



CTF Annual Budget Estimates

2022/23

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CONSTRUCTION TRAINING FUND

2022-23 BUDGET ESTIMATE



Construction Training Fund

Construction Training Fund (CTF) is a statutory authority that assists Western Australia's building and construction industry to meet its demand for skilled workers. CTF is managed by a Board of industry representatives and an independent chairperson.

CTF administers a training levy on building and construction work in Western Australia, under the *Building and Construction Industry Training Fund and Levy Collection Act 1990*. The revenue generated from the levy is returned to the industry's employers and workers through a range of grants and subsidies. These grants and subsidies reduce the cost associated with skills training required by a modern and progressive building and construction industry.

Construction Training Fund will be investing an additional \$14.3 million through the 2022-23 financial year to support the development of a safe, skilled and sustainable building and construction workforce.

TOOL REBATE

\$4.5 million for apprentice tool and safety equipment with \$500 rebate to start 1 July 2022.

INVESTING IN CIVIL CONSTRUCTION SKILLS

\$5.1 million for wage-gap program to boost civil construction skills.

CONSTRUCTION SECTOR DRIVER'S LICENSE TRAINING

\$1.3 million support for driver's licence training.

DISASTER RECOVERY GRANT

\$1.6 million to support construction workforce in disaster-affected areas.

STATEMENT OF COMPREHENSIVE INCOME

2022-23 BUDGET ESTIMATE



Budget Estimate
2022-23
(000's)

INCOME	
BCIT Levy	41,000
TOTAL INCOME	41,000
EXPENSES	
Employee Benefits Expense	3,948
Grants and Subsidies	42,836
Supplies and Services	2,946
Accommodation Expenses	258
Depreciation and Amortisation	991
Finance Costs	4
Other expenses	300
TOTAL EXPENDITURE	51,283
DEFICIT FOR THE PERIOD	(10,283)

STATEMENT OF FINANCIAL POSITION

2022-23 BUDGET ESTIMATE



Budget Estimate
2022-23
(000's)

ASSETS	
Current Assets	
Cash and cash equivalents	27,153
Restricted cash and cash equivalents	36
Receivables	1,030
Other current assets	12
Total Current Assets	28,231
Non-current Assets	
Property, plant, and equipment	7,827
Right-of-use assets	74
Total Non-current Assets	7,901
TOTAL ASSETS	36,132
LIABILITIES	
Current Liabilities	
Payables	230
Employee related provisions	530
Lease liabilities	3
Other provisions	1,420
Total current liabilities	2,183
Non-current Liabilities	
Employee related provisions	191
Lease liabilities	56
Total Non-current Liabilities	247
TOTAL LIABILITIES	2,430
NET ASSETS	33,702
EQUITY	
Contributed equity	33,702
TOTAL EQUITY	33,702

STATEMENT OF CASH FLOWS

2022-23 BUDGET ESTIMATE



Budget Estimate
2022-23
(000's)

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts

Levy receipts from project owners	41,000
GST receipts from taxation authorities	300

Payments

Employee benefits	(3,948)
Grants and subsidies	(42,836)
Supplies and services	(3,227)
Accommodation	(255)
Finance costs	(4)
Other operating payments	(351)
GST payments on purchases	(300)

NET CASH USED IN OPERATING ACTIVITIES	(9,621)
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CASHFLOWS FROM INVESTING ACTIVITIES

Payments

Purchase of non-current assets	(1,100)
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NET CASH USED IN FINANCING ACTIVITIES	(1,100)
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CASH FLOWS FROM FINANCING ACTIVITIES

Payments

Principal elements of lease payments	(27)
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NET CASH USED IN FINANCING ACTIVITIES	(27)
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Net decrease in cash and cash equivalents	(10,748)
Cash and cash equivalents at the beginning of the period	37,937

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	27,189
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