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1. Purpose

Tubal Pty Ltd (RTO# 51679) is committed to providing quality training and assessment products and services in compliance with the Standards for Registered Training Organisations (RTOs) 2026.

The RTO is committed to establishing a long-term presence in the vocational education and training sector, as a provider of quality training and assessment services. A key factor in attaining this aim is the ongoing financial stability and wellbeing of the RTO, resulting from careful, responsible and hands-on financial management, aligned to the business goals, the nature of its operations and the nuances of the market in which it competes.

This policy ensures that the RTO uses efficient financial management practices and systems. Ensuring compliance with all relevant legislation.

2. Compliance

This policy and procedure aligns with the 2015 RTO Standards

This policy and procedure aligns with the 2025 RTO Standards 4.3 (b) and Compliance Requirements

This policy should be read in conjunction with:

- Marketing & Advertising Policy and Procedure (outlines what financial information is provided to students pre-enrolment)
- Enrolment Policy and Procedure (outlines what financial information is provided to the students upon enrolment)
- Records Management Policy and Procedure (outlines how long financial records are kept for)
- Continuous Improvement and Quality Management Policy and Procedure (outlines more details about how we manage fit and proper persons as well as how and when we review financial policies and financial information provided to students)
- Privacy Policy and Procedure (outlines how financial data is protected)

3. Policy Statement

The RTO will ensure that it maintains sound financial practices, ensuring the financial security of the RTO and enabling its ongoing viability, profitability and growth. Conservatism will prevail as the key influence over financial decisions. Equally, an uncompromising commitment to integrity and professionalism will remain the keystone to all finance, banking, investment and general business transactions.

The RTO will:

- Ensure it complies with the “Financial Viability Risk Assessment Requirements”.
- Implement and maintain effective business planning and financial management processes.

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- Ensure that accounts are certified by a qualified accountant (Certified to Australian Accountant Standards) at least annually and are made available to the VET Registration body upon request.
- Ensure that a full financial audit of the RTOs financial accounts from an independent qualified accountant (Certified to Australian Accountant Standards) is obtained and made available to the VET Registration body upon request.
- Implement and maintain procedures to protect fees paid in advance
- Provide students with complete and accurate fee information.
- Provide Refunds, as per this policy.

4. Systems

Systems being used are Xero for financial management and Ammonite for student management. Invoices are raised in Ammonite.

5. Definitions

The following words and expressions have the following specific meaning, as in the Outcome Standards for Registered Training Organisations (RTOs) 2025 and Compliance Requirements.

Financial Viability Risk Assessment Requirements means the requirements made under section 158 of the National Vocational Education and Training Regulator Act 2011 or equivalent requirements made or adopted by the VET Regulator of a non-referring State as the case requires.

governing person means any person responsible for overseeing, directing, or exercising a degree of control or influence over the management or operation of an NVR registered training organisation, including executive officers and high managerial agents.

government training contract means a contract that an NVR registered training organisation has with a government entity under which it receives funding relating to the provision of VET by the organisation.

Registration means registration as an RTO by the VET Regulator, where that registration is then entered on the National Register.

Scope of registration means the training products for which an RTO is registered to issue AQF certification documentation. It allows the RTO to:

- both provide training delivery and assessment resulting in the issuance of AQF certification documentation by the RTO; or
- provide assessment resulting in the issuance of AQF certification documentation by the RTO.

VET Regulator means:

- the National VET Regulator; and

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- a body of a non-referring State that is responsible for the kinds of matters dealt with under the VET legislation for that State.

The **Department of Training and Workforce Development** (the Corporation) means:

- the VET (WA) Ministerial Corporation under the Vocational Education & Training Act 1996.

The **Department of Training and Workforce Development Fees and Charges** means the sum of fees for all units that a student enrolls in. These fees are calculated based on an hourly rate applied to the nominal hours that correlate to each unit of competency commenced in the calendar year.

6. The RTO Obligations to Financial Viability Risk Assessment Requirements 2011

Intent

- The VET Regulator can request The RTO to demonstrate its financial viability at any point in time.
- The assessment of the 'Financial Viability' by the VET Regulator is directed evaluating the likelihood of The RTO business continuity, and its capacity to achieve quality outcomes. The assessment informs a judgement about whether The RTO has the financial resources necessary to:
 - Acquire the requisite assets and physical resources to deliver all qualifications on its scope of registration.
 - Employ sufficient appropriately qualified staff to cover the courses for which it takes enrolments.
 - Provide appropriate levels of student services to students.
 - Remain in business to ensure that each student can achieve completion.
 - Meet the above requirements even in an unsure environment.

Obligation to submit assessment

The RTO must submit an assessment of financial viability risk by a qualified independent financial auditor nominated by the VET Regulator at any time during the registration period.

The obligation to submit also applies to parent organisations, affiliated companies or organisations that have a vested interest in the organisation.

Indicators for Assessment

The assessment will be undertaken by assessing common indicators of financial performance and position. These may include, but are not limited to:

- Liquidity – including current ratio and cash flow assessments.

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- Solvency – including debt to assets assessment, debt to equity assessment (*note solvency is defined as ability to meet debts as and when they fall due*).
- Economic Dependency (e.g. reliance upon government funding or a particular cohort of students);
- Revenue, profit and cash flow.
- Commercial risk'
- Audit opinion.
- Contingencies.
- Compliance with all statutory obligations (e.g. GST, taxation, superannuation)
- Compliance with accounting standards.
- Accounting policies – impact of organisation accounting policies on its financial risk.

Information to be assessed

Information that could be used to assess the common indicators may include, but are not limited to:

- Independent review of financial projections, including underlying assumptions.
- Business planning, including forecast income streams and forecast expenditure.
- Assets and liabilities.
- Financial statements audited by an independent qualified auditor.
- Financial records for the previous 12 months, including profit and loss, balance sheets.
- Cash flow and bank accounts.
- Short term budgets and forecasts, including assumptions.
- Information on current and projected student enrolments including assumptions.
- Tax records.
- Information about current debts and debtors, credit and creditors, loans and repayments.
- Plans, and information on any legal disputes.
- Inter-company dealings, transfers, ownerships and loans.
- Contingent liabilities.
- Ultimate ownership details.

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- Post reporting activities.

7. Policy Principles

The following principles underpin this policy:

- The RTO endeavours to provide clear guidance on how all fees related to the delivery of training and assessment are charged
- The RTO ensures that financial information is managed in accordance with State Training Authority (ASQA) and all financial legislation and guidelines
- The RTO treats all financial information with care in line with the Australian Privacy Principles
- The RTO aims to provide financial support and flexible payments where allowable under funding contracts so that no person is disadvantaged or unable to participate in training due to the cost of education
- The RTO believes that education should be available for all individuals and seeks to provide these services to all wherever possible.

Fees

Fee for Service Course Fees

- The RTO will strive to maintain highly competitive fair and reasonable fee structures, outlining these in a “Schedule of Fees”.
- The RTO adjusts its fees and charges from time to time. Changes to fees will be fairly and equitably applied, advertised and clearly indicate the date from which the change will take effect.
- The RTO provides details of course fees in all course information. (See Enrolment Policy and Procedure)
- Course fees may be negotiated with individual students, as approved by the Directors of the RTO.

The Department of Training and Workforce Development’s stipulated Course Fees

- The RTO will charge all students in line with The Department of Training and Workforce Development’s current Fees and Charges Policy.
- The RTO provides a well-documented process for the collection of fees and receipt of payment of student fees.

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Additional fees

Fees indicated below are at the discretion of the RTO.

- There are NO FEES charged for Credit Transfer
- Resources fees may apply to some courses, information about resources fees will be provided in the invoice breakdown.
- Re-marking of an assessment after three attempts– each unit \$25.
- Replacement of award/qualification/academic record \$50.00.
- Re-issue of academic statement.
 - Results on computer network \$20.00.
 - Results from archive \$30.00.

Fee Payment Arrangements

Prepaid fee protection measures

*(1) Where an NVR registered training organisation or third party receives prepaid fees from or on behalf of an individual in excess of \$1500 in relation to the same VET course (the **threshold prepaid fee amount**), the organisation must:*

The NVR registered training organisation must implement one or more of the following arrangements:

(a) an unconditional financial guarantee from a bank operating in Australia, provided:

- (i) at all times, the guarantee is at least equal to the total amount of prepaid fees held by the organisation in excess of the threshold prepaid fee amount; and*
- (ii) the costs of establishing and maintaining the guarantee are met by the organisation.*

Note: For example, where an NVR registered training organisation receives prepaid fees of \$2000 from three individuals (totalling \$6000), the guarantee must be at least equal to \$1500 (i.e. \$500 multiplied by three).

(b) a current membership with a tuition assurance scheme operator which, if the organisation is unable to provide services for which the individual has prepaid, must ensure:

- (i) the individual will be placed into an equivalent course at a location suitable to the individual and receive all services for which the individual has prepaid at no additional cost to the individual; or*
- (ii) if an equivalent course cannot be found – the individual will be refunded the prepaid fees which are in excess of the threshold prepaid fee amount.*

(c) any other fee protection measure approved by the National VET Regulator.

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Fee for Service Course Fees

- All Fee for Service Course Fees are payable via a payment plan.
- The RTO will not accept prepaid fees from individual students in excess of a total of \$1500 (being the threshold total prepaid fees amount).
- The RTO may take fees in advance of \$1500 where the fees are being paid by the employer, this is only applicable to fee for service courses and will be recorded in the employer service agreement.
- In accordance with the 2015 RTO Standards Schedule 6 and 2025 RTO Compliance Requirements Clause 18; The RTO adopts the following to protect fees paid in advance.

Details of payment schedules and specific conditions relating to payment plans are available at enrolment and provided to the student in writing.

- Flexible payment arrangements/options will accommodate individual circumstances.
- Fees must be paid in full before certification will be issued.
- If payment instalment / arrangements are in place, and a payment becomes overdue and remains unpaid for a period in excess of 14 days, The RTO reserves the right to suspend the students learning or assessment (or both) until all fee payments are up to date.
- Flexible payment arrangements, such as instalments, credit card, direct debit, cheques and EFT remittance are acceptable to accommodate the diverse financial situations of students.

Following up Course Fees

The RTO will make all attempts to work with students and employers to be flexible to the needs of the student or employer while ensuring payment is made for all services rendered.

Invoices are raised with 14-day payment terms from Ammonite from the approved template, and invoice information is recorded in Xero.

All invoices are sent out via Ammonite so that a clear record of the invoice being provided to the student and/or employer/parent/guardian are recorded.

Phone calls and emails should be made at 7, 14 and 30 days overdue. Phone calls to maintain relations with the student/client and emails to document that fee collection is being pursued.

At 60 days overdue, the student and where relevant employer, parent, guardian, school etc, will receive notice that due to overdue payments, no further training will be provided until the account is paid up to date unless alternate payment schedule is agreed to and signed off by the RTO Manager or Director. Template email is provided in Appendix A.

At 90 days overdue, the student and where relevant employer, parent, guardian, school etc, will receive notice that due to overdue payments, no further training can be provided, and invoices will be sent to debt collectors at 120 days overdue if the invoice is not paid or an alternate payment plan is not approved prior to this day. Any payment plan will require a minimum of 25% of outstanding fees to be

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paid prior to sign off of the payment plan. Alternate payment plans can only be approved by the Directors or RTO Manager. Template email is provided in Appendix B.

The referral of invoices to Debt Collectors is undertaken at the discretion of the RTO.

8. Refunds

Fee for Service Refunds

Students are able to apply for refunds where the student has not engaged in training, where training has commenced, no refunds are available.

Where refunds are requested, this needs to be undertaken in writing and will be processed within 21 business days.

Smart & Skilled Refunds

We maintain a transparent and fair refund policy that complies with Section 6.5 of the Smart and Skilled Fee Administration Policy and ensures students are fully informed of their rights prior to enrolment. The policy covers full, partial, and no-refund scenarios, with specific reference to student withdrawals, credit transfer (CT), recognition of prior learning (RPL), and provider-related disruptions.

Withdrawal without Penalty

Students who withdraw from training on or before the published “withdrawal without penalty” cut-off date are entitled to a full refund of any student fees paid at enrolment. This date is clearly stated in pre-enrolment information and in the student’s confirmation of enrolment. No administrative fees will be withheld in these cases.

Withdrawal after the Cut-Off Date

Where a student withdraws after the cut-off date, they may be eligible for a partial refund, depending on the units of competency commenced or completed. A **Statement of Fees** and a record of any **refund issued** will be provided. If the withdrawal is due to factors outside the student’s control (e.g. provider closure, significant changes in delivery mode, medical or personal hardship), a full or partial refund may be issued at the discretion of the CEO or delegate, in line with our compassionate consideration procedures.

RPL/CT Adjustments

Where credit transfer (CT) or recognition of prior learning (RPL) is granted **after enrolment or course commencement**, we will adjust the student fee accordingly. If the student has already paid a higher amount based on the full qualification fee, they will receive a **pro-rata refund** for the units not required. These adjustments are processed once notified by Training Services NSW through the Smart and Skilled data system.

DTWD Refunds

For students participating in publicly-funded programs (apprenticeship, traineeship) refunds are available in line with the Department of Training and Workforce Development’s Fees and Charges – Policy guidelines for Publicly Funded Registered Training Organisations and Programs, which notes the following:

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- Students must advise in writing that they wish to withdraw and are seeking a refund.
- Requests for refunds must be lodged to Training Division within two weeks of the official withdrawal date.

Full Refunds

Students who withdraw are entitled to a full refund of the applicable course fee, resource fee and other fees where;

- A unit is cancelled or re-scheduled to a time unsuitable to the student; or
- A student is not given a place due to maximum number of places being reached

Administration Coordinator can approve a full refund of fees at any time during delivery if a class is cancelled because of declining student numbers, no available lecturer, or due to other circumstances caused by the RTO.

Part Refunds

Students who withdraw for reasons other than those outlined above and who lodge a withdrawal form before the withdrawal date for a unit – which the RTO will determine for each unit,

- no less than 20% duration for that unit will be eligible for a full refund and
- 50% of the resource fee if the course is below Diploma level.

Pro Rata Refunds

Administration can approve a pro-rata refund of fees and charges at any time during the course of delivery if students withdraw for reasons of personal circumstances beyond their control. For example:

- Serious illness resulting in extended absence from classes.
- Injury or disability that prevents the student from completing their program of study.
- Other exceptional reasons at the discretion of the accountable officer.
- In all cases, relevant documentary evidence (for example, medical certificate) is required.

Refunds Following Re-Assessment

Students requesting a review of their assessment should do so within four weeks of the date of publication of the results. There are fees associated with this service – refer to the section Incidental Charges.

Should a ‘Not Yet Competent’ student achieve an outcome of ‘Competent’ on a review of the assessment, the \$25 per unit re-assessment charge is to be refunded. The \$50 per unit charge for reporting on assessments is not refundable at any time.

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9. Asset Management

We manage the acquisition, maintenance, and disposal of assets in a way that supports our strategic priorities, training and assessment strategies, and financial viability. Asset purchases are guided by current and projected delivery needs, compliance requirements (including training package specifications), and resource availability. This ensures our learning environments remain compliant, industry-relevant, and fit for purpose.

All significant asset acquisitions are assessed as part of our annual strategic and financial planning cycle. Projected budgets for equipment, facilities, IT infrastructure, and training tools are developed based on forecast enrolments, course delivery schedules, and industry feedback. Where specific assets are linked to the commencement of a new qualification or training contract (e.g. Smart and Skilled or User Choice), the cost-benefit and operational impact of each purchase is included in the project's overall viability assessment.

Assets are tracked and maintained using an internal asset register, which records purchase dates, values, condition, and planned maintenance or replacement cycles. We ensure that all assets used for training and assessment are accessible, safe, and reflective of current industry standards. Any asset that becomes unserviceable or non-compliant is replaced or withdrawn from use in a timely manner.

Disposal of assets is managed responsibly and with appropriate approval. Assets that are written off, sold, or donated are removed from the asset register with corresponding documentation retained for audit purposes. Asset management activities are reviewed as part of our internal audit and continuous improvement processes to ensure ongoing alignment with training delivery and regulatory obligations.

10. The RTO Responsibilities

The Director of the RTO is responsible for:

- Ensuring compliance with financial management policies, procedures and systems.
- Ensuring compliance with Financial Viability Risk Assessment Requirements.
- Monitoring and reporting on compliance with these financial management policies and procedures.
- Undertaking reviews of the effectiveness of the policies, procedures and systems annually and to use the results of such reviews to drive further improvements.
- When requested, provide The Australian Skills Quality Authority with a formal assurance that The RTO has sound financial management standards for matters relating to the Scope of Registration and scale of operations.
- Ensure compliance with the current Department of Training and Workforce Development's VET Fees and Charges Policy.
- When requested, provide the Department of Training and Workforce Development with transparent receipts of payment of student fees and proof of payment either via the production of bank statements or other methods requested by The Corporation.

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- Ensure compliance with Smart & Skilled Fee Administration Policy
- Ensure compliance with the Skills Assured Supplier Audit Evidence Requirements.

11. Compliance with Smart & Skilled Funding

- We ensure all Smart and Skilled student fees are charged in accordance with the NSW Government's prescribed fees. Fees are calculated using the Smart and Skilled Provider Calculator, and no additional charges are applied except where specifically permitted under Section 5 of the Smart and Skilled Fee Administration Policy.
- We retain and verify all required evidence of student eligibility for fee categories, concessions, exemptions, and scholarships, as outlined in Appendix 1 of the Smart and Skilled Fee Administration Policy. Where evidence is sighted but not collected, records are maintained in accordance with compliance requirements and stored securely.
- Students are given access to this Fee Administration Policy, our internal refund and withdrawal policies, and the Smart and Skilled Fee Administration Policy prior to enrolment. All fee-related information, including payment terms, refund rights, and additional charges, is clearly communicated and accessible.

12. Access & Equity

The RTO Access & Equity Policy applies. (See Access & Equity Policy)

13. Alternative Funding

In line with requirements of state funding contracts, the RTO will ensure that it does not claim funding for courses that are being funded privately or publicly (with exception of those fees required to be charged under the funding contract. In essence the RTO will not engage in the practice of common referred to as double dipping.

14. Compliance with Skills Assured Supplier Policies (Qld)

As a Skills Assure Supplier (SAS), we maintain financial practices that meet the audit evidence requirements outlined by the Queensland Department of Employment, Small Business and Training. We ensure full alignment with the financial compliance obligations of the SAS Agreement, including accurate charging, collection, reporting, and reconciliation of student contribution fees and employer contributions (where applicable). All invoicing, receipts, exemptions, and refunds are documented and reconciled in our financial system (Xero) and mapped to the corresponding AVETMISS data. We retain evidence of all fee-related transactions and exemption decisions and ensure that qualifications and Statements of Attainment are not withheld due to outstanding fees, in line with audit guidelines. Our financial records are included in our internal audit cycle, and findings are recorded in our Continuous Improvement Register and Risk Register to support ongoing compliance and quality assurance.

15. Compliance with DTWD Funded Training

- Travel allowance cannot be claimed where a Regional Loading is also being claimed.

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The Department of Training and Workforce Development's stipulated Course Fees (if and when the RTO is able to utilise WA government funding)

- All student and employers (who are paying on behalf of the student) that are charged under the current VET Fees and Charges Policy will pay their issued student fees invoice via Electronic Fund Transfer (ETF), limited arrangements are available for cash payments from students only.
- Fees and charges are charged at the commencement of each unit of competency in line with the nominal hour rates set out in Table 1 of the DTWD VET Fees and Charges Policy that is set out each year by the Department.
- When making payment the payer must reference the invoice number. Once payment has been made the payer must forward a copy of the remittance advice showing the invoice number and amount paid to the RTO. The RTO will then send the receipt of payment to the payer via email.
- A breakdown of the invoice must be provided to employers and students, the information contained within the invoice breakdown includes;
 - Personal details - the first and last name of the Student.
 - Course details – national or state identification and course name.
 - Concession status (where appropriate).
 - Jobs and Skills WA Category.
 - Enrolment date
 - A list of all enrolled Units of Competency (UoC), specifying for each UoC the:
 - withdrawal/census date.
 - nominal hours.
 - UoC fee.
 - resource fee; and
 - fee for Recognition of Prior Learning (where applicable).
 - Additional itemised fees; and
 - Total invoice amount.
- If concession fees or financial hardship applies to the tuition fees, relevant evidence must be held on the students records either in hard copy in their file or in soft copy in the Student Management System. (Refer to VET Fees & Charges Section 6 for more information)
- If payment has not been received by 30 days after the issuance of the invoice, The RTO will send a payment reminder to the payer. This reminder will flag with The RTO to cease the commencement of any further units of competency.

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16. Information on how GST is applied

In this document the terms:

- **Vet Fees & Charges** – training provided under a funded program
- **Resource fee** – fees charged over and above Vet Fees in a funded program to cover the physical materials used in the course, these are for general resources, not for the provision of the training and assessment materials.
- **Administration fees** – A supply of administrative services made by the RTO that is directly related to the supply of an education course is GST-free under paragraph 38-85(b). Administration services may include review of completed assessment materials, resulting, provision of results to the course, monitoring and auditing of the quality of the course. The ruling provides a list as per below:
 - program changes.
 - enrolment services, including the processing of late enrolments.
 - late issue or replacements of student cards.
 - examination arrangements and assessments of students including re-assessment of results where a student has failed.
 - processing academic results including duplicate degree copies.
 - overdue charges or late payment charges.
 - record-keeping.
 - administration of the library.
 - administration of a textbook scheme.
 - administration of the supply of course materials.
 - graduation certificates.
 - course reinstatement.
 - charges for HECS statements.
- **Enrolment fees** – Where a fee charged to confirm a student's place at the RTO and creates a right for a student to receive a GST-free education course, that fee is GST-free as it relates to a right to receive a GST-free education course. This is regardless of whether the fee is being paid by the student or a third party on behalf of the student (such as a parent, employer or school) (Pt 111 & 112 of GSTR 2001/1)

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- **Non-accredited** – courses where a statement of attainment is not issued and is not a nationally recognised training
- **Tuition course fees** – tuition fees are fees paid directly towards the GST free education course
- **GST free education** course means –
 - a course of study or instruction that is a tertiary course determined by the education minister [5] under subsection 5D(1) of the Student Assistance Act 1973 for the purposes of that Act; [6] or
 - a course of study or instruction accredited at Masters or Doctoral level and supplied by a higher education institution or a non-government higher education institution; or
 - any other course of study or instruction that the education minister has determined is a tertiary course for the purposes of this Act. [7]
- **professional or trade course** is defined in section 195-1 as:
 - a course leading to a qualification that is an essential prerequisite: for entry to a particular profession or trade in Australia; or
 - commence the practice of (but not to maintain the practice of) a profession or trade in Australia.
 - NOTE: This is only for the first time completing the course, refresher courses not included here.

GST applicable or GST free

There is an easy way to differentiate between GST applicable or GST free for training.

Is it directly related to the provision of the accredited training course?

Fee Type	GST Free Education Courses	Non-accredited Courses	Professional or Trade Courses
<i>Enrolment fees</i>	GST FREE	GST APPLIES	GST FREE
<i>Administration fees</i>	GST FREE	GST APPLIES	GST FREE
<i>Tuition or course fees</i>	GST FREE	GST APPLIES	GST FREE
<i>Resource fees</i>	GST APPLIES	GST APPLIES	GST APPLIES
<i>VET fees & charges</i>	GST FREE	GST APPLIES	N/A

List of courses

The below is provided to allow for an understanding of GST free education courses, non-accredited courses and professional or trade course.

GST free education courses

- All Certificate I, II, III, IV as well as Diploma courses on scope for The RTO that are NOT linked to a national licence.
- All single units of competency that are NOT linked to a licence or high-risk ticket
- All refresher courses that are linked to units of competency (e.g. high-risk refreshers where the participant previously holds competency and wishes to be reassessed.)

Non-accredited courses

- Trade tasters
- Professional development offered to schools, staff, trainers and third-party providers
- Any training that results in a certificate of participation
- Any training that is not national recognised training

Professional or Trade courses

- Any full qualification that is a pre-requisite for a trade as determined by a national instrument, licence or regulatory body (for example the Certificate III in Electrotechnology is a requirement for an electrical licence)
- Any unit of competency that is licenced or regulated and required for entrance into that industry or profession (for example White Card, all high-risk tickets)
- Any skill set that is regulated and required for entrance into the industry (for example traffic management course in WA)

Combination courses

Combination courses (for example white card within a trade taster) must be separately itemised and GST charged against each as applicable.

17. Records Management

All documentation from financial management processes are maintained in accordance with Records Management Policy. (See Records Management Policy)

All financial documentation is held for a period of seven years.

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18. Related Documents

- GSTR 2001/1
<https://www.ato.gov.au/law/view/document?LocID=%22GST%2FGSTR20011%2FNAT%2FATO%22&PiT=99991231235958>
- GSTR 2003/1
- Vet Fees and Charges Policy 2021
- Smart & Skilled Fee Administration Policy
- National Vocational Education and Training Regulator (Outcome Standards for NVR Registered Training Organisations) Instrument 2025
- National Vocational Education and Training Regulator (Compliance Standards for NVR Registered Training Organisations and Fit and Proper Person Requirements) Instrument 2025

19. Financial Planning and Monitoring

We take a proactive and structured approach to managing our financial position, performance, and cashflows. This is essential to ensuring the sustainability of our operations and our capacity to deliver high-quality vocational education and training. Our financial management practices are guided by an annual financial plan that aligns with our business goals and includes forecasted income, expenditure, and projected cashflow across the short and long term. This plan is reviewed and updated annually to ensure it reflects our current operating context, student demand, and any changes in funding or contractual arrangements.

Governing persons, including Directors and senior managers, are actively involved in financial oversight. They receive regular financial reports and participate in quarterly reviews of the RTO's cashflow. These reviews provide an opportunity to assess liquidity, identify any risks to continuity, and make informed decisions about business strategy or operational adjustments. Financial reports include actuals compared to budget, cashflow trends, and key financial indicators such as revenue, cost of delivery, and profitability. Meetings where financial matters are discussed are formally minuted, with records stored securely in either Ammonite or Xero depending on the sensitivity of the information.

Our accounting system (Xero) and student management system (Ammonite) work together to provide accurate, real-time oversight of invoicing, fee collection, and outstanding payments. We closely monitor cashflow throughout the year to ensure we can meet ongoing financial commitments such as payroll, supplier obligations, and reinvestment in staff development and training resources. We also maintain adequate cash reserves as part of our risk management approach and undertake forecasting to manage seasonal fluctuations or unexpected financial events.

In accordance with section 24 of the National Vocational Education and Training Regulator Act 2011, we comply with the Financial Viability Risk Assessment Requirements made under section 158 of the Act. This includes maintaining accurate and current financial records, obtaining an annual audit from a qualified accountant, and preparing for submission of financial viability assessments as requested by the VET Regulator. These processes support transparency, accountability, and assurance that we have the financial capacity to deliver quality education and meet our obligations to students and stakeholders.

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More information about how we manage the FVRA process is available in the Continuous Improvement and Quality Management Policy and Procedure.

20. Business Continuity Planning

We maintain Business Continuity Planning to ensure that our operations can continue during adverse events, including financial disruptions. This plan outlines strategies for responding to potential risk scenarios such as unexpected revenue loss, changes in funding arrangements, cashflow shortfalls, or external market shocks. It includes provisions for maintaining critical training and assessment services, protecting student data, and meeting financial obligations. The plan is reviewed annually by governing persons to ensure its relevance and effectiveness, with updates made as needed to reflect changes in the RTO's structure, operations, or external environment. This approach supports the financial stability and resilience of our organisation and ensures continuity of service for students and stakeholders.

Business Impact Analysis

As part of our Business Continuity Planning, we conduct a Business Impact Analysis (BIA) to identify the critical business functions essential to the continued operation of the RTO. These include student enrolment and onboarding, training and assessment delivery, access to the student management system (Ammonite), issuing AQF certification documentation, and managing financial transactions such as fee collection and payroll.

We assess a range of disruption scenarios that could affect our ability to deliver these core functions. These include but are not limited to: natural disasters (such as floods or fires), prolonged power or internet outages, cyber security incidents, critical staff unavailability, and financial disruptions such as delayed government funding or unexpected revenue loss. For each scenario, we evaluate the potential impact on our operations, students, staff, and compliance obligations.

Each critical function is analysed to determine its Maximum Acceptable Outage (MAO)—the maximum period we can tolerate an interruption before there is a serious impact on operations, compliance, or student outcomes. For example, our MAO for access to the student management system and training delivery is 24 hours, while the MAO for issuing certification documentation may be up to five working days, depending on the time of year and compliance requirements.

This analysis informs our recovery priorities and ensures that our continuity strategies are proportionate and responsive to the nature and scale of the risk. The BIA is reviewed annually or following any major incident, change to operations, or regulatory update to ensure it remains relevant and effective.

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Business Impact Analysis Table

Disruption Scenario	Critical Function Affected	Maximum Acceptable Outage (MAO)	Mitigation Strategy
Cyberattack or system breach	Access to student data and SMS (Ammonite)	24 hours	<ul style="list-style-type: none"> - Daily off-site/cloud backups - MFA and cybersecurity controls - IT disaster recovery plan
Power or internet outage	Training delivery (online), administration	24 hours	<ul style="list-style-type: none"> - Backup mobile data internet - Portable devices - Relocation to alternative site
Natural disaster (e.g. flood, fire)	Physical access to training venues	3–5 days	<ul style="list-style-type: none"> - Pre-approved alternative venues - Hybrid delivery options (if applicable) - Emergency contact list
Staff illness or unavailability	Training delivery, assessment, enrolments	48–72 hours	<ul style="list-style-type: none"> - Cross-training of staff - Casual trainer pool - Escalation protocols to RTO Manager
Financial disruption (e.g. delayed funding)	Payroll, operations, resource supply	2 weeks	<ul style="list-style-type: none"> - Maintain financial reserves - Short-term cashflow forecasting
IT infrastructure failure	Enrolments, communication, record-keeping	48 hours	<ul style="list-style-type: none"> - Cloud-based platforms - Secondary communication methods (email, SMS, phone trees)
Data corruption or loss	Certification issuance, reporting	5 working days	<ul style="list-style-type: none"> - Regular data integrity checks - Daily backups with rollback capability - ASQA and USI reporting protocols
Key supplier failure	Training materials, PPE, equipment delivery	1–2 weeks	<ul style="list-style-type: none"> - Multiple suppliers registered - Stock-on-hand policies for critical supplies

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Preventative Measures

To minimise the likelihood and impact of disruptions, we have a range of preventative strategies in place. All critical business data—including student records, training materials, assessment outcomes, and financial data—is backed up daily using secure off-site cloud storage. This ensures that in the event of a system failure, data loss, or physical damage to infrastructure, we can restore operations promptly. Our cybersecurity protocols include multi-factor authentication (MFA), firewalls, endpoint protection, and regular penetration testing to protect sensitive information and prevent unauthorised access to our systems.

We also mitigate key person risk by cross-training our staff across multiple functions. This ensures operational continuity in the event of unexpected staff absences or resignations. All staff are supported by documented procedures and standardised workflows so that essential duties can be performed by alternate personnel where necessary. In addition, we maintain comprehensive insurance coverage, including public liability, professional indemnity, and cyber risk insurance. This reduces financial exposure in the event of litigation, data breach, or other significant events. Financially, we maintain reserves equivalent to at least two months' operating expenses to provide a buffer during funding delays or income fluctuations, ensuring we can continue delivery without interruption.

Response Strategies

In the event of an IT system failure or cyber incident, the RTO Manager, supported by our IT contractor, is responsible for activating our response protocol. Immediate actions include isolating affected systems, notifying relevant personnel, and initiating data recovery using our most recent cloud backup. Communication to staff and students will be issued via SMS or external email, advising of the issue, expected downtime, and alternate arrangements (e.g. hard copy materials or rescheduled classes).

If our training facilities become unavailable due to events such as fire, flood, or power outage, the Operations Manager will coordinate the relocation of classes to a pre-approved alternative venue or shift delivery to an online mode where feasible. Students will be contacted via SMS and email with updates. In cases of loss of access to student data or the student management system, the immediate priority is to restore data from backup and notify ASQA if required. Access to hard copy enrolment and attendance records (stored securely off-site) ensures we can maintain continuity during the restoration period.

In the event of sudden loss of a key staff member, the RTO Manager will assign trained backup personnel to maintain service delivery. Succession planning and cross-trained teams mean that essential roles—such as compliance, enrolments, and training—can continue with minimal interruption. Communications will be issued internally to inform staff of any role changes and to students if delivery arrangements are affected.

In a major financial downturn, the CEO and governing persons will immediately review the financial position, prioritise essential services, and implement cost-reduction measures. Our financial reserves provide a temporary buffer while we explore funding assistance, defer non-essential costs, or renegotiate supplier terms. Staff and stakeholders will be notified with transparency, and contingency plans will be activated to ensure students are supported and training can continue.

Communication Plan

Our communication protocols ensure that accurate, timely information is shared during any disruption. The RTO Manager is responsible for internal communication with staff and trainers, while the Student

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Support Officer manages updates to students via email, SMS, and the student portal. Communication with employers, funding bodies, and third-party partners is handled by the CEO or their delegate. Any required notifications to ASQA will be made by the Quality Advisor. We maintain pre-prepared templates for emergency announcements, including class cancellations, system outages, and venue relocations, which are adapted as needed. Communication platforms include Ammonite messaging, Mailchimp for mass emails, SMS alerts, and our website and social media channels for public updates.

Roles and Responsibilities

Key roles and responsibilities are clearly defined to ensure a swift and coordinated response to disruptions. The CEO is responsible for authorising activation of the Business Continuity Plan and overseeing the organisation-wide response. The RTO Manager leads the operational team, including training delivery and student support, while the Finance Manager oversees the financial response, and the IT Lead (internal or external provider) manages system restoration and cybersecurity. Public communication is authorised by the CEO or Communications Lead. A succession plan is in place to delegate responsibilities in the event that key personnel are unavailable, with deputies identified and trained for all critical functions to ensure uninterrupted leadership and decision-making capacity.

Training and Testing

All staff receive induction and ongoing refresher training on our Business Continuity Plan, including their roles in responding to different types of disruptions. The plan is tested at least annually through desktop simulations or scenario-based drills (e.g. a cyberattack or loss of access to a training facility). These exercises assess team readiness, identify potential gaps, and build confidence in using the BCP under pressure. Following each test, a review is conducted to evaluate the effectiveness of the response, with feedback used to refine the plan. Any updates to the plan or procedures are communicated to staff through training sessions and documented in our policy register.

21. Monitoring and Improvement

All Financial Management practices are monitored by the Director of the RTO and subject to ongoing review during monthly Financial Review meetings. Areas for improvement are identified and acted upon. (See Continuous Improvement Policy)

Review

This policy/procedure will be reviewed each year and as a standing item, include details of the date it was reviewed and any changes.

- November 2022 - Initial Creation L Hollows
- September 2024 – addition of definition of solvency
- March 2025 – update in line with the release of the new RTO Outcome Standards and Compliance Requirements, inclusion with alignment to Smart & Skilled and SAS Queensland funding contract.

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Additions or Amendments

Separate to the mandated annual review, the policy/procedure may be varied at any time due to legislative changes or to fall in line with widely accepted best practices in the workplace. In the event of any changes, the policy will be updated, and relevant stakeholders advised.

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Appendix A

Dear INSERT CLIENT NAME,

We hope that you/your employee/your child are enjoying training with Tubal Pty Ltd. We are passionate about providing good quality training and great service.

We are attaching again for your reference Invoice(s) INSERT INVOICE NUMBER(S), which are now more than 60 days overdue.

As we are a small business and in line with our financial management policies and procedures, we are notifying you that we are unable to provide any further training until the attached invoice(s) are paid in full. If you are unable to make the full payment, please contact one of our staff and we may be able to offer you a payment plan.

Please note that a delay in training may affect you being able to complete your training on time and we are unable to issue you with a Statement of Attainment or Certificate of what you have completed until payment is made.

Again, any questions or concerns, please feel free to contact us. We look forward to receiving payment so we can recommence training or issue your competencies.

Kind regards,

INSERT DETAILS

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Appendix B

Dear INSERT CLIENT NAME,

We hope that you/your employee/your child are enjoying training with Tubal Pty Ltd. We are passionate about providing good quality training and great service.

We are attaching again for your reference Invoice(s) INSERT INVOICE NUMBER(S), which are now more than 90 days overdue.

As we are a small business and in line with our financial management policies and procedures, we are notifying you that we are unable to provide any further training until the attached invoice(s) are paid in full.

Additionally, in line with our processes if the payment is not made within the next 30 days, this matter will be referred to a debt collection service.

If you are unable to make the full payment, please contact one of our staff and we may be able to offer you a payment plan.

Please note that a delay in training may affect you being able to complete your training on time and we are unable to issue you with a Statement of Attainment or Certificate of what you have completed until payment is made.

Again, any questions or concerns, please feel free to contact us. We look forward to receiving payment so we can recommence training or issue your competencies.

Kind regards,

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