



GOVERNANCE

Queensland Theatre Company is a statutory body of the Queensland government. The Queensland Theatre Company Act 1970 (amended in 2003) establishes its legal status. Its board is appointed by Governor in Council. The Artistic Director is appointed by Governor in Council, upon recommendation by the Company.

Members are considered directors under corporations' law and have the duties and responsibilities of a director of a corporation. The Company maintains directors and officers' liability insurance. New board members are given an induction to the Company and to best practice corporate governance. A Board Manual is provided to all new members, which contains information about the Company, its strategic plan, and their roles and responsibilities.

The Board provides support and guidance to the senior management of the Company. Members act as advocates in the community, promoting the work of the Company. They look for every opportunity to increase the standing and profile of the Company within the Australian community.

The Board meets on a monthly basis to review and monitor the Company's strategic operations and finances. It has ensured the establishment of strategic and business plans, operating policies such as employment, workplace health and safety, risk management, finance procedures, capital investment and information technology plans. On a daily basis these operating systems and other management functions are delegated to the Artistic Director and General Manager.

The Artistic Director establishes the artistic vision for the Company and develops programs and initiatives within that vision. The Board approves those initiatives, considering financial, community and artistic considerations. The Board undertakes annual performance appraisal of the Artistic Director, and provides support to him in the review of the General Manager's performance.

The Board is focused on building a secure future for the Company which includes a responsible approach to the building of reserves. To this end, it has developed a Board Reserves Policy which is attached as an appendix to the strategic plan.

The Board has established finance and audit subcommittees as standing committees and convenes other committees as required. The finance committee receives and analyses detailed monthly reports and considers progress against budget.

The audit committee reviews compliance with statutory requirements under the Financial Audit and Administration Act and reviews the Company's risk management plan.

As part of its desire to add value to the Company's operations and achieve best practice corporate governance, the Board has developed an internal self assessment process for all members.