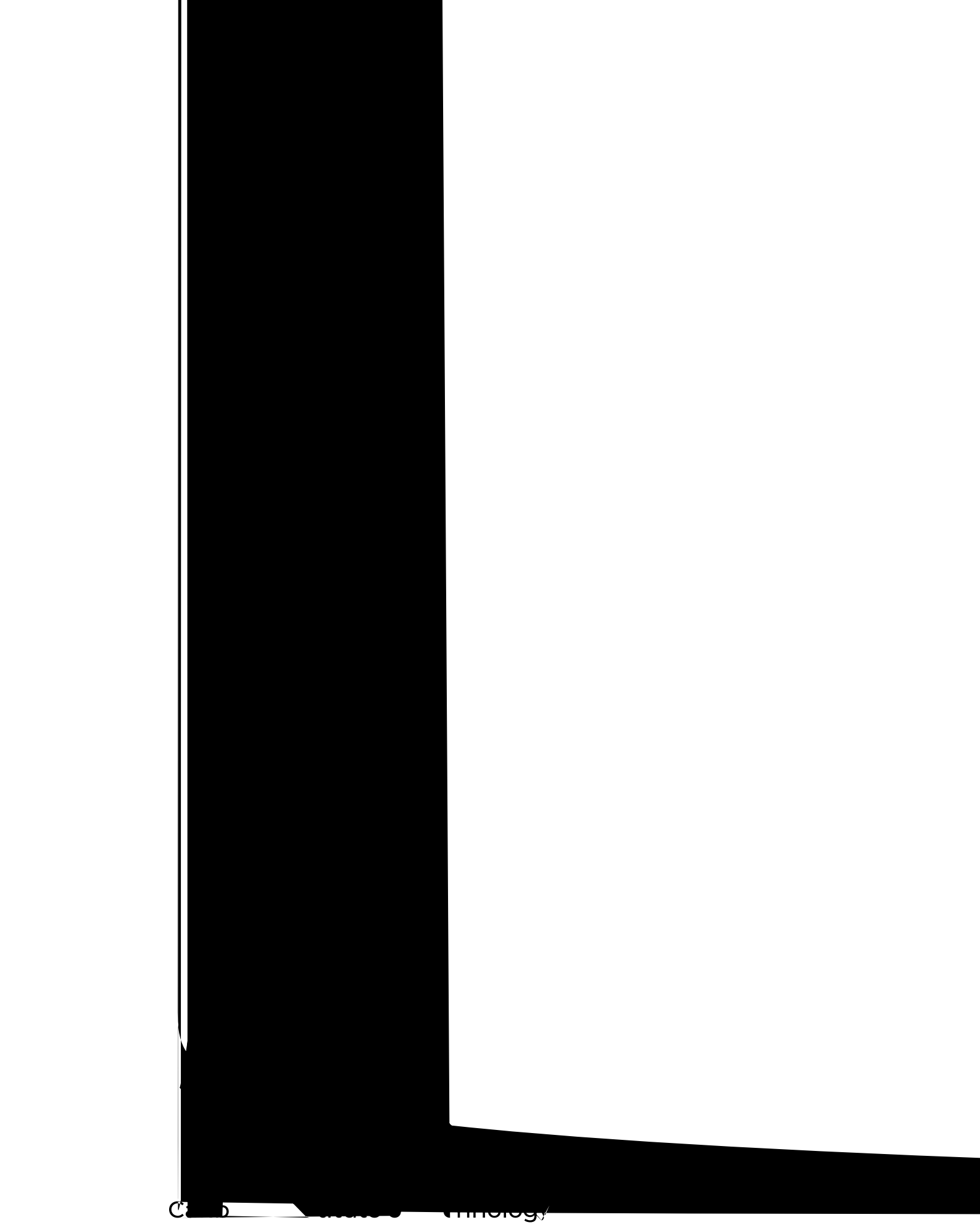

# Part A

# FROM THE CIT BOARD CHAIR

**Craig Sloan**
CIT Board Chair

I am pleased to present the Canberra Institute of Technology (CIT) 2021 Annual Report.

The CIT Board launched the new *Strategic Compass 2025 – CIT Futures* (Strategic Compass) in October ĸĶĶĸ̀ 2@= 1LJ9L=?ᴬ; !GⱭH9KK GMLDAF=K !'2ÏK NAKAGF >GJ embracinmpC(n)7.8e o-(nch)-1.9 (e).5 (s)-1 15.8 (3o)2.5 (m)7 w.3 (t)-7(u)1.2 ( ne)-7 (r)69.6 1(e)-13.8() i)140e0euutsebbr5hn3(r)9.8 7 0 Mm0 ýÀ

Introduction to Cyber Security Awareness, was introduced in Semester two 2021. This growth has been supported by the ongoing success of the CIT 2J9AFAF? 1=;MJALQ - H=J9LAGFK !=FLJ=ÿ21 - !Ÿá L@= ŪJKL national collaborative training solution to the cyber security skills shortage developed in 2018.

The introduction of electric vehicle training in 2021, developed in conjunction with Tesla and Transport Canberra, is an exciting addition to our contemporary KMAL= G> Gɣ=JAF?Kȧ 2@AK LJ9AFAF? OADD :==PH9F<=< during 2022, facilitated by investment in an electric vehicle training simulator.

CIT continues to explore future skills needs of AF<MKLJQ LG KMHHGJL L@= <AN=JKAū;9LAGF G> L@= !2 economy, creating opportunities to engage with new industries and businesses. In undertaking this work CIT aims to understand how jobs are changing. CIT is supporting small business in the emerging defence and space related sectors to understand current skill gaps and future demand. As a taster, we were very proud of our Year 12 student team who won the SpaceHack Imagination Award at the inaugural SpaceHack event hosted by the Canberra Innovation Network (CBRIN).

In another challenging year CIT was yet again recognised as the ACT Large Training Provider of the Year at the ACT Training Awards. This award recognises a registered training organisation (RTO) L@9L Gɣ=JK 9 :JG9< J9F?= G> LJ9AFAF? HJG<M;LK 9F< services and demonstrates excellence and high-level performance in all aspects of VET.

CIT is at the forefront in upskilling and developing new

# FROM THE CIT CHIEF EXECUTIVE OFFICER

**Leanne Cover**
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Assisting students to achieve their main reason for studying at CIT is at the forefront of all CIT teaching, learning and business planning. With the ongoing impact of COVID-19, CIT remained committed to the provision of quality teaching and learning and supporting our students to reach their study goals.

While 2021 was a complex and challenging year CIT was able to deliver strong results for our students, with a training satisfaction rating of 88%[1] and 83.5%[2] G> GMJ KLM<=FLK : =AF? =EHDGQ=< 9h=J LJ9AFAF?å ;GEH9J=< OAL@ ĸĶĂĸY =EHDGQ=< F9LAGF9DDQĂ 5AL@ ĸĸY[3] of graduates citing employment related outcomes as their main reason for study, this was an excellent result, particularly given the unprecedented challenges CIT, like many other businesses, faced in ĶĶĶĶ OAL@ L@= AEH9 ; L GF KLM<=FLK 9F< KL9ɣ G> L@= extended period of lockdown due to the COVID-19 pandemic in the ACT.

Our industry partnership with the Spark Ginninderry Training and Employment Initiative, a program aimed at key disadvantaged groups who are disconnected from the labour market, delivered the JobTrainer Industry Explorer Program to help young people thinking about future career options across seven key industries.

CIT partnered with community organisations to provide a range of targeted training opportunities to assist disadvantaged groups of people gain employment or move to further study in 2021. This included programs such as: Future Skills for Future Jobs for school aged students with a disability; and the Job2.6 (i)1.8 (t)-39(o)3 (i)10.8 (l)11.4 (l-7.6 (h)-2u (i)1.7 (o)2.4 (n)7.8 (ne-6.6 (o)2.4-31 (s w)-0.8 (i)1( (ck)8r s)-17.8 (t)-3.
thincluded p (n)-1.5.8 (n)-1.5 (d)7.9 (u)3.1 (s)-17.8 (t)-7.6 (r)-53.4 (y o)2.4 (h)7.86 (e)-13.9 (o)2.4.9 (d p)1 (d (l)-6. (t)-7.6 (i)4.6 ((n)9.3 (i)1)2.4e

9:D=LG 9<9HL GMJ OGJC>GJ;=ă ;GMJK= Gɣ=JAF?K 9F< service and business operations to the changing needs of our students, industry partners and the rapidly changing nature of jobs and employment.

2J9FK>GJE9LAGFŵKAR=< ;@9F?=AK 9ɣ=;LAF? 9DD ?DG:9D industry sectors, creating unfamiliar landscapes and uncertainty for all organisations. It has never been more important to understand this constantly changing environment, in order to enable CIT to E9AFL9AF J=D=N9F;=9F< NA9:ADALQ >GJ EMLM9D :=F=ŪLĂ CIT continued with our transformation work through GMJ ă=NGDNAF? LG?=L@=JŴ 9HHJG9;@ LG MF<=JKL9F<AF? the complexities of the CIT system and the ecosystem in which CIT is embedded. This work has empowered MK LG OGJC EGJ= ;GDD9:GJ9LAN=DQ 9F< <Aɣ=J=FLDQ AF a complex environment and to be able to adapt 9F< J=KHGF< LG L@= 9E:A?MALQ G> O@9LŴK @9HH=FAF? in the local and global landscape. This included O==CDQ K=KKAGFK OAL@ KL9ɣ >JGE 9;JGKK EMDLAHD= 9J=9K G> !'2 AF;DM<AF? OAL@ 9DD KL9ɣ L=9EK LG D9MF;@ L@= Strategic Compass, as well as weekly sessions with educational and divisional leaders to understand the new perspective of dealing with increased complexity in our work and the industries and the community we serve. The success of this work in collaboration and adaptation came to the fore when the ACT was once again thrown into lockdown between August 9F< -;LG:=J ĸKĶĸĂ 2G KMHHGJL KL9ɣ <MJAF? L@AK H=JAG< and to keep the focus of our business and on our students, twice weekly information sessions were @=D<>GJ 9DD KL9ɣĂ

The CIT Business Continuity Plan was enacted under L@=D=9<=JK@AH G> !@=JQD 1L=ɣă 9;LAF? #P=;MLAN= Director Corporate Services. The health and wellbeing G> KL9ɣă KLM<=FLK 9F< L@= !2 ;GE EMFALQ O9K L@= C=Q priority during this period as CIT was also recognised 9K 9F =PHGKMJ= KAL=ă HD9;AF? KL9ɣ 9F< KLM<=FLK into quarantine. A dedicated COVID Safe Campus Learning Manager position was created to work with all Departments/Divisions and Colleges to create COVID safe plans. In early October CIT recommenced limited face-to-face delivery on campus for students AF K=D=;L=<;GMJK=K A<=FLAŪ=< 9K =KK=FLA9DĂ

During this challenging time CIT maintained coherence and continuity in the provision of learning 9F< KLM<=FL 9F< KL9ɣ @=9DL@ 9F< K9>=LQĂ '=KH=;A9DDQ ;GE E=F< L@= !'2 L=9;@AF? KL9ɣ O@G IMA;CDQ responded and adjusted teaching and learning activities to meet the needs of students, employers and industry at the course and Department scale.

Under the JobTrainer initiative CIT was allocated

# Part B

CIT has an extensive network of stakeholders who are essential to meeting its Corporate Objectives, including students, employers, industry, unions, governments and the ACT community.

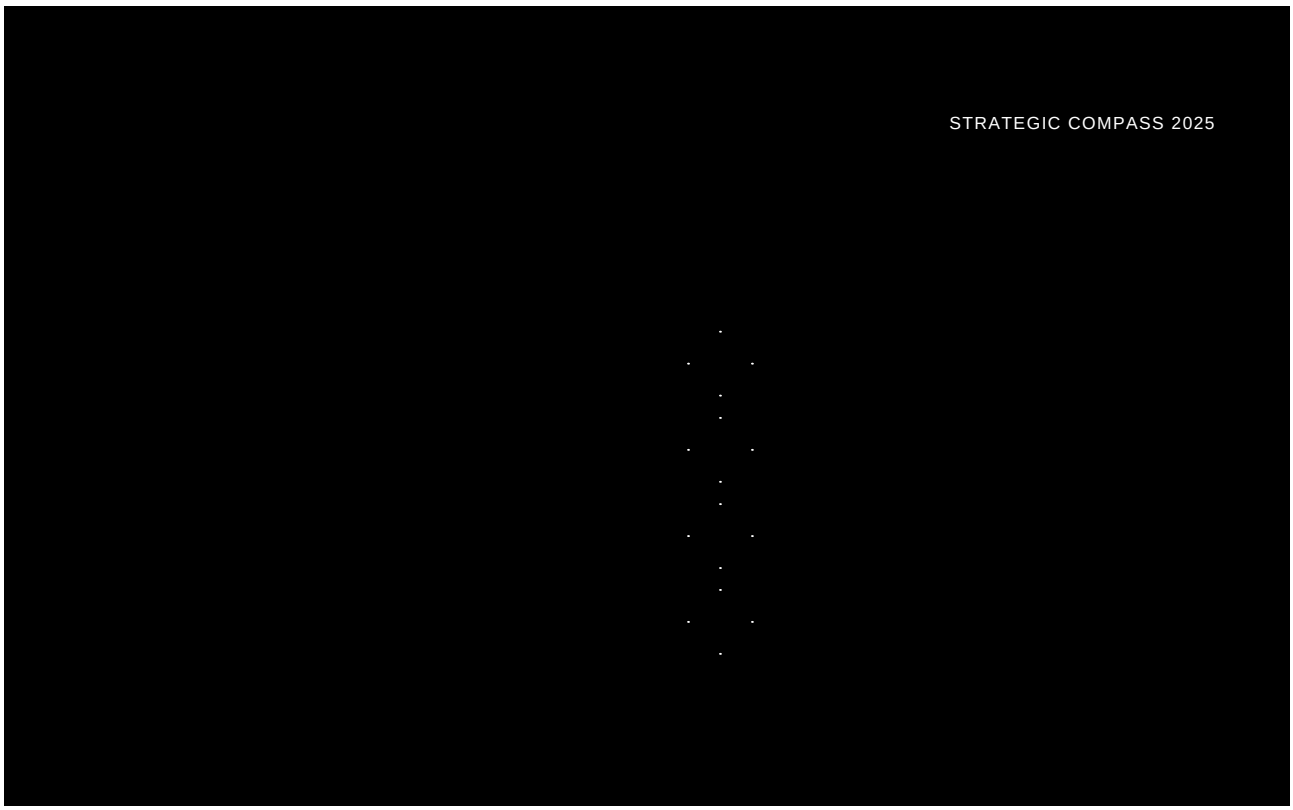
CIT has a wide range of industry and business partnerships that are critical in helping it stay ahead of trends and emerging skills needs for students and community outcomes. Developing new partnerships and fostering existing partnerships is a key strategic priority for CIT (see section on Performance Analysis).

CIT maintains a close relationship with schools and other education providers and has established partnerships with universities in the ACT, including the University of Canberra (UC), Charles Sturt University (CSU), the Australian National University (ANU), the University of New South Wales (UNSW) and the Australian Catholic University (ACU). These relationships enable CIT students to gain university credits for their CIT training and for university graduates to gain practical skills that employers value through training at CIT.

CIT is a trusted provider of training to support the Australian Government and provides training to L@= "=H9JLE=FL G> 4=L=J9FK ɣ9ÅJKå "=H9JLE=FL G> $GJ=Å?F ɣ9ÅJK 9F< 2J9<=å "=H9JLE=FL G> "=>=F;= 9F< the Digital Transformation Agency.

## Ěríŕ¿ ´ ¦#₽ rí íŕ¿ ´ #
## ´ B ₣ ¨ĂJí #

CIT is committed to excellence in the development and delivery of contemporary VET. CIT shares the ACT Public Service values of respect, integrity,




Strategic Compass 2025 — Measuring Success

## Digitalisation

The exponential growth of technology and the varied rate of adoption from business to business has created uneven digitalisation and digital literacy in our ecosystem. We mr e2.4 (ne)-1.8 (n)9y hmd tce oet osoh

COVID-19 poster

## ; ¿ĚrBÞ³ ł #

On the back of the disruptions experienced in 2020, CIT commenced 2021 with operations guided by the D9L=KL 9<NA;=>JGE L@= !2 !@A=> &=9DL@ -ɣA;=J 9F< the ACT Government. While the ACT was fortunate LG @9N= @9< N=JQ>=O ;9K=K G> ! -4'"ийĶ AF L@= ŪJKL half of the year, outbreaks throughout the year in other jurisdictions highlighted the continued need for vigilance and planning to respond to potential outbreaks in the ACT.

When the ACT Government announced a lockdown on Thursday 12 August due to an increasing number of cases, CIT, armed with the lessons learnt from 2020, was able to quickly adapt and respond to the F==<K G> KLM<=FLKå KL9ɣ 9F< L@= !2 ;GE EMFALQÅ

2@= @=9DL@ 9F< O=DD:=AF? G> KL9ɣă KLM<=FLK 9F< L@= ACT community was the key priority during this period as CIT was also recognised as an exposure KAL= HD9;AF? KL9ɣ 9F< KLM<=FLK AFLG IM9J9FLAF=Ă DD campuses were physically closed, initially for seven days and then extended, in line with ACT Government and public health directions. The CIT Business Continuity Plan (BCP) was enacted on 12 August and L@= !JAKAK +9F9?=E=FL 2=9E ÿ!+2Ÿ E=L >GJ L@= ŪJKL time that day and continued to meet as required until the COVID response became more normalised.

In response to the ACT Government lockdown extensions, campuses remained physically closed until early October, while teaching and student support continued remotely. CIT worked closely with relevant ACT Government departments the Australian Education Union and the Community and Public 1=;LGJ 3FAGFå 9F< AF 9<@=J=F;=LG L@= !2ĬK ! -4'"ийĶ Pathway Forward, CIT began returning to campuses to deliver face-to-face training and assessments for students in term 4. In late September, “COVID Safe Campus Learning” meetings were initiated, and a dedicated COVID Safe Campus position was created to work with all Departments/Divisions and Colleges to understand our collective response and create local COVID-safe plans.

A summary of key achievements is provided below with further information and details of Accountability Indicators under the strategic priorities of the *Strategic Compass 2025 – CIT Futures* provided in the section on Performance Analysis.

- the launch of the new *Strategic Compass 2025 – CIT Futures* GMLDAFAF? !'2MK NAKAGF >GJ =E :J9 ;AF? L@= future, with the outcomes supporting Canberrans to reach their full potential through quality education and skills development and shape the Canberra of 2025 and beyond
- being recognised on the international stage at the Global Wind Industry Training Awards in Copenhagen winning two of nine awards for - $ ) $ ) " ( *! /# - $ ) /# .$ ´ $9 "$*) and *Training Team of the Year – Globally (smaller*

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**5.6%** (1,080)

K=D>ÿA<=FLAŪ=< 9K
Aboriginal and/or Torres Strait Islander

**12.7%** (2,434)

K=D>ÿA<=FLAŪ=< 9K
having a disability

**20.6%** (3,946)

K=D>ÿA<=FLAŪ=< 9K KH=9CAF?
a language other than English at home

**44.6%** (8,548)

A<=FLAŪ=< 9K >=E9D=

**3%** (581)

were international students from **64** countries

**56.2%**

**26** years

AGE

**25** years

The CIT priorities and focus for 2022 have been A<=FLAŪ=< :Q L@= !2 %GN=JFE=FL 9F< L@= !'2 Board through the *Strategic Compass 2025 – CIT Futures*. CIT will continue to contribute to the ACT %GN=JFE=FLŮK 9?=F<9 G> E9CAF? !9F:=JJ9 EGJ= inclusive, progressive and connected during 2022 while continuing to follow any ACT Government COVID-19 directions or guidelines.

Delivering on the Strategic Compass CIT will continually adapt and align to the commercial and regulatory environments and the needs of the national and ACT environment. Implementation of the Strategic Compass will include:

- J=NA=O 9F< J=;GFŪ?MJ9LAGF G>;GMJK= GɣJAF?K
- contemporary workforce development of teaching 9F< FGFŮL=9;@AF? KL9ɣ
- reviewing and assessing performance AF<A;9LGJK LG 9HHJGHJA9L=DQ J=Ù=;L L@= ;MJJ=FL VET environment
- ;D9JAŪ;9LAGF 9F< 9?J==E=FL GF L@= JGD= G> !'2

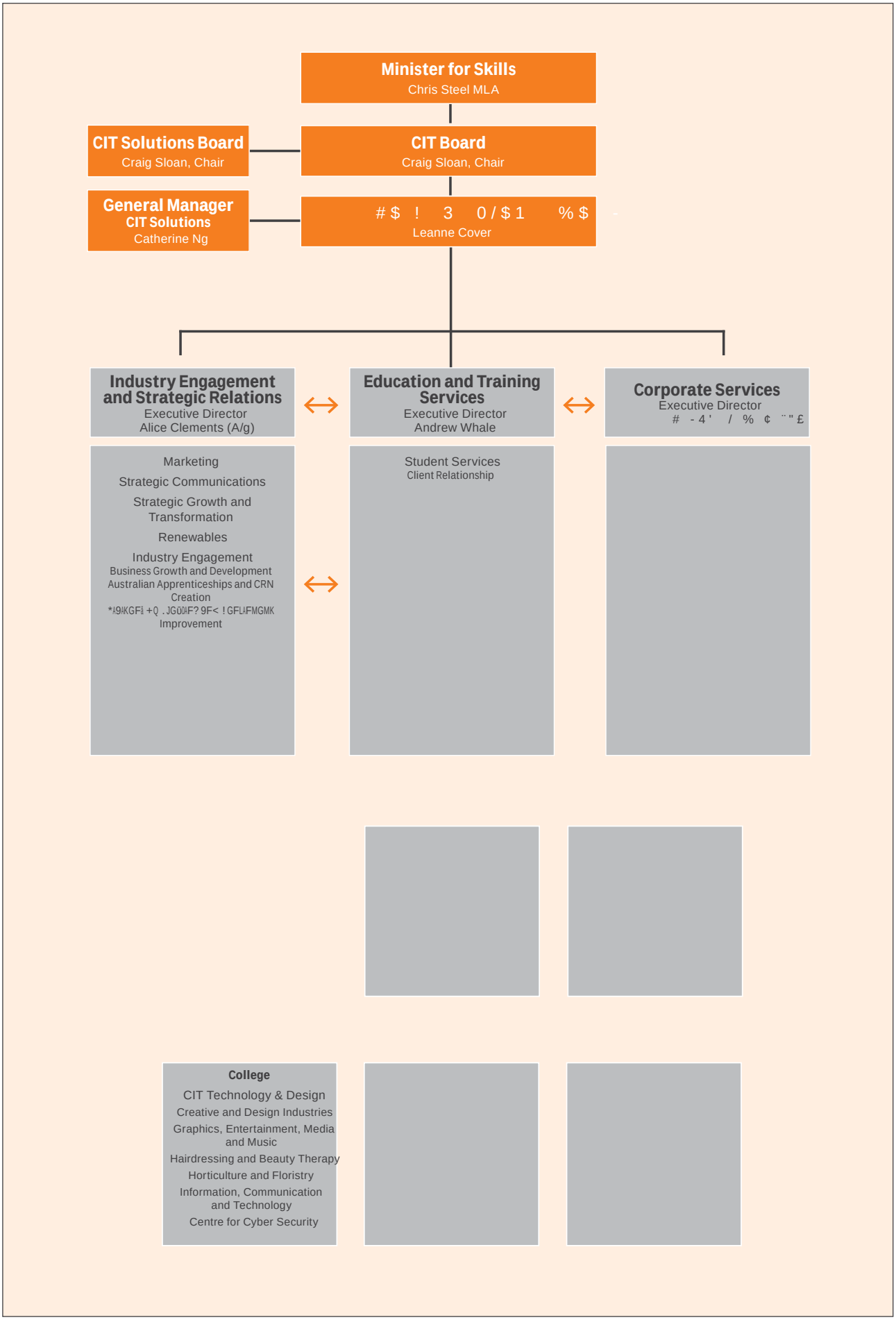
a32 Tw T* [<69C D3C 7. év7ji ésAžœßSn0.00u(ve)-3s o9hnhhn1.9 (e)9MCID (>-174u2 1.9 (( b)-274.6ve)-3s248

The CIT Board, established in 2015 under Section 9 of the *Canberra Institute of Technology Act 1987* (CIT Act), consists of a minimum of seven and no more than 11 members, appointed by the ACT Government Minister for Skills. The CIT CEO is a Board member in accordance with Section 80 (4) of the *Financial Management Act 1996* (FMA).

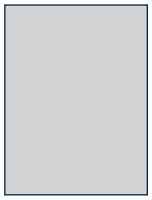
As required by Section 56 of the FMA, the CIT Board is DA9 : D=ă MF<=J L@= J=KHGFKA : D= +AFAKL=Jă >GJ L@= =ɣA ; A=FL

both strategic and operational risk management

# CIT Executive and Functional Structure



The Senior Executive Team comprises the CIT CEO; the Executive Director, Education and Training Services; the Executive Director, Industry Engagement and Strategic Relations; the Executive Director, Corporate Services; the Senior Director Finance; and the Senior Director Human Resources. The Executive Team work collaboratively and report to the CEO.



**CIT CEO, Leanne Cover,** reports directly to the CIT Board and provides strategic leadership across CIT. The CEO is responsible for ensuring CIT is operationalising the four pillars of the Strategic Compass. A major foundation piece for the CEO is the development of system-wide adaptive capacity to ensure the relevance and long-term future of CIT, continually evolving to a business model able to compete in the rapidly ;@9F?AF? 9F< ;GEH=LALAN= 4#2 =FNAJGFE=FLĂ !'2ЇK CEO drives the long-term vision of CIT by ensuring =ɣ=;LAN= <=DAN=JQ G> HJG?J9EKă 9F< E9AFL9AFAF? productive relationships with the Minister, leaders in the ACT public sector, other training providers and educational organisations. The CEO provides leadership to the Executive Team in quality VET outcomes: strategic planning and governance; KL9ɣă ;GEEMFALQ 9F< KL9C=@GD<=J=F?9?=E=FLă creating a compelling stude1.n0 (a)4.8 (nc)5.1 (63.9 (c)1.8g23)Ƹ3 (i)11.8 (l8 ɛ0026≥1.)ƴ39-0.8 anc;
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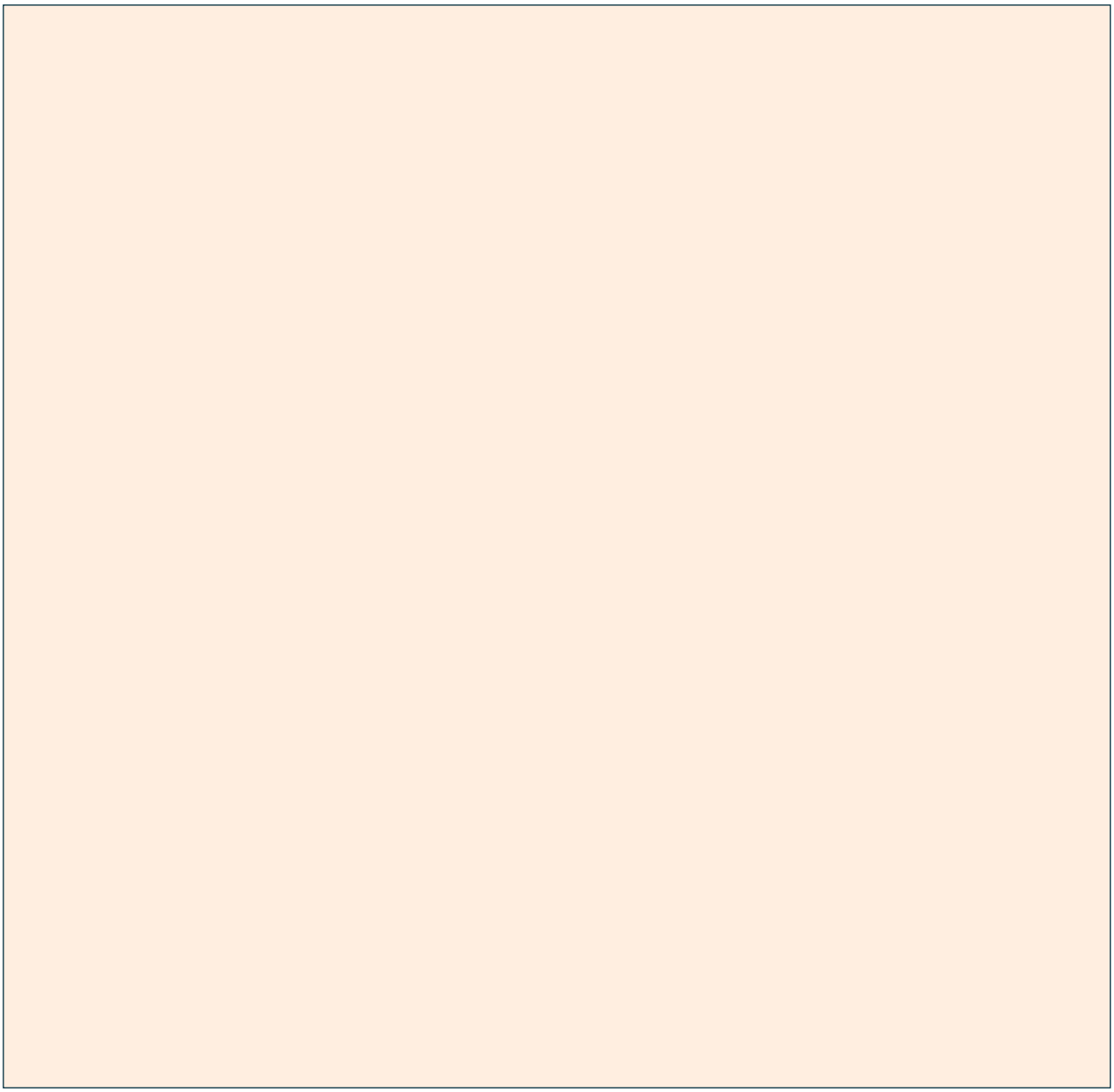

To support the CIT Board and the CEO by providing timely, professional and AF>GJE9LAN= 9<NA;=AF J=D9LAGF LG C=Q KLJ9L=?A; <AJ=;LAGF K=LLAF? 9F< L@= =ɣA;A=FL 9F< =ɣ=;LAN= GH=J9LAGF G> !'2Ä#+! AK 9;;GMFL9:D= >GJ L@= H=J>GJE9F;=GML;GE=K G> !'2 through the implementation and monitoring of strategic, operational, educational, H=GHD= 9F< ūF9F;A9D :MKAF=KK HD9FK 9F< HJG;=KK=K 9F< >GJ =FKMJAF? L@9L 9HHJGHJA9L= frameworks, delegations, policies, procedures and resourcing are in place to support the delivery of CIT strategic and operational objectives. EMC is chaired by the CEO and made up of the executive team.

Academic Council is the principal academic governance body of CIT.

Academic governance is the framework of policies, structures, relationships, systems and processes that provide direction and oversight of academic activities (teaching, learning, assessment and research) at CIT. This includes regulation of the quality and standards of performance of CIT VET services. There are four committees (described

# PERFORMANCE ANALYSIS

Servicing more ACT students than any other post school education provider and as the public provider of VET, CIT is committed to continual improvement supported by ongoing monitoring and auditing to ensure delivery of nationally consistent, high-quality training and assessment services required to meet the VET Quality Framework, and Higher Education Standards. CIT also specialises in the delivery of L@= ! 2 1=FAGJ 1= ; GF<9JQ ! =JLAū ; 9L= LG E9LMJ= 9?= students.

CIT delivers 29 national training packages across L@= MKLJ9DA9F / M9DAū ; 9LAGF $J9E=OGJC ÿ / $Ÿå >JGE ; =JLAū ; 9L= ' LG ?J9<M9L= ; =JLAū ; 9L= D=N=DK 9F< 9DD *Fields of Education* Å K G> " = ; = E : =J ĸĶĸķå ! '2ŸK K ; GH= G> registration included 183 current training package I M9DAū ; 9LAGFKå ķK 4#2Ÿ9 ; ; J=<AL=< ; GMJK=K 9F< LOG Higher Education courses.

CIT has Australian Skills Quality Authority (ASQA)

## íûĂBJ´û#ĄĂû;¿²Jí
## STRATEGIC OBJECTIVE 1

Subject Enrolments refers to student enrolments in each individual Unit of Competency for the reporting H=JAG<å 9K GHHGK=< LG 9 >MDD IM9DAŪ;9LAGFÅ 2@= FME:=J G> KM:ß=;L=FJGDE=FLK >GJ ĸĶĶĸ O9K ĸĸĸåĸĸĸ J=Ù=;LAF? a 3% variance above the target of 108,000. As a new Accountability Indicator, there is no comparative data.

## íuåůjÆʃvDžȼǩv²ȼǩuůjvâDžeeväDžʃjeǂ

Subject and Module Pass Rates refer to the proportion of subject enrolments issued with a grade indicating successful completion of a VET Unit of Competency during the reporting period.

The Module Pass Rate indicator only includes L@GK=FJGDE=FLK MF<=J!'2ŵK KL9F<9J< ?GN=JFE=FLv subsidised enrolment scheme (formerly referred to 9K ä.JGŪD=ŵ=FJGDE=FLKŸ 9F< <G=K FGL AF;DM<= GL@=J enrolment types such as User Choice (Australian Apprenticeships), Commercial, Skilled Capital, or other government-funded arrangements. The Module pass rate for 2021 was 81%, an 8% variance above the ĸĶĶĸ L9J?=L G> ĸĸŶ

The limitations of the Module Pass Rates indicator were deemed acceptable when the indicator was introduced in 2005. Since then, the VET landscape ÿ9F<!'2ŵK GH=J9LAGFKŸ @9K =NGDN=<å OAL@ 9F AF;J=9KAF? HJGHGJLAGF G>!'2ŵK 9;LANALQ FG DGF?=J;GN=J=<:Q this measure. As this indicator no longer provides 9F 9<=IM9L=NA=O G>!'2ŵK GH=J9LAGFKå AL AK:=AF? discontinued and replaced by the Subject Pass RatesAF<A;9LGJ ÿL@= OGJ<ä+G<MD=ŵ@9K:==F MH<9L=< LGä1M:ß=;LŵLG:=LL=J J=Ù=;L;GFL=EHGJ9JQ 4#2 L=JEAFGDG?QŸÅ 2@AK F=O AF<A;9LGJ;9HLMJ=K 9DD G>!'2ŵK enrolments and activity, providing enhanced visibility 9F< LJ9FKH9J=F;Q G>!'2ŵK =FLAJ= GH=J9LAGFKå 9F< AF particular includes those government-subsidised enrolments that were not covered by the older measure.

For 2021 CIT recorded an 86% subject pass rate, 1% above the target of 85%. As a new accountability indictor there is no comparative data available for this year.

Nominal Hours (training hours) is the nationally accepted quantitative output measure for the VET sector.

- CIT delivered 5.2 million training hours in 2021, an 18% increase on the 4.4 million training hours delivered in 2020.
- 2@AK AF;DM<=K ĸåĸĶĦĸąĸĸ LJ9AFAF? @GMJK >GJ HM:DA;DQ funded programs (2,456,123 in 2020), above the 2021 target by a positive variance of 3%. The remaining training hours are delivered though contestable programs.
- Program enrolments for 2021 in government subsidised programs at 9,822 showed a 16% N9JA9F;::DGO L@=ĸĶĶĸ L9J?=L G>ĸąåĸąĶ:ML 9F increase compared to 9,558 in 2020.
- 5AL@AF L@AK LGL9D >GJ ĸĶĶĸå IM9DAŪ;9LAGFK K@GO=< a greater reduction than short courses as students continue to move away from pursuing IM9DAŪ;9LAGFK AF >9NGMJ G>AF<ANA<M9D KCADDK=LKÅ 2@= COVID-19 pandemic again negatively impacted program enrolments in 2021, although to a slightly lesser extent than 2020.
- As mentioned on page 33, CIT only has a program enrolment target for government subsidised HJG?J9EKå O@A;@ <G=K FGL J=Ù=;L!'2ŵK >MDD =PL=FL G>LJ9AFAF? <=DAN=JQÅ 5@=F;GFKA<=JAF? 9DD G>!'2ŵK training delivery, CIT received an increased total G>ĸĦåĸĸĸ HJG?J9E=FJGDE=FLK;GEH9J=< LG ĸĸåĦąĸ in 2020.
- There were 3,382 (3,102 in 2020) program ;GEHD=LAGFK ÿAF;DM<=K IM9DAŪ;9LAGFK MF<=J L@= AQF and does not include skill sets, statements of attainment and non-accredited training such as ACE programs). This was a 25% variance below the 2021 target of 4,500.
- Like program enrolments, program completions were also below target due to the continuing trend of students moving away from pursuing >MDD IM9DAŪ;9LAGFK AF >9NGMJ G>AF<ANA<M9D KCADD K=LK and the impact of the COVID-19 pandemic in 2020 and 2021.

Learner and employer satisfaction rates are measured through the Learner Engagement Survey and Employer Satisfaction Survey. These surveys are conducted in line with the ASQA Data Provision Requirements 2012 and the *National Vocational* 0 /$*) ) -$)$)" "0' /*- / kijj provis
All RTOs are required to use mandatory tools to collect learner engagement and employer satisfaction quality indicator data.

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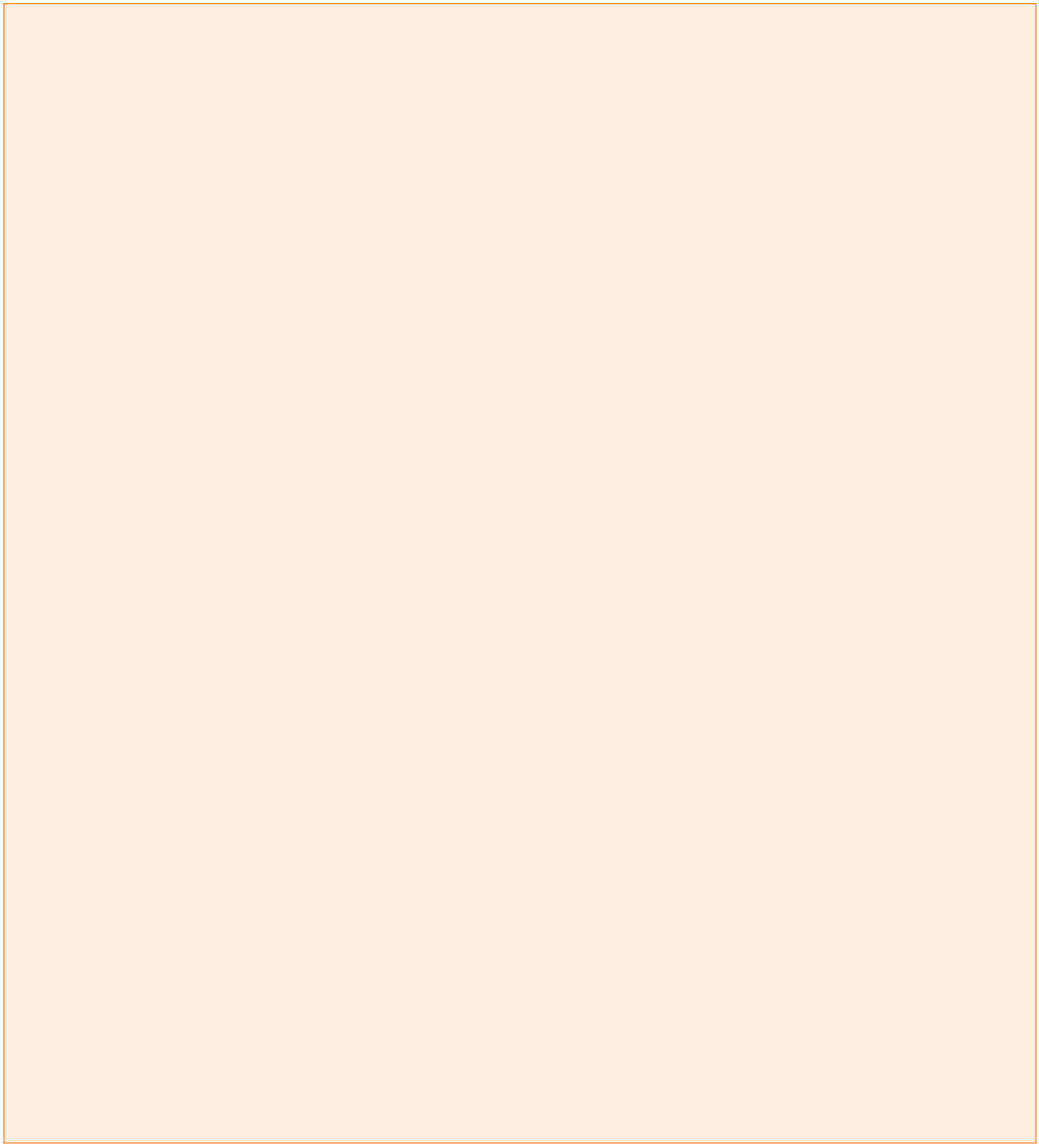
## â J å c ¿ å 2 ´ ; J #

CIT does not operate in isolation from the many complex social and economic systems within which it is nested. The *Strategic Compass 2025 – CIT Futures* articulates the strategic priorities for CIT and all activities conducted at CIT are focused on the enablement of the four strategic pillars of the Strategic Compass. These are demonstrated in many outcomes across CIT and within the ACT community. We serve the community in multiple ways including:

- partnering with industry to increase productivity and position the new economy for prosperity
- enabling access and opportunity for social and economic success including the development of the ACT community, services and infrastructure
-



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CIT proactively engaged with the ACT Education Directorate, Catholic and Independent schools to streamline the process for school-aged students seeking to engage in vocational training at CIT. CIT also collaborated with the BSSS in 2021 to ensure KLM<=FLK O=J= 9 : D= LG =ɣA ; A=FLDQ =F?9?= 9F< ūF9DAK= their studies despite the COVID lockdownf4iD ID (I)w6 ɵ029/.6 4n554 [(s)- (D (I)w6 ɵ029-5a)6.1 (c)2.1 (4)-1.8 ((m)Ƶ (5)2.1 (4)-1.85)-4

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?J9FL LG HJGNA<= Ù=PA:D= LJ9AFAF?ă=<M;9LAGF and services, while supporting mature workers to overcome barriers to skills development and career progression is seeing a positive and steady increase in 2021 and has already reached near-2019 levels of =F?9?=E=FLĂ 5@AD=L@=?J9FL@9K GɣA;A9ꝊQ;GF;DM<=<

**Bridge Challenge**

The annual CIT Construction and Engineering Bridge Challenge saw teams from ACT schools competing to create the strongest bridge. The challenge was open to students enrolled in years 9 and 10 or enrolled in : MAD<AF? 9F< ;GFKLJM;LAGF !=JLAŪ;9L=' GJ '' 9L K;@GGDÅ 2@= =N=FL @9K :==F JMFFAF? KAF;= ĸĶĶĶ 9F< L@AK Q=9JŴK challenge had over 23 teams competing with industry support from National Association of Women in Construction, Geocon, Project Coordination and the ACT Training Fund Authority. The competition demonstrates the many career opportunities available in the construction and engineering industries. St Francis Xavier Team 3 was the overall winner with Gungahlin College winning the maximum DG9< ;9JJA=< 9F< =ɣA;A=F;Q 9F< )AF?K>GJ< 1EAL@ L=9E taking out innovation and aesthetics.

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2@= 9FFM9D ,=KLDŭ %GD<=F !@=>ŴK &9L ;MDAF9JQ competition supports apprentices and junior chefs and provides a chance to showcase their skills in a DAN= ;GGCйGɣÅ 2OG !'2 !GEE=J;A9D !GGC=JQ KLM<=FLK ;GEH=L=< AF ĸĶĶĶ OAL@ ,G9@ !9AJF<Mɣ OAFFAF? 9 Silver Medal and Riley Angelosante a Bronze in the regional round.

With the impact of COVID -19 on students in 2020 and 2021 CIT student support services introduced telehealth, video streaming and phone counselling services as part of its response to remote learning. While the uptake of these was slow to begin with L@=J= O9K 9 E9JC=< <Aɣ=J=F;= AF ĸĶĶĶ OAL@ KLM<=FLK being more able and accepting of technology in relation to these services. CIT will continue to provide L@=K= GHLAGFK 9K AL @9K AEHJGN=< L@= =ɣA;A=F;Q of service delivery across multiple campuses.
In 2020 CIT recorded a total of 4,458 counselling appointments for 1,168 clients, increasing to 5,350 counselling appointments in 2021 for 1,520 clients. These include youth, migrants, international students, students with a disability and students seeking careers advice.

Improving 52tal o

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Employment Workshops for Students

Industry Speed Dating Event

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CIT students looking to enter the job market have undertaken a series of workshops at CIT Reid, aimed at readying them for the challenges of employment. While the workshops were open to all students, most attendees were international students.

2@= LOG OGJCK@GHKȁ GJ?9FȺK=< :Q KL9ɣ >JG E !'2 Libraries and the Accounting and Project Management Department, covered a range of topics including writing a CV and preparing for interviews, to help KLM<=FLK ūF< OGJCȁ 2@= Ⱥ<=9 :=@ȺF< L@=K= OGJCK@GHK was to give students a chance to learn more about the intricacies of the Australian job market.

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Connecting students with employers is a key strategy for improving employment outcomes. CIT hosts a variety of industry events and activities to increase connections between students and employers including employment expos, site visits to Canberra companies (in person or virtual), industry presentations to students and networking events. Some examples for 2021 are provided below.

### Industry Speed Dating Event

An industry speed dating event for CIT accounting students provided an opportunity to meet

and engagement. This support from CIT has been fundamental to the success of the Program which this year saw more graduates than ever before secure jobs prior to graduation, with 15 out of 16 participants

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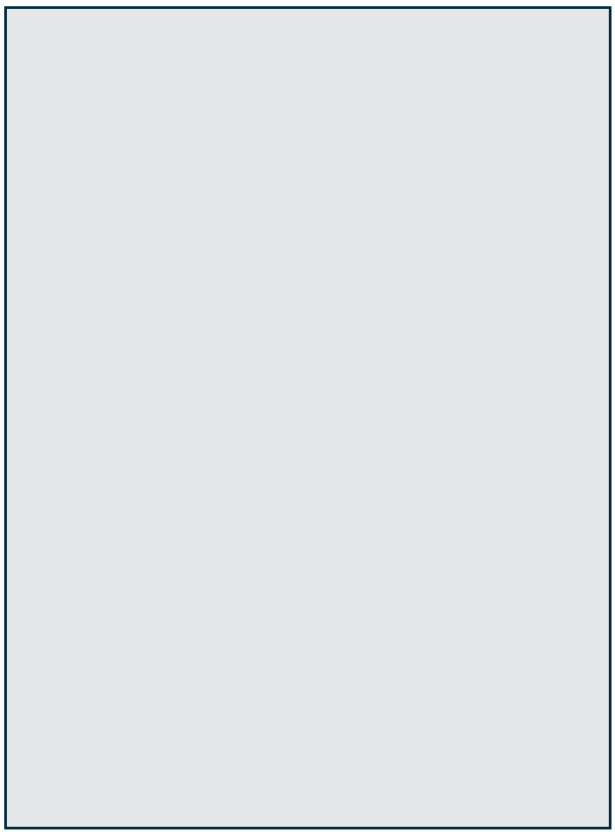

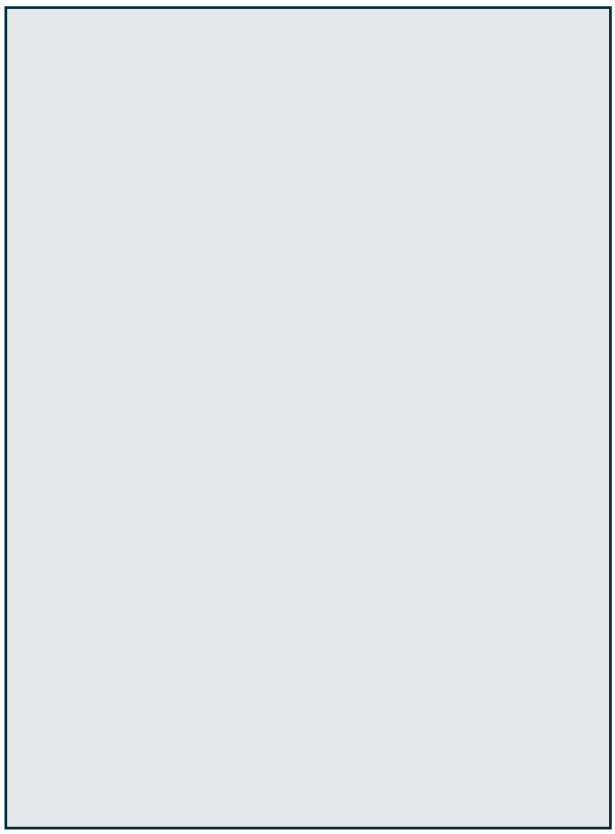

Student visit to McArthur Wind Farm in Victoria

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In another challenging year CIT has again been recognised as the ACT Large Training Provider of the Year Award at the ACT Training Awards. This 9O9J< J=;G?FAK=K 9F 02 - L@9L Gɣ=JK 9 :JG9< J9F?= of training products and services and demonstrates excellence and high-level performance in all aspects of VET. The award is testament to the high-quality training and services CIT provides.

In line with the implementation of the Strategic Compass, CIT commenced a major review of current ;GMJK=Kå LJ9FK>GJ EAF? ;GMJK= Gɣ=JAF?K LG =FKMJ= L@9L 9DD ;GMJK=K Gɣ=J=< J=Ù=;L ;MJJ=FL 9F< =E=J?AF? industry employment needs. All course development is focused on delivering employment outcomes for KLM<=FLK 9F< AF;J=9K=< Ù=PA:ADALQ AF <=DAN=JQ GHLAGFKÅ This work will continue to be prioritised in 2022.

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CIT is at the forefront in upskilling and developing new training to prepare for the expected workforce growth in the renewable energy sector. CIT has partnered with industry in the renewables sector since 2015 to deliver industry-relevant skills and training in solar installation and maintenance, batte

## Industry Collaboration Award

The CIT renewable energy industry collaboration is a joint approach to researching and building sustainable networks, training opportunities and career pathways for jobs in the global renewable sector. CIT has formed a strong partnership with Neoen and Vestas, both global leaders in this exciting and evolving industry sector, through the establishment of the CIT Renewable Skills Centre of Excellence. The partnership was awarded the Industry Collaboration Award at the ACT Training Awards and the Industry Collaboration Award at the 2021 Australian Training Awards. The Industry Collaboration category recognises an exemplary skills development collaboration between at least one employer/industry body and at least one organisation delivering nationally recognised training.

## Electric Vehicle Training

During 2021 CIT collaborated with several state government departments to discuss the future LJ9AFAF? F==<K G> MKLJ9DA9ŴK . GDA;= $GJ;=Ă !'2 negotiated and secured Training Agreements with both NSW Police Force and NT Police, Fire and Emergency Service to be the preferred provider of Forensic Training. The training agreements include HJGNAKAGF G> >GMJ >GJ=FKA; I M9DAŪ;9LAGFK AF 9 :D=F<=< delivery model which comprises online learning and short residential programs to facilitate practical demonstration. These two new training agreements =PH9F< !'2ŴK DGF?KL9F<AF? <=DAN=JQ G> @A?@ŵD=N=Dă KH=;A9DAK=< >GJ=FKA; I M9DAŪ;9LAGFK 9F< <=EGFKLJ9L= !'2ŴK 9:ADALQ LG HJGNA<= ;GEHD=P LJ9AFAF? HJG?J9EK LG 9 range of participants.

Demand for cyber security courses continued to ?JGOĂ#FJGDE=FLK AF L@= !=JLAŪ;9L='4 AF !Q:=J 1=;MJALQ AF;J=9KAF? :Q ĸŧĂĸŲ >JGE ŧKĦĸ=FJGDE=FLK in 2020 to 661 enrolments in 2021.The statement of attainment course Introduction to Organisational Cyber Security Awareness increased from 30 =FJGDE=FLK AF ŧKĶŧKĶ LG ĸĦĸ=FJGDE=FLK AF ŧKĶŧKĶ 9F< a new statement of attainment course Introduction to Cyber Security Awareness was introduced in Semester two 2021.

The CIT cyber security team had discussions with local cyber security company, Ionise, to develop 9 J9F?= G> EMLM9DDQ :=F=Ū;A9D HJGB=;LKă AF;DM<AF? sharing industry intelligence, input into the physical requirements of the Training Security Operations Centre (TSOC) at the new CIT Woden campus, representation on Industry Advisory Group and potential work placements for CIT students.

### Australian Government Digital Apprenticeship Induction

CIT has been delivering training to trainees from the Digital Transformation Agency through the Australian Government Digital Apprenticeship Program for close to 13 years. In 2021 CIT enrolled 51 new trainees across several ICT statements of attainment and the !Q:=J 1=;MJALQ !=JLAŪ;9L='4 HJG?J9EĂ'F 9<<= n F to the trainees,(C)6 (I)2.1 (T h-)2.1 oit85 (e)-13.9 dn 23 new Digital Gr

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CIT h-.2 (o)1.6 (s)-5.2 (t3.9 (e)-13.8 (d t)-7.6 (h)-2 (eCe)-19 (a)4.8 (n7.8 b reatt86 (e)-1.8 (n)-1.5 (d)1.9 (e)-13.8 (dbn)-0.8 y (o)2.7(v)2.2 (e)-1.8 (o nt-2 (a)61.8 (n01.5 (d-2 (es)-11.9 dn)9.8 u)14.4 csti65.6 (o14.5 nu11 theN(o01.5 u)I Gro01.5 ud the ATGtovernment(i)10.8 (n 2)5.5 00.

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Banda Ramadan, 2021 winner of the ACT Training Awards Vocational Student of the Year, is forging 9 F=O ;9J==J AF ;Q:=J K=;MJALQ 9ĥ=J ;GEHD=LAF? 9 !=JLAŪ;9L='4 AF !Q:=J 1=;MJALQ 9L !'2Ă

“I am so pleased to receive this award. I love my new career and the CIT course really helped me with the skills I need for the cyber security industry,” she said.

9F<9 L9M?@L ;GEHML=J K;A=F;= 9F< KGĥO9J= engineering courses at universities in Jordan and Saudi Arabia before choosing to specialise in cyber security.

“I was very interested in changing my career to cyber security, especially as there is a global shortage of experts.”

The CIT CEO represented CIT and was joined by representatives from across the CIT landscape, including Business Development, Woden CIT design team and the Centre for Cyber Security.

## ² ǰ ɕ ʃDžõṽ l ǰ Džõʃ r̃ v̌cṣ⌊ɵʃṽ ṣǩv̌û⌊Džṣɕṣɕ î #

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CIT has seen a sharp increase in requests for Mental Health in the Workforce training over 2021. In partnership with Mental Health First Aid Australia, CIT delivers several commercial courses via various delivery options. During 2021 CIT delivered 18 Mental Health First Aid courses to 182 participants. Additionally, CIT developed a custom Mental Health Awareness program for the Environment, Planning and Sustainable Development Directorate (EPSDD) with two sessions delivered to 29 participants in 2021 and ongoing delivery planned in 2022 and 2023.

CIT does not operate in isolao D2.6 2 As an educan provider, CIT recognises the value in working directly with industry to ensure training meets student and industry needs. CIT has an extensive range of industry connecto 0.8 (s w)-0.8 (i)1.7(t)-.6 (h o)2.7(v)2.2 (e)-1.8 (r 2)-2.8 (,)-2.6 (3)-11.1 (0)-22.5 (0 c)5.1 (o)2.5 (n)9.4 (t)-13.4 (a)-3 (c)-26.1 (t)-31 ( government, community and education providers to ensure CIT is best equipped to provie the training that our stuents need to gain employment or seek better jobs.

CIT is drving change in the VET sector by woring closely with industry to co-design training in new and emerging industres such as electrc vehicle maintenance, renewable energy and cyber securty (more inforat under C ttemporary Skills). I( a )]TJ T*[(w)2.1 (o)2.4 (r)-14..5 ld of uncertainty, the ability to detect industry trends and having the adaptability and agility to respond to emerging needs is required to maintain ! '2ŵK J=Ð=N9F;= LG AF<MKLJQÅ

I()8.7(f)5 (o)2.4 (r)-14..5 mat regarding curent partrships with renewable energy proviers, the ACT Goverment and counity and industry groups are inclued in the sect0.125 t t t cotemporary skills and sustainability.

CIT forally engages witndustry through C tlege I()-1.5 (d).8 (u)3.1 (s)-1.8 (t)-.6 (r)-53.4 (y A)-4.2 (d)-.1 (v)-.1 (i)3.6 (s)-11 by the Board in 209. IAGs are srateg0.125 tc networks that enable industry and the counity to ient0.121 (f)-4.6 (y t)-.6 (h)-2 (ei)10 <=KA?F EG<=Ð=FKMJ=K ! '2ŵK LJ9AFAF? AK ;GFL=EHGJ9JQå relevant, and producing work ready graduates. I( M)10 (a)5.5 (y )]TJ T ! '2 KL9ɣ LG =PHÐGJ= GHHGJLMFALA=K LG ;J=9L= :=LL=J =F?9?=E=FL OAL@ AF<MKLJQ 9F< J=;GFū?MJ= ' %K LG imrove reporting in 2022.

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**Futue Skills for Future Jobs: Nexuroject**

CIT, Nexus, and the Australian Train0.10.8 (n)9.1 (g Co)2..5 many partnered to deliver an innovative program allowing MH LG ĸĶ ! 9F : =JJ9 K;@GGÐ KLM<=FLK L@9L A<=FLAū=< as having a dsability, to undertake a school-based

Visual Arts teacher, Bernie Slater has worked

In 2021 CIT hosted the CIT Zero CO2 Collaborative Innovation Lab: Renewable Skills of the Future, a workshop bringing together industry and CIT KL9ɣ LG A<=FLA>Q >MLMJ= KCADDK F==<K 9F< O9QK >GJ CIT to partner, prepare for, and deliver to these future needs. Approximately 30 representatives from industries who support Zero CO2 attended, including Green Hydrogen, Food Waste Reduction, Solar and Grid Management, Battery and PV and the #F=J?Q #ɣA;A=FL MAD<AF? K=;LGJĂ 2@=E=K G> L@= KE9DD group discussions at the Collab workshop included designing training which provided the skills that industry graduates need now and in the future.

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The CIT Hospitality Department commenced recycling food waste in 2021 utilising the services of Goterra, an on-site food waste management technology and service that disposes of waste via modular insect farms, turning local food waste into livestock feed for Australian farms. This resulted in over 5,000 kg of food waste recycled, 225kg of livestock feed produced and a saving of over 10,000 kgs of CO2 emissions.

GOTERRA scorecard for the Food Recycling Waste system established in 2021 by CIT Hospitality Department.

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CIT in collaboration with Epicorp (not-for-HJGŪL N=FLMJ= ;9HAL9D ŪJEŸ 9F< ! 0' , å @GKL=< 9 competition and series of online workshops to support Canberra small businesses to grow and future-proof themselves to mitigate the impact of the COVID-19 lockdowns.

The online workshops helped guide the progression of a business idea or concept. The workshops also helped the small businesses adjust to the various impacts of the pandemic including how to test new ideas to meet new expectations and customer needs.

Six Canberra businesses were recognised as prize winners in 2021 and received $5,000 as well as either

CIT Solutions Pty Ltd (the Company) is a wholly-owned subsidiary of CIT that reports to the Australian Securities and Investments Commission under the *Corporations Act 2001*Å ! '2 1GDMLAGFKÏ 9M<AL=< ūF9F;A9D KL9L=E=FLK 9J= ;GFKGDA<9L=< OAL@AF ! '2ŴK ūF9F;A9D statements in this report (see Financial Management Reporting).

CIT Solutions delivers a range of professional development courses and nationally recognised IM9DAū;9LAGFK >JGE L@= MKLJ9DA9F /M9DAū;9LAGFK $J9E=OGJC MF<=J ! '2ŴK 0=?AKL=J=< 2J9AFAF? Organisation status (RTO 0101) to government and corporate sectors. These programs and consultancy services are delivered to clients in the ACT, interstate and internationally.

CIT Solutions also provides training in an extensive range of foreign languages and marketing services to CIT to recruit international students. Lifelong D=9JFAF? GHHGJLMFALA=K 9J= Gɣ=J=< LG D=9JF=JK L@JGM?@ a comprehensive suite of professional development and recreational interest short courses.

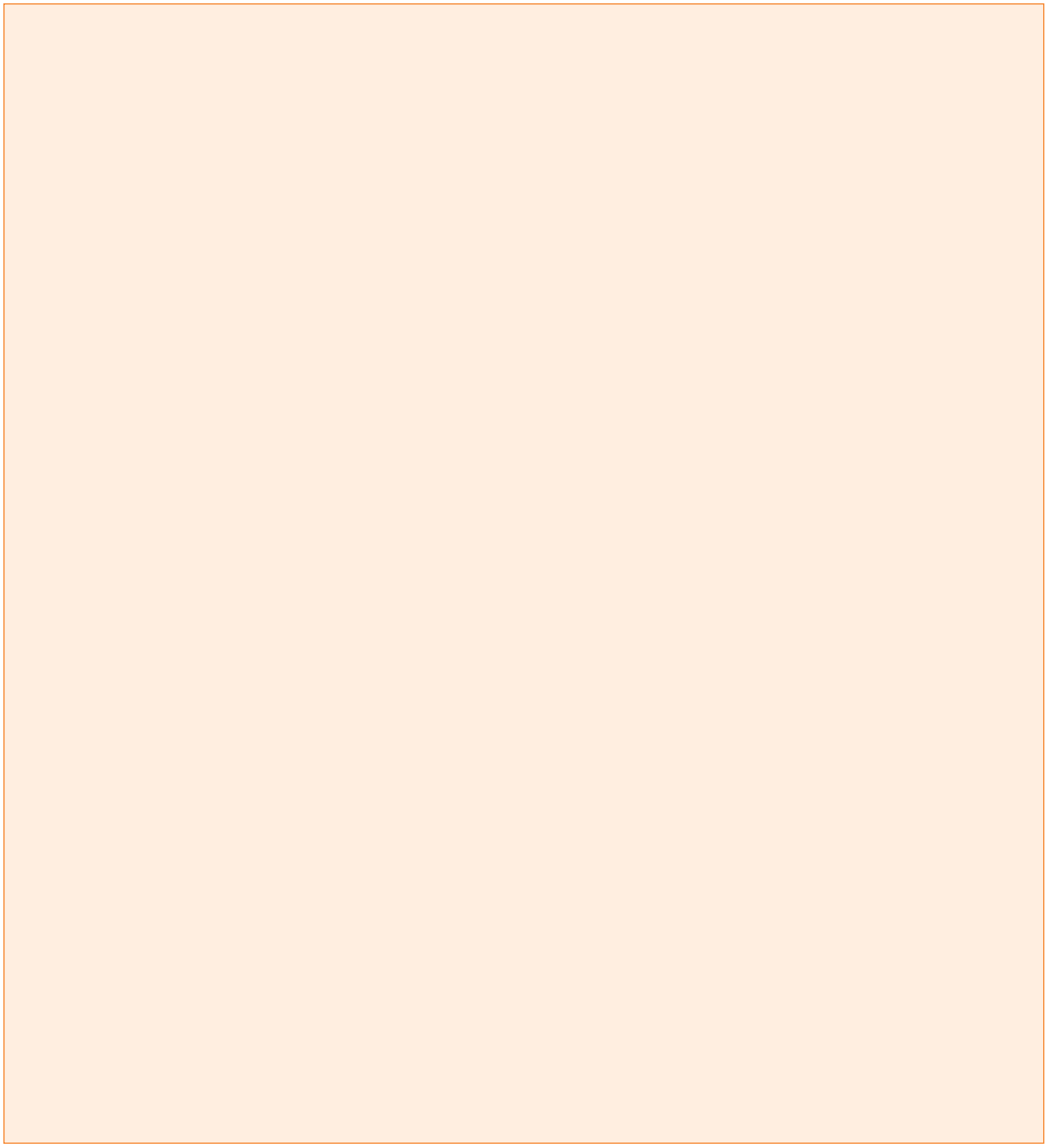
During 2021, 2065 students were enrolled in our 9;;J=<AL=< HJG?J9EK 9F< ƙăĶƙĦ D=9JF=JK =FJGDD=< AF a non-accredited short course through either online, face-to-face or virtual delivery modes.

Financially, the Company achieved $16.923 million in revenue returning an operating surplus for the year of ǿŴĶĄĶƙƙ EADDAGFă O@A;@AF;J=9K=< >JGE ǿĶĄĶĶĶ EADDAGFAF 2020. This result was achieved with a core workforce G> Ħƙ=EHDGQ==K 9F< KMHHGJL=< :Q 9 Ù=PA:D= workforce of 215 employees in 2021.

CIT Solutions successful won contracts with Australian Government Departments in 2021 to meet their training needs by customising and delivering training programs.

Six programs under the Government Public Sector IM9DAū;9LAGFK O=J= H9MK=< <MJAF? L@= ! -4'' ŵĶĦ lockdown while we have successfully transited other programs to virtual instructor-led classes to minimise

restrictions and increasing its stakeholder engagement and digital communications. The onshore market was a key focus for 2021 with K;@GD9JK@AHK :=AF? Gɣ=J=< LG =DA?A:D= GFK@GJ=



# SCRUTINY

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# INTERNAL AUDIT

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The aim of the Internal Audit program is to provide

monitors progress of the program at each ordinary meeting through status update reports. Findings and actions to address audit recommendations are <AK;MKK=< LG =FKMJ= L@=Q 9J= GF LJ9;C 9F< =ɣ=;LAN=DQ 9<<J=KKAF? A<=FLAū=< JAKCKĂ

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Established in 2015 as a subcommittee of the CIT Board, the CIT Audit Committee performs a key corporate governance role within the organisation, supported by the Head of Internal Audit and the Audit, Risk and Corporate Governance team. 1A?FAū;9FLDQă L@= M<AL !GE EALL== HJGNA<=K independent, objective advice and assurance on risk and control, compliance and external accountability responsibilities.

The CIT internal audit function and Audit Committee is conducted in accordance with the *ACT Government Framework for Internal Audit Committee and Function (February 2020)*, the *International Professional Practices Framework* (IPPF) and the CIT Internal Audit Charter.

The Audit Committee is authorised by the CIT Board to carry out its role and responsibilities under the Audit Committee Charter and through the Audit, Risk and Corporate Governance team to:

- obtain any information required from any employee and/or external party (subject to their legal obligation under the *Information Privacy ACT 2014* and *Public Sector Management Act 1994*)
- discuss any matters with internal or external auditors, or other external parties (subject to their legal obligations)
- request the attendance of any employee, including L@= !@A=> #P=;MLAN= -ɣA;=Jă 9L !GE EALL== E==LAF?K
- obtain legal or other professional advice, as considered necessary to meet its obligations, at CIT expense.

The Audit Committee meeting agendas are based GF 9F 9FFM9D HJG?J9E G> OGJC <=JAN=<›JGE !'2ĭK strategic risks, and responsibilities are documented in the Audit Committee Charter. The Audit Committee also reviews and endorses the Audit Committee Charter and the Internal Audit Charter annually for approval by the CIT Board. The Chair of the Audit Committee formally reports to the CIT Board Chair 9F< L@= !'2 !#- GF 9FQ KA?FAū;9FL E9LL=JK L@9L E9Q impact CIT operations. These issues are also reported to the CIT Executive Management Committee (EMC).

In 2021, the Audit Committee comprised three members; two independent members and one member from the CIT Board who was also the Deputy Chair.

The Board member appointed to the committee is remunerated as a Board member and receives no additional remuneration for the Audit Committee (see section on organisational overview). Independent members of the committee are remunerated on a set rate per meeting attended under contract with CIT (including preparatienetmmber f(b)-9.6 (e)-1.8 (r f)-8.802F8f-3.8 (5 80

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is detailed in the table below.

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# FRAUD PREVENTION

The ACT Government *Public Sector Management Standards 2016*

# FREEDOM OF INFORMATION

CIT is committed to the principles of open, transparent and accountable governance, decision making and operations consistent with the objectives and provisions of the *Freedom of Information Act 2016* (FOI Act). Summary data for each access application received during 2021 is provided below. Details of individual applications and decisions are published on the CIT Freedom of Information (FOI) Disclosure Log.

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| „ | • |
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| Number of decisions to publish Open Access information | 8 |
| Number of decisions not to publish Open Access information | 0 |
| Number of decisions not to publish a description of Open Access information withheld | 0 |

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|---|---|
| Number of access applications received | 1 |
| Number of applications where access to all information requested was given | 0 |
| Number of applications where access to only some of the information requested was given (partial release) | 1 |
| Number of applications where access to the information was refused | 0 |

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| Description | Total |
| --- | --- |
| Number of requests made to amend personal information, and the decisions made | 0 |

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| Description | Total |
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- **TASTE 2021** – approximately 300 secondary school students attended CIT Reid on Friday 4 (MF= ĸĶĶĸ LG @9N= 9 ƀ2 12#ĸ G> O@9L 9 ; 9J==J ⱥF bakery, patisserie, commercial cookery, events, hospitality, travel and tourism would be like.
- **CIT Building and Engineering Bridge Challenge** – 86 students from 11 ACT schools competed on Friday 18 June 2021 to design and construct the strongest bridge possible in time-trialled heats. The challenge was open to students enrolled in years 9 and 10 or enrolled in a building and

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In 2021, CIT undertook engagement with stakeholders for the new CIT Woden and CIT Yurauna projects. Both projects are part of the Major Projects Canberra (MPC) CIT Woden project.

!'2 KL9ɣ 9F< KLM<=FLK =F?9?=< OAL@ L@= + . ! !'2 Woden Team facilitating working groups to inform the functional design brief for the new campus at Woden. This took the form of collaborative co-design workshops and included representatives from government, industry and innovation sectors. The OGJCK@GHK ;D9JAŪ=< L@= >MF;LAGF9D J=I MAJ=E=FLK G> L@= :MAD<AF? OAL@ AF<MKLJQ 9F< KL9ɣ =PH=JLKĂ

CIT worked with the Design Innovation Research Centre (DIRC) from the University of Technology 1Q<F=Q ÿ321ỹ LG MF<=JL9C= KLM<=FLă KL9ɣ 9F< AF<MKLJQ workshops, underpinned by Human Centred Design Principles to inform the reference design for the Woden campus. Approa0ĐAAAAAAAAr@ thato 9.5 (t)-13.5 (a) (o)2.5 (m t)-313.5 ȣ9 (d b)9) r40AE0001001150241ȣ0.8 ȣ029ȣ1.5 ȣ01Fȣȣ
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| | | • | € |
|---|---|---|---|
| 1069 | CIT Fee Assistance | 2G 9KKAKL !'2 1LM<=FLK =PH=JA=F;AF? ūF9F;A9D hardship with support towards fees and/or course materials. | ó'ĸĶĶåĶĶĂĸĶ |
| 28 | CIT Fee Assistance -<br>CITCITSA - Student Device Support | 2G 9KKAKL !'2 1LM<=FLK =PH=JA=F;AF? ūF9F;A9D hardship with support towards the purchase of a Desktop computer or Laptop | $5,215 |
| ĶĶĸ | CIT Aboriginal and Torres Strait Islander Scholarships | To support Aboriginal and Torres Strait Islander students with their training costs. | $86,883 |
| 3 | Soroptimist International Canberra | ,GEAF9LAGFK>JGE !'2 KL9ɣ9;;=HL=<>GJ>=E9D= KLM<=FLK ;GFLAFMAF? L@=AJ KLM<A=K AF 9 !=JLAū;9L= II and above program (other than English); who have a commitment to their studies and have leadership potential. | $3,000<br>($1,000 each) |
| 6 | %=Gɣ+;.@=JKGF ŕ Canberra Refugee Support Scholarship | ,GEAF9LAGFK>JGE !'2 KL9ɣ9;;=HL=<>GJ students who are refugees and asylum-seekers; undertaking or recently completed training and intend to undertake further training in the foreseeable future. | $6,000<br>($1,000 each) |

Catherine Evans, President of Soroptimist International, with two of the 2021 recipients of the Soroptimist scholarship for leadership Afsoon Mireshghi and Thounvenus Phetsavong

# ABORIGINAL AND TORRES STRAIT ISLANDER REPORTING

CIT is committed to promoting a culture that strengthens respect, relationships and opportunities for Aboriginal and Torres Strait Islander peoples

provides teaching and support to Aboriginal and Torres Strait Islander peoples across a broad range of programs. Yurauna implements a community =F?9?=E=FL EG<=D KH=;AŌ;9DDQ<=KA?F=< LG :MAD< cultural connections, individual capacity and community networks for education and employment outcomes for Aboriginal and Torres Strait Islander peoples.

The concerns and challenges faced by Aboriginal and Torres Strait Islander peoples are complex, varied, long-term and generational. These challenges require an individual approach that empowers through respectful relationships and meaningful opportunities. CIT Yurauna enhances skills growth to deliver employment opportunities through pastoral assistance and provision of culturally appropriate courses to improve literacy, numeracy, communication and vocational training outcomes.

Yurauna works across the ACT Aboriginal and Torres Strait Islander commr comorespectful2.6 (n)-9 (r)-14.4 (k)-25..4 (r)-45. (h)5Ƶ 9F<;GD9:GJ9L=>GJL@=:=F=ŌLG>L@=;GEEMFALQÄ Partnership opportunities include meeting with employment service providers and partnering directly

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To strengthen and maintain relationships between : GJA?AF9D 9F< 2GJJ=K 1LJ9AL 'KD9F<=J KL9ɣ 9F< GL@=J ! '2 KL9ɣ 9F< KLM<=FLK 9F< AF DA?@L G> ! - 4 ' " ийқң restrictions, CIT celebrated National Reconciliation Week by holding events at Reid, Bruce and Fyshwick campuses. Each event had a Welcome to Country, Smoking Ceremony, a Reconciliation treasure hunt and Indigenous themed barbeque, provided by the CIT Student Association. The Reid event was opened by Minister Rachel Stephen-Smith and had a performance by the Wiradjuri Echoes as well as an interactive art activity. The treasure hunt took participants on a tour of permanent Indigenous

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CIT Yurauna cares for Aboriginal and Torres Strait Islander children in a culturally-centred environment while their parents or guardians study through a Job Ready program designed to remove barriers to enable them to achieve outcomes and employability skills equivalent to those of mainstream Australia. The program is a highly successful partnership OAL@ L@= 7#! ! GH=J9L=< :Q L@= FGLй>GJйHJGūL , GJL@KA<= !@AD<J=FЇK 1=JNA;=K HJGNA<=K >J== @A?@й quality, culturally-safe and community-focused early childhood education for up to 16 Aboriginal and Torres Strait Islander children in the ACT. The partnership operates by enabling children up to ūN= Q=9JK GD< LG 9LL=F< 7#! !ă O@AD= L@=AJ H9J=FLK GJ guardians study at CIT Yurauna.

In 2021, Hon. Linda Burney MP visited the YECC acknowledging the innovative approach of the provision of early childcare with the VET Sector and the contribution it makes to the community by providing learning opportunities for parents or guardians studying at CIT with accessible onsite high-

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Frank Williams, a young Indigenous student,
took part in the Foundation Skills for Your Future

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The 2021 end-of-year Celebration for Yurauna students was impacted by COVID-19 restrictions, @GO=N=J AEHD=E=FLAF? ! -4'" K9>= GHLAGFK KL9ɣ <=DAN=J=< ;=JLAū;9L=K 9F< LJGH@A=K LG KLM<=FLK 9L L@=AJ @GE=KĀ 2@= ;=JLAū;9L=K 9F< LJGH@A=K J=Ù=;L=< a dedicated group of students who had faced many barriers, included having to complete their programs online, but still achieved their desired outcomes. Students had already committed to ongoing training, while others gained employment in their chosen ū=D<K G> KLM<QĀ

At the end of December 2021, CIT had 23 people employed who identify as being from an Aboriginal or Torres Strait Islander background, compared to 19 in December 2020. This number equates to 9HHJGPAE9L=DQ ĶĀĸẎ G> !'2ĪK LGL9D H9A<=EHDGQ== cohort.

Of these 23 employees, 11 employees work in CIT Yurauna, 12 work in other areas of CIT and 12 are female (or 52%).

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# WORK HEALTH AND SAFETY

CIT is committed to the safety, security and wellbeing of GMJ KLM<=FLK 9F< KL9ɣĂ

CIT has developed a strong safety culture where work health and safety (WHS) practices are embedded in all 9;LANALA=KĂ 2@AK HJGL=;LK KL9ɣă KLM<=FLK 9F< NAKALGJK >JGE the wide range of potential risks and hazards associated OAL@ L@= <AN=JKALQ G> ;GMJK=K Gɣ=J=<Ă

CIT also places a strong focus on WHS training in all ;GMJK= Gɣ=JAF?K LG =FKMJ= L@9L KLM<=FLK 9J= HJ=H9J=< for industry on completion of their studies.

2@= !'2 G9J<ă #P=;MLAN= 9F< KL9ɣ 9J= ;GE EALL=< LG addressing WHS matters and continuously improving WHS practices. CIT has a comprehensive and robust WHS management system that ensures compliance with the *Work Health and Safety Act 2011* (WHS Act).

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Several health, safety and wellbeing initiatives occurred at CIT during 2021, including:

- implementation of rapid responses to the changing circumstances around COVID-19, including implementation of COVID-19 safe work practices, establishment of a COVID-19 Safety Plan Framework and COVID-19 safety plans for local work areas. COVID-19 safety spot checks were conducted for all areas of CIT undertaking a WHS spot check program for work areas which have a high inherent risk, such as construction
- Gɣ=J G> >J== AFÙM=FR9 N9;;AF9LAGFK LG 9ÐÐ KL9ɣ
- provision of online manual handling training to KL9ɣ AF 9J=9K OAL@ @A?@ Ð=N=ÐK G> E9FM9Ð @9F<ÐAF? activity
- implementation of improvements to chemical management practices and processes, including a Chemical Management Procedure, online training in the use of the Chemwatch chemical management system and additional labeling and disposal of old/unused chemicals in various work areas
-

Notes:

1. "9L=K 9J= :9K=< GF L@GK= ;D9AEK J=;=AN=< :Q !GE;9J=AF =9;@ ūF9F;A9D Q=9JÅ
2. Data is taken at 30 June to allow for direct comparisons to be made between years.
3. The report includes accepted claims that result in one or more weeks loss of work.
4.

# HUMAN RESOURCES MANAGEMENT

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The VET sector is continuing to undergo major transformation, being driven by the shared responsibility of reform between the Australian and state and territory governments and the ongoing impact and disruption brought about by the COVID-19 pandemic. It is expected that the national VET sector will play a vital, challenging and transformational role AF KMHHGJLAF? MKLJ9DA9ŻK ?JGOL@ 9F< HJGKH=JALQ AF L@= coming years.

Our people is a strategic priority of the Strategic Compass. This focus on the workforce is essential for CIT to remain relevant to students, industry and the ACT community in the rapidly changing VET landscape.

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Learning and development strategies at CIT align 9;LANALA=K OAL@ C=Q !'2 >MF;LAGFKå AF;DM<AF? KL9ɣ induction, providing organic opportunities for growth and promoting connectivity across the organisation. Initiatives in 2021 included:

- Launching a new online Induction unit and guiding documents allowing the new starter to proactively manage their learning journey at CIT by providing an outline of units to complete from within CIT and using the ACTGOV learn platform. These new starter learning plans are categorised into General 1L9ɣå 2=9;@AF? 1L9ɣ 9F< E9F9?=JKå =F9:DAF? 9 JGD= KH=;AŪ; AF<M;LAGFÅ $==<:9;C GF L@= AF<M;LAGF AK sought regularly and the content is updated to ensure currency.
- Development and delivery of several learning sessions by the People, Performance and Culture L=9E :9K=< GF L@= F==<K G> KH=;AŪ; 9J=9K Ö KM;@ as Complaint Handling, Cultural Diversity in Customer Service and Emotional Intelligence.

During 2021:

- ƙlƘɳ KL9ɣ ;GEHD=L=< L@= 5GJC &=9DL@ 9F< 19>=LQ training and CIT Working together, while several GL@=J AF@GMK= KGfi KCADDK ;GMJK=K O=J= >9;ADAL9L=< with smaller groups.
- ƙɳK KL9ɣ ;GEHD=L=< L@= GFDAF= :GJA?AF9D 9F< Torres Strait islander Awareness units on ACT %-4 D=9JFå AF DAF= OAL@ GMJ ;GE EALE=FL LG !'2ÄK Reconciliation Action Plan.
- ƙlƘɳ KL9ɣ ;GEHD=L=< L@= !2' -FDAF= 2J9AFAF? Practical Guide to Managing Risk and 495 completed the Introduction to Risk Management.

A comprehensive Learning and Development Calendar was developed to continue the investment

To align and shape CIT teaching practice with broader digital initiatives, professional learning opportunities with a focus on digital technologies have been designed, developed and coordinated. The focus is GF =F@9F;AF? L=9;@=J ;GFū<=F;= LG MK= <A?AL9D LGGDK already available through Adobe Creative Cloud and 9HHK 9N9AD9:D= L@JGM?@ +A;JGKGĥ -ɣA;= ĸĶĶÅ 2@AK has included the development of an online Teacher Resource and Toolkit that has been accessed over 500 times.

'F ĸĶĶĸ L@= =*=9JF 2=9E HJGNA<=< KH=;Aū; LJ9AFAF? 9F< J=KGMJ;AF? LG L=9;@AF? KL9ɣ LG >MJL@=J <=N=DGH their skills in virtual classroom delivery. This included:

- implementation of an easy-to-use template (SNAP) for the eLearn platform
- nine upgrades and updates to eLearn and Adobe Connect virtual classroom to ensure the systems K=;MJALQ 9F< KL9:ADALQå =F9:DAF? L=9;@AF? KL9ɣ LG create interactive online course design
- <=DAN=JQ G> Hɳĸ LJ9AFAF? K=KKAGFK 9LL=F<=< :Q ĸĶĶK KL9ɣ LG >MJL@=J <=N=DGH KCADDK AF NAJLM9D ;D9KKJGGE delivery (Adobe Connect) and to create interactive resources using HTML5 Package, a tool that enables teachers to easily create interactive content such as videos, quizzes and presentations.

A series of professional learning sessions were developed in 2021 for virtual delivery informed by a <9L9 9F9DQKAK G> KL9ɣ ;9H9:ADALA=KÅ 2@= K=KKAGFK O=J= <=KA?F=< LG ;J=9L= 9O9J=F=KKå AF;J=9K= ;GFū<=F;=

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The following data provided by the Shared Services Reporting, Performance and HR Quality Assurance team
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| 1=FAGJ - ɣA;=JK | 30 | 21 | 51 |
| 2=;@FA;9D - ɣA;=JK | 6 | 12 | 18 |
| VET Teacher Managers | 26 | 13 | 39 |
| VET Teachers | ĸҠҡ | 244 | 491 |
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| Casual | Ңҡ | ҡĸ | 160 |
| Permanent Full-time | 254 | 190 | 444 |
| Permanent Part-time | 52 | | |
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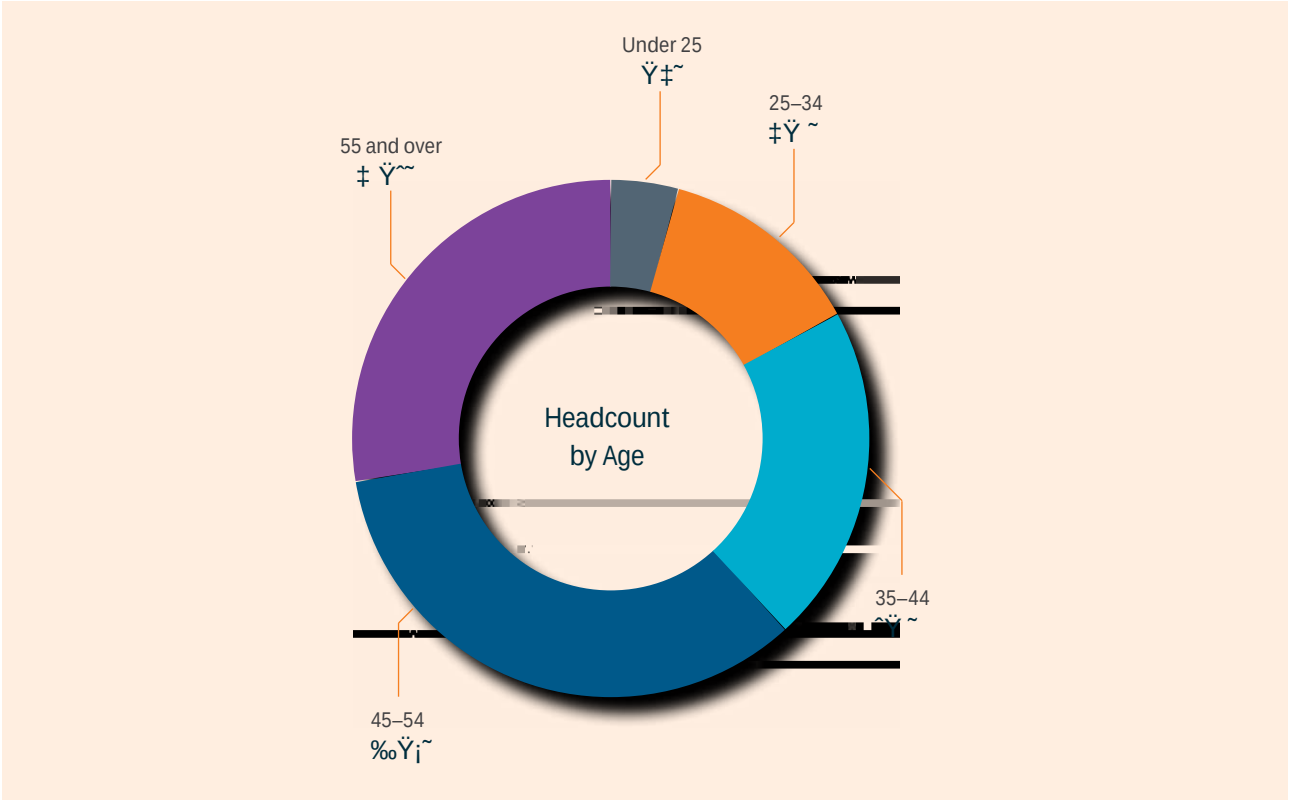


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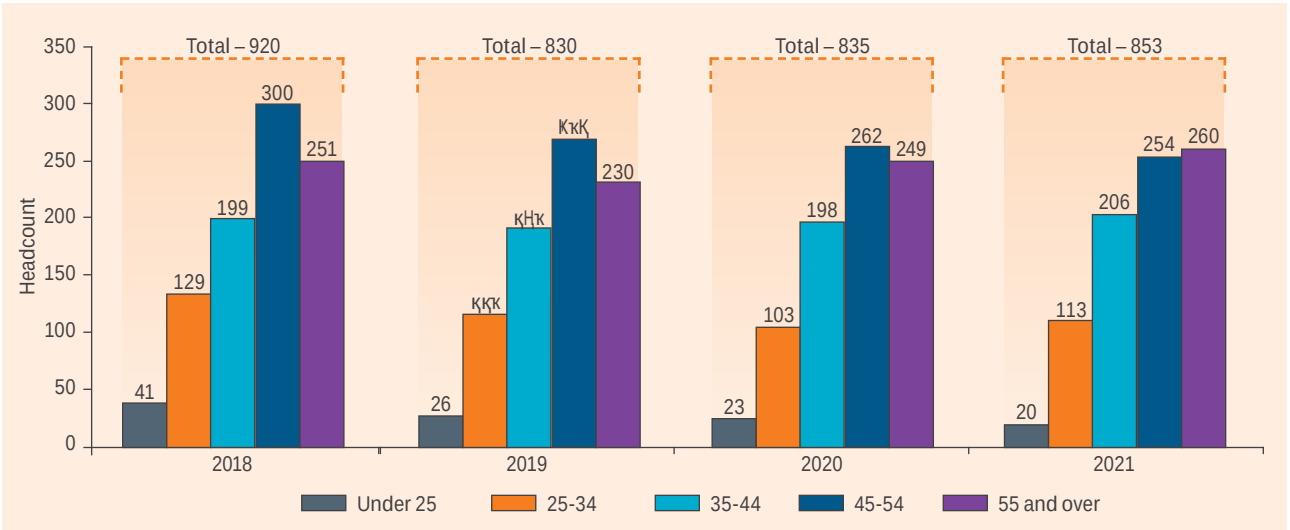


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| Average Years | 9.0 | 9.1 | 9.0 |

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| Total | 11.1% | 6.4% |

# ECOLOGICALLY SUSTAINABLE DEVELOPMENT

As in past years, in 2021 CIT continued to work towards ACT Government targets set down through the '$( / # )" ) - )#*0. . 0 /$*) *Act 2010*.

CIT supports ACT Government strategies to address climate change and reduce greenhouse gas emissions. This includes implementing initiatives to AEHJGN= =F=J?Q =ɣA;A=F;Q 9F< O9L=J ;GFK=JN9LAGF through building upgrades, refurbishments and maintenance programs.

CIT manages, monitors and reports all energy KQKL=EK 9;JGKK 9 FME :=J G> KGɦO9J= HD9L>GJEK including: ENVIZI (which is the main ACT Government Energy reporting platform), SMA Solar Technology AG 2019 ©, Schneider Electrical BMS Dashboard,

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In partnership with the Environment, Planning and Sustainable Development Directorate and Origin Energy, CIT will see electrical charging stations installed at Bruce, Reid and Fyshwick Campuses as part of an ACT Government initiative to investigate the use of electrical vehicles. This research program will form the basis of learning and discovery to better support electric car use for the future of Canberra. ! ' 2 @9K ; G E E ALL=< LG =P ; @9F? AF? L@J== G> ALK ů==L vehicles during 2022 with electrical vehicles and will explore options to increase this number during 2023.

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CIT incorporates reuse and recycling into daily 9 ; LANALA=K LG <AN=JL O9KL= HJG<M ; LK >JG E D9F<ūDDĂ ' F ĸĶĶĸå ! ' 2 <AN=JL=< E 9FQ O9KL= KLJ=9 E K >JG E D9F<ūDD for recycling by authorised facilities including 10.69 tonnes of scrap metal recycling from collection centers across three major campuses and an estimated 1,230 litres of cooking oil from the Culinary School and CIT Student Association cafes canteens and restaurant.

In 2021 “Grind to Ground”, began operations at CIT. Grind to Ground is a sustainable project turning used ; G ɣ == ?JGMF<K 9F< K9O<MKL AFLG ; G E HGKL 9K O=DD 9K providing work for young adults that are living with an AFL=DD= ; LM9D <AK9 : ADALQĂ 2@AK HJGB= ; L @9K ; GDD= ; L=< ĸĶĸĂĸ LGFF=K G> K9O<MKL 9F< ; G ɣ == ?JGMF<K L@JGM?@GML 2021.

Other recycling programs include:

- co-mingle waste, paper and cardboard along with

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# Part C

will be guaranteed by the ACT Government in the event that there is a larger than average demand for payments in any one year. For further information, refer to the Liquidity section below.

2@= ūF9F;A9D AF>GJE9LAGF AK :9K=< GF L@= 9M<AL=< Financial Statements for 2021.

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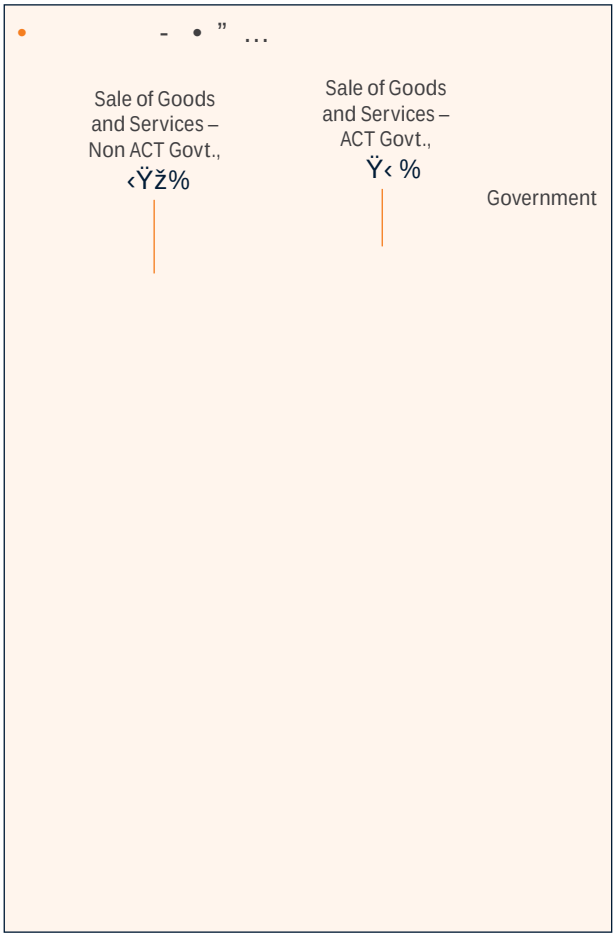
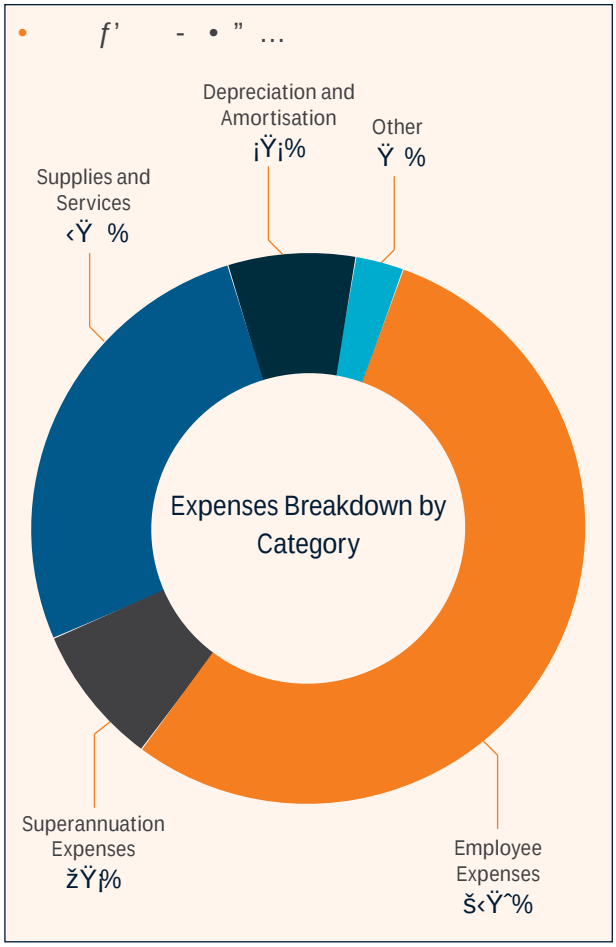
### Components of revenue

Total revenue (Figure 1) for 2021 was $110.4 million, ;GFKAKLAF? HJAE9JADQ G> ó¬κŧĶĂĸ EADDAGF ÿ˜KHĄĸYŲ˝ J=;=AN=< from the ACT Government as Controlled Recurrent Payments and $31.4 million (28.4%) generated from Sales of Goods and Services from Contracts with Customers (including local and international student fees and training course income as well as Apprentice Funding).



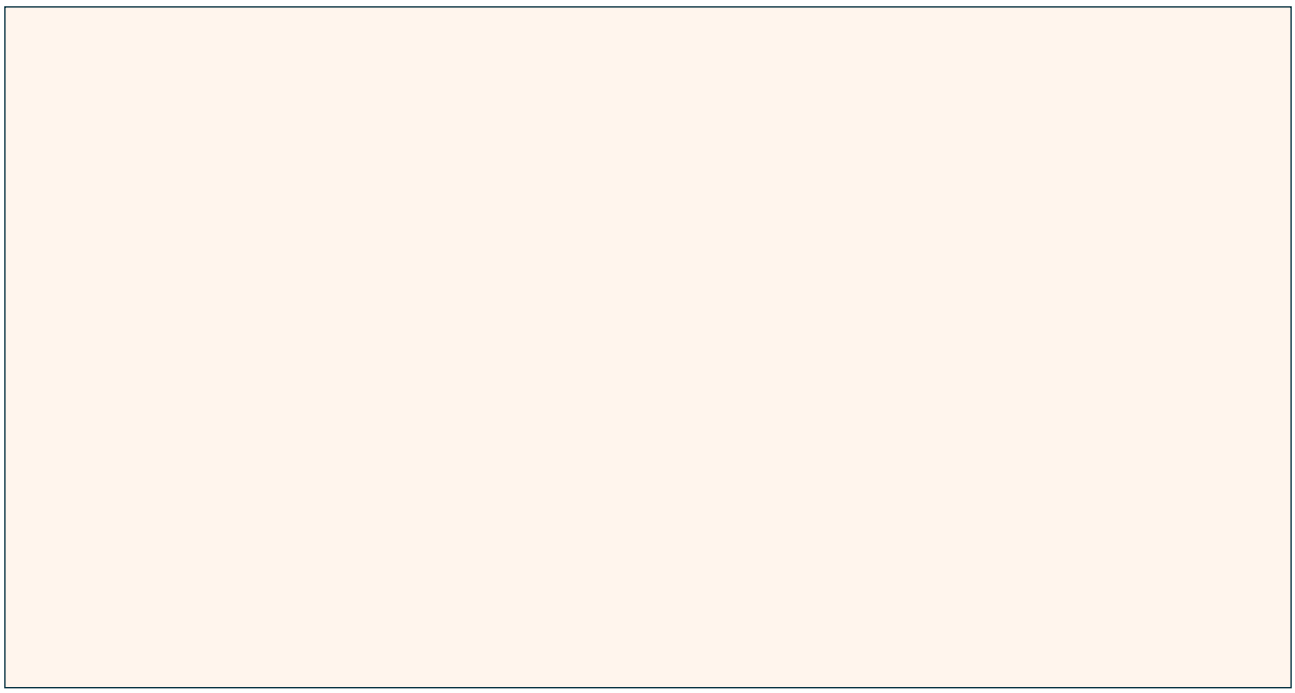
## Components of expenses

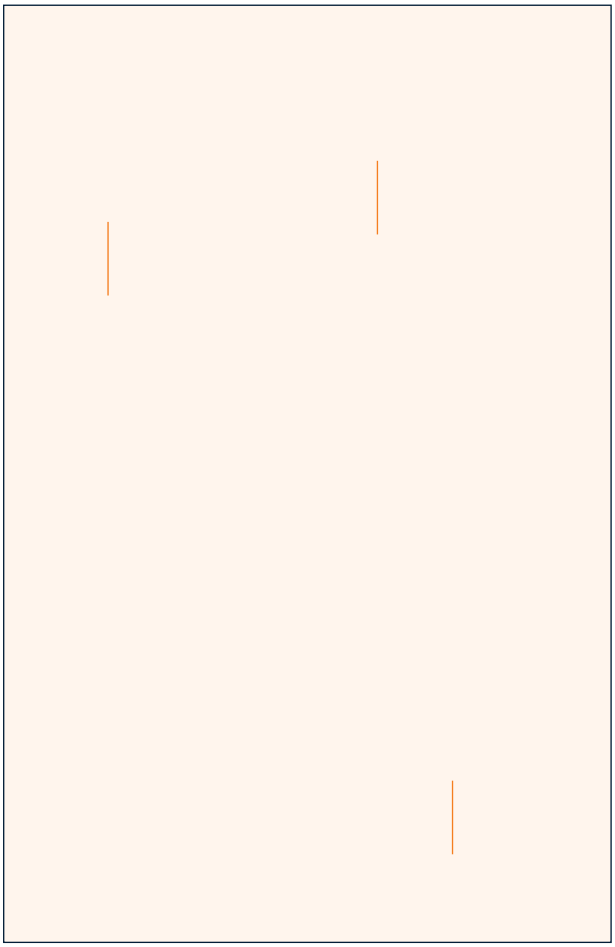
Expenses totalled $122.6 million in 2021 with the EGKL KA?FAū;9FL ;GEHGF=FL :=AF? =EHDGQ== 9F< KMH=J9FFM9LAGF =PH=FK=K G> ó˜κηĄĤ EADDAGF ÿ˜KŧĂĸŲŸÄ Supplies and Services expenses accounted for $31.8 million (26.0%) (Figure 2).




## Comparison to budget

Total expenses of $122.6 million in 2021 were $4.3 million (3%) lower than budgeted. Non-salary expenses, namely Supplies and Services was the





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Liquidity is a measure of the ability of an entity to E==L ALK K@GJLẅL=JE ŪF9F;A9D G:DA?9LAGFK 9K L@=Q fall due. The working capital ratio (ratio of current assets to current liabilities) is a common indicator for liquidity and measures the ability to fund short-term liabilities from short-term assets.

The current working capital ratio of 0.56:1 is slightly lower than the budget target of 0.59:1 due to a ;GE:AF9LAGF G> GɣK=LLAF?>9;LGJK AF;DM<AF?9@A?@=J than budgeted cash balance and higher payables and Other Liabilities (unspent JobTrainer funding) balances.

At 31 December 2021, Current Assets of $20.1 million (excluding Assets Held for Distribution to Owner) were less than the total Current Liabilities ($36.1 million) by $15.9 million. This is not considered a liquidity risk as along with external revenue, cash needs are funded through Controlled Recurrent Payments appropriation from the ACT Government on a cash-needs basis.

Further to the analysis of the liquidity position, it is AEHGJL9FL LG FGL=L@9L 9DL@GM?@#EHDGQ== =F=ŪLK G> $25.0 million (Long Service Leave and Annual Leave ǿKKĀK EADDAGFỹ 9J=;D9KKAū=<9K !MJJ=FL *A9:ADALA=K MF<=J Accounting Standards, based on historical data, less than $6.0 million for Long Service Leave and Annual Leave is paid out in any one year.

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| Cash and Cash Equivalents | 15,333 | 11,536 | ĶĶāĦĸĶŧ |
| Receivables | 3,054 | 2,900 | ĸāĸĦĸ |
| Other Assets | ĶāĸĶŧ | 1,900 | 1,940 |
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| Payables | 4,068 | 2,200 | 3,452 |
| #EHDGQ== =F=ŪLK | ĸŧĸāĦĸĶ | 23,500 | 24,112 |
| Other Liabilities | ŧāĶŧĸ | 2,080 | 2,109 |
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# FINANCIAL STATEMENTS

## INDEPENDENT AUDITOR'S REPORT

To the Members of the ACT Legislative Assembly

Opinion

I have audited the financial statements of the Canberra Institute of Technology for the year ended 31 December 2021 which comprise the operating statement, balance sheet, statement of changes in equity, statement of cash flows, statement of appropriation and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion, the financial statements:

(i) present fairly, in all material respects, the Canberra Institute of Technology's financial position as at 31 December 2021, and its financial performance and cash flows for the year then ended; and

(ii) are presented in accordance with the Financial Management Act 1996 and comply with Australian Accounting Standards.

Basis for opinion

I conducted the audit in accordance with the Australian Auditing Standards. My responsibilities under the standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of this report.

I am independent of the Canberra Institute of Technology in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (Code). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the Canberra Institute of Technology for the financial statements

The Governing Board of the Canberra Institute of Technology is responsible for:

- preparing and fairly presenting the financial statements in accordance with the Financial Management Act 1996, and relevant Australian Accounting Standards;
- determining the internal controls necessary for the preparation and fair presentation of financial statements so that they are free from material misstatements, whether due to error or fraud; and
- assessing the ability of the Canberra Institute of Technology to continue as a going concern and disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting in preparing the financial statements.

Auditor's responsibilities for the audit of the financial statements

Under the *Financial Management Act 1996*, the Auditor-General is responsible for issuing an audit report that includes an independent opinion on the financial statements of the Canberra Institute of Technology.

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the Canberra Institute of Technology's internal controls;
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## NOTE 12. AUDITOR'S REMUNERATION

Auditor's remuneration consists of financial audit services provided to CIT by the ACT Audit Office. Auditor's remuneration is included under 'Other' in Note 9 – Supplies and Services. No other services were provided by the ACT Audit Office.

| | Consolidated | | CIT | |
|---|---|---|---|---|
| | 2021 $'000 | 2020 $'000 | 2021 $'000 | 2020 $'000 |
| Audit Services | | | | |
| Audit Fees Paid or Payable to the ACT Audit Office | 216 | 196 | 166 | 160 |
| Total Audit Fees | 216 | 196 | 166 | 160 |
| Total Auditor's Remuneration | 216 | 196 | 166 | 160 |

## NOTE 13. CASH AND CASH EQUIVALENTS

CIT holds bank accounts with Westpac Banking Corporation Limited as part of the ACT Government's whole-of-government banking arrangements. CIT earns interest on these deposits, at a rate of 0.90%. CIT's Term Deposit has been held with Illawarra Mutual Bank Limited since 2015 and is currently earning an interest rate of 0.45%.

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Canberra Institute of Technology
Notes to and Forming Part of the Financial Statements
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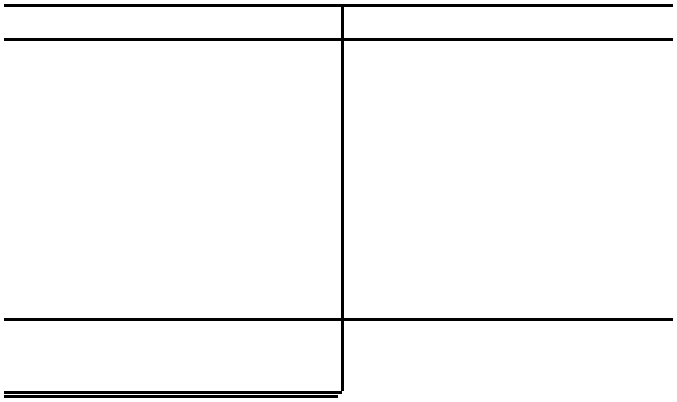

## NOTE 15. ASSETS HELD FOR DISTRIBUTION TO OWNER

CIT has classified the land and buildings at the Watson Campus as 'assets held for distribution to owners', as

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Canberra Institute of Technology

Notes to and Forming Part of the Financial Statements

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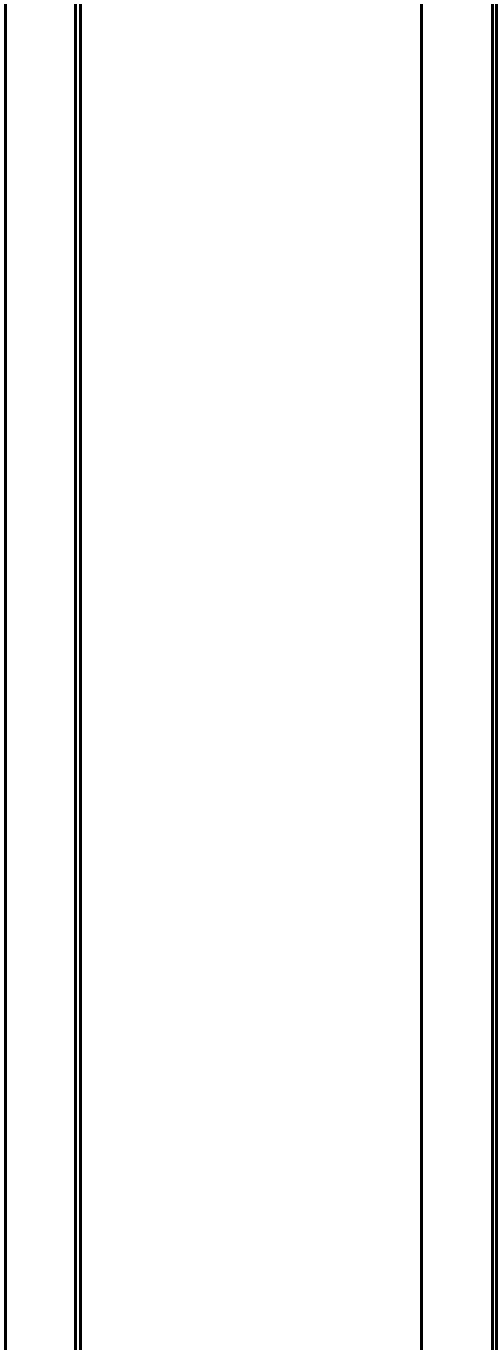
NOTE 17.



NOTE 17. PROPERTY, PLANT AND EQUIPMENT – CONTINUED

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## NOTE 21. LEASE LIABILITIES - CIT AS A LESSEE - CONTINUED

Right-of-Use Assets

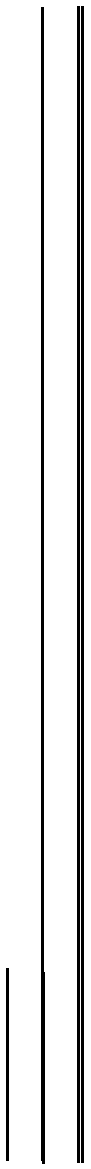
| | Buildings $'000 | Motor Vehicles $'000 | ICT Equipment $'000 | Total $'000 |
|---|---|---|---|---|
| Balance at 1 January 2021 | 3 731 | 177 | 31 | 3 939 |
| Depreciation Charge | (711) | (111) | (27) | (849) |
| Balance at 31 December 2021 | 3 020 | 66 | 4 | 3 090 |
| Balance at 1 January 2020 | 4 442 | 325 | 109 | 4 876 |
| Depreciation Charge | (711) | (132) | (78) | (921) |
| Changes in right-of-use assets due to changes in lease liability | - | (16) | - | (16) |
| Balance at 31 December 2020 | 3 731 | 177 | 31 | 3 939 |

Lease Liabilities

The maturity analysis of lease liabilities at 31 December 2021 based on contractual undiscounted cash flows is s in the table below.

| < 1 year ($'000) | 1 - 5 years ($'000 | > 5 years ($'000 | Total undiscounted lease liabilities ($'000) | Lease liabilities included in the Balance Shee ($'000) |
|---|---|---|---|---|
| 892 | 2 944 | - | 3 836 | 3 626 |

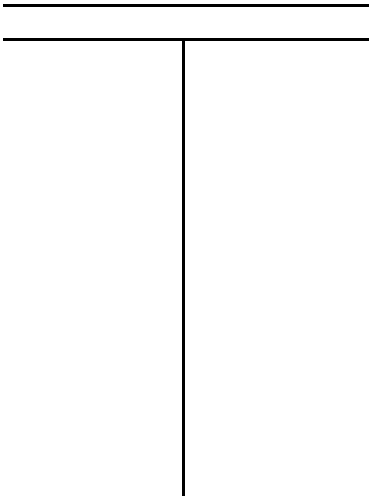
The amounts

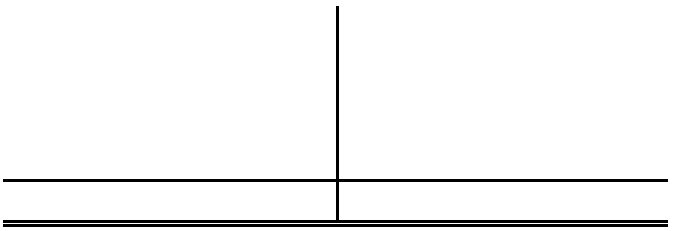


NOTE 25. FINANCIAL INSTRUMENTS - CONTINUED

Consolidated 2020

| | Note No. | Weighted Average Interest Rate | Floating Interest | Fixed Interest Maturing In: 1 Year or Less | Over 1 Year to 5 Years | Over 5 Years | Non-Interest Bearing | Total |
|---|---|---|---|---|---|---|---|---|
| | | | $'000 | $'000 | $'000 | $'000 | $'000 | $'000 |
| Financial Instruments | | | | | | | | |
| Financial Assets | | | | | | | | |
| Cash and Cash | 13 | 1.1% | 13 160 | 3 000 | - | - | 6 | 16 166 |
| Equivalents Receivables | 14 | | - | - | - | - | 3 447 | 3 447 |
| Total Financial Assets | | | 13 160 | 3 000 | - | - | 3 453 | 19 613 |
| Financial Liabilities | | | | | | | | |
| Payables | 20 | | - | - | - | - | 3 320 | 3 320 |
| Carbon Neutral Loan | | | - | - | - | - | 1 060 | 1 060 |
| Lease Liability | 21 | | - | - | - | - | 4 455 | 4 455 |
| Total Financial Liabilities | | | - | - | - | - | | |





# Canberra Institute of Technology
# Appendix A – Basis of Preparation of the Financial Statements
# Forms Part of Note 2 of the Financial Statements
# For the Year Ended 31 December 2021

APPENDIX A – BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS – CONTINUED

PRINCIPLES OF CONSOLIDATION

CIT holds $20,000 of paid-up capital in CIT Solutions Pty Limited (CIT Solutions).

The consolidated financial statements are for the group comprising CIT and CIT Solutions. CIT Solutions is a wholly-owned subsidiary of CIT, formed for the purposes of undertaking entrepreneurial and commercial activities on CIT's behalf. All inter-entity balances, including unrealised profits and losses, have been eliminated on consolidation. The financial statements of CIT Solutions are prepared for the same reporting period as CIT, using accounting policies that are consistent with those of CIT.

REPORTING PERIOD

These financial statements state the financial performance, changes in equity and cash flows of CIT for the year ended 31 December 2021 together with the financial position of CIT at 31 December 2021.

COMPARATIVE FIGURES

Budget Figures

To facilitate a comparison with the Budget Papers, as required by the Financial Management Act 1996, budget information for 2021 has been presented in the financial statements. Budget numbers in the financial statements are the original budget numbers that appear in the 2021 Budget Papers.

Prior Year Comparatives

Comparative information has been disclosed in respect of the previous period for amounts reported in the financial statements, except where an Australian Accounting Standard does not require comparative information to be disclosed.

Where the presentation or classification of items in the financial statements is amended, the comparative amounts have been reclassified where practical. Where a reclassification has occurred, the nature, amount and reason for the reclassification is provided.

Rounding

All amounts in the financial statements have been rounded to the nearest thousand dollars ($'000). Use of the "-" symbol represents zero amounts or amounts rounded down to zero.

GOING CONCERN

The 2021 financial statements have been prepared on a going concern basis. At 31 December 2021, current liabilities ($36 million) exceeded current asset ($27 million) by $9 million. However, this is not considered a liquidity risk as the LSL Employee Entitlements of $15m are unlikely to be called upon during the next reporting period and historical analysis shows that on average only a minor portion of the entitlements are paid out in any one year.

# Canberra Institute of Technology
# Appendix C – Initial Application of Accounting Standards
# Forms Part of Note 2 of the Financial Statements
# For the Year Ended 31 December 2021

APPENDIX B – SIGNIFICANT ACCOUNTING POLICIES

SIGNIFICANT ACCOUNTING POLICIES - INCOME

REVENUE RECOGNITION

Revenue is recognised in accordance with AASB 15 Revenue from Contracts with Customers where the contract is enforceable and contains sufficiently specific performance obligations, otherwise revenue is in the scope of AASB 1058 Income of Not-For-Profit Entities, or AASB 1004 Contributions. Where the performance obligations of the contract have not been met at the reporting date, revenue is held as Contract Liabilities on the Balance Sheet.

# Canberra Institute of Technology
# Appendix C – Initial Application of Accounting Standards
# Forms Part of Note 2 of the Financial Statements
# For the Year Ended 31 December 2021

SIGNIFICANT ACCOUNTING POLICIES – INCOME – CONTINUED

STUDENT FEES AND CHARGES

CIT earns the majority of its contract revenue from provision of education services. The financial year for CIT coincides with the academic year. In the majority of cases, the performance obligations under contracts classified as General Student Fees d [(c)-76 (cU)-71 (D)-18 7(nt)]TJun6u1-10 (S96 Tc 0.0068 (n)0p]TJ /TT22(c)-37 ( Td [(y)g

# Canberra Institute of Technology
# Appendix C – Initial Application of Accounting Standards
# Forms Part of Note 2 of the Financial Statements
# For the Year Ended 31 December 2021

SIGNIFICANT ACCOUNTING POLICIES – EXPENSES

NOTE 7 – EMPLOYEE EXPENSES

Employee benefits include:

- short-term employee benefits such as wages and salaries, annual leave loading, annual leave, superannuation and applicable on-costs if expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related services;
- other long-term benefits such as long service leave and annual leave; and
- termination benefits – [illegible]

# Canberra Institute of Technology
# Appendix C – Initial Application of Accounting Standards
# Forms Part of Note 2 of the Financial Statements
# For the Year Ended 31 December 2021

SIGNIFICANT ACCOUNTING POLICIES – EXPENSES – CONTINUED

NOTE 9 – SUPPLIES AND SERVICES

Insurance

Major risks are insured through the ACT Insurance Authority. The excess payable, under this arrangement, varies depending on each class of insurance held.

Repairs and Maintenance

CIT undertakes major cyclical maintenance on its assets. Where the maintenance leads to an upgrade of the asset, and increases the service potential of the existing asset, the cost is capitalised. Maintenance expenses which do not increase the service potential of the asset are expensed.

Leases

Lease payments that are not subject to AASB 16 are recorded as an expense in the Operating Statement on a straight-line basis over the term of the lease. Following the adoption of AASB 16, most of the lease commitments have been reclassified as Right-of-Use Assets and Lease Liabilities. The leases not captured by AASB 16 include short term and low value leases.

NOTE 10 – DEPRECIATION AND AMORTISATION

Amortisation is used in relation to intangible assets and depreciation is applied to physical assets such as buildings, infrastructure assets, and plant and equipment.

Land has an unlimited useful life and is therefore not depreciated.

Heritage Assets are not depreciated.

Depreciation or amortisation for non-current assets is determined as follows:

| Class of Asset | Depreciation/Amortisation | Useful Life (Years) |
|---|---|---|
| Buildings | Straight-Line | 5-100 |
| Leasehold Improvements | Straight-Line | 2-10 |

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# Canberra Institute of Technology
# Appendix C – Initial Application of Accounting Standards
# Forms Part of Note 2 of the Financial Statements
# For the Year Ended 31 December 2021

SIGNIFICANT ACCOUNTING POLICIES - ASSETS

ASSETS - CURRENT AND NON-CURRENT

Assets are classified as current where they are expected to be realised within 12 months after the reporting date.

Assets which do not fall within the current classification are classified as non-current.

Significant Accounting Judgements and Estimates - Fair Value of Assets

CIT has made a significant estimate regarding the fair value of its assets. Land has been recorded at the market value of similar properties as determined by an independent valuer. Buildings are recorded at depreciated replacement cost for specialised buildings and at current prices as determined by an external valuer for non-specialised buildings. Heritage assets have been recorded at fair value based on current replacement cost and market value as determined by CIT. The valuation uses significant judgements and estimates to determine fair value, including the appropriate indexation figure and quantum of assets held. The fair value of assets is subject to management assessment between formal valuations.

NOTE 13 – CASH AND CASH EQUIVALENTS

Cash includes cash at bank and cash on hand. The Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are included in cash and cash equivalents in the Statement of Cash Flows but not in the cash and cash equivalents line on the Balance Sheet.

NOTE 14 – RECEIVABLES

Accounts Receivable

Accounts receivable (including student receivables and other trade receivables) are measured at amortised cost, with any adjustments to the carrying amount being recorded in the Operating Statement

Impairment Loss - Receivables

The allowance for expected credit losses represents the amount of trade receivables and student receivables that CIT estimates will not be repaid. CIT determines the allowance for impairment losses is based on objective evidence and a review of overdue balances. CIT measures expected credit losses of a financial instrument in a way that reflects:

(a) an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;

(b) the time value of money; and

(c) reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions (AASB 9.5.5.17).

SIGNIFICANT ACCOUNTING POLICIES – ASSETS – CONTINUED

NOTE 14 – RECEIVABLES – CONTINUED

The amount of the expected credit loss is recognised in the Operating Statement. The allowance for

# Canberra Institute of Technology
# Appendix C – Initial Application of Accounting Standards
# Forms Part of Note 2 of the Financial Statements
# For the Year Ended 31 December 2021

SIGNIFICANT ACCOUNTING POLICIES – ASSETS – CONTINUED

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT – CONTINUED

Fair value for land and non-specialised buildings is measured using the market approach valuation technique. This approach uses prices and other relevant information generated by market transactions involving identical or similar assets.

Fair value for specialised buildings, and some heritage assets is measured by reference to the cost of replacing the remaining future economic benefits embodied in the asset (i.e. depreciated replacement cost. This is the cost approach valuation technique. For other heritage assets, the fair value is measured using the market approach valuation technique. This approach uses sales prices and other relevant information generated by market transactions involving similar assets or works by artists with similar standing/style.

Heritage assets artworks comprise works produced by students [(n)19 (n)27 (t)]TJ 0.001 Tc 0.013 Td [(tr793 (o)77a29 ((g)-32

# Canberra Institute of Technology
## Appendix C – Initial Application of Accounting Standards
## Forms Part of Note 2 of the Financial Statements
## For the Year Ended 31 December 2021

SIGNIFICANT ACCOUNTING POLICIES – ASSETS – CONTINUED

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT – CONTINUED

Any impairment loss for land and buildings is recognised against

SIGNIFICANT ACCOUNTING POLICIES – ASSETS – CONTINUED

NOTE 16 – PROPERTY, PLANT AND EQUIPMENT – CONTINUED
Heritage Assets

Valuation technique: Heritage assets where there is no active market (produced by non-recognised artists) are valued using unobservable inputs.

Inputs: In determining the value of these artworks, unobservable inputs were developed with regard given to aesthetic quality, medium, valuer knowledge of the market, and recent sales of works by artists with similar standing/style to the non-recognised artists.

There have been no changes to the abo.09 0 Td9 ngf(v)-26 (al)-18 ()-46at(g)10i(w)-18 (o)-28(en )]TJ -0.063 Tc 0.063 T6 4.

SIGNIFICANT ACCOUNTING POLICIES – LIABILITIES CONTINUED

NOTE 21 – LEASE LIABILITIES – CIT AS A LESSEE – CONTINUED

- amounts expected to be payable by CIT under residual value guarantees;
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that termination option.

After the commencement date, lease liabilities are measured by reducing the carrying amount to reflect the lease payments made; and remeasuring the carrying amount to reflect any reassessment or lease modifications.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

At inception of a contract, CIT assesses whether a lease exists – i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- the contract involves the use of an identified asset – this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset;
- CIT has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use;
- CIT has the right to direct the use of the asset (i.e. decision making rights in relation to changing how and for what purpose the asset is used.

CIT has elected not to separate non-lease components from lease components for lease, except for outgoings on the Tuggeranong lease. These are recognised as an expense as incurred in the operating statement.

At the lease commencement date, CIT recognised a right-of-use asset and associated lease liability for the lease term.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the incremental borrowing rate published by ACT Treasury which most closely matches the remaining lease term.

# Canberra Institute of Technology
# Appendix C – Initial Application of Accounting Standards
# Forms Part of Note 2 of the Financial Statements
# For the Year Ended 31 December 2021

SIGNIFICANT ACCOUNTING POLICIES – LIABILITIES – CONTINUED

NOTE 22 – EMPLOYEE BENEFITS CONTINUED

The provision for annual leave and long service leave includes estimated on-costs. As these on-costs only become payable if the employee takes annual and long service leave while in-service, the probability that employees will take annual and long service leave while in service has been taken into account in estimating the liability for on-costs.

Annual leave and long service leave liabilities are classified as current liabilities in the Balance Sheet where there are no unconditional rights to defer the settlement of the liability for at least 12 months. Conditional long service leave liabilities are classified as non-current because CIT has an unconditional right to defer the settlement of the liability until the employee has completed the requisite years of service.

Significant Accounting Judgements and Estimates – Employee Benefits

Significant judgements have been applied in estimating the liability for employee benefits. The estimated liability for annual and long service leave

# Canberra Institute of Technology
# Appendix C – Initial Application of Accounting Standards
# Forms Part of Note 2 of the Financial Statements
# For the Year Ended 31 December 2021

APPENDIX C – IMPACT OF ACCOUNTING STANDARDS ISSUED BUT YET TO BE APPLIED

Several new and revised Accounting Standards and Interpretations have been issued by the Australian Accounting Standards Board. These Standards have been assessed and it has been determined that they do not apply to the current reporting period, are not relevant to CIT or will not have a material impact on the Financial Statements. At this stage, those applying to future reporting periods are also not expected to have an impact on the Financial Statements of CIT.

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# ASSET MANAGEMENT

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CIT assets are predominately located at the Reid, Bruce and Fyshwick campuses and include the ownership and management of assets of varying age and condition across the following asset classes:

- land and buildings
- plant and equipment
- heritage assets
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Additional assets are located at:

- Gungahlin Learning Centre (shared community space under an MOU)
- Tuggeranong Learning Centre (10-year property lease to April 2026)
- Watson campus (sub-leased to the Academy of Interactive Entertainment to be returned to the ACT Government in 2022)
- Monterey Student Residences.

The replacement cost of land and buildings at the three campuses (Reid, Bruce and Fyshwick) of around 35 hectares in total, is $590 million.

The Watson campus has recently behion. 3.6 (e)-12d [(M)0norncesh scn /.7(a)-3 (c)5t tuesh scn t tr b () )scn B5aha p- cn B5ucade

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Asset condition audits are undertaken and when A<=FLAū=< 9K F==<AF? LG : = J=HD9 ; =< GJ MH?J9<=<ă the relevant items are incorporated into the capital programs. Although planned asset maintenance is included in the operating budgets, additional assets will be included as part of the planned maintenance regime for 2022.

An audit of all boilers is planned for 2022 with anticipation to upgrade to more sustainable solutions as part of the commitment of the ACT Government to reducing the carbon emission footprint of the Canberra region.

Audits conducted in 2021 include:

- A lighting audit across all campuses with the intent to upgrade to more sustainable LED lighting solutions during 2022-23.
- An audit of cooling towers on the Bruce campus will result in the upgrade of three cooling towers during 2022-23.
- A Risk Insurance Survey was conducted at Fyshwick by an independent auditor outlining recommendations to reduce the risk of potential damage to property. Corrective measures will be AEHD=E=FL=< AF ĸKĶĸĸK LG J=<M ; = 9FP

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# GOVERNMENT CONTRACTING

CIT undertakes procurement activities for a range of goods, services and works. Procurement processes within CIT adhere to the *Government Procurement Act 2001* and the * 1 - ) ( ) / - * 0 - ( ) / " 0 ' / $ * ) *2007*. Procurement expenditure, selection and management processes are authorised by2.5 (s)-197.)2 ( s)-9e a

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The Creative Services Panel is a whole of government arrangement for the purchase of creative services, including:

- Advertising
- Marketing
- Communications and engagement
- Digital
- Graphic design
- Photography and video
- Media buying.

During the 2021 calendar year, CIT spent a total of $41,035.16 with service providers included on the panel. This includes Audio and Video Production, Design, Media (Radio, Television, Newspapers) and 1L9ɣ 0=;JMAL E=FL <N=JLAKAF?å +9BGJ HMJ;@9K=K ÿGN=J $25,000) through this panel are published on the ACT Government Contracts Register.

# STATEMENT OF PERFORMANCE

INDEPENDENT LIMITED ASSURANCE REPORT

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In a limited assurance engagement, I perform procedures such as making inquiries with representatives of the Canberra Institute of Technology, performing analytical review procedures and examining selected evidence supporting the results of accountability indicators. The procedures used depend on my judgement, including the assessment of the risks of material misstatement of the results reported for the accountability indicators.

Limitations on the scope

The procedures performed in a limited assurance engagement are less in extent than those required in a reasonable assurance engagement and consequently the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, I do not express a reasonable assurance opinion on the statement of performance.

This limited assurance engagement does not provide assurance on the:

- relevance or appropriateness of the accountability indicators reported in the statement of performance or the related performance targets;
- accuracy of explanations provided for variations between actual and targeted performance due to the often subjective nature of such explanations;
- adequacy of controls implemented by the Canberra Institute of Technology

Ajay Sharma
Assistant Auditor-General, Financial Audit
25 March 2022

Canberra Institute of Technology
Statement of Performance
For the Year Ended 31 December 2021

| OUTPUT CLASS 1: CANBERRA INSTITUTE OF TECHNOLOGY | | | | |
|---|---|---|---|---|
| Output 1: Provision of Vocational Education and Training Services | | | | |
| 1 January 2021 to 31 December 2021 | | | | |
| | Notes | 31 December 2021 Target $'000 | 31 December 2021 Actual Result $'000 | Variance %* |
| Total Cost | | 126,862 | 122,612 | (3) |
| Controlled Recurrent Payments | | 78,374 | 75,386 | (4) |
| 1 July 2020 to 30 June 2021 | | | | |
| | Notes | 30 June 2021 Tarot 2 ( ) TJ EMC (4 ) 35 ( ) TJ ET Q 0 0 4 Tc 12 0 0 2a | | |
| | | | | |
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The above Statement of Performance should be read in conjunction with the accompanying notes.

* Nominal Hours, Program Enrolments, Module Pass Rates, Program Completions and Average Controlled Recurrent Payment per Nominal Hour will be discontinued as Accountability Indicators from 1 July 2022.

These measures only relate to training delivered under CIT's 'Profile' funding scheme and do not include students enrolled under other schemes.

Notes on variances are provided under the Explanation of Material Variances section below.

**Variance from Target: The percentage variance is calculated by subtracting the target from the outcome and dividing this difference by the target.

Canberra Institute of Technology
Statement of Performance
For the Year Ended 31 December 2021

Accountability Indicator Definitions

a) Program Enrolments (enrolments in a course of study, comprising one or more

# COMPLIANCE INDEX

## ;¿²â¨r ´;Jṽr´BJĠṽfðf³#

The CIT 2021 Annual Report must comply with the Annual Report Directions (the Directions) made under section 8 of the Annual Reports Act. The Directions are found at the ACT Legislation Register: legislation. act.gov.au

The Compliance Statement indicates the subsections, under Parts 1 to 5 of the Directions, that are applicable to CIT and the location of information that K9LAKū=K L@=K= J=IMAJ=E=FLKå

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The requirements under Part 1 of the Directions relate to the purpose, timing and distribution, and records keeping of annual reports. The CIT 2021 Annual Report complies with all subsections of Part 1 under the Directions.

To meet Section 15 Feedback, Part 1 of the Directions, contact details for CIT are provided within the CIT 2021 Annual Report to provide readers with the opportunity to provide feedback.

## J´ûrûġṽ ´´Ă ¨ṽåJâ¿åûṽ åJäĂråJ²J´ûí#

The requirements within Part 2 of the Directions are mandatory for all reporting entities and CIT complies OAL@ 9ÐÐ KM:K=;LAGFKå 2@=AF>GJE9LAGF L@9L K9LAKū=K L@= requirements of Part 2 is found in the CIT 2021 Annual Report as follows:

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B. Organisational Overview and Performance, inclusive of all subsections, see pages 14–90.
C. Financial Management Reporting, inclusive of all subsections, see pages 92–180.

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CIT has nil information to report by exception under Part 3 of the Directions for the 2021 reporting year.

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CIT is not required to report under Part 4 of the Directions.

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$GMJ G> L@= ūN= KM:K=;LAGFK G> .9JLϗG> L@= "AJ=;LAGFK apply to CIT. Consistent with the Directions, the information satisfying these requirements is reported in the one place for all ACT Public Service directorates, as follows:

- Human Rights, see the annual report of the Justice and Community Safety Directorate
- Legal Services Directions, see the annual report of the Justice and Community Safety Directorate
- .M:DA;1=;LGJ1L9F<9J<K9F<5GJC>GJ;=.JGŪÐ=ǎK== the annual State of the Service Report
- Territory Records, see the annual report of Chief Minister, Treasury and Economic Development Directorate.

The CIT 2021 Annual Report can be found at cit.edu.au.

# CONTACT OFFICER

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