committee (3.4)
- Term of Appointment (3.5)
- Duty of Members (3.6)
- Finance Committee Chair (3.7)
- Finance Committee Secretary (3.8)
- Meetings (3.9)
- Review of Finance Committee (3.10)
- Review of Terms of Reference (3.11)

Of critical importance are the **delegation, functions** and **risk management** issues –

Delegation –

'The role of the Finance Committee is to evaluate the financial performance of AGE, to ensure financial resources are used appropriately and in accordance with the objectives of the Institution and providing appropriate advice and recommendations to the Board to ensure the financial viability of the Institution' (3.1 p12)

Functions –

‘Monitor the financial performance of AGE

Ensure that financial reports are prepared that accurately reflect the financial performance of the organisation and are compared against the budget and key performance indicators

Provide a report for the Board Meeting following a Finance Committee meeting

Review the financial impact of business cases, including drafting the financial impact of any variations to the plan

Oversee the preparation of the annual budget and ensure it is aligned to the Strategic Plan

Recommend the appropriate financial auditors to the Board

Ensure that the annual audit occurs, and the financial reports are prepared in accordance with any accounting, audit and statutory requirements

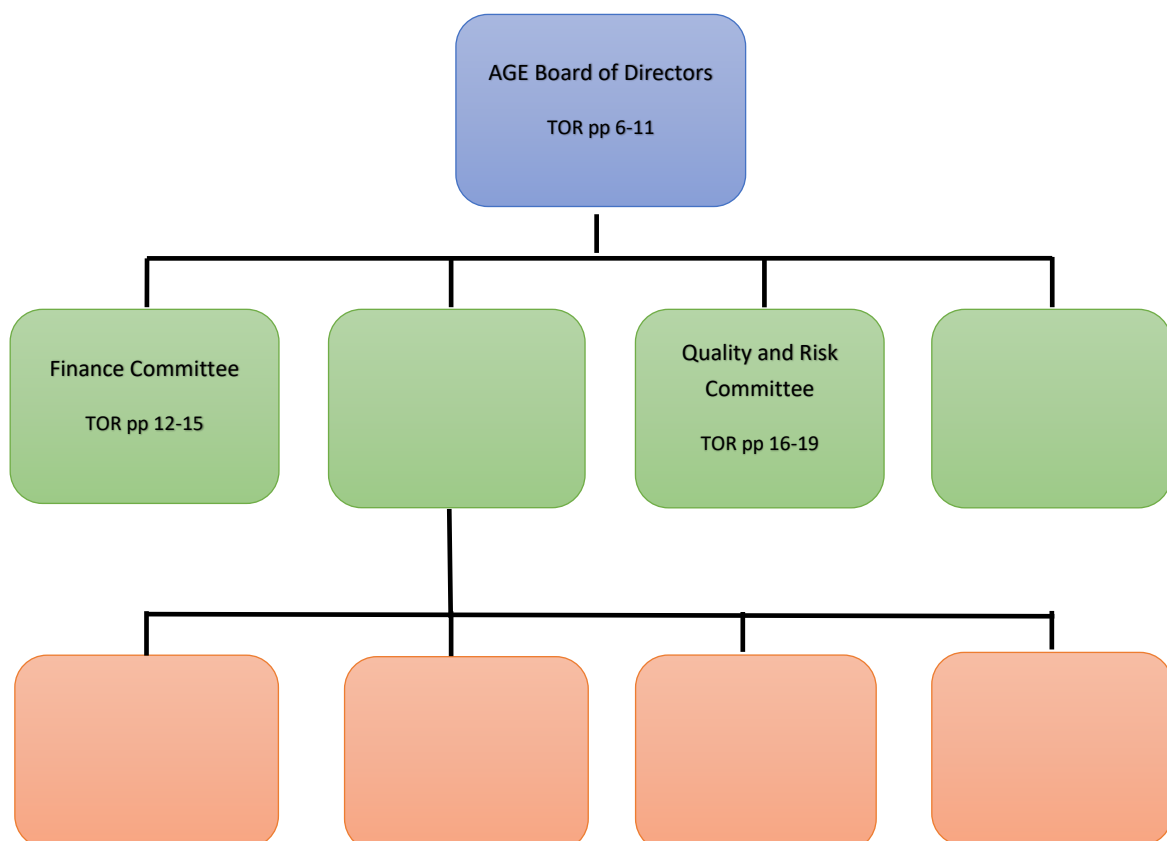
Have oversight of the financial impact of any new initiatives’ (3.2 p12)

Risk Management –

‘Monitor and report any existing or emerging financial risks for AGE

Advise the Board on any mitigation strategies to minimise financial risks for AGE’ (3.3 p12)

The Finance Committee meets quarterly (more often if required) and reports directly to the AGE Board of Directors (Corporate Board). The Finance Committee is chaired by a sitting member of the Board of Directors.



The **AGE Risk Register** has a specific focus on Financial Risk –

See –

The key foci include –

5 Financial Safeguards and Viability

Risks affecting AGE's financial health, stability, and regulatory financial compliance. This covers internal financial controls, reporting compliance, cash flow management, external economic influences, and emerging financial challenges. Ensuring financial viability and integrity is essential for AGE's sustainability.

Risk (ID)	Impact	Probability	Risk Level	Mitigation Actions	Responsible	Review Date
F1	Moderate	Unlikely	Medium	Conduct regular financial audits and ensure compliance with reporting standards.	Finance Officer	Annual (Next review: Jul 2025)
F2	Major	Unlikely	Low	Maintain strict cash flow monitoring, budgeting, and emergency reserve funds.	Finance Officer	Monthly (Next review: August 2025)
F3	Major	Unlikely	Medium	Implement strong internal controls and periodic audits to prevent and detect fraud.	Finance Officer	Bi-annual (Next review: Dec 2025)
F4	Major	Possible	Medium	Diversify revenue streams and enhance marketing to counter enrolment and revenue declines.	CEO	Quarterly (Next review: Jul 2025)
F5 (Emerging)	Major	Possible	Medium High	Closely monitor government policy changes (e.g., visas, funding) and adjust recruitment and budget plans accordingly.	CEO	Quarterly (Continuous monitoring)

Extract from p9

Supported with -

F1. Financial reporting compliance: Inaccurate financial reports or failure to meet Corporations Act 2001 / ASIC financial standards could result in legal penalties and loss of stakeholder confidence. *Mitigation:* The Finance Officer ensures regular financial audits (internal and external) and strict adherence to accounting standards. Comprehensive financial policies are in place, and the Finance Committee reviews compliance annually.

F2. Cash flow management: Inadequate cash flow management could lead to liquidity issues, inability to meet obligations, or even insolvency. *Mitigation:* AGE maintains strict cash flow monitoring and budgeting. The Finance Officer reviews cash flow monthly (or more frequently if needed), ensuring sufficient liquidity and emergency reserve funds for unforeseen expenses. Early warning indicators (e.g. low cash reserves) trigger immediate management action. The fact that we have a parent company that is financially thriving greatly, in our opinion, mitigates this risk.

F3. Fraud or financial mismanagement: Weak financial controls could allow fraud, theft, or significant errors, directly impacting finances and trust. *Mitigation:* AGE has implemented strong internal controls (segregation of duties, approval limits, etc.) and conducts periodic independent audits to detect any irregularities. Staff in finance receive training on fraud awareness. The Finance Officer and Finance Standing Committee review controls and audit findings twice a year.

F4. Enrolment shortfall or economic downturn: Adverse external conditions – such as increased competition leading to lower student enrolment, an economic downturn, changes in laws limiting the number of foreign students, or inflation driving up costs – could reduce revenue and threaten financial viability. *Mitigation:* The CEO and the Executive Management Committee work to diversify revenue streams (e.g. introducing new programs or services) and enhance marketing efforts to maintain student intake and not only rely on external agents to funnel students in. Financial forecasts should be stress-tested against economic scenarios. This risk and the effectiveness of mitigation (e.g. enrolment figures vs. targets) are reviewed quarterly.

F5. (Emerging) Government policy changes: Changes in government policies – for example, stricter student visa regulations, funding cuts, or changes to tuition fee policies – could negatively impact AGE's student numbers or funding. *Mitigation:* The CEO closely monitors policy developments and engages with industry bodies for early warning. Recruitment and budgeting strategies are adjusted proactively in response to policy changes (for instance, diversifying target markets if one country's visa rules tighten). This emerging risk is continuously monitored, with formal checks each quarter.

Extract from pp9-10

The **AGE Strategic Intent (2025-2028)** embraces 'matters financial' in terms of **Growth** -

See – [87330e 4edc9c9a6efa429ea75b56ebb85271b6.pdf](#)

Measures

	2024	2025	2026	2027
Programs	1	3	5	5
Locations	1	1	1	2
Students	22	50	100	150
Finances	Deficit	Deficit	Break even	Surplus

Extract from p8

4.

The financial position, financial performance and cash flows of the entity are monitored regularly and understood, financial reporting is materially accurate, financial management meets Australian accounting standards, effective financial safeguards and controls are operating and financial statements are audited independently by a qualified auditor against Australian accounting and auditing standards

AGE has in place a **Finance Committee** that oversees matters financial. Meeting the requirements of the HESF is an ALL of AGE commitment evidenced in standing reports to both the Academic Board and the Corporate Board (Board of Directors), the careful monitoring of the **Strategic Plan (2025-2027)** and the regular review and reporting against the **Risk Register**.

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Advise the Board on any mitigation strategies to minimise financial risks for AGE’ (3.3 p12)

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AGE employs an independent auditor to ensure Australian accounting and auditing standards are maintained.

5.

Risks to higher education operations have been identified and material risks are being managed and mitigated effectively

AGE has in place a comprehensive **risk register** that identifies risks, demonstrates evidence of *mitigation*, is *reviewed regularly* and is a standing item at all Corporate Board (Board of Directors) meetings. Effective risk Identification and mitigation is demonstrated and evidenced by way of the **risk register** combined with ongoing reports to both the Academic Board and the Corporate Board (Board of Directors).

The AGE **Risk Register** can be viewed at – [Risk Register](#)

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R5	Moderate	Possible	Medium	Enhance stakeholder engagement via regular forums and feedback surveys to address concerns.	CEO	Bi-annual (Next review: Dec 2025)

The table is further augmented by some key descriptions relating to the specific risks –

R1. Marketing practices and compliance: Inaccurate or misleading marketing could damage AGE's reputation. *Mitigation:* All marketing and promotional materials are regularly reviewed for accuracy and compliance with the HESF Threshold Standards and the National Code. The Admissions Officer is responsible for this review, which occurs at least annually.

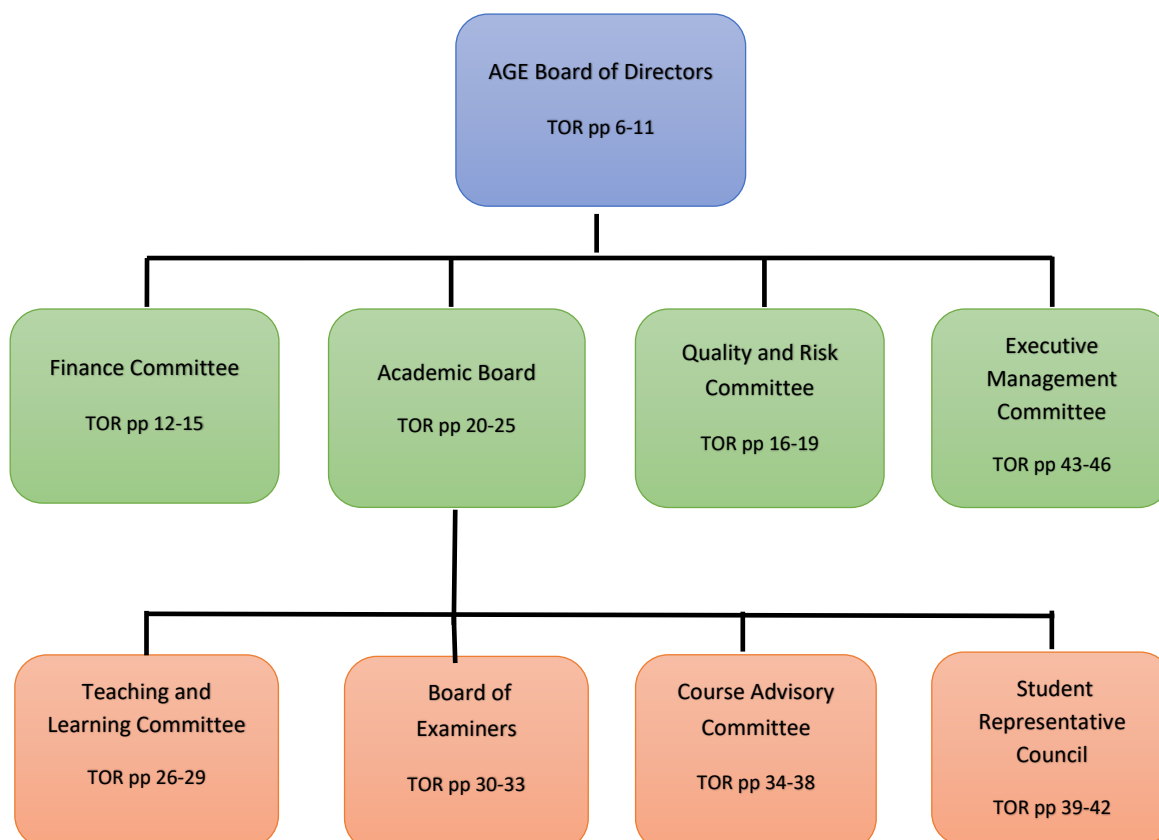
R2. Negative media coverage: Unfavourable news or social media coverage (e.g. about student outcomes or controversies) could harm public perception. *Mitigation:* AGE's CEO leads the development of proactive media engagement and crisis communication plans to quickly address any negative publicity. This risk is reviewed quarterly to ensure readiness.

R3. Ethical breaches or misconduct: Any unethical behaviour or misconduct by staff or students (e.g. academic dishonesty scandals or improper staff conduct) could severely damage AGE's standing. *Mitigation:* A strict **Code of Conduct** is enforced. CEO monitors adherence and the Code of Conduct is reviewed quarterly. Swift disciplinary action and transparent communication strategies are in place should a breach occur.

R4. Social media backlash: Negative posts or campaigns on social media can quickly escalate and harm AGE's image. *Mitigation:* The Marketing Manager and other staff as assigned by the CEO monitors social channels and can respond or correct issues swiftly. Guidelines are in place for consistent, professional engagement online.

R5. Stakeholder dissatisfaction (word-of-mouth): If students or stakeholders are dissatisfied and spread negative word-of-mouth, it can erode AGE's reputation over time. *Mitigation:* The CEO sponsors an ongoing stakeholder engagement program including daily, weekly, monthly updates; feedback surveys; and an open-door policy for concerns. Feedback is tracked and addressed promptly to prevent minor issues from growing.

Utilising the **committee/board structure** in place provides ongoing updating and scrutiny –



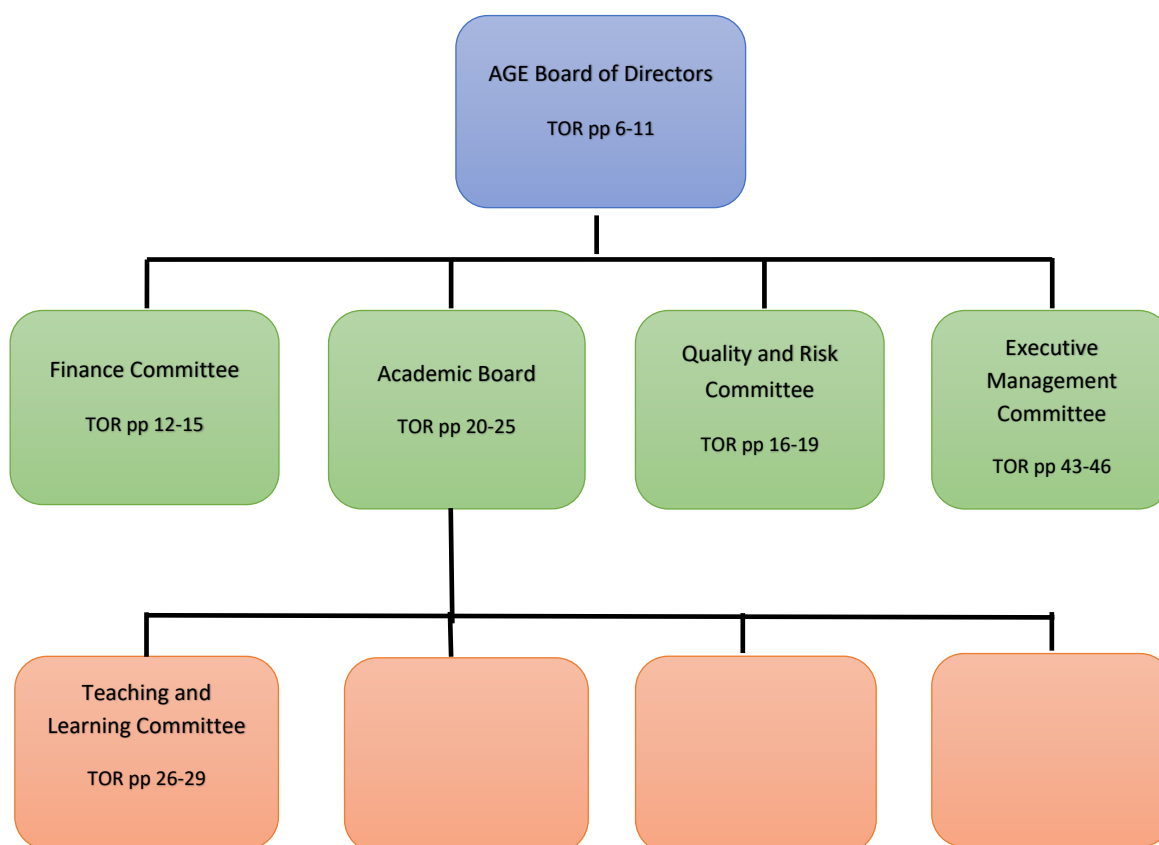
Combined with an informed **Strategic Intent** - [87330e_4edc9c9a6efa429ea75b56ebb85271b6.pdf](#)
– AGE is well placed in terms of self-assurance in terms of effectiveness and sustainability.

6.

Lapses in compliance with the Higher Education Standards Framework are identified and monitored, and prompt corrective action is taken.

Responsibility for HESF compliance is an ALL of AGE commitment. This monitoring (and where necessary corrective action) is overseen by the Chief Executive Officer and Academic Director; audited regularly by way of a Threshold Standards Audit; illuminated by means of a comprehensive risk register and ongoing standing reports to boards and committees. The process is vigilant.

Threshold Standard Audits are conducted three times each year under the direct guidance of the *Quality and Risk Committee* (chaired by a sitting member of the Board of Directors). Reports against the audit are provided to the Academic Board and the Board of Directors post audit.



Threshold Standards Audits require *interface with and input from* the Finance Committee, the Quality and Risk Committee (steering group), the Executive Management Committee and the Teaching and Learning Committee.

AGE has in place a comprehensive, benchmarked **Risk Register** that plays a vital role in ensuring Standards are met – [Risk Register](#)

About the Authors

Emeritus Professor Greg Whateley is the Chief Executive Officer and Executive Dean at AGE.

Associate Professor Tom O'Connor is the Academic Director/Registrar at AGE

Acknowledgements

The Academy of Music and Performing Arts - [AMPA - Academy of Music and Performing Arts - AMPA | Academy of Music and Performing Arts](#)

Le Cordon Bleu Australia – [Le Cordon Bleu Australia, Campus, Programmes and Courses](#)

Trinity Laban Conservatoire of Music and Dance - <https://www.trinitylaban.ac.uk/>

Institute of Creative Arts and Technology - <https://www.icat.edu.au/>

Universal Business School Sydney - [UBSS Australia](#)

Also see –

TEQSA (2021) – Higher Education Standards Framework (Threshold Standards) - <https://www.teqsa.gov.au/how-we-regulate/higher-education-standards-framework-2021>

Gibson (2023) - [What Is Risk Management & Why Is It Important? | HBS Online](#)

IBM (2024) - [What is Risk Management? | IBM](#)

Whateley (2024) – Understanding and managing risk at an Institute of Higher Education
https://www.musicum20.com/files/ugd/6113ad_579ae844f1b740e5ae36a5663160d3a3.pdf