

# Financial Management

## Financial Management Policy

ADE is committed to the application of sound financial management practices in the operation of its training and assessment services. The Directors have designated the Administration Manager and a book-keeper to undertake day-to-day financial management responsibilities under the direct supervision of the CEO.

## Financial Management Procedure

ADE management will ensure a separation of duties is applied to all financial transactions to enable transparent financial accounting to occur.

- All monies received by ADE shall be banked and receipted by the Administration Manager, through either the JobReady SMS or the Xero accounting system.
- All monies receipted shall be banked at least once per week.
- On receipt of the monthly bank account statements and following monthly reconciliations, the book-keeper shall report results to the Directors and CEO.
- All payments from the ADE bank accounts shall be noted on the original tax invoice and provided to the book-keeper for data entry into Xero.
- The Directors shall ensure that annual financial accounts are appropriately certified by a Certified Practising Accountant.
- The Compliance Administrator is responsible for ensuring that all financial monitoring, accountability and compliance requests by registering bodies are reported to the CEO, and are responded to in a prompt manner.
- The annual audited accounts shall be maintained for review or submission as required by the registering bodies.

## **Enrolment Fee Policy**

The CEO shall ensure that the following fee information is provided to each client prior to their enrolment:

- the total amount of all fees including course fees, administration fees, materials fees and any other charges
- payment terms, including the timing and amount of fees to be paid and any non-refundable deposit/administration fee
- the nature of the guarantee given by ADE to complete the training and/or assessment once the student has commenced study in their chosen qualification or course
- the fees and charges for additional services, including such items as issuance of a replacement qualification testamur and the options available to students who are deemed not yet competent on completion of training and assessment, and
- the organisation's refund policy including the students' rights to obtain a full refund of services not provided by ADE in the event of ADE fails to provide the agreed services or arrangement is terminated early.
- the students' rights as a consumer, including but not limited to any statutory cooling-off period, if one applies.

## **Fees Paid in Advance Policy**

The CEO shall ensure that the Student Fees Policy is applied to all student's fees paid in advance.

### **Tuition Fees**

Tuition fees will be charged in accordance with our prescribed fee schedule. Where nationally accredited courses are being delivered and prescribed tuition fees exceed \$1,000, an instalment plan will be arranged for each individual student. An enrolment fee may apply in addition to any prescribed tuition fees. Some courses also attract materials fees, and these are explained in the prescribed fee schedule and in our course information.

A \$1000 deposit is required upon booking; the remainder of the course fee is to be paid in equal weekly instalments, payable at the end of each week. We will accept no more than \$1000 in advance attributable to tuition or other services yet to be delivered. Qualifications will be withheld until final payment is received.

For example, if a prescribed 8-day tuition fee is \$4375 – a payment plan could look like this:

\$1000 at the time of booking the course  
\$1000 on the agreed date during the course  
\$1000 on the agreed date during the course  
\$1000 on the agreed date during the course  
\$375 just before course completion

Note: This is a guide only and will vary depending on the course. Installment payments will not exceed \$1000 before or during the course.



Corporate customers with ADE approved credit rating are required to pay within 30 days of course completion. Non-accredited VicRoads licence courses are paid in full before course starts unless the customer is ADE approved credit and payment must be within 30 days of course completion.

### **Recovery of Outstanding Fees**

All fees and charges must be paid by the due date. Failure to pay fees and charges may result in any or all of the following until the student pays the full amount owed:

- Suspension from attending or participating in the course
- Exclusion from assessment activities
- Withholding of certification documentation
- Termination of the enrolment
- Exclusion from any future enrolments with ADE.

ADE may also refer fees and charges remaining unpaid after ninety (90) days from the due date, to a debt collection agency

### **Refunds Policy**

Refund policies will be clearly available to all students prior to enrolment, through ADE's website, course terms and conditions and the Student Handbook.

Full course fees are payable no less than 14 days prior to the commencement of the course. It is the client's responsibility to ensure that the fees are paid on time. Armstrong's may contact the student to remind them that fees are due; however, this is a courtesy and not a requirement.

If a student fails to pay the course fees in time, 14 days prior to the course starting date, their place on the course will be cancelled.

As all students are informed prior to the commencement of any course about the course requirements, licensing requirements and medical requirements, if a client provides false or misleading information regarding their eligibility to participate then they will be removed from the course and no refund will be given.

For students who have paid and wish to cancel with more than 7 days notice prior to the starting date of the course, a full refund will be given.

For students who have paid and wish to cancel with less than 7 days notice from the starting date of the course, a 65% refund will be given.

For students who have paid and wish to transfer to another available comparable course with more than 7 days notice prior to the starting date of the course, no extra charge will be payable.

For students who have paid and wish to transfer to an available comparable course with less than 7 days notice from the starting date of the course, a 50% refund will be given and the full fee for the new course will be applicable.



Students who fail to attend any course or cancels the course on the start day of the course, no refund will be given.

It is the responsibility of all students to check the course start times and ensure they arrive 10 minutes prior to the start of the course. In the interest of student safety and fairness to other students, if a student arrives for a course more than 30 minutes after the starting time, without prior consent, they will not be permitted to participate and no refund will be given.

Armstrong's reserves the right to remove any student from a course, with no refund, who disobey direct instructions from the trainer, behave in a manner that is considered disruptive or endangers Armstrong's trainers, other students or themselves. It is essential that all students arrive for their course at Armstrong's drug and alcohol free. If drugs and/or alcohol consumption is suspected or detected, the student will not be permitted to participate in the course. No refund will be given for any student removed from a course due to drugs and/or alcohol.

Any student requesting a refund due to **compassionate and compelling circumstances** must make the request in writing and address the request to the General Manager. All requests will be responded to in writing and if necessary after a full investigation, any refund will be paid by cheque.

In instances where a student fails to attend, or is unable to attend, any or all of their course due to 'medical reasons' no refund will be given until such time as a valid medical certificate is provided to Armstrongs. Medical certificates must be provided to Armstrongs within two (2) business days of the booked commencement date of the client's course. Upon receipt of a valid medical certificate Armstrongs will refund 50% of the course fee paid. Any refund will be paid by cheque. Where a student fails to provide Armstrongs with a valid medical certificate no refund will be payable unless extraordinary circumstances exist. Where a student believes extraordinary circumstances exist, students must make the request in writing and address the request to the CEO.

Where a student is entitled to a refund and elects to have that refund retained by Armstrongs to off-set the cost of a course at a later date, that refund amount will be treated as a 'Store Credit'. A Store Credit will be refunded upon request so long as that request is made to Armstrongs in writing within 1 (one) month of the date that a refund was retained as a Store Credit. Where a Store Credit is refunded, that refund will be in the form of a cheque. Store Credits are not redeemable for cash. Store Credits are not transferrable. Store Credits cannot be used for payment of VicRoads fees. Store Credits are valid for a period of 12 (twelve) months only. Armstrongs is not responsible for notifying a client of the impending expiration of a Store Credit. Where a client fails to use a Store Credit within twelve (12) months from the date that the refund was retained as a Store Credit, that Store Credit is forfeited and no refund is applicable unless extraordinary circumstances exist. Where a student believes that extraordinary circumstances exist students must make their request in writing and address their request to the CEO.

Where a student makes a course booking online, by agreeing to Armstrongs terms and conditions, the client affirms that all information provided during the online booking process is true and correct. If it is found that incorrect, false, or misleading information has been submitted via Armstrongs online booking system Armstrongs can at its

discretion remove the client from the booked course prior to the commencement date, or during the course. Where a student is removed from a course on the grounds that they supplied incorrect, false, or misleading information any course fee paid will be forfeited and no refund is applicable. Where it is found that a student supplied incorrect, false, or misleading information after the completion of their course but prior to Armstrongs issuing a Motorcycle Learners Permit receipt, Motorcycle Check Ride Certificate of Completion, Motorcycle Licence receipt, Heavy Vehicle Certificate of Competency, or Fork Lift Notice of Assessment, Armstrongs reserves the right to withhold the issuance of same and no refund is applicable. Where it is found that a student supplied incorrect, false, or misleading information after Armstrongs has issued a Motorcycle Learners Permit receipt, Motorcycle Check Ride Certificate of Completion, Motorcycle Licence receipt, Heavy Vehicle Certificate of Competency, or Fork Lift Notice of Assessment, Armstrongs reserves the right to report the matter to VicRoads and no refund is applicable.

Any and all minors must be directly supervised by the student/their parent/guardian at all times whilst within the Armstrongs training facility. At no time are minors to be left unsupervised within the Armstrongs training facility and students must not request that Armstrongs supervise a minor whilst a student undertakes training as such requests will be refused. In circumstances where a student cancels, or refuses to commence their training, on the basis that Armstrongs will not supervise a minor, the student will forfeit the full amount of their training course. Where the student is unable to make alternative arrangements for the supervision of the minor, the student will not be able to commence/recommence their training until such time as alternative supervision measures are in place and no pro-rata refund will be given for that period of time training lost.

The following fee refund schedule will apply to enrolments in accredited and non-accredited training:

<b>Withdrawal date</b>	<b>Refund amount</b>
Withdrawal more than 7 days prior to course commencement	Full refund of tuition fees paid, excluding enrolment fee.
Withdrawal less than 7 days prior to course commencement	65% refund of tuition fees paid, excluding enrolment fee.
Withdrawal within 7 days of course commencement	No refund of tuition fees paid. No refund of enrolment fee.
Withdrawal after 7 days from course commencement.	No refund of tuition fees paid. No refund of enrolment fee. Future instalment payments will be waived.
Course cancelled by Armstrong's Driver Education prior to course commencement.	Full refund of tuition fees paid, including enrolment fee.
Course cancelled by Armstrong's Driver Education after course commencement.	Pro-rata refund based on the Units completed (if any). No refund on enrolment fee.
Materials fee.	No refund on materials fees.
Compassionate or compelling circumstances	To be confirmed upon review of application and supplementary documentation



## **Refunds Procedure**

Students are required to submit a request to withdrawal from the course to ADE in writing via email or face to face. ADE will ascertain the reason for the withdrawal to ensure that all reasonable efforts have been made to address concerns in respect to the delivery of the training.

ADE will either approve or decline the refund. For all approved requests, the CEO will ensure the refund is processed in accordance with the usual administration procedure. Requests for refunds may only be refused in accordance with this policy, in such case the CEO will inform the student in writing within seven (7) days of the claim, including the reasons for the declining of the refund of the course fees.

### **Compassionate and Compelling Circumstances**

On application, and with sufficient professional documentary and evidence, students may be professionally judged as having compassionate and/or compelling reasons for a refund.