



ACT
Government

ACT BUILDING AND CONSTRUCTION INDUSTRY



TRAINING FUND
AUTHORITY

BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

ANNUAL REPORT

2024–2025



ACT
Government

ACT BUILDING AND CONSTRUCTION INDUSTRY



TRAINING FUND
AUTHORITY

BUILDING AND CONSTRUCTION
INDUSTRY TRAINING FUND AUTHORITY

ANNUAL REPORT

2024 - 2025

Contact Details

Enquiries about this publication should be directed to:

Chief Executive Officer Jo Whitfield

Compliance Manager Ben Stokes

Office Address:

Building and Construction Industry Training Fund
Authority Suite 3, Mungga – Iri House
18 Napier Close
DEAKIN ACT 2600

Postal Address:

Building and Construction Industry Training Fund
Authority Suite 3, Mungga – Iri House
18 Napier Close
DEAKIN ACT 2600

Telephone: 02 6262 5630

Internet: www.trainingfund.com.au

Email: info@trainingfund.com.au

© Copyright Building and Construction Industry Training Fund Authority

All rights reserved. Apart from any use as permitted under the Copyright Act 1968, no part may be produced, stored in a retrieval system or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without written permission of the publisher.

Produced by the Building and Construction Industry Training Fund Authority.

This report is available on the Building and Construction Industry Training Fund Authority website at www.trainingfund.com.au

Canberra, Australian Capital Territory, September 2025.

Table of Contents

Contact Details	2
Table of Contents.....	3
Section A – Transmittal Certificate:	5
Section B – Organisation Overview and Performance.....	7
B.1 Organisation Overview.....	7
B.2 Performance Analysis.....	21
B.3 Scrutiny	22
B.4 Risk Management	22
B.5 Internal Audit	23
B.6 Fraud Prevention.....	25
B.7 Freedom of Information	25
B.8 Community Engagement and Support	26
B.9 Aboriginal and Torres Strait Islander Reporting.....	28
B.10 Disability Inclusion Reporting.....	29
B.11 Multiculturalism Act 2023 Reporting.....	29
B.12 Period Products and Facilities (Access) Act Reporting.....	30
B.13 Work Health and Safety.....	30
B.14 Human Resources Management	30
B.15 Ecological Sustainability Reporting	33
Section C – Financial Management Reporting:	35
C.1 Management Discussion and Analysis	35
C.2 Financial Statements.....	41
C.3 Capital Works.....	77
C.4 Asset Management	77
C.5 Government Contracting.....	77
C.6 Statement of Performance	78
Section D – Whole of Government Annual Reporting	85
D.1 Bushfire Risk Management	85
D.2 Human Rights.....	85
D.3 Legal Services Directions	85
D.4 Territory Records.....	86
Section E – State of the Service Report.....	87
E.1 Workforce Profile	87
E.2 Culture and Behaviour.....	87
E.3 Learning and Development	87
E.4 Public Interest Disclosure	87
E.5 Public Sector Standards Commissioner	87
Compliance Index	88
Compliance Statement.....	89

This page is left intentionally blank

Section A – Transmittal Certificate



ACT
Government



Mr Michael Pettersson MLA
Minister for Skills, Training and Industrial Relations
ACT Legislative Assembly
London Circuit
CANBERRA ACT 2601

Dear Minister,

2024-25 ACT Building and Construction Industry Training Fund Authority Annual Report

This report has been prepared in accordance with section 7D of the *Annual Report (Government Agencies) Act 2004* and in accordance with the requirements under the Annual Report Directions.

It has been prepared in conformity with other legislation applicable to the preparation of the Annual Report by the Building and Construction Industry Training Fund Authority.

We certify that the information in the attached report and information provided for the whole of government reporting, is an honest and accurate account and that all material information on the operations of the Building and Construction Industry Training Fund Authority has been included for the period 1 July 2024 to 30 June 2025.

We hereby certify that fraud prevention has been managed in accordance with the *Public Sector Management Standards 2006 (repealed)*, Part 2.3 (see section 113, *Public Sector Management Standards 2016*).

Section 13 of the *Annual Reports (Government Agencies) Act 2004* requires that you present the Report to the Legislative Assembly within 15 weeks after the end of the reporting year.

Yours sincerely

Dr Michael Young AM
Chairperson
Training Fund Authority

11 September 2025

Yours sincerely

Ms Josephine Whitfield
Chief Executive Officer
Training Fund Authority

11 September 2025

This page is left intentionally blank

Section B – Organisation Overview and Performance:

B.1 Organisation Overview

The Authority’s Purpose

The Building and Construction Industry Training Fund Authority (the Authority) provides funding for the training of entry-level and eligible existing workers for the development of skills identified as being in short supply in the ACT building and construction industry. By funding training outcomes and therefore reducing the cost of training to industry, the Authority aims to improve access to training and promote a training culture to support the entry of new people into the building and construction industry.

The Authority’s objectives are:

- To promote, through training, increased productivity, career opportunities, personal satisfaction and work health and safety within the building and construction industry.
- To ensure equitable funding to eligible workers in employment-related training in the building and construction industry.
- To allocate funds against determined priorities and outcomes for training delivery.
- To encourage employment and skills development in the building and construction industry.

The Authority has three operational programs. These programs are:

1. Entry Level Training.
2. Existing Worker Training and Professional Development.
3. Access and Equity.

The Authority’s functions are:

- To administer the training fund, the income of which is obtained by a Training Levy of 0.2% on the value of work in respect of which the Training Levy is payable by the Project Owner.
- To make payments, or direct payments be made, from the fund in accordance with the training plan.

The Authority has the power to do all things necessary, or convenient to be done for, or in connection with, the performance of its functions.

The Authority’s clients and stakeholders are:

▪ ACT Government Agencies	▪ Individual Business Organisations within Commercial, Residential and Civil Sectors
▪ ACT Schools and Colleges	▪ Construction Industry Associations
▪ Employers and employees in the ACT Building and Construction industry	▪ Industry Training Advisory Boards
▪ Employee Associations	▪ Registered Training Organisations
▪ Group Training Organisations	▪ Statutory and Regulatory Authorities

Structure of the Authority

Minister

Corporate Overview

The Authority is an independent statutory authority. The Authority collects a 0.2% levy on building and construction projects above \$10,000 undertaken in the ACT, which is then used to fund training for workers in the industry.

Following a review into the *Building and Construction Industry Training Levy Act 1999*, it was brought to the Authority's attention that there were issues with the authorisation of payments from the Training Levy Fund. The government introduced the *Building and Construction Industry Training Levy Amendment Regulation 2024 (No 1)* on 7 August 2024 which rectified the issue regarding the authorisation of payments from the Training Levy Fund. Work continues with regards to developing amendments to the *Building and Construction Industry Training Levy Act 1999* (the Act).

Overview

Objective 1 To ensure the income of the Training Fund is sufficient to meet the annual Training Plan objectives.

- The Authority's total income for the financial year 2024-25 was \$3,595,602. This figure is a decrease of \$386,022 over the previous year of \$3,981,624.
-

Objective 2 To ensure the funding available is sufficient for the approved training programs.

The Authority provides funding to its training programs through:

- Rebates for RTO delivered short course and whole qualifications training for eligible building and construction workers.
 - The continuation of funding for Group Training Organisations (GTOs) as employers of apprentices in construction trades.
 - Providing training rebates to ACT schools and colleges for students undertaking entry level training as part of the Understanding Building & Construction Pathways (UBCP) program.
 - Encourage employment and skills development in the building and construction industry.
-

Objective 3 Maintain the Authority's profile among its stakeholders.

As a key part of the Authority's strategy for 2024-25, the marketing of the Authority's activities was attained by:

- A complete overhaul and update the Authority's website, launched in August 2024.
- Transition to a new database for managing funding applications which also incorporates a Client Relationship Manager (CRM) function.
- Ongoing consultation with industry stakeholders and government contributors.
- Engagement with key industry events to ensure exposure to relevant industry stakeholders.

- Regular and relevant up to date information on the Authority's website and social media platforms of LinkedIn, Facebook and Instagram.
 - Support of industry training events and Vocational Education Training awards.
 - Liaising with ACT Government Directorates, industry organisations and individuals.
-

Objective 4 To undertake consultation with industry stakeholders to determine any additional training priorities required by industry to inform the Training Plan.

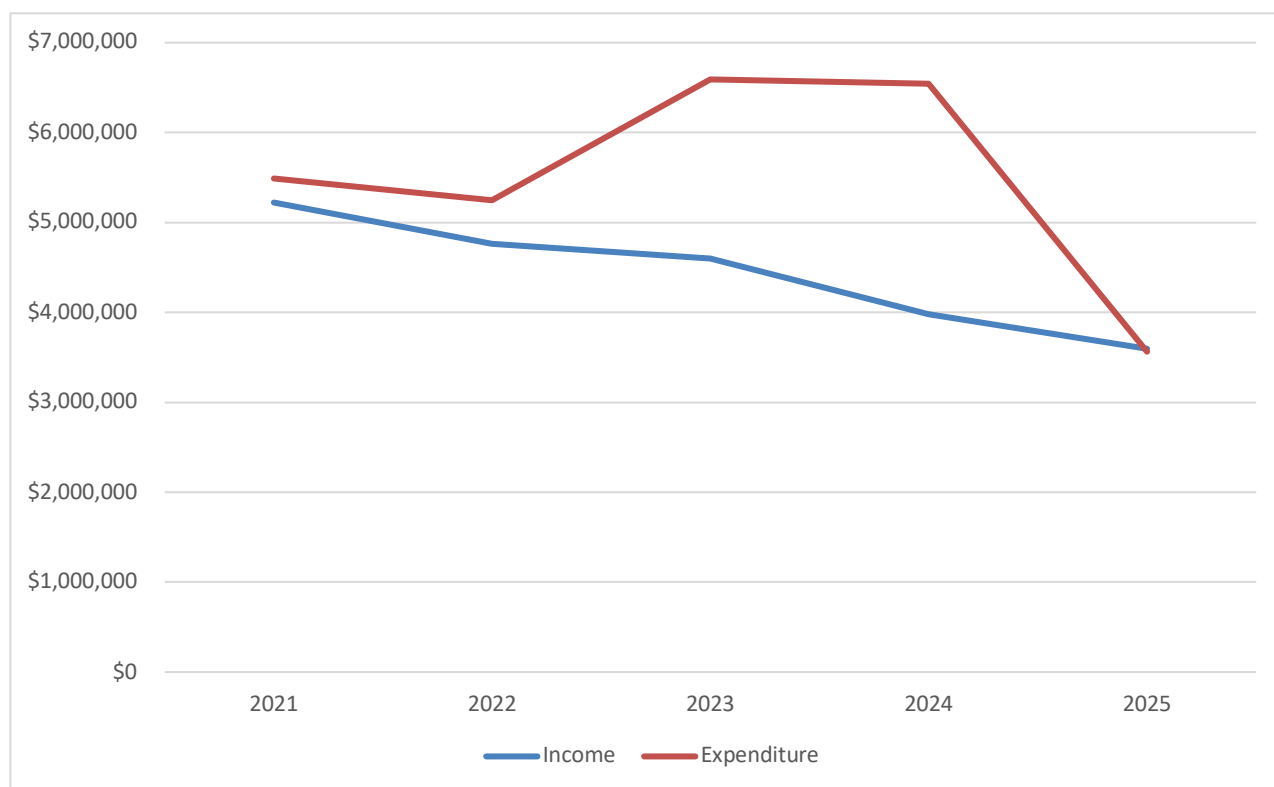
- The Authority engaged the services of external consultants to undertake the research for the 2025 Training Plan.
-

Objective 5 Prepare the Authority's annual Training Plan for approval by the Minister.

- The Authority submitted the 2025 Training Plan to the Minister for approval. The Minister, under Section 5 of the *Building and Construction Industry Training Levy Act 1999*, approved the 2025 Training Plan.
-

Income & Expenditure: Year Ending June 2021-2025

	2021	2022	2023	2024	2025
Income	\$5,221,572	\$4,762,034	\$4,597,610	\$3,981,624	\$3,595,602
Expenditure	\$5,491,354	\$5,248,554	\$6,590,871	\$6,545,807	\$3,562,749



The Authority's income for the year ending 30 June 2025 was \$3,595,602 which was \$386,022 (9.7%) lower than the income of \$3,981,624 in 2023-24.

This was due to levy income from building applications being significantly less than expected, due to the lower value of applicable building and construction works being undertaken during the year. This was the lowest level of levy income collected since FY 2011-12.

The Authority is anticipating that levy income in the financial year 2025-26 will be slightly higher than the income in 2024-25, due to a small projected increase in value of building activity.

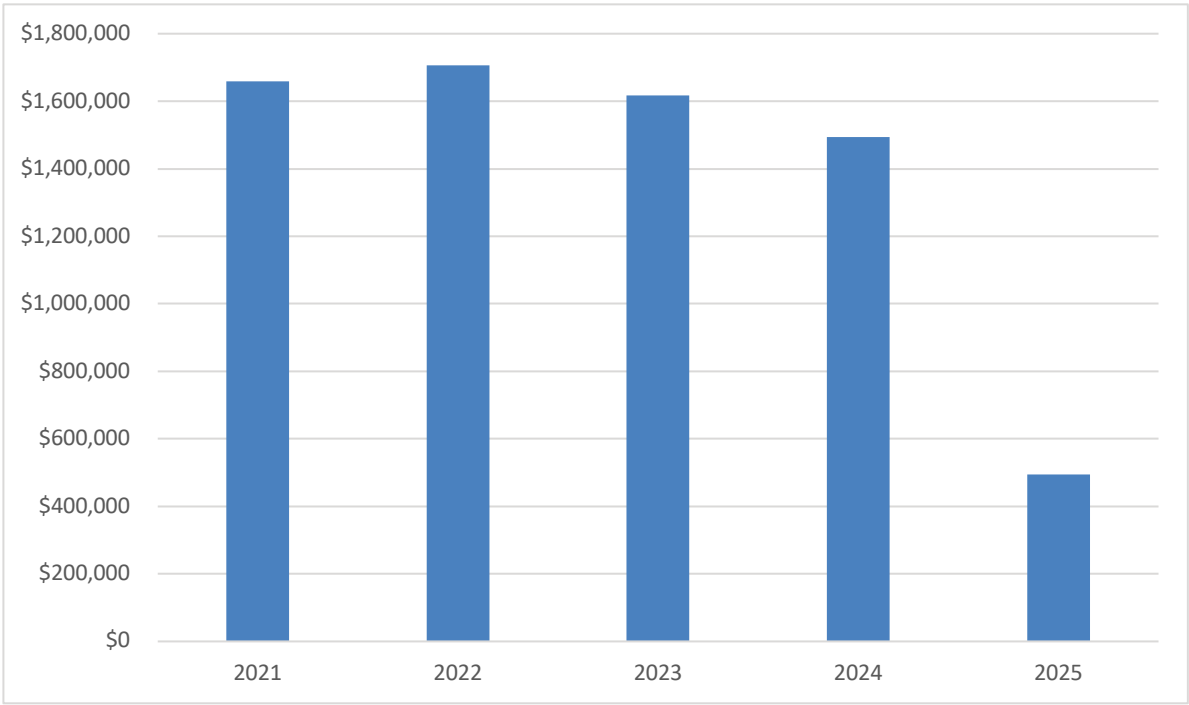
Achievements in Entry Level Training

The Authority provided funding totalling \$494,400 to Group Training Organisations (GTOs) employers of Australian Apprentices, Registered Training Organisations (RTOs) and ACT Schools and Colleges under its Entry Level Training program in 2024-25. This amount is a decrease of \$1,000,075 over the amount of \$1,494,475 expended in 2024-25.

Due to a historical anomaly with our legislation, all entry level training subsidies for apprentices in equity groups (i.e. women in non-traditional trades, Aboriginal & Torres Strait Islander people and Mature age apprentices) and employers of skill shortage trades were cut except to GTO employers. From 1 January 2025, entry level training subsidies for apprentices in equity groups and skill shortage trades for GTOs and VET in Schools funding were cut, due to budgetary constraints.

Expenditure - Entry Level Training
Year Ending June 2021 – 2025

2021	2022	2023	2024	2025
\$1,659,629	\$1,705,619	\$1,616,450	\$1,494,475	\$494,400



The Authority provided funding for the following areas:

Sector	Number of funded training places
Australian Apprenticeships employed by Group Training Organisations in the ACT	296

Examples of funding include:

- Annual Australian Apprenticeship funding to GTOs in the ACT.
- Australian School-based Apprentices (ASbA)s.
- Incentives for GTO employers of apprentices in trades identified as having a skills shortage until 31 December 2024.
- Incentives for GTO employers of apprentices in trades identified as having a Women in Construction Trades, Aboriginal & Torres Strait Islander persons, and Mature Age (25-44 years) until 31 December 2024.
- Certificate II in Construction for students at one ACT college until 31 December 2024.

Funding also supported school and college students trained in courses associated with the Understanding Building & Construction Pathways (UBCP) program across ten high schools within the ACT. The Authority provided funding support to 178 school students undertaking UBCP, in addition to 53 Certificate II in Construction industry ASbAs employed by GTOs.

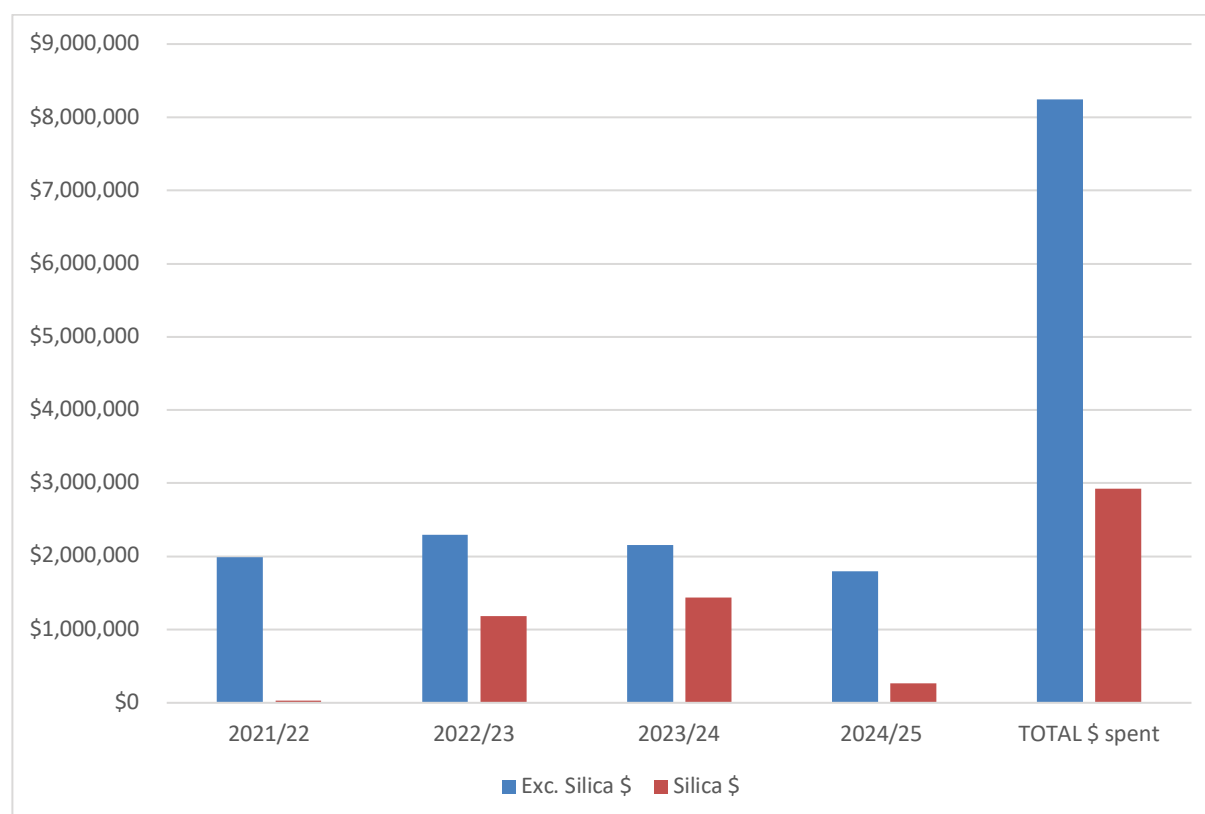
Achievements in Existing Worker and Professional Development Training

The Authority expended a total of \$2,066,282 in 2024-25 on the Existing Worker and Professional Development Program. This amount is a decrease of \$1,529,947 compared to the amount of \$3,596,229 expended in 2023-24.

Analysis of spending on Existing Worker and Professional Development Training – Implementation of mandatory Crystalline Silica Awareness training – 1 July 2021 to 30 June 2025

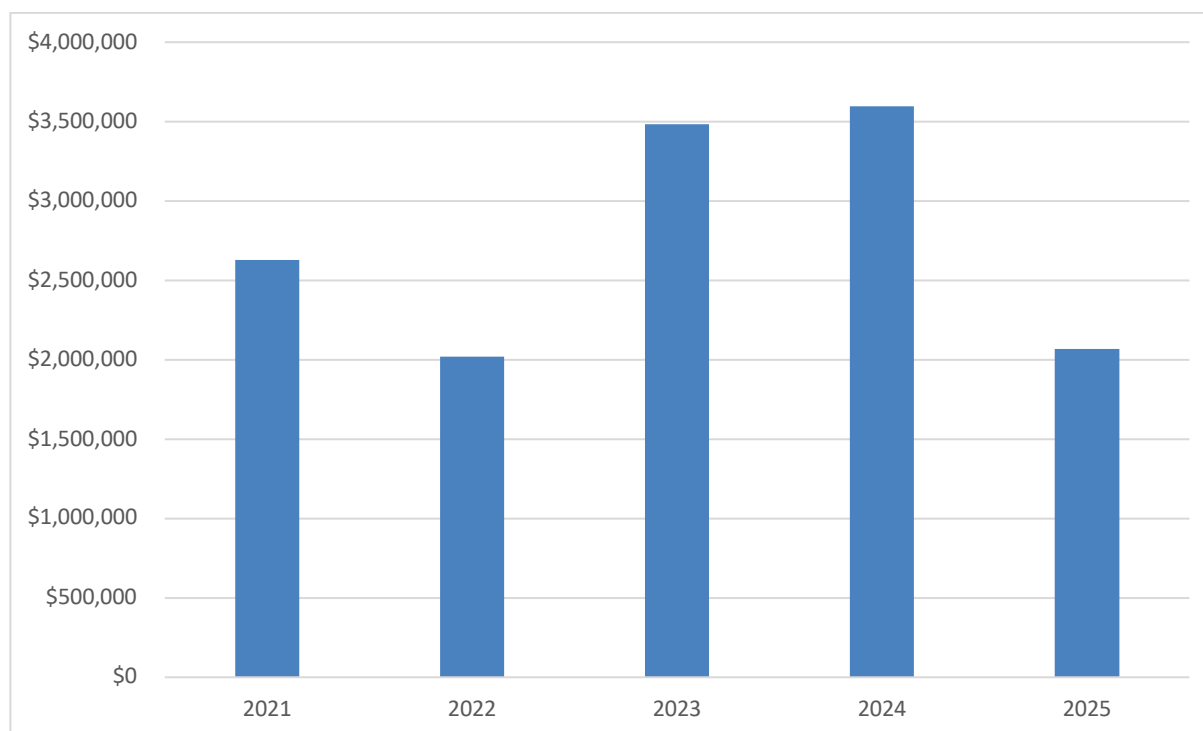
The demand for training in Crystalline Silica Awareness training has peaked, however demand in 2024-25 continued to experience a small spike compared to other training.

YEAR	Exc. Silica \$	Silica \$	Total \$
2021/22	\$ 1,986,719	\$ 33,140	\$ 2,019,859
2022/23	\$ 2,297,146	\$ 1,186,603	\$ 3,483,749
2023/24	\$ 2,159,232	\$ 1,436,997	\$ 3,596,229
2024/25	\$ 1,798,800	\$ 267,482	\$ 2,066,282
TOTAL \$ spent	\$ 8,241,897	\$ 2,924,222	\$ 11,166,119



Expenditure – Existing Worker and Professional Development Training Program
Year ending June 2021 – 2025

2021	2022	2023	2024	2025
\$2,626,424	\$2,019,860	\$3,483,749	\$3,596,229	\$2,066,282



The following table shows the number of training places funded by the Authority. The Authority provided funding for 10,194 training places during 2024-25.

Sector	Funding Places Provided
Finance & Business	320
First Aid & WHS Management	1,325
Electrotechnology	306
Horticulture	499
Plumbing	252
High Risk construction licenses	834
Transport, civil & labouring	213
Introductory & other construction licenses	6,445

Following are examples of training courses funded:

▪ Accounting / Computer Software	▪ Heavy Rigid Truck
▪ ACT Construction Induction Card	▪ Manual Handling
▪ Asbestos Awareness	▪ Mental Health
▪ Business Administration and Management	▪ Personnel/Materials Hoist
▪ Cable Jointing	▪ Plumbing – Journeyman
▪ Certificate IV in Building & Construction	▪ Restricted Electrical Training
▪ Chemical handling	▪ Rigging
▪ Civil and Excavation – Various	▪ Scaffolding
▪ Confined Space	▪ Solar Battery Storage - Various
▪ Crystalline Silica Awareness	▪ Telecommunications & Data
▪ Dogging	▪ Traffic Management
▪ Electrical Wiring Rules	▪ Vegetation Management
▪ Elevated Work Platforms	▪ Waterproofing
▪ Fire Warden Training	▪ Working Safely at Heights
▪ First Aid/CPR	▪ Working Safely with Asbestos Containing Materials
▪ Forklift	▪ WHS Hazard Identification

Funds were allocated to applications for support or promotional funding to the following training initiatives and awards of industry associations, apprenticeships and Vocational Education and Training (VET):

- Australian Training Company (ATC) Women in Construction Pathways program.
- ACT Government Education and Training Directorate – Training Excellence Awards.
- ACT Regional Building and Construction Industry Training Council (CITC) – Graduating Apprenticeship and Industry Encouragement Awards.
- Construction Charitable Works (CCW) field officer program.
- Housing Industry Association (HIA) ACT/Southern NSW – Housing Industry and Apprenticeship Awards.
- MBA Group Training – Apprentice Awards.
- Master Plumbers Drainers & Gasfitters Association (MPA) – Apprentice Awards.
- Promoting and advertising the Authority’s programs through industry functions, association journals, newsletters, and social media platforms.

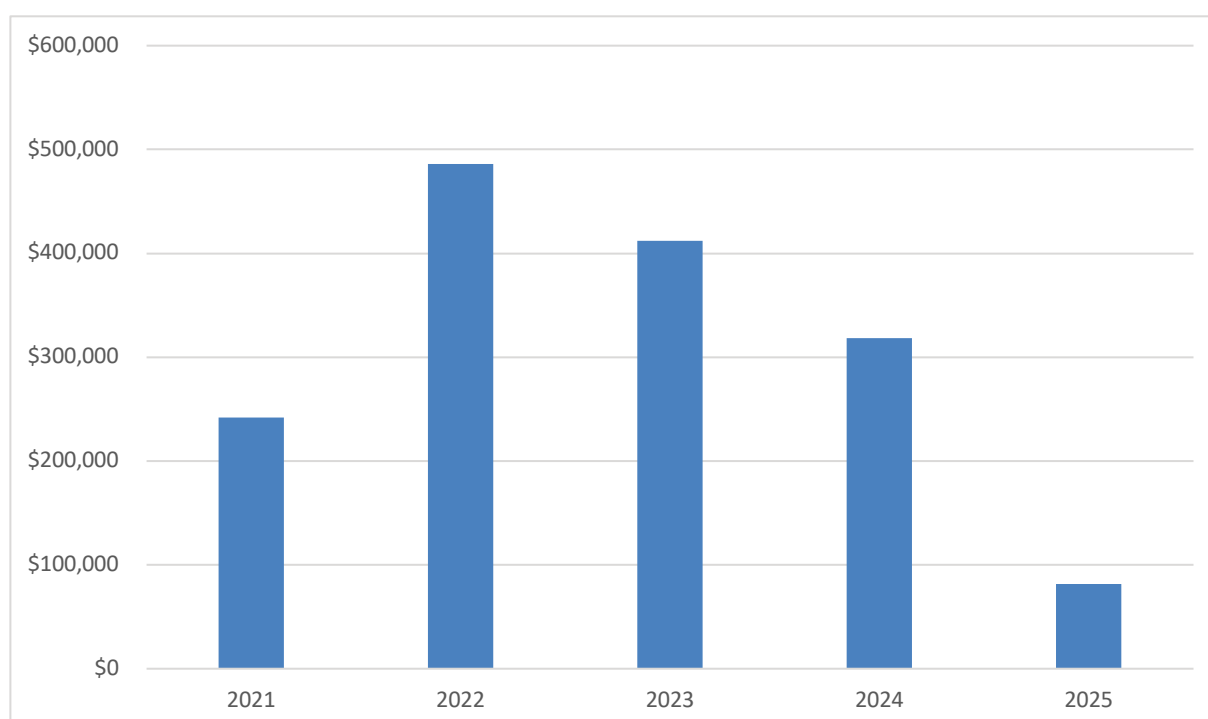
Achievements in Access and Equity

The Authority provided \$81,400 in funding in 2024-25 through the Access and Equity program. This amount is a decrease of \$236,735 compared to the amount of \$318,135 expended in 2023-24.

Funding provided incentive payments to GTO employers of ACT apprentices supporting entry level and existing workers of identified minority groups within the building and construction industry. These incentive payments finished for apprentices employed after 31 December 2024 and a new Access and Equity program, Inclusion Funding was established by the Authority in October 2024.

Expenditure - Access & Equity Program Year Ending June 2021 - 2025

2021	2022	2023	2024	2025
\$241,820	\$485,975	\$411,820	\$318,135	\$81,400



Funds were expended on the following Access and Equity programs:

- The Authority provided funding to GTO employers for 23 Aboriginal and Torres Strait Islander workers.
- The Authority provided funding incentives to GTO employers who employed 5 Mature Age (25-44 yrs at commencement) apprentices.
- The Authority paid incentives to GTO employers for 71 female apprentices. The women were employed in non-traditional trades including Certificate II in Construction Pathways, and Carpentry.

- Training in mandatory cards for secondary students as part of the **Understanding Building & Construction Pathways (UBCP)** program. Attendance and participation in UBCP Try-a-trade day for female and non-binary high school students at CIT Bruce campus in July 2024 and April 2025.
- **Women in Construction Pipeline Program**, delivered by Australian Training Company (ATC) in partnership with the National Association of Women in Construction (NAWIC) for female and non-binary Years 11 & 12 students ASbA, funding of training in mandatory cards.
- **CIT Aboriginal and Torres Strait Islander Construction Pilot Program** for Aboriginal and Torres Strait Islander people entering the construction industry. Mandatory cards and Heights Safety Training, in conjunction with Worldview Foundation.
- **Woden's Monaro Highway Civil Taster Program** to train and employ Indigenous and non-Indigenous individuals from the Alexander Maconochie Centre in building and construction to work on Monaro Highway upgrade. Funding support for women and Aboriginal and Torres Strait Islander participants to fund training in Civil Plant operations, supported by Vinnies ACT & Surrounds and Worldview Foundation.

The following activities were funded as part of promoting the Authority:

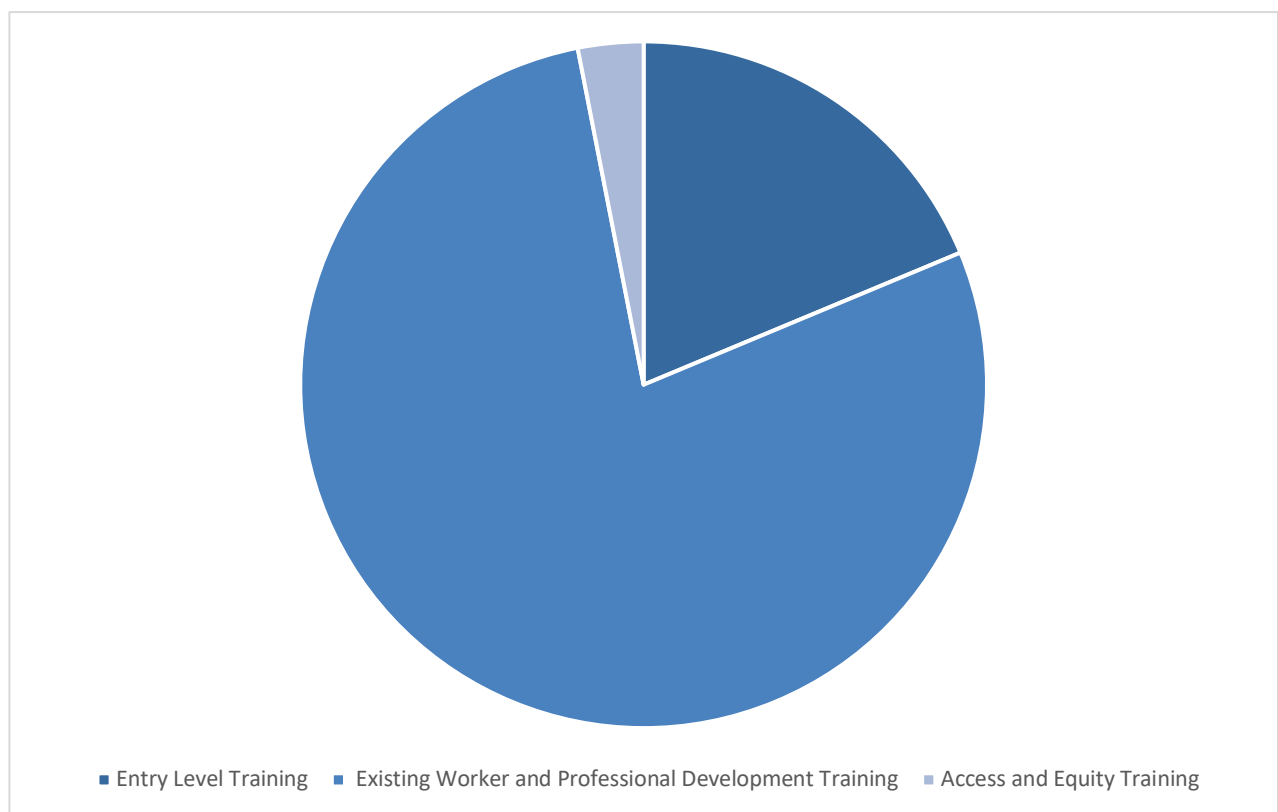
- ACT Training Excellence Awards
- MBA Group Training Apprentice Awards
- Housing Industry Association (HIA) ACT and Southern NSW Housing Awards
- National Electrical and Communications Association (NECA) Awards
- Construction Industry Training Council (CITC) Outstanding Apprentice Awards
- National Association of Women in Construction (NAWIC) ACT sponsorship
- Master Plumbers Association (MPA) Excellence Awards
- Construction Charitable Works (CCW) Field Officer program

Total Funding Provided to Training Programs

The following table and graph are an indicative summary of the total funding provided to the three categories of training programs in 2024-25.

Funding provided to training programs Year Ending June 2025

Program	\$ Amount	Percentage %
Entry Level Training	494,400	18.7
Existing Worker and Professional Development Training	2,066,282	78.2
Access and Equity Training	81,400	3.1
Total	\$2,642,082	100%



Future Priorities

Program 1 ENTRY LEVEL TRAINING

Entry Level Training arrangements under this program only apply to persons who are under an ACT Contract of Training in an occupation, or an activity considered relevant to the building and construction industry, or persons employed as entry level workers in general construction.

Future Priorities

- Continue to support apprentices and trainees employed by GTOs in trades and vocations relevant to Schedule 1 of the *Act*.
- Continued support for accredited training in schools/colleges to provide alternative pathways for entry level persons to enter the building and construction industry.
- Continue to promote the building and construction industry as a rewarding career choice.

Program 2 EXISTING WORKER AND PROFESSIONAL DEVELOPMENT TRAINING

An existing worker eligible for training rebates is a person who works a minimum of 80% of their time in the building and construction industry in the ACT and meets the eligible worker definition under the *Act*. The eligible person may or may not be under an ACT Contract of Training and undertakes an approved funded training program through an RTO.

Future Priorities

- Continue to support and fund eligible existing workers to up-skill and cross-skill for employment within the ACT building and construction industry.

Program 3 ACCESS AND EQUITY TRAINING

The Access and Equity program supports several funding initiatives that support the employment and training of entry level and existing workers.

Future Priorities

- Continue to provide support to Women in non-traditional vocations, Aboriginal and Torres Strait Islander persons, Mature-age apprentices, Youth at Risk and persons who have additional training needs due to a disability and / or work-related rehabilitation.

B.2 Performance Analysis

Actual annual performance against the projected performance:

- The Authority's income for the year ending 30 June 2025 was \$3,595,602 which was 1,334,398 (27.1%) lower than the budgeted amount of \$4,930,000 for 2024-25. This was due to levy income from building applications being less than expected, due to the lower value of applicable building and construction works being undertaken during the year. The amount of levy collected by the Authority was the lowest since the 2011-12 financial year.

Income

Financial Year	2022-23	2023-24	2024-25
Income	\$4,597,610	\$3,981,624	\$3,595,602

- The Authority's total income in 2024-25 was \$386,022 (9.7%) lower than the 2023-24 total income amount of \$3,981,624.
- The Authority is anticipating that levy income in the financial year 2025-26 (budgeted \$3,700,000) will be marginally higher than the income in 2024-25 (\$3,595,602) mainly due to a projected small increase in value of activities related to the housing market in the ACT combined with ongoing investment into infrastructure and the commercial building sector.

Expenditure

Financial Year	2022-23	2023-24	2024-25
Expenditure	\$6,590,871	\$6,544,807	\$3,562,749

- The Authority's total expenditure in 2024-25 was \$2,982,058 (45.6%) lower than the 2023-24 total expenditure amount of \$6,544,807. The Authority's expenditure on training programs is dependent on the number of applications received and the amount of funding requested. Expenditure was significantly reduced compared to 2023-24 due to reductions to amounts paid in training rebates (applied in October 2024 and then a reduction of 50% for all training rebates paid in May & June 2025). Additionally, funding for GTOs was reduced, and employer incentive payments for skill shortages was not renewed in 2025.
- The Authority is anticipating that expenditure in the operating statement for financial year 2025-26 will be comparable to 2024-25. Income is predicted to be marginally higher than 2024-25. Expenditure will be monitored on a regular basis, with review and adjustments made as necessary to ensure effective budget management.

B.3 Scrutiny

There were no inquiries or reports conducted by ACT Legislative Assembly Committees relating to operations of the Authority.

The Authority has undergone both financial and performance auditing by the ACT Auditor-General's Office during the reporting year. The auditors noted the disclosures made by the Authority in Note 2 of the Financial Statements 'Basis of preparation of the Financial Statements - Non-compliance with section 56(4) of the *Financial Management Act 1996*'.

B.4 Risk Management

- The Authority has in place a Risk Management Plan that was updated and approved by the board in February 2025. The plan provides assurance that the Authority has identified and managed its risks. This was developed by the CEO and reviewed by the Authority Board.
- The Authority is committed to, and places high priority on, managing its risk strategically and systematically. Risk management is an activity that begins at the highest level and is applied consistently through the board and Authority staff.
- All staff are required to integrate risk management procedures and practices into their daily activities. Additionally, all staff undertook training via the ACT Government learning portal in February 2025 covering the following topics:
 - Fraud & Ethical Behaviour
 - Reporting Corruption
 - Security Awareness
- The CEO attended a member workshop on managing psychosocial WHS & hazards in the workplace with the MBA in October 2024.

The Authority has in place a Business Continuity Plan that provides assurance that the Authority can continue to meet its overall objectives. It ensures that critical processes delivered by the Authority to the Minister, businesses, service providers, stakeholders, clients and the community continue in the event of a minor or major disruption or an emergency. The Business Continuity Plan identifies critical processes, alternate processes, contact lists and the recovery and resumption procedures for each function of the business. The Authority will identify, prepare, test, and govern these critical and alternate processes.

B.5 Internal Audit

As of 30 June 2025, the Authority's staff comprised of the following two positions and their core functions:

Position	Core functions
Chief Executive Officer (CEO)	Policy formulation and development, financial delegation, business development, human resources administration, management of the annual Training Plan and non- voting member of the Authority board.
Compliance Manager	Administration and compliance of levy collection, financial processing, human resources administration and payroll.

The Communications and Engagement Manager resigned in December 2024, and his position was not replaced. Both the CEO and Compliance Manager have absorbed parts of the functions held by the Communications and Engagement Manager, with some specialised tasks being outsourced.

The Authority's administrative staff are full-time permanent employees engaged under individual employment contracts, and the CEO is engaged under a five-year contract in line with the requirements of the *Building and Construction Industry Training Levy Act 1999*.

Staff are also appointed as inspectors under the *Building and Construction Industry Training Levy Act 1999*. In the reporting period, staff levels reduced as compared to the previous reporting year.

The Authority's Chief Executive Officer has responsibility for the following role and functions:

- Provide advice and assistance to the Board on strategic business directions.
- Provide leadership to staff to ensure effective, efficient, and professional operations of the organisation.
- Undertake a major contribution to the formulation and implementation of strategic policy and programs for the organisation.
- Manage and coordinate the financial operations of the organisation, including day-to-day management and reporting on income and expenditure.
- Prepare detailed reports and submissions to the Board.
- Responsibility for the completion of the annual report, annual training plan, statement of intent, financial statements and other reports and documents provided to the Board and Minister as required.
- Liaise with external organisations, key stakeholders and represent the Authority as required.
- Ensure the application of workplace diversity, industrial democracy, work health and safety principles and guidelines in the workplace.
- Non-voting member of the Board.

The Authority's board consists of an independent chairperson, two members representing the interests of employers in the industry and two members representing the interests of employees in the industry. The Minister appoints board members for a term of no longer than six years, across a maximum of two terms in accordance with the ACT Government board governance requirements.

Attendance at Meetings

The Authority conducted seven meetings during the reporting period. The number of meetings attended by the chairman and members of the Authority were as follows:

Members of the Authority

Name of Board Members	Position	Duration Years	Meetings Attended
Dr Michael Young AM ▪ CEO Transformed Pty Ltd	Independent Chairman	5.5	7
Joshua Bolitho ▪ ACT Organiser for Construction and General Division CFMEU	Member	1	7
Melissa Bryne (resigned May 2025) ▪ HIA Executive Director Industrial Relations and Legal Services	Member	4	5
Allen Hicks (resigned March 2025) ▪ Divisional Branch Secretary ACT / NSW Electrical Trades Union ▪ Communications Electrical Trades Union	Member	1.25	2
Michelle Tifan ▪ Master Builders Association of the ACT ▪ Production Manager of Brooks Marchant	Member	1	6
Jo Whitfield ▪ CEO Building and Construction Industry Training Fund Authority	Non-voting member	1.5	7

The ACT Remuneration Tribunal determines procedures for establishing and revising remuneration paid to voting board members. The board reviews the CEO performance and discusses any pay related increases, assessing against CPI or similar.

Due to the size of the entity, the Authority does not have any sub-committees. The board resolves all matters and has access to independent legal and professional advice as required. Each year the board submits a Statement of Intent, Training Plan, Annual Report, and Financial Statements to the Minister outlining its corporate objectives, financial and operational plans.

B.6 Fraud Prevention

Fraud and Corruption Prevention Plan

- The Authority Board reviewed and approved a new Fraud and Corruption Prevention Plan in February 2025. The plan covers the Code of Conduct and Ethics, Roles and Responsibilities, Risk Assessments, Training and Awareness, Reporting and Investigation processes and a Risk Register.
- The Fraud and Corruption Prevention Plan provides assurance that the Authority has identified and manages any risk associated with fraud, corruption, operational activities and financial management.
- The emphasis of the Fraud and Corruption Prevention Plan is on targeting and optimising the available resources to best manage the risks the Authority may be exposed to and efficiently meet the Authority's agreed objectives.
- The CEO attended RSM Australia's Fraud Insights presentation in March 2025.

B.7 Freedom of Information

During the reporting period there were no requests made to the Authority from members of the public for information under the Freedom of Information Act 2016 section 96.

All sectors within the building and construction industry (employers and employees) are represented on the board of the Authority by members who have equal representation. The staff of the Authority formulates policy and administers procedures.

The Authority's website contains information on all programs which the Authority administers. It also advises eligible people how they can obtain training funds for professional development training. The Authority is centrally located on the ground floor within Suite 3, Mungga – Iri House, 18 Napier Close, Deakin ACT 2600, where there are adequate parking spaces and disabled access.

The Authority has available and/or promotes online and hard copy documents for the purpose of informing the community of its statutory responsibilities, governance and powers.

Information available includes:

- *Building and Construction Industry Training Levy Act 1999.*
- Conditions and process for collection of the Training Levy.
- Current funding opportunities and how to apply.
- ACT Building and Construction Industry Training Fund Authority Factsheets:
 - Applying for Training Rebates
 - Eligibility for Training rebates
- Annual Training Plans.
- Annual Reports.
- Statement of Intent – current and past years.
- Ability to make a request under the Freedom of Information Act 2016 (<https://trainingfund.com.au/contact-us>)
- Structure of the Authority including current Board members.
- The Authority's website address is: www.trainingfund.com.au

B.8 Community Engagement and Support

During the reporting period, the Authority consulted with relevant industry sectors and stakeholders for the collection of data for the development of the 2025 Training Plan. The consultation process applied at three levels including:

1. The ACT Regional Building and Construction Industry Training Council (CITC), the Electrotechnology Energy Advisory Board (EE-AB), and the Association of Commercial Air Conditioning Contractors (ACACC) provided reports to the Authority on building and construction training issues, consulting widely with the construction industry and other stakeholders such as RTOs and GTOs.
2. The Authority also undertook individual industry consultation with other industry stakeholders.

Following are samples of stakeholders consulted:

Industry Organisations

Civil Contractors Federation (CCF)	Master Builders Association of the ACT (MBA)
Construction, Forestry, Maritime, Mining & Energy Union (CFMEU)	Master Plumbers Association of the ACT (MPA)
Electrical Trades Union (ETU)	National Association for Women in Construction (NAWIC)
Housing Industry Association – ACT & Southern NSW Region (HIA ACT)	Skills Canberra
Construction Industry Training Council (CITC)	Canberra Institute of Technology (CIT)
Yurauna Centre (Aboriginal Education at CIT)	Multiplex
WorkSafe ACT	Construction Charitable Works (CCW)
BuildSkills Australia	Local and National Committees

Registered Training Organisations and Group Training Organisations

▪ 1300 Apprentice	▪ Housing Industry Association (HIA)
▪ AlertForce	▪ Lemke Timber Training
▪ Australian Training Company (ATC)	▪ MBA Group Training (part of the Master Builders Association in the ACT)
▪ Canberra Institute of Technology (CIT)	▪ National Electrical Contractors Association (NECA)
▪ Climb High Tree Services	▪ Orbus3
▪ Creative Safety Initiatives (CSI)	▪ Quality Training in Construction (QTIC)
▪ Electro Group Training (EGT)	▪ Safenet
▪ Global Energy Training Solutions (GETS)	▪ St John Ambulance

Regulatory Bodies

- ACT Government – Environment, Planning and Sustainable Development Directorate
- ACT Government – Chief Minister, Treasury and Economic Development Directorate – Access Canberra
- ACT Government – Chief Minister, Treasury and Economic Development Directorate – Skills Canberra

Consultation took place with organisations within the commercial, housing, and civil sectors in the ACT. The ACT Regional Building and Construction Industry Training Council (CITC), the Electrotechnology and Energy Advisory Board (EE-AB), the Association of Commercial Air Conditioning Contractors (ACACC) and the Authority used the following tools to engage stakeholders and the community in the development of the Training Plan:

▪ Surveys	▪ Workshops
▪ Direct contact and phone interviews	▪ Industry forums
▪ Industry magazine and journals	▪ Newsletters and direct mail

Through extensive research and consultation with the above-mentioned industry participants and stakeholders, the Authority produced the 2025 Training Plan which reflects training priorities identified during this process.

Community Engagement

The Authority provided the following funding to support community activities associated with training and development for the building and construction industry. It also provided funding to encourage and promote quality in apprenticeship training and acknowledge excellence in the building and construction industry in the ACT.

Organisation / Recipient	Description	Amount \$ Incl GST
ACT Regional Building and Construction Industry Training Council	Graduating Apprentice and Industry Encouragement Awards	\$6,000
ACT Government - Education and Training Directorate	ACT Training Excellence Awards	\$3,000
Australian Training Company	Women in Construction Pathways Pilot	\$2,754
Construction Charitable Works	Drug and Alcohol Education Program and a wide range of support services to workers and their families in the ACT	\$25,000
Housing Industry Association (HIA)	ACT and Southern NSW Housing Awards	\$3,000

MBA Group Training	Outstanding Apprenticeship and Training Awards	\$4,000
Master Plumbers Association ACT	Excellence Awards	\$3,000

B.9 Aboriginal and Torres Strait Islander Reporting

Access and Equity Initiatives

The Access and Equity program remains committed to supporting the employment and training of Aboriginal and Torres Strait Islander people within the building and construction sector. During the 2024-25 reporting period, the Authority undertook several initiatives to enhance the participation and retention of Aboriginal and Torres Strait Islander workers in the industry.

Until the end of 2024, the Authority continued to provide financial incentives for employers hiring Aboriginal and Torres Strait Islander apprentices, offering a total of \$4,000 per apprentice in the first year of their ACT Training Contract. This includes an initial \$2,000 payment after three months of employment, followed by a further \$2,000 payment upon the apprentice's twelve-month anniversary. During this period, these incentives were provided to employers of two Aboriginal & Torres Strait Islander apprentices.

New Initiatives under Inclusion Funding

In response to feedback from industry consultations, the Authority created a new category of funding called Inclusion Funding. This included up to \$30,000 in funding towards projects specifically for construction related training for Aboriginal and Torres Strait Islander peoples. During the 2024-25 year, the following projects were funded for Aboriginal and Torres Strait Islander peoples under Inclusion Funding:

- *CIT Aboriginal and Torres Strait Islander Construction Pilot Program* for Aboriginal and Torres Strait Islander people entering the construction industry. Mandatory cards and Heights Safety Training, in conjunction with Worldview Foundation.
- *Woden's Monaro Highway Civil Taster Program* to train and employ Indigenous and non-Indigenous individuals from the Alexander Maconochie Centre (AMC) in building and construction to work on Monaro Highway upgrade. Funding support for women and Aboriginal and Torres Strait Islander participants to fund training in Civil Plant operations, supported by Vinnies ACT & Surrounds and Worldview Foundation.

These initiatives reflect the Authority's ongoing commitment to improving access and equity within the construction sector, ensuring that Indigenous Australians have the support and opportunities they need to succeed.

B.10 Disability Inclusion Act 2024 Reporting

The Authority office is located on the ground floor, ensuring it has disabled access as necessary.

TFA Funding is available under Inclusion Funding to support any eligible workers in building and construction with a disability either entering or upskilling for the industry.

B.11 Multiculturalism Act 2023 Reporting

The Authority is committed to supporting and valuing the contributions, backgrounds, and experiences of all community members. The Authority recognises the benefits that diversity brings to our cultural, economic, educational, political, and social life. In line with ACT Public Service Performance Framework and Respect, Equity and Diversity (RED) Framework, and the Authority has zero tolerance for unethical behaviour, as well as racism and other forms of unlawful discrimination.

The Authority has demonstrated support for multiculturalism as follows:

- Funding the for the Office for Women's *Understanding Building & Construction Pathways* (UBCP) program for female and non-binary students in ACT schools and colleges.
- *Woden's Monaro Highway Civil Taster Program* to train and employ Indigenous and non-Indigenous individuals from the Alexander Maconochie Centre (AMC) in building and construction to work on Monaro Highway upgrade. Funding support for women and Aboriginal and Torres Strait Islander participants to fund training in Civil Plant operations, supported by Vinnies ACT & Surrounds and Worldview Foundation.
- *CIT Aboriginal and Torres Strait Islander Construction Pilot Program* for Aboriginal and Torres Strait Islander people entering the construction industry. Mandatory cards and Heights Safety Training, in conjunction with Worldview Foundation.
- *ATC Women in Construction Pathways Program (WiCPP)* covering mandatory introductory cards training for Certificate II in Construction Pathways ASbA students.
- Diversity representation on the Authority's Board.

In October 2024, the Authority replaced employer incentives for apprentices with Inclusion Funding for the following groups:

- Women in non-traditional trades / vocations
- Aboriginal and Torres Strait Islanders
- Mature age apprentices

B.12 Period Products and Facilities (Access) Act Reporting

The Authority premises have appropriate toilets, sanitary waste and handwashing facilities in a manner that respects the dignity of all persons.

B.13 Work Health and Safety

The Authority has in place Work Health and Safety policies and procedures that identify, manage and monitor safety risks within the workplace. The Risk Register for the Authority was reviewed and approved by the Board in February 2025.

All staff of the Authority completed training provided by ACT Government on the following topics:

- Work, Health & Safety
- Flexible Work Ergonomics

There were no workplace accidents or injuries reported within the Authority in the reporting period. The Authority has in place workers compensation policy arrangements with the ACT Government Public Sector Workers' Compensation Fund.

B.14 Human Resources Management

The Authority's management is committed to implementing an inclusive approach to managing the Authority. The principles include reviewing staff performance, informing staff on policy, group meetings and receiving feedback. These principles are considered when providing advice on policy issues to staff and board members.

Feedback to staff members allows for free-flow communication, which contributes effectively to achieving the goals of the Authority. Management also encourages staff to undertake relevant professional development and training and prepares written plans for this on an individual basis with each staff member. Priority areas for training include cross-training of staff in other internal functions of the Authority, and review and updating of policies and procedures across the business.

The Authority staff conducts regular staff meetings where all staff are encouraged to suggest improvements to the Authority's operations. All staff of the Authority attend board meetings to provide a summary of work achieved since the previous board meeting and outline future activities.

A written performance review was conducted with a newly employed staff member at the end of their probationary period. For all other staff, a written performance review is conducted annually, including a plan for professional development.

The Board and management also ensure integrity in the recruitment and selection process of staff whereby Equal Employment Opportunity principles of equity and diversity are followed, ensuring the process is fair and equitable and equal opportunity and natural justice are observed.

Workplace Relations

The Authority's administrative staff are employed under individual employment contracts.

Full Time Equivalent (FTE) & Headcount:

	Female	Male	Total
FTE by Gender	1	1	2
Headcount by Gender	1	1	2
% of Workforce (headcount)	50%	50%	100

Classifications

Classification Group	Female	Male	Total
Employment Contract	1	1	2
TOTAL	1	1	2

Employee Category by Gender

Employee Category	Female	Male	Total
Casual	-	-	-
Permanent Full-time	1	1	2
Permanent Part-time	-	-	-
Temporary Full-time	-	-	-
Temporary Part-time	-	-	-
TOTAL	1	1	2

Average Length of Service by Age-Group and Gender

Average Length of Service	Baby Boomers 1946 to 1964 (Inclusive)		Generation X 1965 to 1980 (inclusive)		Generation Y 1981 to 1996 (inclusive)		Generation Z & Millennials 1997 to 2012 (inclusive)		Total	
	M	F	M	F	F	M	F	M	F	M
0-2				1					1	
2-4										
4-6										
6-8										
8-10										
10-12			1							1
12-14										
14+ years										

Total Average Length of Service by Gender

Gender	Average length of service
Female	1.8
Male	12.0
Total	6.9

Age Profile

Age Group	Female	Male	Total
<20			
20-24			
25-29			
30-34			
35-39			
40-44			
45-49		1	1
50-54	1		1
55-59			
60-64			
65-69			
70+			

Agency Profile

Branch/Division	FTE	Headcount
Statutory Authority	2	2
Total	2	2

Agency Profile by Employment Type

Branch/Division	Permanent	Temporary	Casual
Statutory Authority	2	-	-
Total	2	-	-

Equity & Workplace Diversity

	category A	category B	category C		
	Aboriginal and/or Torres Strait Islander	Culturally & Linguistically Diverse	People with disability	Employees who identify in category A, B or C	Women
Headcount	-	-	-	-	1
% of Total Staff	-	-	-	-	50

Note:

- Staff numbers and statistics are as of June 2025.
- Staff profile statistics exclude board members.
- Board members and staff are not paid by ACT Government.

B.15 Ecologically Sustainable Development

Ecological Sustainable Development is the effective integration of economic, social and environmental considerations taken in decision-making processes and achieved through the implementation of principles.

Commissioner for Sustainability and the Environment (CSE) Act 1993, Section 23, Climate Change and Greenhouse Gas Reduction Act 2010 and the Environment Protection Act 1997 requires agencies and authorities to report on their actions and initiatives taken during the reporting year to support ecologically sustainable development.

Sustainable Development Performance 2023-24 and 2024-25

Indicator as of 30 June	Unit	2023-24	2024-25	Percentage change
Stationary energy usage				
Electricity use	Kilowatt hours	4.444	3.49	-21.47
Natural gas use (non-transport)	Megajoules			
Diesel use (non-transport)	Megajoules			
Transport fuel usage				
Battery electric vehicles (BEV)	Number			
Hydrogen fuel cell Electric vehicles (FCEV)				
Plug-in hybrid electric vehicles (PHEV)	Number			
Hybrid electric vehicles (HEV)				
Internal combustion engine (ICE)	Number			
Total number of vehicles	Number	3	2.5	-16.7
Fuel use – Petrol	Kilolitres	2.242	3.245	44.74
Fuel use – Diesel	Kilolitres	1.534	Nil	-100
Fuel use – Liquid Petroleum Gas (LPG)	Kilolitres			
Fuel use – Compressed Natural Gas (CNG)	Kilolitres			
Water usage				
Water use	Kilolitres			
Resource efficiency and waste				
Reams of paper purchased	Reams	20	15	-25
Recycled content of paper purchased	Percentage	50	50	N/A
Waste to landfill	Litres	130	200	53.85

Co-mingled material recycled	Litres	45	45	Nil
Organic material recycled	Litres			
Greenhouse gas emissions				
Emissions from natural gas use (non-transport)	Tonnes CO2-e			
Emissions diesel use (non-transport)	Tonnes CO2-e			
Emissions from transport fuel use	Tonnes CO2-e	9.29	7.5	-19.27
Emissions from Refrigerants	Tonnes CO2-e			
Total emissions	Tonnes CO2-e	9.29	7.5	-19.27

Petrol usage increased from 2.242 kilolitres in 2023-24, to 3.245 kilolitres in 2024-25 representing a 44.74% increase. This increase is attributed to the replacement of the diesel vehicle to a petrol vehicle.

Diesel usage completely ceased from 1.534 kilolitres in 2023-24 to 0 kilolitres in 2024-25, resulting from a change of lease vehicle. No consumption of alternative fuels such as LPG or CNG was recorded, suggesting either a lack of reliance on these fuels or that data for these fuels was unavailable.

The Authority's paper purchases and waste management practices highlight the scale of its operations and commitment to sustainability. Paper purchases decreased from 20 reams in 2023-24 to 15 reams in 2024-25, a 25% decrease. This drop was due to a combination of the reduction of three staff to two, and efficiencies within the office setting relating to paper reduction. In addition, the decreased paper usage coupled with recycling efforts which saw a 60% increase (from 300 litres in 2023-24 to 480 litres in 2024-25), largely driven by the disposal obsolete records and a significant office clean-up during an office downsizing/relocation. Additionally, the Authority has introduced recyclable coffee pods and sustainable cleaning products as part of its ongoing commitment to environmental sustainability.

The Authority's energy use continues to uphold the principles of Ecologically Sustainable Development (ESD) in line with the ACT Government's Carbon Neutral Framework. Since the ACT shifted to 100% renewable energy in January last year, all electricity consumption now produces zero emissions, eliminating the need for emission factor calculations. The Authority also aligns with the Climate Change and Greenhouse Gas Reduction Act 2010, implementing energy-saving initiatives such as energy-efficient lighting and ensuring all systems are powered down when the office is closed.

The Authority remains dedicated to exploring additional measures to further reduce greenhouse gas emissions and to actively support the ACT Government's sustainability goals.

Section C – Financial Management Reporting:

C.1 Management Discussion and Analysis

The following financial information is based on the audited Financial Statements for 2023-24 and 2024-25 and the 2024-25 Statement of Intent. Estimates presented below for 2025-26 through to 2028-29 are based on the 2024-25 Statement of Intent. The Financial Statements have been prepared by RSM Canberra.

The Authority's Purpose and Objectives

The Building and Construction Industry Training Fund Authority (the Authority) provides funding for the training of eligible workers, training that supports the entry of new people into the building and construction industry and improves the culture and access to training. This is achieved by:

- promoting and increased productivity, career opportunities, personal satisfaction and a Workplace Health and Safety (WHS) culture within the building and construction industry;
- ensuring equitable distribution of training funds to all eligible workers within the building and construction industry;
- allocating funds against priorities and outcomes for training delivery; and
- encouraging employment and skills development in the building and construction industry.

The major corporate objectives of the Authority are to:

- operate as a customer service-oriented entity along business like lines;
- use benchmarking to operate at least as efficiently as equivalent service providers and to provide quality, value for money services in all aspects of the Authority's operations;
- use financial practices and maintain accounts and records which satisfy the requirements of the FMA, including the associated ACT Accounting Policy modelled on the requirements of Australian Accounting Standards, and which fairly present the Authority's financial position and operational and cash flow results for planning and reporting purposes;
- adopt high standard operating practices to safeguard the environment and health and safety of staff; and
- provide a productive and satisfying working environment for staff, and a commitment to high standards of human resource management based on the principles of equal employment opportunity.

Financial Performance

The following financial information is based on the audited Financial Statements for 2023-24 and 2024-25 and the 2024-25 Statement of Intent. Estimates presented below for 2024-25 through to 2026-27 are based on the 2024-25 Statement of Intent.

Total Expenditure

1. Components of Expenditure

The Authority's total expenditure in 2024-25 was \$3,562,749. This expenditure was mostly related to the Authority's expense items which include training programs (77.4%), with the remainder made up of employee expenses (11.3%), supplies and services (7.5%) depreciation (2.6%) and finance costs (0.1%).

2. Comparison to Budget

The Authority's total expenditure in 2024-25 was \$1,052,251 (22.8%) lower than budgeted amount of \$4,615,000. This was mainly due to budget management measures to reduce training rebates twice during the FY and a reduction in spending because of an historical anomaly with our legislation reducing our ability to fund previously budgeted training programs, following lower than budgeted income from levy collection.

3. Comparison to 2023-24 Actual Expenditure

The Authority's total expenditure in 2024-25 was \$2,983,058 (45.6%) lower than the 2023-24 total expenditure amount of \$6,545,807. Expenditure was significantly reduced as demand for training program rebates for mandatory Silica Exposure Awareness training reduced, along with reductions to rebates applied in October 2024 and again in May 2025. Additionally, GTO incentives were reduced significantly and subsidies for engaging apprentices were cut altogether for non-GTO employers after a historical anomaly with our legislation meant the Authority is unable to make employer incentive payments to non-GTO employers.

4. Future Trends

The Authority is anticipating that expenditure in the operating statement for financial year 2025-26 will be comparable to 2024-25, because of continued close management of expenditure related to training program expenses, budgeted for 2025-26 to be \$2,662,000. This is due to comparable demand for training rebates as experienced in 2024-25.

Total Income

1. Components of Income

The Authority's total income in 2024-25 was \$3,595,602. This income was derived from levy income on building and construction projects at the legislated rate of 0.2% on the value of work and interest earned on cash held at bank.

2. Comparison to Budget

The Authority's income for the year ending 30 June 2025 was \$1,334,398 (27.1%) lower than the budgeted amount of \$4,930,000 for 2024-25. This was due to levy income from building applications being less than expected, due to the lower value of applicable building and construction works being undertaken during the year. Also, the largest individual levy collected for the Stage 2A Light Rail project came in around one third of the budget estimate because details of the project costings were not available at the time of preparing the budget. The amount of levy collected by the Authority was the lowest since FY 2011-12.

3. Comparison to 2023-24 Actual Income

The Authority's total income in 2024-25 was \$386,022 (9.7%) lower than the 2023-24 total income amount of \$3,981,624. This was due to levy income from building applications being less than expected, due to the lower value of applicable building and construction works being undertaken during the year.

4. Future Trends

The Authority is anticipating that levy income in the financial year 2025-26 (budgeted \$3,700,000) will be comparable to the income in 2024-25 (from \$3,595,602) mainly due to a minor projected increase in value of activities related to housing in the ACT.

Financial Position of the Authority

Total Assets

1. Components of Total Assets

The Authority's assets as of 30 June 2025 were \$961,548 which consist of cash (74.4%), receivables (17.9%), other assets (1.9%) and property plant and equipment (5.8%).

2. Comparison to Budget

The Authority's total assets as of 30 June 2025 were \$621,452 (39.3%) lower than the budgeted amount of \$1,583,000. This was due to retaining a steady cash position despite reductions in predicted income, and close monitoring and management of spending. Receivables are not impaired or overdue. All amounts are statutory in nature.

3. Comparison to 2023-24 Actuals

The Authority's total assets as of 30 June 2025 were \$961,548, which totalled \$474,305 (33.0%) lower compared to the total assets as of 30 June 2024 of \$1,435,853. This was due to a decrease in cash because of lower levy income received during the year from lower levies collected from applicable building and construction project work, and a reduction to Property, Plant & Equipment because of relocating to smaller office premises. Additionally, work was undertaken to collect and settle outstanding invoices prior to 30 June becoming due at the end of month, reducing payables.

4. Liquidity

Liquidity is the ability of the Authority to satisfy its short- and long-term debts as they fall due. The Authority has a short-term liquidity ratio of 4.6:1 which indicates that it can meet its short-term financial commitments. This is a significant improvement on the 2023-24 result of 1.9:1.

Total Liabilities

1. Components of Total Liabilities

The Authority's total liabilities for the year ending 30 June 2025 were \$208,056 which is made up of payables (51.9%), lease liabilities (15.0%), current employee benefits (17.9%) and non-current liabilities (15.2%).

2. Comparison to Budget

The Authority's total liabilities were \$506,944 (70.9%) lower than the budgeted amount of \$715,000 in 2024-25. This is mainly due to lower than anticipated outstanding payables for training rebates, received after 30 June. Also, there has been a decrease in the lease liability against budget as outstanding invoices for the end of FY were proactively sought prior to June 30, and the lease on rented premises was not renewed in favour of sub-leasing smaller premises.

3. Comparison to 2023-24 Actual

The Authority's total liabilities as of 30 June 2025 were \$208,056, a reduction of \$507,159 (70.9%) compared to \$715,215 in 2024. The decrease primarily reflects significantly lower outstanding payables at year end, as fewer training rebate claims remained unsettled. In addition, lease liabilities reduced following the decision not to renew the office lease, with the Authority moving to smaller sub-leased premises.

This page is left intentionally blank

FINANCIAL STATEMENTS
OF
BUILDING AND CONSTRUCTION
INDUSTRY
TRAINING FUND AUTHORITY

FOR THE YEAR ENDED
30 JUNE 2025



ACT
Government

ACT BUILDING AND CONSTRUCTION INDUSTRY



TRAINING FUND
AUTHORITY

BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF RESPONSIBILITY

As the Chairperson of the Building and Construction Industry Training Fund Authority, I am responsible for the preparation of the financial statements as well as the judgements exercised in preparing it. In my opinion, the Authority's financial statements fairly reflect the financial operations of the Authority for the year ended 30 June 2025 and the financial position on that date.

Dr Michael Young AM
Chairperson
Building and Construction Industry Training Fund Authority

11 September 2025



BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT BY THE CHIEF EXECUTIVE OFFICER

In my opinion, the financial statements have been prepared in accordance with the Australian Accounting Standards and the ACT Accounting and Disclosure policies, are in agreement with the Authority's accounts and records and fairly reflect the financial operations of the Authority for the year ended 30 June 2025, and the financial position on that date.

Josephine Whitfield
Chief Executive Officer
Building and Construction Industry Training Fund Authority

11 September 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of the ACT Legislative Assembly

Opinion

I have audited the financial statements of the Building and Construction Industry Training Fund Authority (Authority) for the year ended 30 June 2025 which comprise the statement of responsibility and statement by the chief executive officer, operating statement, balance sheet, statement of changes in equity, statement of cash flows and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In my opinion, the accompanying financial statements:

- (i) present fairly, in all material respects, the Authority's financial position as at 30 June 2025, 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 Authority 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 Authority for the financial statements

The Governing Board of the Authority 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 the financial statements so that they are free from material misstatements, whether due to error or fraud; and
- assessing the ability of the Authority 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 Authority.

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 Authority's internal controls;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Authority;
- conclude on the appropriateness of the Authority's use of the going concern basis of accounting and, based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in this report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of this report. However, future events or conditions may cause the Authority to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether they represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Governing Board of the Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Rosa San Miguel
Audit Principal, Financial Audit
12 September 2025

This page is left intentionally blank

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

CONTENT OF FINANCIAL STATEMENTS

	Page
Financial Statements	
Operating Statement	1
Balance Sheet	2
Statement of Changes in Equity	3
Statement of Cash Flows	4
Overview Notes	
Note 1 — Objectives of the Building and Construction Industry Training Fund Authority	5
Note 2 — Basis of Preparation of the Financial Statements	5
Note 3 — Impact of Accounting Standards Issues But Yet to be Applied	7
Income Note	
Note 4 — Levy Income	7
Expense Notes	
Note 5 — Training Program Expenses	8
Note 6 — Employee Expenses	10
Note 7 — Supplies and Services	11
Asset Notes	
Note 8 — Cash	13
Note 9 — Receivables	14
Note 10 — Property, Plant and Equipment	16
Liability Notes	
Note 11 — Payables	18
Note 12 — Employee Benefits	19
Note 13 — Lease Liabilities	21
Other Notes	
Note 14 — Financial Instruments	23
Note 15 — Commitments	25
Note 16 — Related Party Disclosures	26
Note 17 — Budgetary Reporting	28

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025**

		Actual 2025 \$	Original Budget 2025 \$	Actual 2024 \$
	Note No.			
Income				
Levy income	4	3,544,526	4,900,000	3,847,674
Interest revenue		37,876	30,000	109,809
Gain on Re-assessment of lease term		1,046	-	24,141
Other Income		12,154	-	-
Total Income		3,595,602	4,930,000	3,981,624
Expenses				
Training program expenses	5	2,755,872	3,715,000	5,727,921
Employee expenses	6	403,864	465,000	438,304
Supplies and Services	7	268,167	355,000	266,687
Depreciation		93,324	80,000	107,059
Finance costs		3,728	-	4,836
Loss on Write-off on Leasehold Improvements		37,794	-	-
Total Expenses		3,562,749	4,615,000	6,544,807
Operating Result		32,853	315,000	(2,563,183)
Total Comprehensive Result		32,853	315,000	(2,563,183)

The above Operating Statement is to be read in conjunction with the accompanying notes.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**BALANCE SHEET
AS AT 30 JUNE 2025**

		Actual 2025 \$	Original Budget 2025 \$	Actual 2024 \$
	Note No.			
Current Assets				
Cash	8	715,697	952,000	846,214
Receivables	9	171,857	372,000	403,033
Other Assets		17,791	14,000	16,594
Total Current Assets		905,345	1,338,000	1,265,841
Non-Current Assets				
Property, Plant and Equipment	10	56,203	245,000	170,012
Total Non-Current Assets		56,203	245,000	170,012
Total Assets		961,548	1,583,000	1,435,853
Current Liabilities				
Payables	11	119,403	196,000	533,236
Employee Benefits	12	25,897	165,000	44,961
Lease Liabilities	13	31,109	75,000	72,479
Total Current Liabilities		176,409	436,000	650,676
Non-Current Liabilities				
Employee Benefits	12	11,762	–	1,222
Lease Liabilities	13	19,885	267,000	51,163
Other Liabilities		–	12,000	12,154
Total Non-Current Liabilities		31,647	279,000	64,539
Total Liabilities		208,056	715,000	715,215
Net Assets		753,492	868,000	720,638
Equity				
Accumulated Funds		753,492	868,000	720,638
Total Equity		753,492	868,000	720,638

The above Balance Sheet is to be read in conjunction with the accompanying notes.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025**

	Accumulated Funds Actual 2025 \$	Total Equity Actual 2025 \$	Total Equity Original Budget 2025 \$
Balance at 1 July 2024	720,638	720,638	553,000
Operating Result	32,853	32,853	315,000
Total Comprehensive Result	32,853	32,853	315,000
Balance at 30 June 2025	753,492	753,492	868,000
	Accumulated Funds Actual 2024 \$	Total Equity Actual 2024 \$	
Balance at 1 July 2023	3,283,821	3,283,821	
Operating Result	(2,563,183)	(2,563,183)	
Total Comprehensive Result	(2,563,183)	(2,563,183)	
Balance at 30 June 2024	720,638	720,638	

The above Statement of Changes in Equity is to be read in conjunction with the accompanying notes.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025**

	Actual 2025 \$	Original Budget 2025 \$	Actual 2024 \$
Note No.			
Cash Flows from Operating Activities			
Receipts			
Levies	3,775,702	4,900,000	3,817,079
Goods and Services Tax Input Tax Credits from the ATO	–	250,000	–
Interest Received	37,876	30,000	109,809
Other Income	12,154	–	–
Total Receipts from Operating Activities	3,825,732	5,180,000	3,926,888
Payments			
Employee Payments	(406,887)	(465,000)	(557,220)
Training Programs	(2,755,872)	(3,715,000)	(5,730,153)
Supplies and Services	(646,734)	(355,000)	(411,077)
Finance Costs	(3,728)	–	(4,836)
Goods and Services Tax Paid to Suppliers	(54,118)	(250,000)	(236,400)
Total Payments from Operating Activities	(3,867,339)	(4,785,000)	(6,939,686)
Net Cash (Outflows)/Inflows from Operating Activities	(41,607)	395,000	(3,012,798)
Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment	(7,464)	–	(10,702)
Net Cash (Outflows)/Inflows from Investing Activities	(7,464)	–	(10,702)
Cash Flows from Financing Activities			
Repayments of Lease Liabilities - Principal	(81,447)	–	(100,128)
Net Cash (Outflows)/Inflows from Financing Activities	(81,447)	–	(100,128)
Net (Decrease)/Increase in Cash	(130,518)	395,000	(3,123,628)
Cash at Beginning of the Reporting Period	846,214	557,000	3,969,842
Cash at End of the Reporting Period	715,696	952,000	846,214

The above Statement of Cash Flows is to be read in conjunction with the accompanying notes.

BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1. OBJECTIVES OF BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

The Authority is a not-for-profit Australian Capital Territory (ACT) Government entity (as profit is not its principal objective) in the General Government Sector that administers the ACT Building and Construction Industry Training Fund (the Fund). The Fund receives the Building and Construction Industry Training Levy which is collected directly, or via Access Canberra. The Levy is charged on applicable building and construction projects, at the rate of 0.2% of the value of the project.

The Authority assesses funding applications received from eligible applicants, and provides training rebates from the Fund, in line with the approved Training Plan under Section 25 of the *Building and Construction Industry Training Levy Act 1999 (Act)*.

NOTE 2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

a) Legislative Requirements

The *Financial Management Act 1996* ('FMA') requires the preparation of annual financial statements for ACT Government territory authorities. The FMA and the *Financial Management Guidelines* issued under the Act, requires a territory authority's financial statements to include:

- (i) an Operating Statement for the year;
- (ii) a Balance Sheet as at the end of the year;
- (iii) a Statement of Changes in Equity for the year;
- (iv) a Statement of Cash Flows for the year; and
- (v) other statements as necessary to fairly reflect the financial operations of the Authority during the year and its financial position at the end of the year.

These general purpose financial statements have been prepared in accordance with:

- (i) Australian Accounting Standards (as required by the FMA); and
- (ii) ACT Accounting and Disclosure Policies.

b) Non-compliance with section 56(4) of the *Financial Management Act 1996*

During the period 1 July 2024 to 7 August 2024, the *Building and Construction Industry Training Levy Regulation 2001* made under the *Building and Construction Industry Training Levy Act 1999* ('the Act') did not include a definition of 'approved training'. As a result, payments made for training courses or programs during this period were technically made without a precise legal definition of approved training as required by Section 28(3) of the Act.

On 7 August 2024, the regulation was amended to include the definition of 'approved training', resolving this legal deficiency. In accordance with section 56(4) of the *Financial Management Act 1996*, the payments made during the non-compliance period are deemed to have been incurred without proper authorisation; however, the FMA does not impose penalties for such non-compliance and there is no financial impact on the Authority. All training payments from 7 August 2024 onwards comply with the amended legislative requirements. The payments made for training courses or programs are detailed in Note 5: Training Program Expenses and Note 11: Payables.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

c) Accrual Accounting

The financial statements have been prepared using the accrual basis of accounting. The financial statements have also been prepared according to the historical cost convention.

d) Currency

The financial statements are presented in Australian Dollars, which is the Authority's functional currency.

e) Individual Not-for-Profit Reporting Entity

The Building and Construction Industry Training Fund Authority is an individual not-for-profit reporting entity.

f) Rounding

All amounts in the financial statements have been rounded to the nearest dollar (\$). Use of “–” represents zero amounts or amounts rounded down to zero.

g) Reporting Period

These financial statements state the financial performance, changes in equity and cash flows of the Authority for the year ended 30 June 2025 together with the financial position of the Authority as at 30 June 2025.

h) Comparative Figures

(i) Budget Figures

To facilitate a comparison with the Budget Papers, as required by the FMA, budget information for 2024-25 has been presented in the financial statements. Budget numbers in the financial statements are the original budget numbers that appear in the Statement of Intent.

(ii) 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.

i) Going Concern

The 2024-25 financial statements have been prepared on a going concern basis as the Authority has been funded in the ACT Government 2025-26 Budget and the Budget Papers include forward estimates for the Authority.

While the Authority can currently meet its current financial obligations (\$176,409) with its current assets (\$905,345) including cash (\$715,697) and receivables (\$171,857), the focus for the year ahead will be to continue to consolidate and improve on the current financial position. This will be achieved by:

BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONTINUED)

- (i) Continuation of rebate expense mitigation factors including continued close monitoring of rebates against budget and implementing decreases once budgeted expenditure triggers thresholds such as 80% and 90% of budgeted rebate funding.
- (ii) Continuation of reductions outside of the Upskilling and cross skilling training program payments.
- (iii) Continued review of operational expenses.

As a result of the above, the Authority is estimating a small surplus of approximately \$200,000 for FY 2026. Accordingly, the going concern basis of preparation is considered appropriate.

NOTE 3. IMPACT OF ACCOUNTING STANDARDS ISSUED BUT YET TO BE APPLIED

All Australian Accounting Standards and Interpretations issued but yet to be applied are applicable to future reporting periods and will be adopted from their application date.

Standards and Interpretations issued but yet to be applied have been assessed as not being relevant to the Authority or will have an immaterial financial impact on the Authority. However, AASB 18 *Presentation and Disclosure in Financial Statements* (applicable 1 January 2028 for not-for-profit public sector entities) does contain some major presentation/disclosure changes that will impact on the Authority including:

- that operating, investing and financing categories as well as additional subtotals have to be included in the Authority's operating statement;
- the disclosure of management-defined performance measures and reconciliations of these measures with the subtotals required by AASB Standards; and
- enhanced requirements for the grouping (aggregation and disaggregation) of information in the financial statements and in the notes.

The AASB is currently reviewing the application of the disclosure requirements in AASB 18 to public sector not-for-profit agencies. This review may result in not-for-profit ACT Government agencies being able to continue applying the existing disclosure requirements contained in AASB 101 *Presentation of Financial Statements* after the new AASB 18 is released.

INCOME NOTES

Material Accounting Policies – Income

Income 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 income is in the scope of AASB 1058 *Income of Not-for-Profit Entities*.

NOTE 4. LEVY INCOME

Description and Material Accounting Policies Relating to Levy Income

Levy income is collected in accordance with the *Building and Construction Industry Training Levy Act 1999*.

BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 4. LEVY INCOME (CONTINUED)

Levy Income consists of the Building and Construction Industry Training Levy collected on the value of applicable building and construction works. The levy is collected by Access Canberra on behalf of the Authority where a building application (BA) is required. Where work does not require a building application (BA), the levy is paid directly to the Authority.

The amount of training levy payable is ascertained by multiplying the estimated value of the work by the rate of the levy, which for this reporting period is 0.2% on building works valued at \$10,000 or greater (2023-24: 0.2%).

Levy income is accounted for under AASB 1058: 'Income for Not-For-Profit Entities' and recognised at fair value when the Authority's right to receive the income is established.

		2025 \$	2024 \$
Levy income collected from the following sectors:			
ACT Government work not requiring a BA	i	626,507	569,707
BA work via Access Canberra	ii	2,550,032	3,081,140
Other work not requiring a BA		367,987	196,827
Total Levy Income		3,544,526	3,847,674

- i) Levy Income from ACT Government Directorates and Territory Authorities increased due to the higher value of applicable building and construction works being undertaken during the year.
- ii) Levy income from BA work via Access Canberra collected for FY 2025 continues to be at a low level due to a downturn in building activity, particularly in residential building in the ACT.

Part 3 Section 22 (5) of the *Building and Construction Industry Training Levy Act 1999* allows for a refund if the amount of training levy paid is greater than the amount that would have been payable. The Authority must pay to the project owner an amount equal to the difference. Nil refunds were applicable during FY 2025 and FY 2024.

NOTE 5. TRAINING PROGRAM EXPENSES

Description and Material Accounting Policies Relating to Training Program Expenses

Training program expenses consist of training rebates provided for up-skilling and cross-skilling, entry level training, research and development, access and equity and promotion, marketing and sponsorship.

The budget is approved by the ACT Minister for Skills, Training and Industrial Relations, in the form of a Training Plan in accordance with section 25 of the *Building and Construction Industry Training Levy Act 1999 (Act)*. Funding for approved training is provided under Section 28 of the *Act* and is authorised by the Authority's Board.

BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 5. TRAINING PROGRAM EXPENSES (CONTINUED)

Access and equity payments include funding for training support to disadvantaged workers such as people with a disability or workers requiring Language, Literacy, Numeracy or Digital skills (LLND) support. Access and equity payments also include providing funding to employers who employ an apprentice from one of the following equity groups:

- a. Women in trades
- b. Aboriginal and Torres Strait Islander persons
- c. Mature Age (25-44 years)

		2025 \$	2024 \$
Up-skilling and cross-skilling	i	2,066,282	3,596,229
Entry level training	ii	494,400	1,494,475
Research and development		46,276	110,367
Access and equity	iii	81,400	318,135
Promotion, marketing and sponsorship	iv	67,514	208,715
Total Training Program Expenses		2,755,872	5,727,921

- i) Up-skilling and cross-skilling training rebates remained in demand during 2024–25, particularly for Crystalline Silica Exposure Awareness training, which totalled \$267,482, or totalling 13% of training rebates paid. Training rebates for other areas remained steady compared to 2023–24. However, the overall value of rebates for up-skilling and cross-skilling programs decreased compared to the prior year, reflecting two reductions in rebate rates implemented in October 2024 and May 2025 as part of budget management measures.
- ii) Due to a historical anomaly arising from non-compliance with section 56(4) of the *Financial Management Act 1996*, all entry level training subsidies were cut except to Group Training Organisations (GTOs) employers of apprentices employed in skills shortage construction trades. Also, the subsidies provided to GTOs were reduced for the last quarter of 2024 and then again at the start of 2025 as part of budget management measures.
- iii) Access and equity subsidies were reduced predominantly due to the pause in funding for sponsoring a Pipeline for Women in Construction initiative. This was due to historical anomaly with the legislation that meant the project funding of \$120,000 is not allowable until the legislation updates. This same legislative issue resulted in all entry level training subsidies being cut except to GTO employers of apprentices for equity groups.
- iv) Sponsorship funding decreased due to the pause in funding for sponsoring a Pipeline for Women in Construction initiative at the cost of \$60,000 budgeted to be paid for in FY 2025. Additionally, sponsorship for non-RTO training activities was also cut.

BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 6. EMPLOYEE EXPENSES

Description and Material Accounting Policies Relating to Employee Expenses

Employee expenses comprise all costs incurred in relation to employing staff including wages and salaries, fringe benefits tax, leave entitlements, annual leave loading, termination payments, workers' compensation insurance premiums, non-monetary benefits, and other employee benefits and on-cost expenses.

Wages and salaries are recognised in the reporting period when the employee renders services to the Authority. They are measured based on the amount paid to employees during the year as well as any wages and salaries due to employees that remain unpaid at the end of the financial year.

Employee benefit liabilities as 30 June 2025 are disclosed in Note 12: Employee benefits.

Superannuation Expense

Staff superannuation entitlements are paid directly to the employee's fund of choice superannuation accumulation schemes, which provide benefits to employees on retirement, death or disability.

During the reporting period the Authority contributed 11.5% employees' gross salaries in accordance with a legally enforceable obligation on the Authority to contribute to the superannuation funds.

The respective superannuation funds recognise the superannuation liability of each employee.

All defined benefit employer superannuation contributions are recognised as expenses on the same basis as the employer superannuation contributions made to defined contribution schemes.

		2025 \$	2024 \$
Wages and Salaries	i	317,791	473,297
Annual Leave Expense	ii	54	(16,365)
Long Service Leave Expense	ii	18,996	(103,756)
Workers' Compensation Insurance Premiums		4,846	4,807
Superannuation to External Providers		38,143	46,041
Fringe Benefits Tax Expenses		24,035	34,280
Total Employee Expenses		403,864	438,304

- i) Wages and salaries expense has decreased during the year due to a reduction in full time staff, from three to two.
- ii) Annual leave and long service leave expense has increased during the year in comparison with last year given, in the prior year, there was a negative balance due to payment of the annual leave liability balances owing to staff who left the Authority.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 7. SUPPLIES AND SERVICES

Description and Material Accounting Policies Relating to Supplies and Services

a) General - Supplies and Services

Purchases of Supplies and Services generally represent the day-to-day running costs incurred in normal operations, recognised in the reporting period in which these expenses are incurred.

b) Audit Fees

Audit Fees consists of financial audit services provided to the Authority by the ACT Audit Office to conduct the 2024-25 financial audit and review of its statement of performance. No other services were provided by the ACT Audit Office.

c) Insurance

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

d) Accounting and Payroll Services

Accounting and Payroll Services consist of financial statement preparation including preparation of the annual shell documents, financial statements and note disclosures for the year ended 30 June 2025, fringe benefits taxation calculations and submission to the Australian Taxation Office (ATO) and business activity statement preparation and submission to the ATO.

e) Consultants Fees

Consultant fees consist of engaging an external recruitment company for the recruitment of the positions of Chief Executive Officer and Industry Liaison Officer within the Authority, as well as engaging an external consultant as part of the preparation of the Statement of Intent.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 7. SUPPLIES AND SERVICES (CONTINUED)

		2025	2024
		\$	\$
Audit Fees	i	49,321	40,171
Accounting and Payroll Services	ii	75,280	39,411
Communications		17,045	22,334
Computing Costs		4,123	3,391
Consultants' Fees		6,064	34,850
Levy Collection Fee		13,245	25,494
Insurance		1,599	1,501
Legal Fees	iii	12,222	8,928
Motor Vehicles – Operating Expenses		7,005	8,627
Motor Vehicles – Lease Payments	iv	51,327	7,243
Postage, Printing and Stationery		1,884	4,609
Sitting Fees Paid to Board Members		32,434	31,635
Subscriptions		6,835	7,374
Travel		614	3,481
Utilities		1,465	2,158
Other	v	(12,293)	25,480
Total Supplies and Services		268,167	266,687

i) Audit fees – Fees for FY 2025 reflect costs charged by the ACT Audit Office for the 30 June 2025 financial statement audit and review of Statement of Performance.

ii) Accounting and Payroll Services

Accounting and payroll services fees increased because of the following charges being incurred in FY 2025;

- Costs associated with advice and external checks of migration from MYOB to Xero effective from 1 July 2024
- Accounting fees for preparation of FS for both FY 2024 and FY 2025
- Statement of Intent preparation fees which had previously been completed by an external consultant

iii) Legal Fees – Due to feedback in the Lockbridge report (engaged by ACT government to conduct a review of the *Building and Construction Industry Training Levy Act 1999 (Act)*), the Board requested legal advice with regards to allowable spending activities under the *Act*. Additional enquiries were sought regarding:

- a. Advice to terms and conditions regarding a lease for sub-leasing of new office space
- b. Advice regarding eligibility of employers to receive incentive payments for apprentices, funding GTOs and sponsorship

BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 7. SUPPLIES AND SERVICES (CONTINUED)

- c. Advice regarding Section 56 (4) of the *Financial Management Act* and Annual Report Directions
 - d. Advice regarding section 28(2) of the *Act*.
- iv) Motor vehicle - Lease payments. Refer to Note 13 for lease payments related to motor vehicles which are predominantly outlined as movements in Lease Liabilities balances.
- v) Other expenses – Primarily comprises of office expenses, such as rent, cleaning fees and repairs, staff training expenses and entertainment, which have decreased in the current year. This balance is negative in the current year due to disposal of a motor vehicle lease.

ASSET NOTES

NOTE 8. CASH

Description and Material Accounting Policies Relating to Cash

Cash includes cash at bank.

The Authority holds two bank accounts with Westpac Banking Corporation, separate to the whole-of-government banking arrangements. The Authority receives interest on these accounts.

	2025 \$	2024 \$
Cash at Bank	715,697	846,214
Total Cash	715,697	846,214

a) Reconciliation of Cash at the End of the Reporting Period in the Statement of Cash Flows to the Equivalent Items in the Balance Sheet

	2025 \$	2024 \$
Cash recorded in the Balance Sheet		
Cash at Bank	715,697	846,214
Cash at the End of the Reporting Period as Recorded in the Statement of Cash Flows	715,697	846,214

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 8. CASH (CONTINUED)

b) Reconciliation of Operating Result to the Net Cash Inflows / (Outflows) from Operating Activities

	2025 \$	2024 \$
Operating Result		
Add/(Less): Non-Cash Items:	32,853	(2,563,183)
Depreciation	93,324	107,059
Write-off of Leasehold Improvements	37,794	-
Gain on Re-assessment of Lease Term	(1,046)	(24,141)
Cash Before Changes in Operating Assets and Liabilities	162,925	(2,480,465)
Changes in Operating Assets and Liabilities:		
Decrease in Receivables	231,176	(30,595)
Increase in Other Assets	(1,197)	(2,232)
Decrease in Payables	(419,334)	(380,790)
Decrease in Employee Benefits	(3,023)	(118,916)
Decrease in Other Liabilities	(12,154)	-
Net Changes in Operating Assets and Liabilities	(204,532)	(3,012,798)
Net Cash Inflows / (Outflows) from Operating Activities	(41,607)	(3,012,798)

NOTE 9. RECEIVABLES

Description and Material Accounting Policies Relating to Receivables

Accounts receivables are measured at amortised cost, with any adjustments to the carrying amount being recorded in the Operating Statement.

Receivables consist of payments received by Access Canberra from private developers, on behalf of the Authority, which have not been remitted to the Authority by 30 June, and levies receivable by the Authority for work not requiring a Building Approval which were carried out during the year.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 9. RECEIVABLES (CONTINUED)

	2025 \$	2024 \$
Current Receivables		
Net Goods and Services Tax Receivable	9,968	42,409
Receivables	161,889	360,624
Total Current Receivables	171,857	403,033
Classification of ACT Government / Non-ACT Government Receivables		
 Receivables with ACT Government Entities		
Receivables	161,889	330,228
Total Receivables with ACT Government Entities	161,889	330,228
Receivables with Non-ACT Government Entities		
Receivables	—	30,396
Net Goods and Services Tax Receivable	9,968	42,409
Total Receivables with Non-ACT Government Entities	9,968	72,805
Total Receivables	171,857	403,033

No Receivables are past due or impaired. All amounts due are statutory in nature.

The decrease in Trade Receivables is due to a large number of services being provided earlier in the reporting period, in comparison with last year.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 10. PROPERTY, PLANT AND EQUIPMENT

Description and Material Accounting Policies Relating to Property, Plant and Equipment

The Authority has the following four classes of Property, Plant and Equipment (PPE):

- **Right-Of-Use Buildings** are leased structures and land improvements that are separately identifiable from the land they are constructed upon. Right-Of-Use buildings include the leased office space.
- **Right-Of-Use Plant and Equipment** has the same definition as plant and equipment, with the exception that they are held under a lease. Plant and Equipment held by the Authority includes motor vehicles.
- **Leasehold Improvements** are capital expenditure items incurred in relation to leased assets. Leasehold improvements represent fit outs in leased buildings.
- **Plant and Equipment** are tangible assets like machinery, motor vehicles, implements or tools used by the Authority to provide services. Plant and equipment tend to be smaller and more mobile in nature than other types of property, plant and equipment like buildings and land. Plant and Equipment includes office furniture and computer equipment.

Property, Plant and Equipment does not include assets held for sale or investment property.

Acquisition and Recognition of Property, Plant and Equipment

Property, plant and equipment is initially measured at cost. Right-of-use assets are also measured at cost, which comprises its purchase price, any directly attributable costs and the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located. For right-of-use assets cost comprises the initial amount of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received. The Authority capitalises purchases of plant and equipment costing more than \$300.

Measurement of Property, Plant and Equipment After Initial Recognition

After initial recognition, the Authority measures its property, plant and equipment at cost. After the commencement date, all right-of-use assets are measured at cost less any accumulated depreciation and accumulated impairment losses and adjusted for any re-measurement of the lease liability. Right-of-use assets are classified in property, plant and equipment in their own separate asset class.

Impairment of Assets

At each reporting date, the Authority assesses whether there is any indication of impairment for assets that are measured at cost subsequent to initial recognition and for non-specialised PPE measured at fair value subsequent to initial recognition. Property, Plant and Equipment is also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Assets have been assessed for impairment and no material impairment exists.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 10. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Depreciation and Useful Life

Depreciation is the systematic allocation of the cost of an asset less its residual value over its useful life. Depreciation commences when property, plant and equipment is ready for its intended use. Depreciation is applied to physical assets such as plant and equipment.

Right-of-use buildings, right-of-use plant and equipment, leasehold improvements, and plant and equipment, are depreciated over the estimated useful life of each asset, or the unexpired period of the relevant lease, whichever is shorter.

All depreciation is calculated after first deducting any residual values, which remain for each asset.

Depreciation for property, plant and equipment is determined as follows:

Class of Asset	Depreciation Method	Useful Life (Years)
Right-of-Use Buildings	Straight Line	10
Right-of-Use Plant and Equipment	Straight Line	2–3
Leasehold Improvements	Straight Line	10
Plant and Equipment	Straight Line	3–6

Reconciliation of Property, Plant and Equipment 2024-25

	Plant and equipment \$	Leasehold Improvements \$	Right-of-Use Buildings \$	Right-of-Use Plant and Equipment \$	Total \$
			i	ii	
Carrying Amount at the Beginning of the Reporting Period	8,555	49,903	33,380	78,174	170,012
Additions	387	-	-	51,350	51,737
Depreciation	(3,066)	(12,109)	(39,540)	(38,609)	(93,324)
Lease Revision Increment/(Decrement)	-	-	6,160	1,962	8,122
Modifications to lease terms	-	(37,794)	-	(42,551)	(80,345)
Carrying Amount at the End of the Reporting Period	5,876	-	-	50,326	56,202

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 10. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

- i) Lease Re-assessment/Modification for the Right-of-Use Buildings asset in the current year relates to a revision in managements estimate that the 3-year option period was not exercised for the leased office premises.
- ii) Lease additions and modification/revisions for the Right-of-Use Plant and Equipment asset relates to the cancellation of 1 vehicle lease in January 2025.

Reconciliation of Property, Plant and Equipment 2023-24

	Plant and equipment \$	Leasehold Improvements \$	Right-of- Use Buildings \$	Right-of-Use Plant and Equipment \$	Total \$
Carrying Amount at the Beginning of the Reporting Period	4,533	62,012	239,665	54,601	360,811
Additions	10,702	—	—	50,550	61,252
Depreciation	(6,680)	(12,109)	(40,054)	(48,216)	(107,059)
Lease Re-assessment /Modification	—	—	(166,231)	21,239	(144,992)
Carrying Amount at the End of the Reporting Period	8,555	49,903	33,380	78,174	170,012

LIABILITY NOTES

NOTE 11. PAYABLES

Description and Material Accounting Policies Relating to Payables

Payables include Accrued Expenses.

Payables are initially recognised at fair value based on the transaction cost and subsequent to initial recognition at amortised cost, with any adjustments to the carrying amount being recorded in the Operating Statement. All amounts are normally settled within 30 days after an invoice is received.

	2025 \$	2024 \$
Current Payables		
Accrued Expenses	119,403	533,236
Total Current Payables	119,403	533,236

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 11. PAYABLES (CONTINUED)

Accrued expenses decreased which primarily reflects significantly lower outstanding payables at year end, as fewer training rebate claims remained unsettled. In addition, lease liabilities reduced following the decision not to renew the office lease, with the Authority moving to smaller sub-leased premises.

NOTE 12. EMPLOYEE BENEFITS

Description and Material Accounting Policies Relating to Employee Benefits

Accrued Salaries and Wages

Accrued salaries and wages are measured at the amount that remains unpaid to employees at the end of the reporting period.

Annual and Long Service Leave

Annual and long service leave including applicable on-costs that are not expected to be wholly settled before twelve months after the end of the reporting period, when the employees render the related service, are measured at present value. The present value is determined based on estimated future payments to be made in respect of services provided by employees up to the end of the reporting period.

Consideration is given to the future wage and salary levels, experience of employee departures and periods of service. At the end of each reporting period, the present value of future annual leave and long service leave payments is estimated using market yields on Commonwealth Government bonds with terms to maturity that match, as closely as possible, the estimated future cash flows.

Annual leave liabilities have been estimated on the assumption they will be wholly settled within one year. In 2024-25 the rate used to estimate the present value of future leave payments is:

- i) Annual leave — 99.50% (98.2% in 2023–24); and
- ii) Long service leave — 100.1% (91.2% in 2023-24).

The long service leave liability is estimated with reference to the minimum period of qualifying service. For employees with less than the required minimum period of seven years of qualifying service, the probability that employees will reach the required minimum period has been considered in estimating the provision for long service leave and applicable on-costs.

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 considered 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 the Authority has an unconditional right to defer the settlement of the liability until the employee has completed the requisite years of service.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 12. EMPLOYEE BENEFITS (CONTINUED)

Significant judgements have been applied in estimating the annual and long service leave liabilities, given that the Authority uses the Whole-of-Government present value, probability and on-cost factors. These factors are issued by ACT Treasury and apply to all ACT Government Agencies. ACT Treasury organises an actuarial review to be undertaken every three by the Australian Government Actuary to estimate each of these factors. The latest assessment was undertaken in December 2024 and early 2025, with the next review expected to be undertaken by late 2027.

	2025	2024
	\$	\$
Current Employee Benefits		
Annual Leave	11,219	18,644
Accrued Salaries and Superannuation	-	1,741
PAYG Withholding Payable	1,519	7,548
Superannuation Payable	189	3,112
Fringe Benefits Tax	3,457	8,570
Long Service Leave	9,513	5,346
Total Current Employee Benefits	25,897	44,961
Non-Current Employee Benefits		
Long Service Leave	4,283	1,222
Annual Leave	7,479	7,458
Total Non-Current Employee Benefits	11,762	8,680
Total Employee Benefits	37,659	46,183
	2025	2024
	\$	\$
Estimated amount payable within 12 Months		
Annual Leave	11,219	18,644
Accrued Salaries and Superannuation	-	1,741
PAYG Withholding Payable	1,519	7,548
Superannuation Payable	189	3,112
Fringe Benefits Tax	3,457	8,570
Long Service Leave	9,513	5,346
Total Employee Benefits Payable within 12 Months	25,897	44,961

BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 12. EMPLOYEE BENEFITS (CONTINUED)

Estimated amount payable after 12 Months

Long Service Leave	4,283	1,222
Annual Leave	7,479	7,458
Total Employee Benefits Payable after 12 Months	11,762	1,222
Total Employee Benefits	37,659	46,183

As at 30 June 2025, the Authority employed 2 full-time equivalent staff. There were 3 full-time equivalent staff at 30 June 2024. Given the terminated employee resigned after less than one year of employment, the employee benefits balances have remained relatively consistent with the prior year.

One staff member is eligible to take or use part of their Long Service Leave in the next twelve months.

NOTE 13. LEASE LIABILITIES

Description and Material Accounting Policies Relating to Lease Liabilities

Authority as a Lessee

The Authority has leases over a building and motor vehicles. Information relating to the leases in place and associated balances and transactions are provided below.

Terms and Conditions of Leases

(i) Building Lease - Office Premises

The Authority has moved premises, at the conclusion of a seven-year lease. The new premises are a sub-lease arrangement within the same building, moving from an exclusive office to a shared office and reducing car parking spaces from five to one.

The office lease contains a fixed percentage annual price increase at each anniversary of the lease inception.

At the expiry of the lease any improvements or alterations are required to be removed. The requirement is waived should the Authority exercise the Option to Renew.

(ii) Motor Vehicle Leases

The Authority has 2 finance leases for motor vehicles on 30 June 2025. The terms are 36 months from May 2023 and September 2024 respectively. There was one that was terminated during the financial year.

The leases are typically not renewed at the end of the lease period and, where appropriate, new leases are entered into.

Accounting Policies Relating to Lease Liabilities

At inception of a contract, the Authority assesses whether a lease exists, that is, does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 13. LEASE LIABILITIES (CONTINUED)

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;
- the Authority has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use; and
- the Authority 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.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease.

Lease liabilities include the next present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentive receivables;
- variable lease payments that are based on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the lessee 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.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured where there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g, CPI) or a change in the Authority's assessment of lease term.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease.

Exemptions to Lease Accounting

The Authority has elected to apply the exemptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months).

	2025	2024
	\$	\$
Current Lease Liabilities		
Motor Vehicles	31,109	27,546
Building Leases	-	44,933
Total Current Lease Liabilities	31,109	72,479

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 13. LEASE LIABILITIES (CONTINUED)

Non-Current Lease Liabilities

Motor Vehicles	19,885	51,163
Total Non-Current Lease Liabilities	19,855	51,163
Total Lease Liabilities	50,994	123,642

Reconciliation of Lease Liabilities

Opening Balance of Lease Liabilities	123,642	342,353
Add: Additional Lease Liabilities taken up in the Current Reporting Period	51,350	50,550
Add: Additional Lease Liabilities for extension of leases previously recognised	-	23,311
Less: Decreased Lease Liabilities for revision of extension likelihood	(42,551)	(192,444)
Less: Payments to Reduce the Principal of the Liability	(81,447)	(100,128)
Closing Balance of Lease Liabilities	50,994	123,642

The decrease of \$72,648 (59%) in total lease liabilities was mainly due to expiry of the office lease (\$44,933) and lease payments made on motor vehicles (\$81,447), partially offset by one new motor vehicle lease entered in September 2024 (\$51,350).

NOTE 14. FINANCIAL INSTRUMENTS

Material Accounting Policies Relating to Financial Instruments

Details of the material accounting policies and methods adopted, including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset and financial liability are disclosed in the note to which they relate. In addition to these policies, the following are also accounting policies relating to financial assets and liabilities.

The Authority's financial assets consist of cash and receivables and are measured at amortised cost under AASB 9 *Financial Instruments*. Financial liabilities are measured at amortised cost.

The following are the classification of the Authority's financial assets under AASB 9 *Financial Instruments*.

BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 14. FINANCIAL INSTRUMENTS (CONTINUED)

Items	Business Model Held to collect principal and interest/sell	Solely for payment of Principal and Interest SPPI Test (basic lending characteristics)	Classification
Cash	Held to collect	Yes	Amortised Cost
Account Receivables	Held to collect	Yes	Amortised Cost
Accrued Revenue	Held to collect	Yes	Amortised Cost

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Authority has credit risk exposure from its cash and receivables balances.

Credit risk is managed by the Authority for cash at bank by holding bank balances with the ACT Government's appointed transactional bank, Westpac Banking Corporation (Westpac).

S&P Global Ratings has assigned a AA- issuer credit rating to Westpac. A 'AA-' credit rating means the obligor has a 'very strong to strong capacity to meet its financial commitments'.

The Authority has exposure to credit risk from potential loss of revenue from non-payment of levies. As levy income is the major source of revenue for the Authority the risk is significant. The *Building and Construction Industry Training Levy Act 1999* provides that levies are payable by project owners and stipulates when the payment becomes due but does not provide the Authority with procedures to collect the levies without recourse to legal action. Penalties can be imposed on project owners for non-payment. Access Canberra collects the levy on building and construction projects when a building approval is issued. The Authority collects levies from estate developers for civil and infrastructure activities and if the levy is not paid, the Authority can undertake legal action to collect the debt.

Credit Risk regarding Receivables is considered minimal as the payment of levies is statutory in nature. There have been no changes in credit risk exposure since the last reporting period.

Liquidity Risk

Liquidity risk is the risk that the Authority will encounter difficulties in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. To limit its exposure to liquidity risk, the Authority ensures that, at any particular point in time, it has a sufficient amount of current financial assets to meet its current financial liabilities. This ensures the Authority has enough liquidity to meet its emerging financial liabilities.

The Authority's exposure to liquidity risk and the management of this risk has not changed since the previous reporting period.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 14. FINANCIAL INSTRUMENTS (CONTINUED)

Fair Value of Financial Assets and Liabilities

The carrying values of financial assets and financial liabilities approximates their fair value at the end of the reporting period.

All financial assets and liabilities of the Authority are non-interest bearing. All financial assets and liabilities are measured subsequent to initial recognition at amortised cost. As such, no fair value hierarchy disclosures have been made.

	2025 \$	2024 \$
Financial Assets		
Receivables	161,889	360,624
Total Financial Assets Measured at Amortised Cost	161,889	360,624
Financial Liabilities		
Payables	119,403	533,236
Total Financial Liabilities Measured at Amortised Cost	119,403	656,878

NOTE 15. COMMITMENTS

Description and Material Accounting Policies Relating to Commitments

Commitments are a firm intention, but not a present obligation, at the end of the reporting period to incur future expenditure. As such, commitments do not constitute a liability.

Commitments are measured at their nominal value and are inclusive of GST.

Commitments

Commitments contracted at reporting date that have not been recognised as liabilities, are payable as follows:

	2025 \$	2024 \$
Within one year	—	260,500
Later than one year but not later than five years	—	—
Later than five years	—	—
Total Other Commitments	—	260,500

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 15. COMMITMENTS (CONTINUED)

In the prior year, the Authority had commitments relating to the Office for Women and non-GTO employers. Following changes in legislation, these commitments are no longer required. Consequently, as at the reporting date, the Authority has no outstanding commitments.

NOTE 16. RELATED PARTY DISCLOSURES

Description and Material Accounting Policies Relating to Related Party Disclosures

A related party is a person that controls or has significant influence over the reporting entity or is a member of the Key Management Personnel (KMP) of the reporting entity or its parent entity and includes their close family members and entities in which the KMP and/or their close family members individually or jointly have controlling interests.

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Authority, directly or indirectly.

i. Key Management Personnel

Governing Board Members (Appointed by the Minister)

Name	Position	Representing
Dr Michael Young AM	Chairman	Independent
Ms Melissa Byrne (nee Adler)	Member	Housing Industry Association ACT / NSW (1 July 2024 to 28 May 2025)
Mr Allen Hicks	Member	Electrical Trades Union of Australia ACT/NSW Branch (1 July 2024 to 12 March 2025)
Ms Michelle Tifan	Member	Master Builders Association ACT
Mr Joshua Bolitho	Member	Construction, Forestry, Mining and Energy Union ACT Branch

Specified Executives (Non-Voting Board Member)

Name	Position
Ms Josephine Whitfield	Chief Executive Officer (appointed November 2023)

This note does not include typical citizen transactions between KMP and the Authority that occur on terms and conditions no different to those applying to the general public.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 16. RELATED PARTY DISCLOSURES (CONTINUED)

Compensation of Key Management Personnel

Compensation by the Authority to KMP is set out below:

Total Remuneration to Key Management Personnel	2025	2024
	\$	\$
Governing Board Members		
Board sitting fees	32,434	31,635
Specified Executives		
Short-term employee benefits, consisting of salary, fringe benefits and annual leave expense	177,040	241,270
Post-employment benefits, consisting of contributions to superannuation funds	36,873	29,773
Other long-term employee benefits, consisting of provision for long service leave expense and annual leave expense	15,086	9,251
Total Remuneration to Key Management Personnel	261,433	311,929

ii. Transactions with Key Management Personnel

There were no transactions with KMP that were material to the financial statements of the Authority.

iii. Transactions with Parties Related to Key Management Personnel

The following organisations, with whom Board Members have disclosed an ongoing interest, received funding from the Authority for training programs. The funding was provided in accordance with the Training Plan and was paid in accordance with normal terms and conditions.

The Board Members with an ongoing interest in the relevant organisations did not participate in the Authority's funding decisions in those relevant organisations.

**BUILDING AND CONSTRUCTION INDUSTRY
TRAINING FUND AUTHORITY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 16. RELATED PARTY DISCLOSURES (CONTINUED)

	2025 \$	2024 \$
Construction Charitable Works	22,993	16,173
Creative Safety Initiatives	38,033	212,530
Housing Industry Association of the ACT/NSW	243,172	377,265
Master Builders Association ACT	14,273	10,900
MBA Group Training	489,218	1,103,930
Total Transactions with Parties Related to Key Management Personnel	807,689	1,720,798

NOTE 17. BUDGETARY REPORTING

Significant Accounting Judgements and Estimates – Budgetary Reporting

Significant judgements have been applied in determining what variances are considered 'major variances'. Variances are considered major if both the following criteria are met:

- The line item is a significant line item: where either the line-item actual amount accounts for more than 10% of the relevant associated category (Income, Expenses and Equity totals) or more than 10% of the sub-element (e.g. Current Liabilities and Receipts from Operating Activities totals) of the financial statements; and
- The variances (original budget to actual) are greater than plus (+) or minus (-) 2.5% and \$500,000 of the budget for the financial statement line item.

Original budget refers to the amounts presented to the Legislative Assembly in the original budgeted financial statements in respect to the reporting period (2024-25 Statement of Intent).

Operating Statement		Actual 2024–25 \$	Original Budget 2024–25 \$	Variance	
Line Items	Variance Explanation			\$	%
Levy Income	1	3,544,526	4,900,000	(1,355,474)	(27.66)
Training Program Expenses	2	2,755,872	3,715,000	(959,128)	(25.82)

BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 17. BUDGETARY REPORTING (CONTINUED)

Variance Explanations

1. Levy income from Building Approvals (BA) work via Access Canberra collected for FY 2025 continues to be at a low level due to a downturn in building activity, particularly in residential building in the ACT. Additionally, commercial activity was lower than anticipated, resulting in considerably lower levy income than budgeted. The Authority has no ability to influence the level of building activity and income received from BA's.
2. Training Program Expenses of \$2.756m were \$0.959m (25.8%) below the \$3.715m budget. The underspend reflects management actions taken in response to reduced levy income:
 - the training rebate rate was reduced twice (October 2024 and May 2025);
 - entry-level training subsidies were ceased, except for GTO employers of apprentices in skill shortage trades; and
 - GTO subsidies were reduced in late 2024 and early 2025.

Cash Flow Statement		Actual 2024-25 \$	Original Budget 2024-25 \$	Variance	
Line Items	Variance Explanation			\$	%
Levies	3	3,775,702	4,900,000	(1,124,298)	(22.94)

Variance Explanations

3. The construction industry activity that is associated with payment of the training levy dropped across the financial year, which reduced the actual levy income substantially. The Authority is limited to generating income only by collection of training levies and bank interest from the fund, as per Section 24 of the Act.

C.3 Capital Works

The Authority did not undertake any capital works projects during 2024-25.

C.4 Asset Management

1. Assets Managed

The assets managed by the Authority are:

- sub-leased office accommodation;
- office furniture;
- information technology resources and equipment which includes:
 - Printers & multi-function device
 - 3x laptop computers
 - 2 x office computers each with 2 monitors
 - 2x HP hubs with monitors for home use
 - iPad

During 2024-2025 the following asset was added to the Authority's asset register:

- Apple iPad Air 5th 64GB WI-FI + Cellular

During 2024-2025 the following asset was removed from the Authority's asset register:

- iPad Air 2 Wifi Cell 32 GB – End of life, old technology

2. Assets Maintenance and Upgrade

The Authority did carry out any asset maintenance upgrade.

3. Office Accommodation

The Authority is centrally located on the ground floor at Suite 3, Mungga – Iri House, 18 Napier Close, Deakin ACT 2600, (occupying Suite 4 until April 2025) where there is street parking available and disabled access.

C.5 Government Contracting

The Authority did not engage any government contractors or consultants during the reporting period. The Authority has complied with the Government Procurement Act 2001 during the reporting year.



BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

STATEMENT OF PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF RESPONSIBILITY

To the best of my knowledge the *Statement of Performance* is in agreement with the Building and Construction Industry Training Fund Authority records and fairly reflects the services performance of the Authority for the year ended 30 June 2025 and also fairly reflects the judgements exercised in preparing it.

A handwritten signature in red ink, appearing to read 'Michael Young', written over a dotted line.

Dr Michael Young AM
Chairperson
Building and Construction Industry Training Fund Authority

11 September 2025



BUILDING AND CONSTRUCTION INDUSTRY TRAINING FUND AUTHORITY

STATEMENT OF PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2025

STATEMENT OF RESPONSIBILITY

To the best of my knowledge the *Statement of Performance* is in agreement with the Building and Construction Industry Training Fund Authority records and fairly reflects the services performance of the Authority for the year ended 30 June 2025 and also fairly reflects the judgements exercised in preparing it.

Josephine Whitfield
Chief Executive Officer
Building and Construction Industry Training Fund Authority

11 September 2025

INDEPENDENT LIMITED ASSURANCE REPORT

To the Members of the ACT Legislative Assembly

Conclusion

I have undertaken a limited assurance engagement on the statement of performance of the Building and Construction Industry Training Fund Authority (Authority) for the year ended 30 June 2025.

Based on the procedures performed and evidence obtained, nothing has come to my attention to indicate the results of the accountability indicators reported in the statement of performance for the year ended 30 June 2025 are not in agreement with the Authority's records or do not fairly reflect, in all material respects, the performance of the Authority, in accordance with the *Financial Management Act 1996*.

Basis for conclusion

I have conducted the engagement in accordance with the Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. My responsibilities under the standard and legislation are described in the 'Auditor-General's responsibilities' section of this report.

I have complied with the independence and other relevant ethical requirements relating to assurance engagements, and the ACT Audit Office applies Australian Auditing Standard ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*.

I believe that sufficient and appropriate evidence was obtained to provide a basis for my conclusion.

Authority's responsibilities for the statement of performance

The Governing Board of the Authority is responsible for:

- preparing and fairly presenting the statement of performance in accordance with the *Financial Management Act 1996* and *Financial Management (Statement of Performance Scrutiny) Guidelines 2019*; and
- determining the internal controls necessary for the preparation and fair presentation of the statement of performance so that the results of accountability indicators and accompanying information are free from material misstatements, whether due to error or fraud.

Auditor-General's responsibilities

Under the *Financial Management Act 1996* and *Financial Management (Statement of Performance Scrutiny) Guidelines 2019*, the Auditor-General is responsible for issuing a limited assurance report on the statement of performance of the Authority.

My objective is to provide limited assurance on whether anything has come to my attention that indicates the results of the accountability indicators reported in the statement of performance are not in agreement with the Authority's records or do not fairly reflect, in all material respects, the performance of the Authority, in accordance with the *Financial Management Act 1996*.

In a limited assurance engagement, I perform procedures such as making inquiries with representatives of the Authority, 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; or
- adequacy of controls implemented by the Authority.



Rosa San Miguel
Audit Principal, Financial Audit
12 September 2025

Building and Construction Industry Training Fund Authority
Statement of Performance
For the Year Ended 30 June 2025

Objective	Performance Measure	Original Target 2024-25	Actual Result 2024-25	% Variance from Original Target	Explanatory Notes
Ensure that the training programs funded by the Authority are conducted in accordance with the functions of the Authority and Authority's funding agreements. ¹	The Authority will conduct audits of Authority funded training programs.	Conduct 25 audits.	Completed. The Authority conducted 25 audits during 2024-25.	0%	1
Ensure the funding available for its approved training rebates is sufficiently budgeted.	The Authority will have the funds available to fund its approved training programs.	The Authority expects to fund \$2.35 million in training program expenses consistent with the approved training program.	The Authority funded \$2.06 million in training program expenses.	(12%)	2
Ensure the funding available for Access & Equity programs is sufficiently budgeted.	The Authority will have the funds available to fund its approved training programs.	The Authority expects to fund \$0.25 million in training program expenses consistent with the approved training program.	The Authority funded \$0.08 million in training program expenses.	(68%)	3
Ensure the ongoing funding of entry level apprentices at Group Training Organisations (GTO) incentives. ²	The Authority will continue to fund entry level placements each year at GTOs and other employers of apprentices.	Funding provided for 350 entry level placements at GTOs each year and \$1 million towards incentives for Skill Shortages.	The Authority funded 296 entry level placements at GTOs and \$0.49 million towards incentives for Skill Shortages.	(15%) (51%)	4

Notes:

1. The Authority relies upon industry stakeholders to guide the funding direction and needs for training provided by RTOs.
2. To ensure the ongoing viability of GTOs and the ACT building and construction industry, it is essential that the Authority continue the funding of GTOs, as without this funding the GTOs would employ fewer apprentices. This could lead to a reduction in the number of apprentices employed which could lead to skill shortages in the industry in the future.

Building and Construction Industry Training Fund Authority
Statement of Performance
For the Year Ended 30 June 2025

Objective	Performance Measure	Original Target 2024-25	Actual Result 2024-25	% Variance from Original Target	Explanatory Notes
Ensure funding of training positions for existing workers in accordance with the approved training.	The allocation of funding is provided in accordance with the approved training program.	Provide funding for 6,500 existing worker positions in accordance with the approved training programs.	The Authority funded approved training positions for 10,194 existing worker positions.	57%	5
Prepare and submit the Authority's annual Training Plan for approval by the Minister by the legislated date.	Obtain approval of the Training Plan by the Minister by the legislated date.	By 31 October 2024.	Approval from Minister obtained by 31 October 2024.	0%	
Manage the Authority's resources to achieve the budgeted financial result.	Maintain a healthy current ratio over the budget and forward years.	A current ratio of greater than 3.07:1.	A current ratio of 4.6:1	50%	6

The above accountability indicators should be read in conjunction with the accompanying notes and were examined by the ACT Audit Office in accordance with the *Financial Management Act 1996*.

Explanatory Notes:

1. The Authority engaged an external consultant to undertake audits of the Registered Training Organisations (RTOs) that apply for pre-approved places for training rebates. A total of 25 audits has been completed in 2024-25 across seven RTO's.
2. The Authority spent \$280,000 less than its budget allocation for training rebates expenditure. The overall value and volume of applications for training rebates was close to budgeted predictions for the year. While demand for training in Crystalline Silica Exposure Awareness continued to experience a small spike (\$267,482 or 13% of training rebates paid), this was significantly reduced as compared to the past two financial years. The key reason for the reduced spending against budget was the decision to reduce rebates in October 2024 and again in May 2025, because of continued reduced levy income against budget.

Building and Construction Industry Training Fund Authority
Statement of Performance
For the Year Ended 30 June 2025

Explanatory Notes (continued):

3. Access and equity subsidies reduced significantly, predominantly due to the pause in funding for sponsoring a Pipeline for Women in Construction initiative at the cost of \$120,000 budgeted to be paid for in the FY 2024-25. This was because of a historical anomaly with our legislation that meant the Authority cannot make payments to the Office for Women.
4. The Authority funded 296 entry-level placements at Group Training Organisations (GTO). The actual result is the average of the quarterly apprentice figures for approved ACT Apprentices, provided to the Authority by GTOs. The below target employment figure is consistent with a reduction in building activity and apprentice employment consistent with reduced levy income. Due to a historical anomaly with our legislation, all entry level training subsidies for apprentices in equity groups (i.e. women in non-traditional trades, Aboriginal & Torres Strait Islander people and Mature age apprentices) were cut except to GTO employers, which resulted in a significant reduction in Skill Shortages payments totalling \$494,000 from a budget of \$1 million.
5. The Authority funded 10,194 training places in 2024-25, which is 3,694 more than approved training positions than originally expected. This is for existing workers that successfully complete pre-approved training programs. The increase from target was due to continued strong demand for some training including a continued small spike for Crystalline Silica Exposure Awareness (2,410 places for Crystalline Silica Exposure Awareness training).
6. The overall financial position of the Authority is the result of reductions in several funding initiatives and continued close monitoring of spending over the past FY, which will continue for the foreseeable future. After the income for the Authority reached the lowest levels in 12 years in FY 2023-24, the income reduced further again to the lowest levels in 13 years in FY 2024-25. This was a continued trend of declining income every year for the Authority for the past six years. The Current Ratio = Current Assets/Current Liabilities. The current ratio reflects significant reductions in spending by the Authority both in the form of funding and operational expenses, which has resulted in the healthy current ratio result.

Section D – Whole of Government Annual Reporting:

D.1 Bushfire Risk Management

The Authority is neither a manager of unleased Territory Land nor the owner (i.e. lessee or occupier) of Territory Land, therefore has no reporting requirements under the *Emergencies Act 2004*.

D.2 Human Rights

The Authority supports and works to the principles outlined in the *Human Rights Act 2004* to respect, protect and promote human rights.

In its commitment to ensure human rights standards are incorporated into the Authority's operation, the following measures have been taken to respect, protect and promote human rights:

- The Authority maintains a set of values for all staff to operate within.
- An Equal Employment Opportunity/Harassment Policy has been formulated applicable to all staff.
- The Authority operates in an environment of open communication.
- Staff members attend regular staff meetings and participate in planning workshops.
- All existing and potential clients as well as staff are treated with respect, dignity and equality.
- The Authority provided the Justice and Community Safety (JACS) Directorate with a report of their Human Rights related activities for 2024-25 on 3 July 2025.

D.3 Legal Services Directions

This report is prepared in accordance with section 15 of the *Law Officer Act 2011*.

The Chief Executive Officer has the following procedures in place to ensure that the Authority is aware of and complies with the Guidelines:

- (1) All instructions in relation to queries are passed to the Chief Executive Officer and a report is available to the board of the Authority in relation to the progress of matters;
- (2) The Authority's legal services were provided by the ACT Government Solicitors office; and;
- (3) All staff involved in claims procedures or other decisions which may at some point become the subject of litigation are informed of the guidelines and instructed to comply with them, referring any queries to the Chief Executive Officer.

No breaches of the Model Litigant Guidelines by the Authority occurred during the financial year.

D.4 Territory Records

The Authority is aware of its statutory responsibilities under the *Territory Record Act 2002* and retains all records (electronically or hard copy format) relating to the collection of the training levy and the programs it administers.

The Authority does not retain any records containing information that may be relevant for allowing people to establish links with their Aboriginal or Torres Strait Islander heritage.

The Authority has taken steps to ensure compliance with the *Territory Records Act 2002*. The Authority's records management program is accurate and accountable to the *Act*. The public can inspect the records management program at the Authority's registered office in accordance with section 21(1) of the *Territory Records Act 2002*.

The most recent Records Management Program was submitted to the Director of Territory Records on 9 July 2025.

Section E – State of the Service Report:

E.1 Workforce Profile

The Authority has completed and provided the workforce profile at B.10 – Human Resources Management.

E.2 Culture and Behaviour

The Authority's staff are aware of and adhere to the Government's ethical standards and guidelines and appropriate behaviour through staff meetings, ongoing staff feedback and regular performance reviews. All staff adhere to the values and standards of the ACT Public Service (ACTPS) Code of Conduct, Values and Signature Behaviours, Respect, Equity & Diversity (RED) Framework and have been issued with the ACTPS Performance Framework.

E.3 Learning and Development

During the reporting period, the Authority continued to encourage staff to participate in appropriate professional development and training programs that would be beneficial to themselves and the Authority. Staff attended professional development and training programs relevant to their roles that ensured skills and knowledge were current and enhanced.

E.4 Public Interest Disclosure

The purpose of the *Public Interest Disclosure Act 2012* is to encourage the disclosure of improper conduct. *The Act* requires the Authority, as a statutory authority of the ACT Government, to establish and maintain procedures to facilitate the making of public interest disclosures.

The Authority's Public Interest Disclosure guidelines advise people interested in making a disclosure to do so to the Authority's Chief Executive Officer, the Authority's board or the ACT Ombudsman. No public interest disclosures were reported during the reporting period.

E.5 Public Sector Standards Commissioner

During the reporting period there were nil investigations by the Public Sector Standards Commissioner.

Compliance Index

Aboriginal Torres Strait Islander reporting.....	28
Asset Management	77
Bushfire Risk Management	85
Capital Works	77
Community Engagement & Support	26
Contact Details	2
Culture and Behaviour	87
Ecological Sustainability Reporting	33
Financial Statements.....	41
Fraud Prevention.....	25
Freedom of Information.....	25
Government Contracting	77
Human Rights.....	85
Human Resources Management.....	30
Internal Audit	23
Learning and Development	87
Legal Services Directions	85
Management Discussion and Analysis	35
Organisation Overview.....	7
Performance Analysis.....	21
Public Interest Disclosure.....	87
Public Sector Standards Commissioner.....	87
Risk Management	22
Scrutiny	22
Statement of Performance.....	78
Territory Records	86
Transmittal Certificate	5
Workforce profile	87
Work Health and Safety	30

Compliance Statement

The 2024-25 Building and Construction Industry Training Fund Authority (Authority) 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: www.legislation.act.gov.au.

The Compliance Statement indicates the subsections, under Parts 1 to 5 of the Directions, that are applicable to the Authority and the location of information that satisfies these requirements:

Part 1 Directions Overview

The requirements under Part 1 of the Directions relate to the purpose, timing and distribution, and records keeping of annual reports. The 2024-25 Building and Construction Industry Training Fund Authority 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 the Authority are provided within the 2024-25 Building and Construction Industry Training Fund Authority Annual Report to provide readers with the opportunity to provide feedback.

Part 2 Reporting Entity Annual Report Requirements

The requirements within Part 2 of the Directions are mandatory for all reporting entities and the Authority complies with all subsections. The information that satisfies the requirements of Part 2 is found in the 2024-25 Building and Construction Industry Training Fund Authority Annual Report as follows:

- Transmittal Certificate, see page 5
- Organisational Overview and Performance, inclusive of all subsections, see pages 7 – 34
- Financial Management Reporting, inclusive of all subsections, see pages 35-84

Part 3 Reporting by Exception

The Authority has nil information to report by exception under Part 3 of the Directions for the 2024-25 reporting year.

Part 4 Directorate and Public Sector Body Specific Annual Report Requirements

The Authority has no agency specific reporting obligation under the Directions.

Part 5 Whole of Government Annual Reporting

All subsections of Part 5 of the Directions apply to the Authority. Consistent with the Directions, the information satisfying these requirements is reported in the 2024-25 Building and Construction Industry Training Fund Authority Annual Report as follows:

- Bushfire Risk Management, see page 85
- Human Rights, see page 85
- Legal Services Directions, see page 85
- Public Sector Standards and Workforce Profile, see page 87
- Territory Records, see page 86

ACT Public Service Directorate annual reports are found at the following web address: http://www.act.gov.au/open/annual_reports.

