



STATEWIDE GROUP TRAINING (SA) INC

DEBT MANAGEMENT POLICY

PURPOSE:

This policy statement outlines the commitment of Statewide Group Training (SA) Inc (SGT) to ensure that all debts associated with SGT will be managed in a professional and timely manner.

SCOPE:

This policy applies to:

- All staff, including Managers, Field Officers, Administrative Officers; full time, part time, casual.

POLICY:

Control of Debt Management is the responsibility of the Chief Executive Officer (CEO), or their delegate.

Terms of trading will be seven days; SGT's preferred payment is by Direct Debit but payments by arrangement may occur from time to time, and this is preferably by Direct Credit; other payment arrangements may be made between the parties and the CEO or their delegate.

To ensure that SGT's staff are aware of, and are assisting with Debt Management the following will occur as and when requested or needed:

Field Officers

- Follow up debtors as requested by the CEO or delegate
- Advise CEO as soon as practicable of any information/concerns regarding Statewide Group Training's exposure to debt risk.

CEO or Delegate


- Follow up all debtors greater than thirty days
- Maintain contact with debt collection agency
- Prepare recommendations for the CEO and or Board approval
- Ensure all outstanding debts are routinely reviewed
- Provide debt risk assessments to the Management Team

Management

- Approve further action on client risk
- Make direct representation to client controlling management
- Removal and re-location of apprentices or trainees
- Refer to debt collection agency.

The Finance Manager or their delegate will produce an Aged Debtors Report on a weekly basis, and Field Officers will be contacted by the same, as and when required to contact debtors. The Aged Debtors Report will be reviewed monthly at both Management and Staff Meetings.

APPROVED: KYM ANDERSON DESIGNATION: CHIEF EXECUTIVE OFFICER

APPROVAL SIGNATURE: 

DATE: 8TH MAY 2024