Controlled Entity Guideline

Section 1 - Purpose

(1) The Controlled Entity Guideline (Guideline) outlines the roles and responsibilities of certain roles at the University for the administration of Controlled Entities and should be read in conjunction with the Controlled and Non-Controlled Entity Policy and Controlled and Non-Controlled Entity Procedure.

Section 2 - Authority

(2) Authority for this document is established by the Controlled and Non-Controlled Entity Procedure.

Section 3 - Scope

(3) The Guideline is for those involved in the management, conduct or administration of an RMIT Controlled Entity.

Section 4 - Guideline

Administration

(4) Subject to any requirement under local laws for Controlled Entities registered outside Australia, each Controlled Entity has a board of directors or equivalent governing body (Board) approved by Council which must have at least three and no more than seven directors.

(5) Without limiting the role of Council, Council should have regard to the following matters when approving the Board:

a. ensuring that the Board possesses the skills, knowledge and experience (including but not limited to fit and proper person requirements) necessary to provide proper stewardship and control of the Controlled Entity;
b. appointing some directors to the Board who are not members of Council or officers or students of the University as appropriate.

(6) Each Controlled Entity has a Chair nominated by the Vice-Chancellor (VC) and approved by Council on the recommendation of the Nominations Remuneration People and Performance Committee.

(7) The VC may nominate a Management Committee.

(8) The University Secretary and Academic Registrar is the nominated Company Secretary for each Controlled Entity, subject to any requirement under local laws for Controlled Entities registered outside Australia.

Roles and Responsibilities

(9) The Board is responsible for:

a. discharging their duties as directors;

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b. ensuring policies and procedures are in place to govern disclosures of interests and management of conflicts of interest;
c. creating the annual strategic execution plan and annual budget;
d. ensuring all adequate controls, accountability and reporting structures are in place and that University policies and procedures, regulatory and legal requirements are complied with by Management and the Controlled Entity;
e. reporting to Council, the VC and/or University Executive Committee as required, including providing:
    i. annual attestation;
    ii. annual reports on strategic and business performance;
    iii. audit and risk reports;
    iv. annual statement of governance principles;
    v. notification (immediate) of any regulatory notification or representation from a government or statutory authority or threatened, anticipated or instigated legal action against the Controlled Entity.

(10) The University Secretariat, or Executive Officer established by the governing document of the Controlled Entity, administers corporate secretarial documents for Controlled Entities on behalf of Company Secretary. This includes:

a. providing training and induction for new directors;
b. circulating agendas for meetings of the Board, including any annual general meetings;
c. taking minutes at Board Meetings;
d. drafting Board resolutions;
e. maintaining company registers;
f. lodging annual statements and all other required documents with ASIC;
g. retaining all company records;
h. providing templates and document administration for documents submitted to Council.

(11) The Chief Financial Officer or delegate administers financial compliance and audit activities (internal and external) for Controlled Entities. This includes:

a. being the contact person for the Victorian Auditor General's Office (VAGO), or equivalent if operating interstate, or a local auditor for overseas Controlled Entities for external audits;
b. preparing the annual financial statements for sign off by Council;
c. provide guidance on the applicability of the relevant accounting standards and departmental requirements;
d. coordinating internal audit activities as required by Council from time to time.

(12) The Director, Risk Management administers risk assessments in relation to Controlled Entities. This includes:

a. seeking assurance on risk matters on behalf of the VC or Council;
b. overseeing the conduct of risk assessments in relation to the activities of Controlled Entities.

(13) The Chief Executive Officer (or equivalent) is responsible for the administration of the Management Committee of a Controlled Entity. This includes:

a. providing all required reports to the VC when required;
b. preparing management accounts and reports for consideration by the VC and the Board as required.
c. ensuring the Management Committee operates the business of the Controlled Entity in compliance with all laws and regulations and policies of the University.

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Record Keeping Requirements

(14) The Chief Executive Officer of the Controlled Entity will ensure that records are maintained in accordance with:

a. University policy;
b. the governing document of the Controlled Entity;
c. any requirements under local laws for Controlled Entities registered outside Australia.
d. The University Secretariat or Executive Officer will maintain all company secretarial and Council records relating to the Controlled Entity, including minutes and company registers of the Controlled Entity.

(15) The Chief Financial Officer will maintain all financial information of the Controlled Entity in accordance with University policies.

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Status and Details

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Approval Authority	Manager, Central Policy
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Policy Owner	Brooke Griffin Chief of Staff to the Vice-Chancellor
Policy Author	Connie Merlino University Secretary and Academic Registrar
Enquiries Contact	Council Secretariat

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