NOTICE OF APPROVAL
COMMONWEALTH OF AUSTRALIA
Higher Education Support Act 2003
VET Provider Approval No 9 of 2015

Approval under subclause 6(1), decision under paragraph 11(1)(a), and notice of approval under paragraph 11(1)(b) of Schedule 1A to the Higher Education Support Act 2003 (the Act).

I, Maryann Quagliata, a delegate of the Minister for Education and Training

(a) approve the application of Canterbury Technical Institute Pty Ltd (ACN: 128 149 324 ABN: 61 128 149 324) as a VET provider in accordance with subclause 6(1) of Schedule 1A to the Act; and

(b) imposes conditions on the approval of Canterbury Technical Institute Pty Ltd as a VET provider in accordance with subclause 12A(1) of Schedule 1A to the Act; and

(c) note that this approval decides the application of Canterbury Technical Institute Pty Ltd as required by paragraph 11(1)(a) of Schedule 1A to the Act; and

(d) hereby give Canterbury Technical Institute Pty Ltd written notice of my approval as required by paragraph 11(1)(b) of Schedule 1A to the Act.

Conditions

i. Canterbury Technical Institute Pty Ltd must maintain adequate liquidity levels as measured by a current ratio of 1.0 or above for the period of its approval.

ii. Canterbury Technical Institute Pty Ltd must maintain a positive equity position for the period of its approval.

iii. Canterbury Technical Institute Pty Ltd must not provide any new guarantees or loans to its directors or related entities that could have a material effect on its finances for the period of its approval.

iv. Canterbury Technical Institute Pty Ltd must not offer its assets as security for the benefit of any other person or entity including associated entities except as a consequence of any commercial loan arrangements with a recognised financial institution for the period of its approval. Associated entity has the meaning given by section 50AAA of the Corporations Act 2001.

v. Canterbury Technical Institute Pty Ltd must provide the Department responsible for administering the Higher Education Support Act 2003 with all required financial information as specified in the Financial Viability Instructions, on an annual basis by no later than 31 December each year for the period of its approval.

vi. Canterbury Technical Institute Pty Ltd must, in writing, advise the Department responsible for administering the Higher Education Support Act 2003 of any events affecting Canterbury Technical Institute Pty Ltd or a related entity that may significantly affect the capacity of Canterbury Technical Institute Pty Ltd to meet the VET quality and accountability requirements under the Act for the period of its approval. The written advice must be provided within 10 working days of the event occurring.

vii. Canterbury Technical Institute Pty Ltd must inform the Department responsible for administering the Higher Education Support Act 2003 in writing of changes to directors, company structure and/or its constitution for the period of its approval. The written advice must be provided within 10 working days of the event occurring.
viii. Canterbury Technical Institute Pty Ltd must not include in VET units of study, any units of competency that are not listed as part of the diploma or above level qualification in the relevant Training Package or VET Accredited Course for the period of its approval.

ix. Canterbury Technical Institute Pty Ltd will provide the Department responsible for administering the Higher Education Support Act 2003 with a copy of the annual financial statements of The Kumar Family Trust & The Paul Family Trust trading as Canterbury House (ABN: 56 067 785 213) each year in addition to its own audited financial statements. These must be provided via HITS and in line with a Canterbury Technical Institute Pty Ltd’s regular submission of financial information, not later than 31 December each year for the period of its approval.

x. Canterbury Technical Institute Pty Ltd must advise the department responsible for administering the Higher Education Support Act 2003 of any regulatory activity undertaken or being undertaken by ASQA relating to non-compliance with the Standards for NVR Registered Training Organisations for five years from the date of approval.

xi. Canterbury Technical Institute Pty Ltd must advise the department responsible for administering the Higher Education Support Act 2003 of any regulatory activity that has been or is being undertaken in relation to Australian Consumer Law and/or fair trading laws for five years from the date of approval.

xii. Canterbury Technical Institute Pty Ltd must report data monthly for two years from the date of approval.

In accordance with subclause 12(2) of Schedule 1A to the Act this notice of approval commences on the day after it is registered on the Federal Register of Legislative Instruments.

Dated this 8th day of April 2015

Maryann Quagliata
Branch Manager
Delegate of the Minister for Education and Training