



Controlled Entities Policy

Approved by the EREA Board 27 August 2013

Rationale:	There is a need for EREA to have appropriate reporting and compliance processes in place.
Principles:	EREA operates within the context of the Charter which is underpinned by EREA core values. EREA is committed to good governance practice and stewardship and adopts the accounting framework and principles as determined by the Australian Accounting Standards (AASB 127 and AASB 101).
Policy Statement:	EREA adopts a structured approach to reporting and disclosing Controlled Entities in accord with Australian Accounting Standards.
Applicable to:	All bodies in EREA whether incorporated or unincorporated who come under control of either the trustees of EREA, Officer of EREA or Officer of an EREA school.
Key Responsibilities:	The Executive Director has responsibility for the implementation of this policy and to oversee a process for the development of EREA Consolidated Entity accounting reports in accord with the applicable accounting standards.
Effective From:	August 2013
Review:	Consideration will be given every 2 years to determine if this policy requires review earlier than 2017.
Related Information:	Australian Accounting Standards AASB 127 <i>NFP Consolidated and Separate Financial Statements</i> . Australian Accounting Standards AASB 101 <i>Presentation of financial Statements</i> .