

1. Purpose

This Policy governs the ICAN Learn rationale for the financial management of income and expenses relating to ICAN Learn training courses.

2. Application

This Policy applies to all aspects of ICAN Learn financial transactions and links to the Financial Management Procedure, Refund Policy and Procedure and the Fees and Charges Policy and Procedure.

3. Review

This Policy is reviewed annually and as needed along with the Financial Management Procedure, Refund Policy and Procedure and the Fees and Charges Policy and Procedure.

4. Policy

- 4.1 ICAN Learn applies sound financial management practices in the operation of its training and assessment services.
- 4.2 Designated staff undertake financial management responsibilities.
- 4.3 Designated staff in the finance team understand and implement all financial aspects of the VET Student Loan Act 2016. This includes relevant VET Student Loan (VSL) reporting.
- 4.4 ICAN Learn finance team meets the requirements for relevant documentation and statements required for students accessing a VSL for their tuition fees.
- 4.5 ICAN Learn finance team receives payments monthly in arrears of the census date month based on eligible student liabilities being reported in TCSI.
- 4.3 ICAN Learn meets the requirements of the VET Regulator by using suitable accounting software, appropriate financial reconciliation processes and annual auditing of financial statements.
- 4.4 The annual audited account is maintained in readiness for review if requested by the Australian Quality Skills Authority (ASQA) and the VSL Secretary.

5. Fees and charges

- 5.1 ICAN Learn only charges tuition fees.
- 5.2 Tuition fees are charged as per the Fees and Charges Policy and the student invoicing schedule. No additional fees are charged for any other service unless agreed to by the student.
- 5.4 There is no gap fee charged for accredited courses to which a VSL may apply.
- 5.5 Fees and charges for accredited courses are based on a nominal hours model with fees applied to each unit of competency in relevant courses.
- 5.6 Tuition fees are reduced when a student is approved for skills recognition according to the Fees and Charges Policy.
- 5.7 Fees and charges for non-accredited courses are based on a cost recovery model and may be negotiated with individual stakeholders.

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6. Fees Paid in Advance ¹

7. Refunds ²

8. Provision of quotes for services

ICAN Learn provides written quotes to organisations requesting training, assessment, consultation and related services.

The quote approach is managed in collaboration with the Finance Team using appropriate quote tools and agreed costings.

¹ Refer to Fees & Charges Policy

² Refer to the Refund Policy and Procedure for details.