
FEES AND REFUNDS

Policy Statement:

Beltin Group's finance policies have been developed and managed in accordance with standard accounting and financial management principles. These principles serve the purpose of ensuring Beltin Group is always in the position to provide students with the training and assessment services that they pay for, and that the fees paid by students are protected. Beltin is also committed to a fair refund policy that returns students fees where there is reasonable reason and notice provided.

Requirements:

1. Fees for training and assessment activities are due for payment no later than 5 working days prior to the commencement of the course.
2. Fees collected are deposited into Beltin Group's bank account. The draw down systems is used to protect student's fees by withdrawing only that part of the fee for which the income has been earned or the expense incurred. This is calculated, for consistency and transparency on a weekly basis.
3. Upon receiving the programme fee students are provided with a receipt, duly dated and authorised.
4. A tax invoice can be provided as required.
5. Record of fees received is maintained in the receipt's register.
6. All expenses incurred are recorded in the payments register.
7. The receipts and the payments registers are reconciled with the monthly bank statement.
8. Our above draw down system and refund policy will protect student fees paid in advance.
9. Beltin Group will refund that part of the fees that remain unearned, to ensure the financial viability of Beltin.
10. Request for refund received two weeks prior to the commencement of the training/assessment activity will receive a full refund.
11. Request for refund received less than 2 weeks and more than 5 working days before commencement of training/assessment activity will receive a partial refund. (75%)
12. Request for refund received less than 5 working days before commencement of training/assessment activity will only receive a partial refund. (50%)

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13. No refund will apply for cancellations after the commencement of the training/assessment activity or event.
 14. Participants seeking a refund are required to contact their Course Co-ordinator.
 15. Participants are required to provide a valid reason for requesting a refund. In the case of non-attendance due to illness, participants may reschedule to a later course at no charge if a medical certificate is provided.
 16. If Beltin Group are required to cancel a course due to below minimum number registrations, participants will be offered a rescheduled course or a full refund.
 17. External review of the financial management practices will take place on a regular basis to ensure that proper systems are maintained.

Responsibility:

Finance Director
Chief Executive Officer

Date of Implementation:

28 June 2007

Date of Review:

20 January 2008

Related Procedures:

Recruitment and Induction