

23. Financial Management Policy

Standards for Registered Training Organisations (RTOs) 2015:

Standard 5.3: – Prior to enrolment or the commencement of training and assessment, whichever comes first, participants are provided with all relevant information about fees and their rights to obtain a refund for services not provided.

23.1 Objective – Policy Statement

As from 1 January 2015, fees and charges for participants undertaking training with Training Beyond 2000 Pty Ltd will be collected in accordance with Standards 5.3 and 7.3 of the Standards for RTOs 2015.

Training Beyond 2000 Pty Ltd is committed to ensuring each participant is properly informed and protected in accordance with the Smart and Skilled Fee Administration Policy prior to enrolment.

23.2 Application

All Training Beyond 2000 Pty Ltd staff and stakeholders including participants, aged care operators and the NSW Government

23.3 Context

In order to ensure that participants are adequately informed about the services they are to receive, their rights and obligations, and the RTO's responsibilities under the Standards for RTOs 2015, the RTO must provide participants with all relevant information prior to commencement of services.

In accordance with Standard 7, Training Beyond 2000 Pty Ltd has effective governance and administration arrangements in place and does not require either directly or through a third party a prospective or current participant to pre pay fees in excess of a total of \$1500 (being the threshold prepaid fee amount).

23.4 Responsibilities

All staff need to be aware of their responsibility to ensure participants are enrolled in accordance with this policy. Key principles underlying this policy include:

- applicants and employers must be made aware of payment arrangements before enrolment;

- applicants and employers must be given access to the Smart and Skilled Fee Administration Policy, Participant Handbook and Training Beyond 2000's Financial Management Policy and Procedure.
- applicants must sign a declaration stating they understand Training Beyond 2000's Financial Management Policy and Procedure, Consumer Protection Policy and Procedure and the Smart and Skilled Fee Administration Policy and that they have access to Training Beyond 2000's Participant Handbook and relevant Course Overview.

This policy and procedure should be read in conjunction with the Enrolment Policy and Procedure, Recognition Policy and Procedure, Consumer Protection Policy and Procedure and Financial Management Policy and Procedure.

All staff are required to ensure they are familiar with the Smart and Skilled Fee Administration Policy and that the Financial Management Policy and Procedures are adhered to.

23.5 Monitoring and Reporting

All staff are responsible for monitoring and reporting of this policy within their area of responsibility.

23.6 Contact

Carla Unicomb, Director Training Beyond 2000 Pty Ltd.