

Controlled Entities Policy

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Description	This policy outlines how Griffith University will oversee controlled entities and assess risk arising from part ownership of an entity.

Related documents

[Administration and Reporting of University Shareholdings Policy](#)

[Australian Accounting Standards Board](#)

[\[Controlled Entities\]](#) [\[Risk Assessment of Part Ownership of an Entity\]](#)

1. CONTROLLED ENTITIES

University Council will oversee controlled entities in the following ways:

- 1.1 ensuring that the entity's board possesses the skills, knowledge and experience necessary to provide proper stewardship and control of the entity;
- 1.2 appointing some directors to the board of the entity who are not members of University Council or officers or students of the University, where possible;
- 1.3 requiring that the board of the entity adopt and regularly evaluates a written statement of its own governance principles;
- 1.4 requiring that the board of the entity documents a clear corporate and business strategy which reports on and updates annually the entity's long-term objectives and includes an annual business plan containing achievable and measurable performance targets and milestones; and
- 1.5 establishing and documenting clear expectations of reporting to University Council.

2. RISK ASSESSMENT OF PART OWNERSHIP OF AN ENTITY

The University will assess the risk arising from its part ownership of any entity (including an associated company as defined in the Accounting Standards issued by the Australian Accounting Standards Board), partnership and joint venture. The University Council will, where appropriate in light of the risk assessment, use its best endeavours to obtain an auditor's report (including audit certification and management letter) of the entity by a State, Territory or Commonwealth Auditor-General or by an external auditor.