UPDATE - FINANCIAL ASSESSMENTS
2017 Skills First Provider Selection

12 SEPTEMBER 2016

SUBMISSION - INDEPENDENT FINANCIAL ASSESSOR
The Department would like to announce Corporate Scorecard as the Independent Financial Assessor for the 2017 Skills First Provider Selection process.

Corporate Scorecard’s website link is currently inactive. The Department will post an SVTS announcement with further instructions once the website is available.

Training Providers will be required to pay a fee of $385 (Incl. GST) for the financial assessment, directly to Corporate Scorecard. The Corporate Scorecard website will provide details of how to make the payment.

AUDITED FINANCIAL STATEMENTS
Feedback from Information Session and SVTS enquiries indicates that a small number of Training Providers may struggle to provide audited financial statements for the most recently completed financial year to the Department’s Independent Financial Assessor by the closing time of the Expression of Interest (EOI) process of 2pm on Wednesday 28 September 2016.

In considering this feedback, the Department notes that the closing date for the provision of audited financial statements and other financial documentation has varied over the years, being as early as 12 September in 2014. The Department also notes that for the last EOI where all Training Providers were required to provide audited financial statements, the closing date was 31 October.

The Department has agreed to provide Training Providers with a second window for the submission of audited financial statements and other financial documentation to the Independent Financial Assessor from 9am Thursday 29 September 2016 to 2pm Monday 31 October 2016.

This second window applies ONLY TO THE AUDITED FINANCIAL STATEMENTS and other financial documentation that is to be provided to Corporate Scorecard, the Independent Financial Assessor.

All other processes and documents associated with the EOI must still be submitted to Department via the appropriate platform according to the existing deadline – that is, by 2 pm on 28 September 2016.

The timetable for the 2017 Skills First Provider Selection Process was set to enable assessment of EOI and notification of outcomes before the end of 2016.

If Training Providers do not submit audited financial statements and other financial documentation by 28 September and instead use the second window, assessment will be delayed and notification (successfully or otherwise) may not be until 2017. It is very unlikely that these Training Providers will receive notification of a contract decision by 1 January 2017.

The Department strongly encourages all Training Providers to make every effort to provide the necessary documentation to the Independent Financial Assessors by 28 September 2016.

Note that for the purposes of the EOI, the audited financial statements do not require the approval of a Board or Committee of Management. Wherever possible, Training Providers are encouraged to adjust their governance processes to allow submission of audited financial statements by 28 September.

SUPPORT
Please refer to the Guide to the Financial Assessment of Training Providers – August 2016 for additional information on the financial assessment process.

Training Providers can additionally ‘Ask a Question’ in SVTS (Submit Applications > Ask a Question).