



CTF Annual Budget Estimates

2023/24



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CONSTRUCTION TRAINING FUND

2023-24 BUDGET ESTIMATE



Construction Training Fund

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

The 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.

Significant programs commitments

The CTF is investing \$36.52 million in 2023-24 for programs that support employers to attract and retain people in the building and construction industry and investing to build their skills. A further \$11.61 million in funding has been allocated to facilitate a pipeline of new apprentices and trainees and supporting completion rates.

WORKFORCE DEVELOPMENT

- \$3.6 million in new funding to increase the employer base grant from \$10,000 to \$12,000.
- \$2.6 million in funding to extend the mature age wage gap program for a further 12 months.
- \$2.4 million in funding to subsidise work, health and safety training courses for eligible applicants.
- \$2.0 million in funding to subsidise people undertaking supplementary training which will enhance their skills or qualifications in the building and construction industry.
- \$1.3 million in funding to continue the civil construction pilot program.

ATTRACTING, RETAINING AND SUPPORTING APPRENTICES

- \$4.2 million in new funding for a \$2,000 completion grant and a \$500 rebate on the purchase of tools and/or safety equipment for apprentices who complete their apprenticeship or traineeship.

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- \$2.0 million for Try-a-Trade, a hands-on program to showcases skills and training pathways for construction in the residential, civil, commercial and resources sectors.
- \$2.0 million for the CTF's Certificate II Scholarship program, which supports selected students through Certificate II construction qualifications as part of their Western Australian Certificate of Education.
- \$1.3 million for the refurbishment and upgrade of the Construction Futures Centre which showcases careers in the building and construction industry. The refurbishment will refresh exhibits and improve the accessibility of the centre.
- \$0.9 million to continue the driver's license training subsidy through to June 2024.
- \$0.8 million in funding to conduct research in the key areas of mentoring, retention, and diversity in the building and construction industry.

STATEMENT OF COMPREHENSIVE INCOME

BUDGET ESTIMATE

Budget Estimate
2023-24
(000's)

INCOME	
BCIT Levy	50,300
Other Income	500
TOTAL INCOME	50,800
EXPENSES	
Employee Benefits Expense	4,931
Grants and Subsidies	44,781
Supplies and Services	4,908
Accommodation Expenses	281
Depreciation and Amortisation	770
Finance Costs	4
Other expenses	356
TOTAL EXPENDITURE	56,031
DEFICIT FOR THE PERIOD	(5,231)

STATEMENT OF FINANCIAL POSITION

BUDGET ESTIMATE



Budget Estimate
2023-24
(000's)

ASSETS	
Current Assets	
Cash and cash equivalents	10,459
Investments	25,000
Restricted cash and cash equivalents	36
Receivables	1,299
Other current assets	52
Total Current Assets	36,846
Non-current Assets	
Property, plant, and equipment	8,707
Right-of-use assets	33
Total Non-current Assets	8,740
TOTAL ASSETS	45,586
LIABILITIES	
Current Liabilities	
Payables	1,000
Employee related provisions	480
Lease liabilities	26
Other provisions	3,170
Total current liabilities	4,676
Non-current Liabilities	
Employee related provisions	161
Lease liabilities	41
Total Non-current Liabilities	210
TOTAL LIABILITIES	4,886
NET ASSETS	40,700
EQUITY	
Contributed equity	40,700
TOTAL EQUITY	40,700

STATEMENT OF CASH FLOWS

BUDGET ESTIMATE



Budget Estimate
2023-24
(000's)

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts	
Levy receipts from project owners	50,208
Interest receipts	500
GST receipts from taxation authorities	300
Payments	
Employee benefits	(5,176)
Grants and subsidies	(43,585)
Supplies and services	(4,569)
Accommodation	(270)
Finance costs	(5)
Other operating payments	(356)
GST payments on purchases	(300)
NET CASH USED IN OPERATING ACTIVITIES	(3,253)
CASHFLOWS FROM INVESTING ACTIVITIES	
Payments	
Purchase of non-current assets	(2,699)
NET CASH USED IN FINANCING ACTIVITIES	(2,699)
CASH FLOWS FROM FINANCING ACTIVITIES	
Payments	
Principal elements of lease payments	(25)
NET CASH USED IN FINANCING ACTIVITIES	(25)
Net decrease in cash and cash equivalents	(5,997)
Cash and cash equivalents at the beginning of the period	41,472
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	35,495



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