

SOUTHERN SCHOOL OF NATURAL THERAPIES

FINANCIAL MANAGEMENT POLICIES AND PROCEDURES

Purpose

This procedure describes the processes whereby student fees and charges are to be collected and if required refunded and the keeping and auditing of SSNT accounts.

Related AQTF Standards and Conditions

Standard 3: Management systems are responsive to the needs of clients, staff and stakeholders, and the environment in which the RTO operates.

Condition of Registration 5: Financial Management.

Scope

This procedure applies to all employees and contractors involved in the collection and refund of student fees and charges on behalf of SSNT.

Responsible parties

The Accounts Officer is responsible for the control and implementation of this procedure.

Definitions

ASTAS - Australian Student Tuition Assurance Scheme (ASTAS) administered by the Australian Council for Private Education and Training (ACPET), of which the SSNT is a member..

Policy

All student fees accepted more than five weeks in advance of course commencement will be protected by the Australian Student Tuition Assurance Scheme (ASTAS) administered by the Australian Council for Private Education and Training (ACPET), of which the SSNT is a member.

All student fees will be refunded if SSNT cancels or postpones course commencement by more than four weeks, unless alternative arrangements can be made which are acceptable to the student.

Refer to the Procedures below for Withdrawal, Deferrals and Refunds.

For courses funded by the government or through the Victorian Qualifications and Registration Authority , all fees, charges and refunds will be subject to the conditions set out in the appropriate performance agreement.

All accounts are to be certified annually by a qualified accountant with membership of Certified Practising Accountants Australia or the Institute of Chartered Accountants of Australia.

A full audit report will be obtained from a qualified independent accountant with membership of

Certified Practising Accountants Australia or the Institute of Chartered Accountants of Australia, when requested to do so by the Victorian Qualifications and Registration Authority.

Procedures

Fees and charges

The proposed fees and charges for the delivery of government funded training and assessment services are checked for compliance with the relevant performance agreement.

All fees and charges for the delivery of training and assessment services must be approved by the Principal or his delegate (Manager, Student Services and/or the Accounts Officer) prior to their publication, quotation to clients or tender submission.

All students are to be provided with a numbered receipt detailing all fees paid (tuition, materials, amenities, accommodation, etc). A copy of the receipt is to be kept in the individual student's file.

Student fees collected more than five weeks in advance are to be protected by the Australian Student Tuition Assurance Scheme (ASTAS) administered by the Australian Council for Private Education and Training (ACPET), of which the SSNT is a member.

Where an employer is to be invoiced for the tuition fee of his/her employees undertaking government funded training, the invoice must clearly indicate the names of those employees for whom the invoice applies. A copy of the invoice is to be kept in each individual student's file. Invoices for tuition fees for government funded training should not include amounts for other services provided to the employer. These should be invoiced separately.

Claims for payment for the delivery of government funded training are to be made weekly by the lodgment of activity reports via the PETP/ATTP Internet site.

Refunds

Where a course is cancelled, or postponed by more than four weeks, the student is to be offered a full refund of fees paid.

If an alternative course or other arrangement acceptable to the student cannot be provided, the full refund must be paid within four weeks of the course being cancelled/postponed.

Applicants who have paid in full and who wish to defer or change units, are entitled to a refund of the amount paid, minus a late withdrawal charge. Students are advised to select subjects carefully, as late withdrawal can affect the class going ahead and so disadvantage other students.

If a student withdraws from a course by completing a withdrawal form, no later than seven days prior to the official start date of the semester, they are entitled to a refund less 10%. Within seven days of the start of the semester, a 20% charge will be applied. No refunds or credit can be given after the semester/unit has commenced.