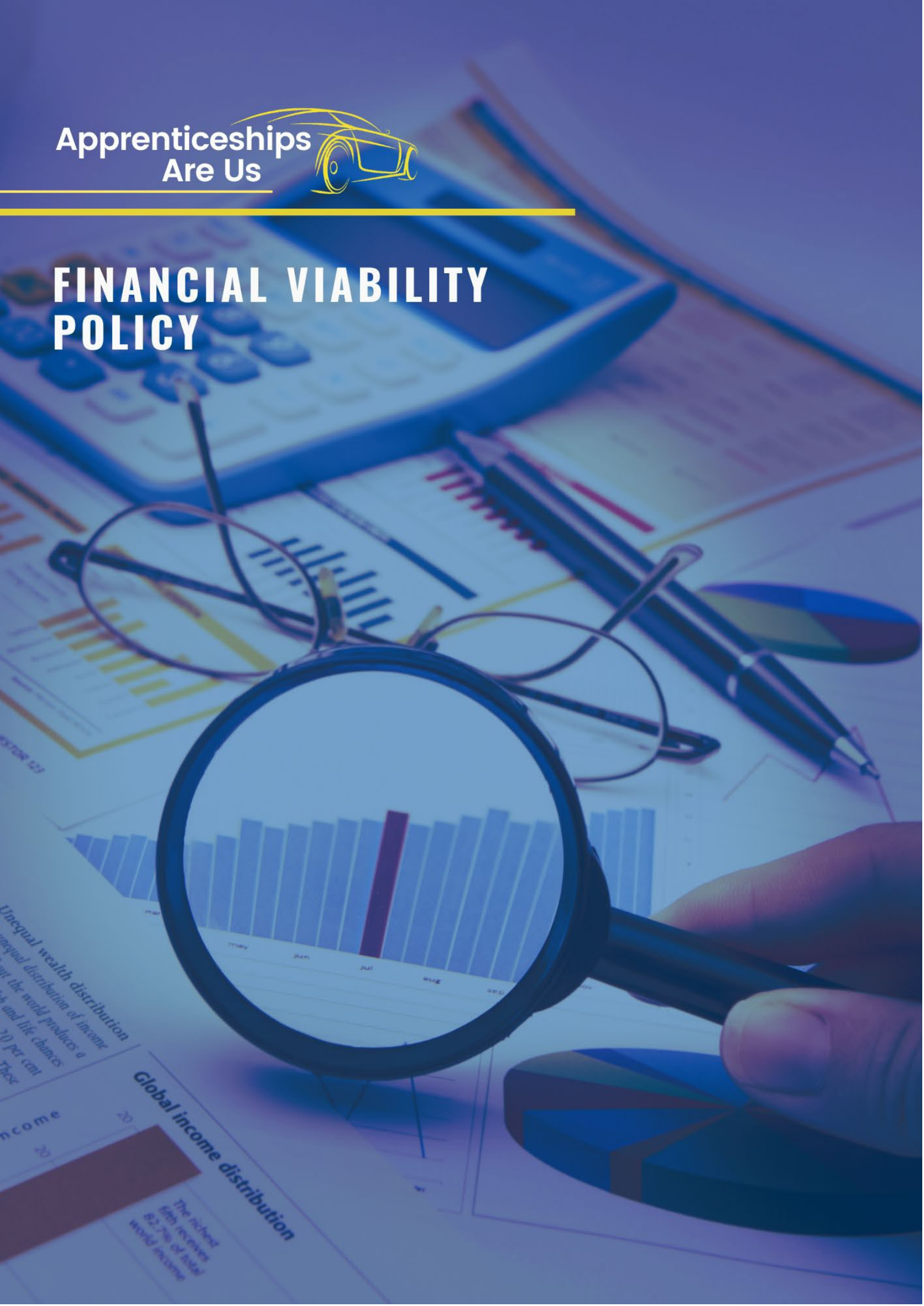


FINANCIAL VIABILITY POLICY



*Unequal wealth distribution
unequal distribution of income
and life chances a
10 per cent
These*

Global income distribution
The richest fifth receives 62.7% of total world income

POLICY

Apprenticeships Are Us Ltd is committed to maintaining financial viability, which allows it to achieve its core purpose of providing young people with sustainable career pathways through structured automotive apprenticeships and training as well as links to quality training whilst also remaining financially sustainable. This policy also complies with Standard 1.3 of the National Standards for Group Training Organisations, which require Group Training Organisations to maintain sound financial management systems and to ensure financial sustainability. Apprenticeships Are Us Ltd conducts regular financial reviews to assess liquidity, profitability, and long-term financial viability, ensuring that it can continue to support apprentices and trainees effectively. Apprenticeships Are Us Ltd.'s responsible persons will:

- a) When required, provide relevant financial data to relevant bodies in the prescribed form of a certification or warrant. This may take the form of certification from the Managing Director of the Apprenticeships Are Us Ltd as required in the online application form for renewal of registration, or Certification of Financial Viability from an approved body or person assessed against the *National Standards for Group Training Financial Viability Framework*, or a Financial Viability Statement from an approved body or person providing assurance of financial viability. Additionally, Apprenticeships Are Us Ltd integrates Environmental, Social, and Governance (ESG) reporting into its financial management, ensuring that all financial decisions consider sustainability and social responsibility. This approach is in line with the AASB S1 and S2 standards for sustainability-related disclosures, promoting transparency in how financial and operational activities impact environmental and social outcomes.
- b) Notify relevant bodies if the contract or arrangement with external auditor is terminated by the ARU Board or external auditor prior to the expiry of the term of the contract or arrangement and provide the reason(s) for the termination. Apprenticeships Are Us Ltd also complies with the *Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2024*, ensuring that employees, contractors, and stakeholders can confidentially report any concerns regarding financial management or misconduct without fear of retaliation. This fosters transparency and accountability in financial reporting.
- c) Monitor key financial accounts and relevant financial management reports at each formal meeting of the ARU Board to assess financial viability. To further safeguard financial viability, Apprenticeships Are Us Ltd incorporates risk management practices into its financial planning. This includes identifying potential financial risks and opportunities, stress-testing financial models, and maintaining contingency reserves. These practices are aligned with ISO 31000:2018 (Risk Management) standards to ensure robust financial sustainability.
- d) Maintain Apprenticeships Are Us Ltd.'s audited and certified financial statements for seven years before archiving. These are accessible in a locked cabinet and managed by the Financial Controller.
- e) Notify the relevant regulatory body if Apprenticeships Are Us Ltd is under any form of external control. The Managing Director is responsible for making the notification.
- f) Have available and provide all financial documentation that an inspector may require. This may include:
 - i. audited annual financial statements, an independent audit report and independent auditor's management letter;
 - ii. compliance with any requirements imposed by state or Commonwealth agencies providing funding to Apprenticeship Are Us Ltd;
 - iii. current Apprenticeships Are Us Ltd operating financials (management accounts);
 - iv. schedule of loan agreements;
 - v. information about any remuneration paid to members of the governing body and the award or agreement under which staff salaries are being paid;
 - vi. current business plan or current year's budget and forecast budgets for three to five years;
 - vii. insurance policies covering risk areas for Apprenticeships Are Us Ltd;
 - viii. any other relevant materials.

- ix. As a recipient of government funding, Apprenticeships Are Us Ltd complies with the Public Governance, Performance and Accountability Act 2013 (PGPA Act), ensuring that all funding is allocated responsibly and efficiently. Financial plans are reviewed annually and include forecasts for the next three to five years, ensuring alignment with funding requirements and long-term sustainability.

As an incorporated Company limited by guarantee, Apprenticeships Are Us Limited also has a duty to prevent insolvent trading under section 588G of the Corporations Act. All financial records are accessible and stored in a locked cabinet in the Financial Controller office and hosted software. Records are maintained for the required seven-year period. To ensure compliance with the Cybersecurity Standards Act 2023, all financial records, including digital and electronic financial data, are stored securely using encrypted systems with multi-factor authentication. Regular cybersecurity audits are conducted to ensure that financial data is protected from unauthorised access and breaches.

This policy is also aligned with the Treasury Laws Amendment (Financial Reporting and Auditing) Act 2024, which mandates more detailed financial disclosures for not-for-profits. Apprenticeships Are Us Ltd ensures compliance by submitting audited financial reports that reflect current financial health and operational stability.

AUTHORISATION

Michael Wentworth



Managing Director
Apprenticeships Are Us Limited

DOCUMENT CONTROL

Version	Authorised by	Authorisation Date	Sections	Amendment
1.1			All	N/A
1.2	M. Wentworth	01/02/2018		Change of CEO
1.3	M. Wentworth	29/10/2024	All	Cover page, information update