



Macarthur Community College Inc  
RTO ID 6860

<b>POLICY</b>				
<b>Title</b>	<b>Reporting Acquittal of Funds</b>			
<b>Purpose</b> Describe policy intent	To outline the College's policy on Reporting Financial Performance and Acquittal of Funds.			
<b>Scope</b> List who this policy and procedure applies to	The College Council The College Staff responsible for management of Accounts The College's Auditor where it relates to actions required of the Auditor.			
<b>References and legislation</b>	National Vocational Education and Training Regulator Act 2011 Standards for RTO Organisations 2015 Risk Assessment Framework National VET Act 2011 Funding Agreements with other funding bodies Procedures for presentation of Accounts for Audit Fair Trading Act 1997 Fair Trading Regulation 2012			
<b>Definitions</b>				
<b>Policy</b>	The College recognises the rights of National VET Regulator, Funding Bodies and members to reports regarding Financial Performance. The College recognises the Responsibilities it has under: <ul style="list-style-type: none"> <li>• Fair Trading Laws</li> <li>• Funding Agreements</li> <li>• Legislation</li> </ul> To provide accurate timely and Audited information about financial performance.			
<b>Relevant documentation</b>	Audit reports Balance Sheet Statement of Profit and loss Other Reports ( eg Creditors) from the 4D system			
<b>Communication and support for staff</b>	Policies are available to all staff via electronic access upon commencement with the College. Updates will be communicated via email notification. Hard copies will be made available upon request			
<b>Procedure</b>				
<b>Review date</b>	March 2016			
<b>Mapping to Standards for RTOs</b>	7.2, 8.1,			
<b>Version and Date issued</b>	Version	1	Date issued	01/4/15
<b>Developed By</b>	VET Manager			
<b>Approved by</b>	Principal			

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