



Queensland College of Music Pty Ltd

VET STUDENT LOAN POLICY

RECORDING AND REPORTING POLICY

Policy Purpose

The purpose of this policy is to ensure QCM meets legislative requirements for recording and reporting information.

Relevant legislation

- VET Student Loans Act 2016 (the VSL Act)
- VET Student Loans Rules 2016 (the VSL Rules)
- VET Student Loans (Courses and Loan Caps) Determination 2016
- VET Student Loans (Charges) Act 2016
- VET Student Loans (VSL Tuition Protection Levy) Act 2020

Retaining information

Files are stored for the legislated period of time and electronic files are backed up regularly. QCM retains documents and information related to the operation of the VSL Act and the Rules for seven years.

Information concerning contact details, financial status, academic status, attendance status, registration details, identification details, evaluations, feedback, and surveys are all confidential and stored securely. Information collected is confidential and will not be disclosed to third parties without student consent, except to meet government or regulatory authority requirements.

Students have access to personal records upon request. In all cases the Queensland College of Music will require proof of identity to protect the privacy of all client information.

Students are obliged to keep the Queensland College of Music informed of current contact details and miscommunication due to incorrect contact details will be the responsibility of the student.

VET Student Loans Rules

The Rules provide that the following information and documents must be retained for five years -

- the information provided to a student before the student enrolled in an approved course,
- LLN assessments undertaken for the purposes of determining a student's academic suitability,
- records of the student's enrolment, including the day and time the student enrolls in the course,
- information and documents collected for the purposes of, or in relation to, an application by a student for a VET Student Loan,
- all correspondence between QCM and the student in relation to the course, including notices issued to the student,
- records of grievances,
- the census days and tuition fees for approved courses,
- a copy of each version of a process or procedure and the dates when the version was current,
- marketing and promotional material relating to approved courses.

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Data reporting

1. QCM is required to report data on the census day for all students studying in approved courses who are eligible to apply for a VET Student Loan for a part of a course or unit of study. Information reported will include any tuition fees deferred for all or part of the fees accessed through VSL.

Payment of tuition fees from students for units of study/parts of courses should be reported against Data Element [381 Amount paid up front](#).

The amount of VETSL debt for a unit of study/part of course should be reported against Data Element [558 HELP debt amount](#).

The total amount charged for a unit of study/part of course is reported against Data Element [384 Total amount charged](#).

2. QCM will submit and verify data as required by the Secretary such as -

- student data – information on student enrolments, and the personal details of students eligible for a loan
- course data – information on the approved courses
- units of study completions and course completion submissions

3. All student enrolment and course completion data is quality checked and confirmed as accurate and complete by the Director of QCM. Data must be certified via the lodgement of a Statutory Declaration signed by the Chief Executive Officer. Statutory Declarations will be submitted every six months by 7 July and 7 January (for the preceding six months.)

.Data reporting timeframes

Data type	Reporting timeframe
Student enrolment data	Monthly based on census day by the 7 th of the following month
Course completions	Monthly based on completion month by the 7 th of the following month
Unit of study completions (ongoing)	Quarterly

Financial reporting

1. QCM will provide the Secretary with general purpose financial statements for each financial year within three months after the end of the financial year. The financial statements will be:

- prepared by a qualified accountant,
- audited by an independent qualified auditor.

2. (i) The financial statements will be accompanied by the following:

- a report by the auditor,
- a copy of the auditor's independent declaration ,
- a declaration by a qualified accountant or auditor that the provider has, as at the date of the declaration, complied with all statutory obligations.

(ii) declaration, complied with all statutory obligations relating to the payment of the following where applicable

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- company tax,
- goods and services tax,
- withholding tax, including withholding tax for employees,
- payroll tax,
- superannuation guarantee for employees and,
- an updated and current workers' compensation and public liability insurance policy.

3. Financial documentation is to be uploaded to the Document List' under 'Financial Requirements'. QCM is also required to complete the Financial Performance Detail section for each corresponding financial period and notify the department that annual financial documents have been uploaded.

Notifiable events

1. QCM will notify the Secretary in writing of any of the following:

- a change to the legal name or business as recorded on training.gov.au,
- a change to key personnel and the reason for the change,
- planned changes to the ownership or the corporate structure of the provider,
- any major projects undertaken,,
- any major purchases of assets
- inability to pay all of its debts when they become due,
- proceedings are initiated for an order winding up the organisation.

2. QCM will provide the Secretary the following information according to the specified annual date:

- a list of the approved courses offered by QCM -
 - the mode of delivery for each approved course
 - the duration of each approved course
 - the proposed census days for each of the offered approved courses
 - the expected number of students for each approved course to be offered in the next financial year
 - the expected amounts of VET Student Loans to be used for each approved course in the next financial year, based on the expected number of students and the courses and loan caps determination
 - the tuition fees for each approved course to be offered in the next financial year
 - information about links with industry
 - any other information determined by the Secretary.

3. QCM may submit a request to the Secretary for their conditions of approval to be varied or their fee limits to be increased at any time. A submission may include requests for:

- the addition or removal of courses included in QCM's existing VET Student Loans conditions of approval, and/or the increase or decrease of QCM's annual fee limits during the year of approval or in annual forecasts for the following year.