

# FREQUENTLY ASKED QUESTIONS (FAQS)

## Training Initiative Funding Agreement

My RTO is currently delivering the Skilled Capital funding initiative. Do we need to reapply for ACT government funding this year?

RTOs seeking to continue to enrol students in ACT funded training initiatives (including Skilled Capital) from 1 October 2019 will need to apply for the new Training Initiative Funding Agreement by 16 August 2019.

What defines an active enrolment? A large number of our enrolments are for single day courses. Does this include non-accredited courses and courses in which we enrol the student but we are not the delivery/assessing RTO?

To be considered active, students must be currently enrolled with the organisation in a nationally accredited Training Product at the time of completing the Training Initiative Funding Agreement application.

Will Corporate Scorecard be requesting the financial statement for 2018/19 as part of the financial viability assessment?

The organisation will be required to supply audited financial statements for 2017/18 and 2016/17. If available, supply the audited financial statement for 2018/19.

Where an organisation does not have financial statements for two consecutive years, it must provide its most recent audited financial statement.

If your organisation is unable to meet either of these requirements, contact Corporate Scorecard for further advice. Corporate Scorecard's contact details will be supplied to your organisation shortly after its submission of the online application form.

What if my organisation does not have *audited* financial statements?

If the organisation does not have audited financial statements, finalised financial statements that have been prepared by an accountant, including any notes to the accounts (if available), will satisfy this requirement.

Does the 2018 RTO Internal Review Tool that was evaluated by Skills Canberra count as an audit or are we to include details of the most recent desk or site audit only?

Skills Canberra's evaluation of the 2018 RTO Internal Review Tool can be identified as your organisation's most recent 'Funded Training Initiative' audit.

What are employee benefits expenses, as referenced in the Financial Health section of the application form?

Employee benefits are all forms of consideration given by an entity in exchange for service rendered by employees or for the termination of employment. Employee benefits include, but are not limited to, wages, salaries, paid annual leave, paid sick leave, profit-sharing, bonuses, non-monetary benefits (such as medical care, housing, cars), pensions other retirement benefits, long service leave, termination benefits.

Source: Australian Accounting Standards Board <https://www.aasb.gov.au/>

Do students who are enrolled under the current ACT Funding Agreement (ACTFA) need to finish their courses before the 30 September 2019 expiry date or can they continue training?

The Chief Minister, Treasury and Economic Development Directorate will continue to make payments for funded students enrolled prior to 30 September 2019 until all have completed or withdrawn from the relevant qualification in which they are enrolled.

How do I respond to the Financial Health section of the application form if the RTO is part of a larger organisation? Do I provide income figures for the RTO only or the whole organisation?

The income fields relate to income generated across the RTO only.

What are 'contracting and consulting fees', as referenced in the Financial Health section of the application form?

"Contracting and Consulting Fees" are any fees paid by the RTO to an external person/entity for the delivery of training courses or education programs. This may include, but is not limited to, the design and development of training and assessment materials, training delivery and assessment services.



Please contact Skills Canberra at [skills@act.gov.au](mailto:skills@act.gov.au) if you have any questions relating to the Training Initiative Funding Agreement application process.