***NOTICE OF APPROVAL***

**COMMONWEALTH OF AUSTRALIA**

***Higher Education Support Act 2003***

**VET Provider Approval No 1 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

1. approve the application of ASH Pty. Ltd. (ACN: 060 542 789 ABN: 76 060 542 789) as a VET provider in accordance with subclause 6(1) of Schedule 1A to the Act; and
2. imposes conditions on the approval of ASH Pty. Ltd. as a VET provider in accordance with subclause 12A(1) of Schedule 1A to the Act; and
3. note that this approval decides the application of ASH Pty. Ltd. as required by paragraph 11(1)(a) of Schedule 1A to the Act; and
4. hereby give ASH Pty. Ltd. written notice of my approval as required by paragraph 11(1)(b) of Schedule 1A to the Act.

**Conditions**

i. ASH 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. ASH Pty. Ltd. must maintain a positive equity position for the period of its approval.

iii. ASH 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. ASH 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. ASH Pty. Ltd. must provide the department responsible for administering the Act 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. ASH Pty. Ltd. must, in writing, advise the department responsible for administering the Act of any events affecting ASH Pty. Ltd. or a related entity that may significantly affect the capacity of ASH 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. ASH Pty. Ltd. must inform the department responsible for administering the Act 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. ASH 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. ASH Pty. Ltd. will provide the department responsible for administering the Act with a copy of the annual financial statements of Ashley Services Group Limited (ABN: 92 094 747 510, ACN: 094 747 510) each year in addition to its own audited financial statements. These must be provided via HITS and in line with ASH Pty. Ltd.’s regular submission of financial information, not later than 31 December each year for the period of its approval.

x. ASH Pty. Ltd. must advise the department responsible for administering the Act 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. ASH Pty. Ltd. must advise the department responsible for administering the Act 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. ASH 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 20th day of March 2015*

Maryann Quagliata

Branch Manager

Delegate of the Minister for Education and Training