

2023 - 2024

ANNUAL REPORT





Contents

Vision, Mission & Values

Chair's report

CEO's report

Statement of Financial Position

Key performance indicators

Our Directors

CTC Team

Bob Marshman Building opening

Statement of appreciation

Circularity by Chad Briggs

The Marshman family

2

3-4

5-6

10-13

16-17

18-20

22-24

24

31-34

35

37

38





VISION

Be the Centre of Excellence for the Building and Construction industry.



MISSION

To provide the environment to deliver outcomes for the Queensland building and construction industry by producing the highest quality and safest workforce.



POINT OF DIFFERENCE

Longstanding industry-owned Centre founded on a partnership between unions, employers and Government.



ORIGIN

Founded in 1994 and still going strong.



SOCIAL RESPONSIBILITY

- We care about issues and promote them
- We support initiatives that are important to industry
- We have our Trust Objects front of mind
- We have a real commitment to stewardship of the environment



SAFETY FIRST

- We facilitate and prioritise a safety culture
- We are risk-oriented and have a thorough understanding of our risks
- We acknowledge the physical, mental and emotional components of wellbeing as safety issues



EXCELLENCE

- We remain profitable while not overlooking our 'for purpose' status
- We are open, honest and transparent in our dealings
- We open ourselves to external independent scrutiny
- We embrace management best practice and demonstrate sound governance

VALUES



ENGAGED PARTNERSHIPS

- We are a good landlord
- We acknowledge our role as a leader and supporter of the industry
- We have committed partnerships with a range of organisations
- We are engaged with our shareholders and other stakeholders



INNOVATION

- We have an active and on-going interest in research
- We constantly look at ways to improve, especially in areas of safety, quality, environment, facility and asset management
- We learn, adapt, evolve and challenge ourselves to do more



SUPPORT

- We are a psychologically safe place to work
- We embrace diversity and inclusion, and promote this for the industry
- We put each other at the centre of what we do and are accountable to each other for wellbeing and results

CHAIR'S REPORT



In last year's report I characterise 2022/3 by one word – 'momentum'. As the word suggests CTC was working assiduously towards two important goals. 2023/24 has seen the realisation of one of these goals with the successful completion of the Bob Marshman Building (BMB) and I will discuss this in more detail below.

With respect to the other major goal of obtaining Government support for the Construction Innovation Hub (CIH), this business case continued to be iterated as Government sought different perspectives to be brought to the fore in what is a comprehensive and complex document. While we rightly basked in the success of the BMB, we were disappointed in equal parts that the CIH business case was not successful at this stage, particularly considering the challenges facing the building and construction industry.

From a staffing perspective the year was one of flux with temporary measures put in place to cover the finance function. It is pleasing to note that the auditor has commented that this has not impacted negatively on the continuity of the finance function and is holding up well.

With respect to the Board, flux is also a good description of where we stand at the time of writing this report. As has been widely reported, the CFMEU was placed into administration by the Government and as an indirect result of this two Directors were replaced on the Board. The full re-arrangement of Directors is still afoot and it will take some time for the new Board lineup to settle into the rhythm of CTC and provide the essential governance to an organisation with many moving parts and a risk profile unfamiliar to many directors. I must take this opportunity to thank our two departing Directors, Michael Ravbar and Jacqui Collie. They served for over 12 years and five years respectively and contributed significantly to the achievements of CTC in this time, both at Board and Committee level. Skilled people are always busy and in high demand, so I am always grateful for the attendance, participation and enthusiasm that Directors bring to the board table. Our attendance rate of 88%, while slightly down from last year, is still very good and well beyond the good practice level of 75%.

As the Annual Report attests, on the 18th July Bob Marshman Building was officially opened. It is fair to say that the Board backed this project with some trepidation in the knowledge that a commercial passive house building had never been certified in a sub-tropical climate. It is CTC's role, however, to challenge the status quo and take on projects that allow for a fuller understanding of the complexities of building differently and the new or adapted knowledge and skills needed to be successful in new ways of working.

To say it was an unmitigated success would be no exaggeration, with confirmation from Passiv Haus Germany that BMB has been awarded the Plus level of certification. This really was a team effort and the success can be attributed to all those involved, not least the CTC team. My thanks go to Wally Trohear, Nicole Geyl (the daughter of Bob Marshman) and Rae Marshman (Bob's widow) for their role at the opening.

The 2023/4 year was a financial success and includes another milestone in CTC's journey with the first repayment instalment of the loan secured from BMB's impact investor; BERT Welfare. Carrying debt is new to CTC and we are mindful that to maintain profitability a watchful eye will be needed to ensure we can both sustain the necessary expenditures at CTC, as well as service our debt. While our investment portfolio is a strong ballast against head-winds, we must always be sensible to the fact that the market may not always be available to underpin achieving a surplus. Phil and his team are well aware of the challenges this presents and they have the required focus and skill set to impose fiscal tightening while not compromising on essential expenditures particularly with respect to safety and the continued development of the team. That said, the 2023/4 result was once again a strong one with a surplus of over \$418k underpinned by a strong cash position. While the current and mooted short to medium term high interest rates pose some restraints on CTC, in the longer term the trend is downward which will ease pressures and move us closer to the rent revenue of BMB meeting the debt servicing requirements.

With the flux I have spoken about, it is pleasing to have stability on the tenancy front as a counterpoint. The support of tenants is once again appreciated. Of particular note is Fire and Safety Australia who extended their tenancy footprint at CTC taking out a long term lease on BMB and the CEO's report will discuss this in more detail.

I continue to have a positive mindset about CTC both financially and the role it can continue to play as a pathfinder and leader across a number of fronts. I'm particularly looking forward to building a strong governance culture with the new Board configuration, in conjunction with our CEO in his capacity as Company Secretary. This aspect of Phil's role is often overlooked. CTC is acknowledged as an organisation with strong governance and mature management of risk, much of which is down to his systems thinking and striving for continued improvement. I thank my fellow Directors and our CEO and his team for their support, drive and innovation as we continue to build on our 2023/4 efforts to improve the delivery of training in the industry.



kallibr
TRAINING

Bobcat
S450

4010

Real experience
is everything

Now Open!

AVAILABLE

6.00AM TO 9.30 PM

7 DAYS

- Disabled friendly bay
- Four CCS2 bays @ 50kW
- Competitive pricing 50c/kW
- Top user reviews





CEO'S REPORT



The financial year just passed has been one of the most exhilarating and engrossing of my 18 year tenure at CTC. Our new build – the Bob Marshman Building (BMB) – which we discussed in the last Annual Report came to fruition and is a very clear demonstration of our:

- commitment to the objects of our Trust;
- significant fulfillment of our role as a not for profit;
- ability to manage risk and complexity;
- pathfinder role within our industry; and
- striving for continuous improvement

While the small team at CTC has routinely 'punched above its weight' in terms of tackling ambitious projects, none can compare with the BMB project. In its 30th anniversary year it is worth reflecting that 2023/24 also marked the most significant building project at CTC since inception, when the original sheds of Evans Deakin were re-purposed. Its no coincidence that the highest environmental standard (re-use) was in our DNA from the start and this environmental focus is partly responsible for us taking the decision to tackle a climate responsive build. It will be no surprise that much of my report this year will be devoted to it.

Before getting into the detail of BMB, it is worth mentioning that while we have had a huge focus of time, effort and emotion on our two new buildings we have not neglected other on-going initiatives. These included:

- implementing the next phase of our psychological safety culture;
- renewal of our five (quintuple) ISO certifications;
- necessary training, awareness and positive duty initiatives to prepare for the requirement to address Sexual Harassment;
- roll-out of our site safety QR code system;
- full CCTV coverage of the Precinct with 63 cameras and dedicated control room;
- finding a long-term tenant for BMB;
- installing our first training tenant in the Industrial Park;
- implementation of advanced cyber and IT security defences and staff training and awareness;
- installation of a water battery through our association with Constructionarium Australia;
- agreeing a new recipient for the Chris Barnard Award – Vicki Monaghan of the Ron Monaghan Foundation which raises industry awareness of prostate cancer.

From a staffing perspective, it has been a challenging year. With the departure of our Commercial Manager, we have taken the decision to deploy a hybrid model using one of our Team members Odette to step up into the Finance Officer role and supplement this with an external consultant, Mark Andreassen, who knows the business well having been our external auditor. This 'interim' arrangement is holding up well and it is inspiring to see the development of Team members into new roles outside their comfort zone and crushing it. Odette's move required back-filling and Alouise Trani-Hayhoe has joined us and is already becoming an integral part of our Team, capable of holding 'the fort' when other members are called away.



Financially we remain strong as our 2023/24 financial outturns indicate. A surplus of over \$418k adds to a continuous string of surpluses since 2006/7. This has been made possible by a focus on commerciality and fiscal responsibility. Such discipline remains the cornerstone of any business, but especially a not for profit small business. It remains a moot point however as to whether we are, in fact, a medium-sized enterprise. Our staffing at just six staff would indicate the former but our balance sheet at \$26m might suggest otherwise. Given we present our balance sheet conservatively at book value, the likely market value is greater given our valuation for the land and buildings has been assessed at \$68m in 2023/24.

Needless to say, the size of our non-current assets as reported in the balance sheet at \$28.4m means we have significant assets under management. After an accumulated deficit of -\$2.6m in 2005/6 it is pleasing to see an accumulated surplus of almost \$3m in 2023/24 (a turnaround of almost \$6m) which provides some assurance of CTC's ability to deal with major headwinds in the future.

Tenants remain our primary focus and to have stability creates time and space to tackle the additional workload that BMB, the new toilet block and the CIH business case have demanded. The new toilet block which was built alongside BMB was our commitment to our tenants (at over \$500k) to offer their staff and students a fresh and modern facility that is the expectation of those coming to a modern Precinct. All amenity areas also now feature incontinence-friendly and squat-friendly toilets as part of our strive to be more inclusive.

With respect to tenants, special mention goes to Fire and Safety Australia who have secured a long lease on BMB and also recently established Australia's best private sector fire ground which is now a feature of the Industrial Park over Rocky Waterholes Creek. We have also welcomed TruHealth Solutions to the Precinct providing a range of adjuncts to industry including audiometry, drug and alcohol testing, fit testing, medicals and a range of other pre-employment services. During this period Everthought have changed ownership and we look forward to working with the new owners to continue their long relationship at CTC. We thank all tenants for their loyalty and the energy and diversity they bring to the Precinct.

My final comments are reserved for BMB. When we first embarked on this pathfinder project we did so in the hope, but not certainty, that we could build a successful climate responsive building, certified to the international Passive House standard, and do so within time and budget. The world of management can be full of fudge and re-interpretation; the world of construction not so much. Delivering a highly complex project which belies its 615m² size on time and within budget is a deliverable that is very Boolean – you either do or don't. We did. When I say 'we' I must record my gratitude to a coalition of professionals who worked together with passion and zeal to make the project happen. To provide a scale of the achievement, putting the time and budget success to one side, when it was certified, BMB became the first commercial building in a sub-tropical climate to be certified as Passive House – anywhere.

While somewhat unfair to highlight individuals I cannot close my remarks without paying tribute to John Moynihan (our Passive House consultant from Ecolateral and provider of wise counsel), Cameron Davies and Tim Zeith (from our architects Deicke Richards), Tim Collins (our project manager and superintendent from GCS) and Peter Logovik (the mechanical engineer with BEC). These five in particular deserve to wear the 'world-first' badge with pride.

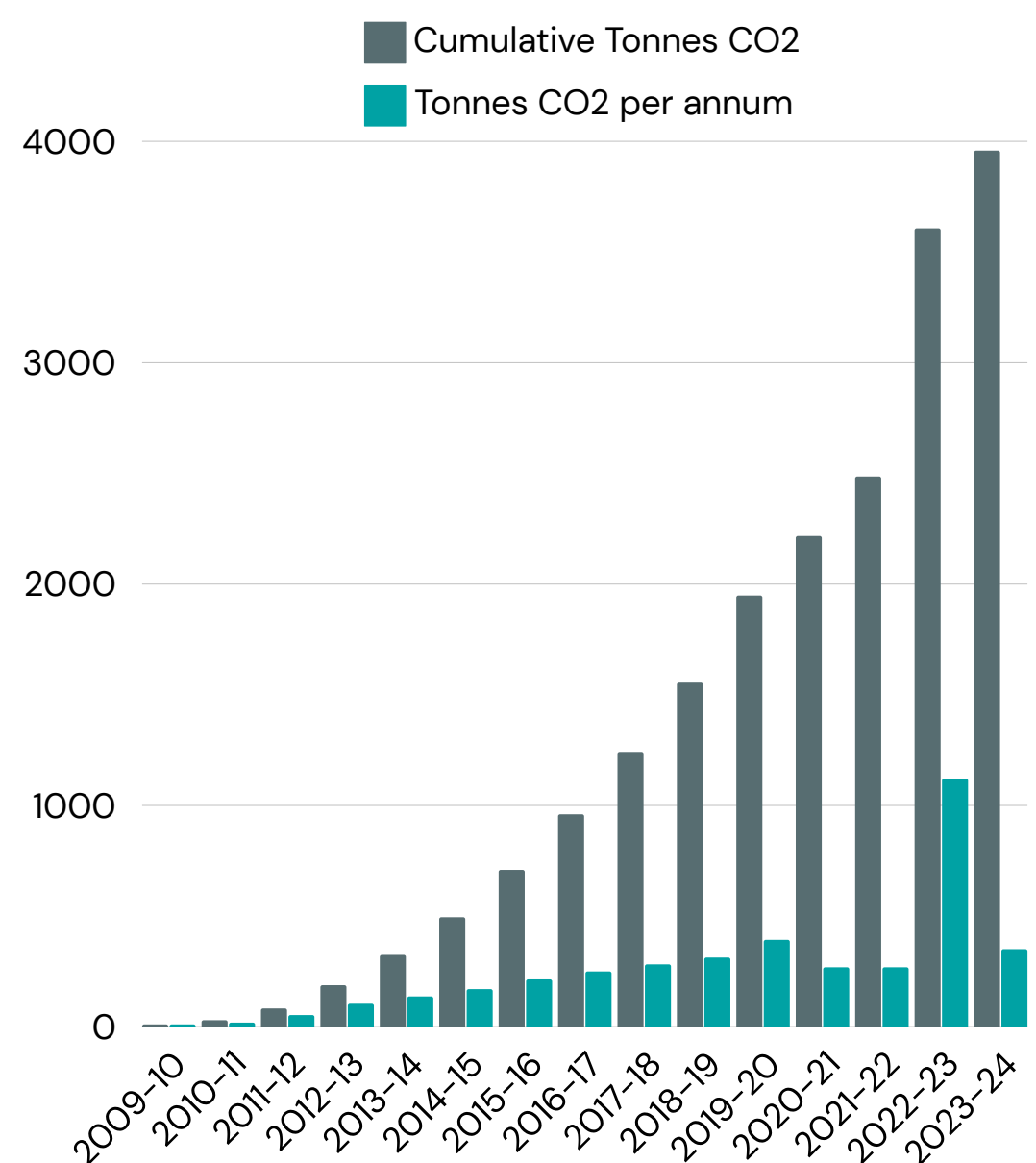
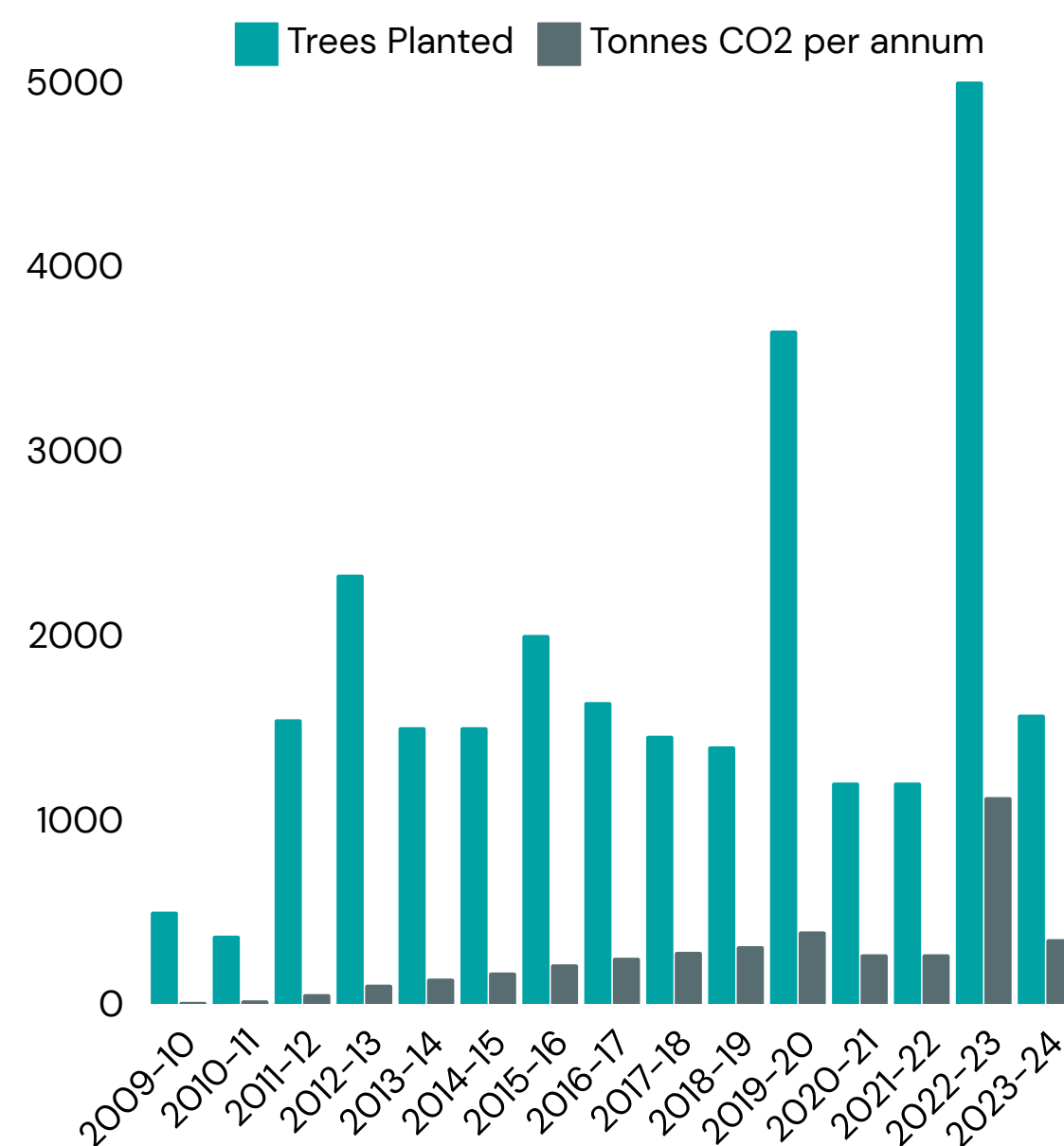
In my own team everyone played an important role if not directly by supporting myself and Denis Drum in back-filling for us while we 'got into the weeds' of the project. Lots in a project takes place away from the workplace, like paying the bills and keeping track of expenditure, and in this regard Odette Isaac came to the fore. I want to especially thank Denis for his support and proactive approach. He should feel rightly proud of his role in the successful outcome. I recall the weeks after practical completion when we wondered what we'd do with all that spare time! Well, the Precinct waits for no person and we soon found ourselves fully involved in other, albeit smaller, projects, some of which are mentioned above.

The story doesn't end there. The official opening was a celebration of the achievement of BMB and it was a delight to have the Marshman family in attendance (with the exception of Kelly Ryan who was overseas). Their extended family photo graces the back page of this report. My thanks go to Wally Trohear, the remaining living Founder of CTC, for his rousing words at the opening and those of Nicole Geyl representing the Marshman family. It was our privilege to be able to recognise Bob Marshman in the naming of the building.

BMB was about more than just getting the Passive House certification. Many other elements were designed-in to demonstrate what environmental measures are available as the list shows on page @@@. The special elements of the build are in many cases now hidden behind the walls and above the ceiling. We wished to ensure that the story of the building and its unique characteristics are available to those who interact with it now and into the future. To this end a comprehensive series of 24 unique QR codes are strategically placed inside BMB that explain with photos, diagrams and text the features that make the building so remarkable. At a maximum occupancy of 100 persons per day from the industry being trained within BMB, there is an on-going opportunity to provide knowledge and insight into the leading edge technology and thinking that underpins the wonderful thermal comfort, quiet and excellent indoor air quality. We first secured the trademark for Living Laboratory in 2011. We have had to wait 13 years to use it with effect but our foresight back then is now delivering. There can be few better examples of a Living Laboratory than BMB.

At its core we endeavoured to create a building with a very light footprint from its aesthetic to its energy consumption; right through to its embodied carbon. Based on the inputs provided by the principal contractor, who measured the carbon of the build as part of the contract, BMB achieved carbon neutrality from its construction phase in mid-October 2024. We have clearly demonstrated that you can complete complex environmental builds on time and budget with an existing workforce both in terms of the professionals and trades and do so in a low-carbon manner. This will be one of CTC's enduring legacies.

As in previous years, I thank my team for their support. I would also like to thank my Chair Paula and the Board for their continued encouragement and support. I also want to take the opportunity to thank our two departed Directors, Michael Ravbar and Jacqui Collie for their support of myself and the team during their tenure.





Vicki Monaghan, recipient of the 2023 Chris Baranrd Award, seen here with Helen Barnard (Chris' widow) and CEO Phil Diver

The water battery is part of Constructionarium Australia's suite of projects designed to improve the knowledge and skills of newly graduated engineers.



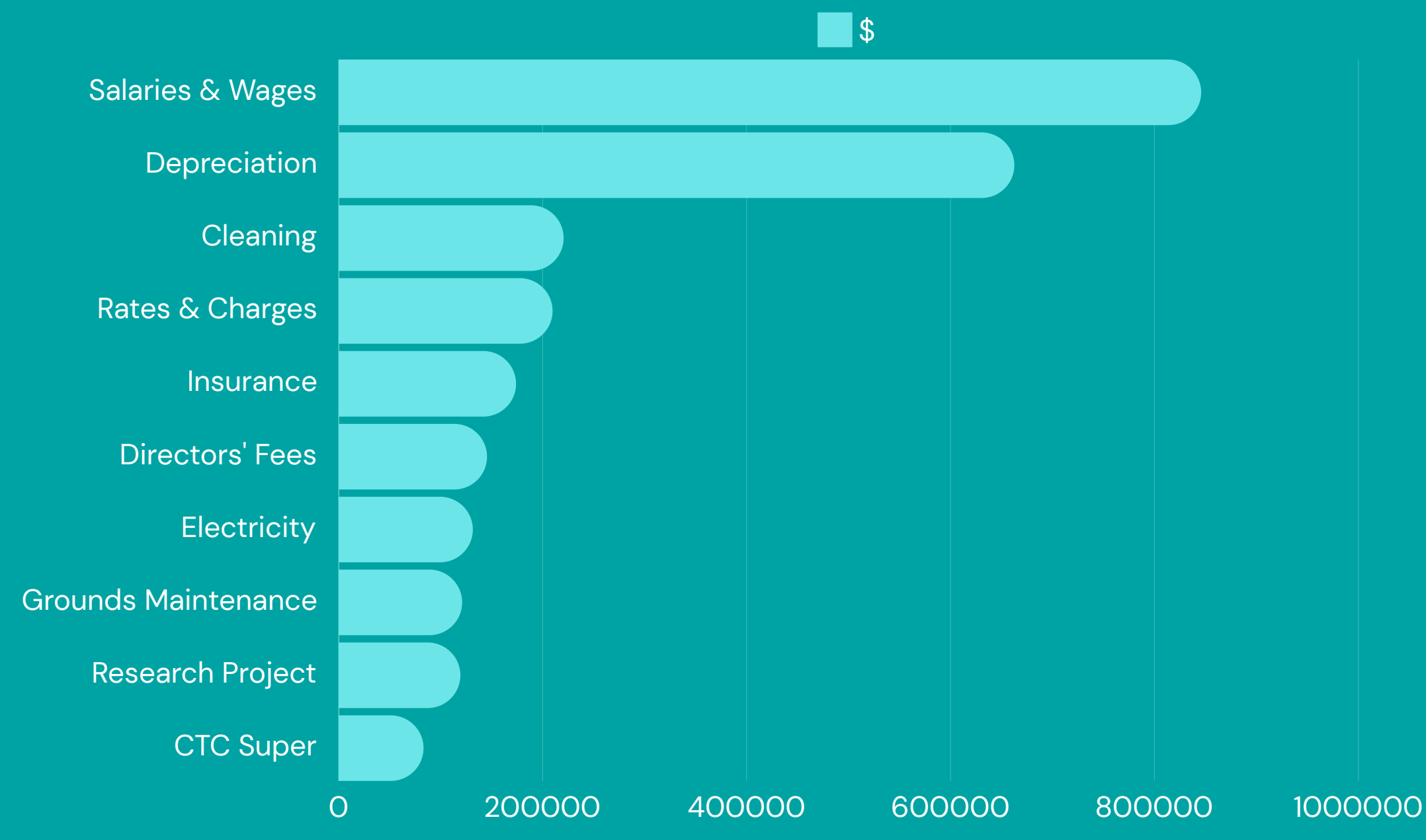
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

CURRENT ASSETS	2024 \$	2023 \$	CURRENT LIABILITIES	2024 \$	2023 \$
Cash & cash equivalents	512,504	385,933	Trade & other payables	962,880	1,677,627
Trade & other receivables	451,287	276,987	Provisions	276,431	226,666
Other current assets	151,435	126,845	Lease liabilities	16,841	18,272
Financial assets	1,328,234	5,911,523	Borrowings	160,000	-
TOTAL CURRENT ASSETS	2,443,460	6,701,288	TOTAL CURRENT LIABILITIES	1,416,152	1,922,565
NON-CURRENT ASSETS	2024 \$	2023 \$	NON-CURRENT LIABILITIES	2024 \$	2023 \$
Financial assets	14,267,088	13,892,274	Provisions	11,127	15,468
Property, plant and equipment	14,044,655	9,428,752	Lease liabilities	44,189	-
Right of Use Assets	60,164	18,211	Borrowings	160,000	4,000,000
TOTAL NON-CURRENT ASSETS	28,371,907	23,339,237	TOTAL NON-CURRENT LIABILITIES	3,395,316	4,015,468
TOTAL ASSETS	30,815,367	30,040,525	TOTAL LIABILITIES	4,811,468	5,938,033
			NET ASSETS	26,003,899	24,102,492
			EQUITY	2024 \$	2023 \$
			Settlement sum	200	200
			Members' equity	7,289,726	7,289,726
			Reserves	15,747,129	14,264,156
			Accumulated surplus	2,966,844	2,548,410
			TOTAL TRUST EQUITY	26,003,899	24,102,492

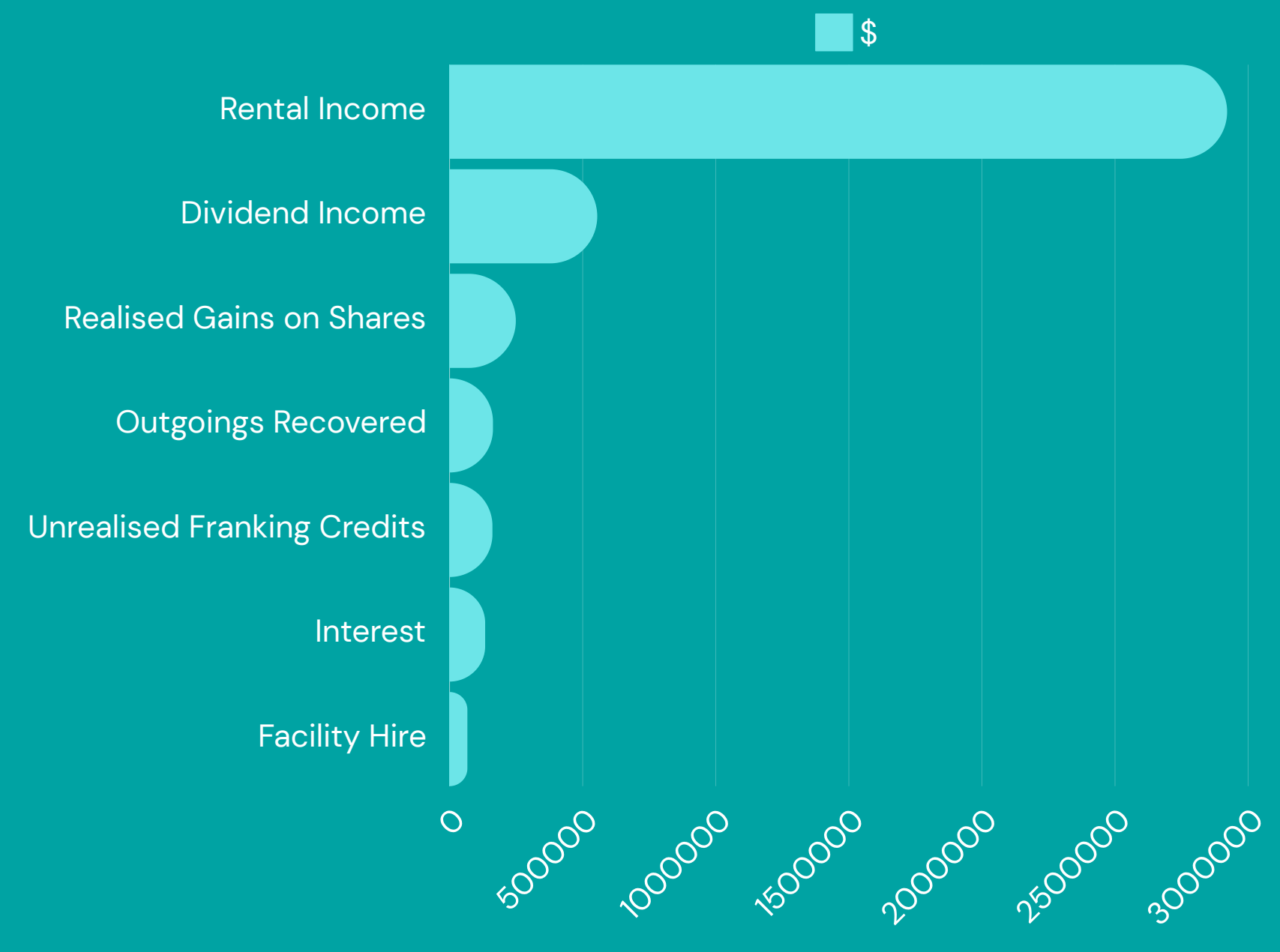
FINANCIAL PERFORMANCE TRENDLINE 2001/02 – 2023/24



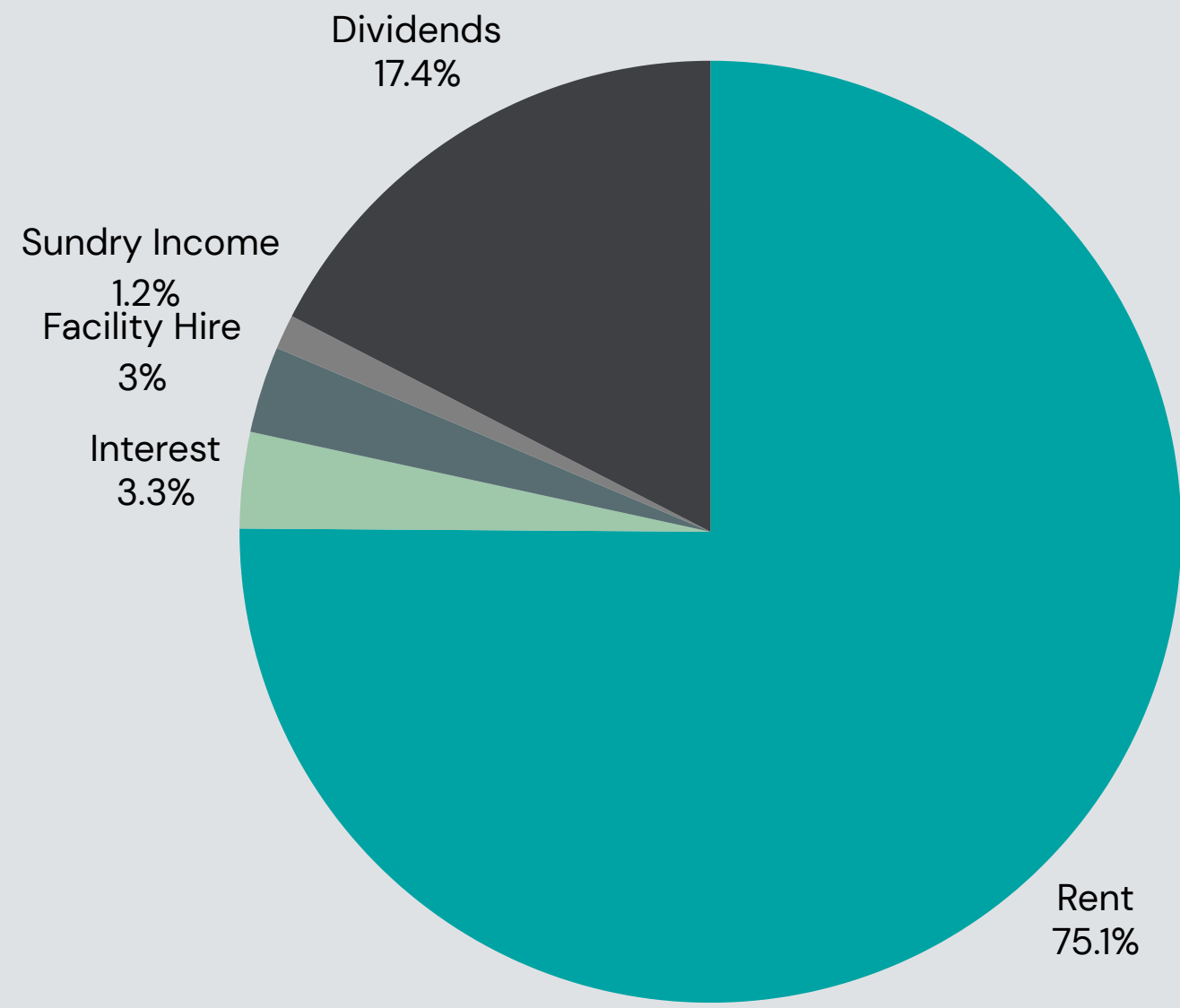
Top 10 Expense Items by Value



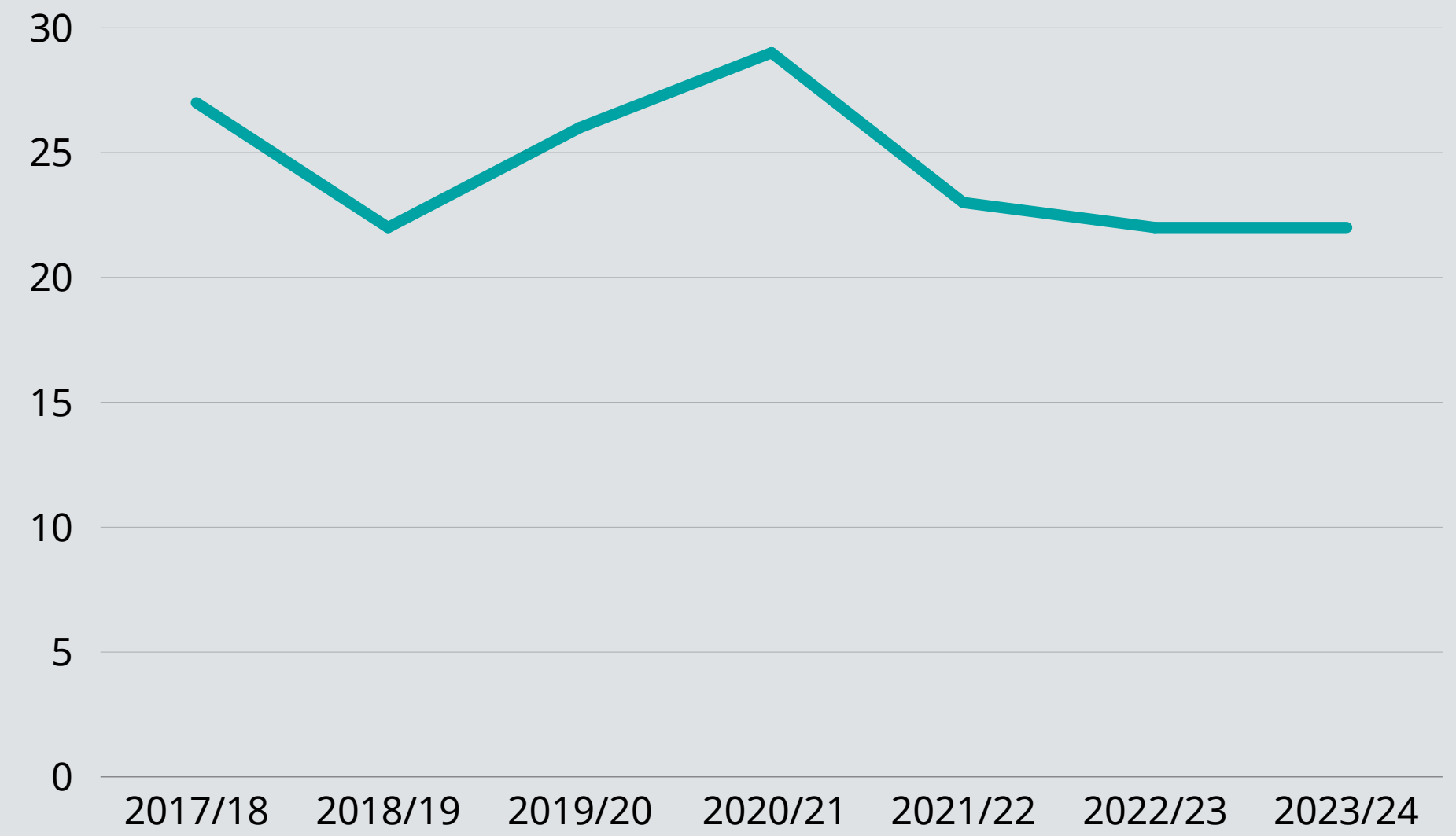
Top 7 Revenue Items by Value



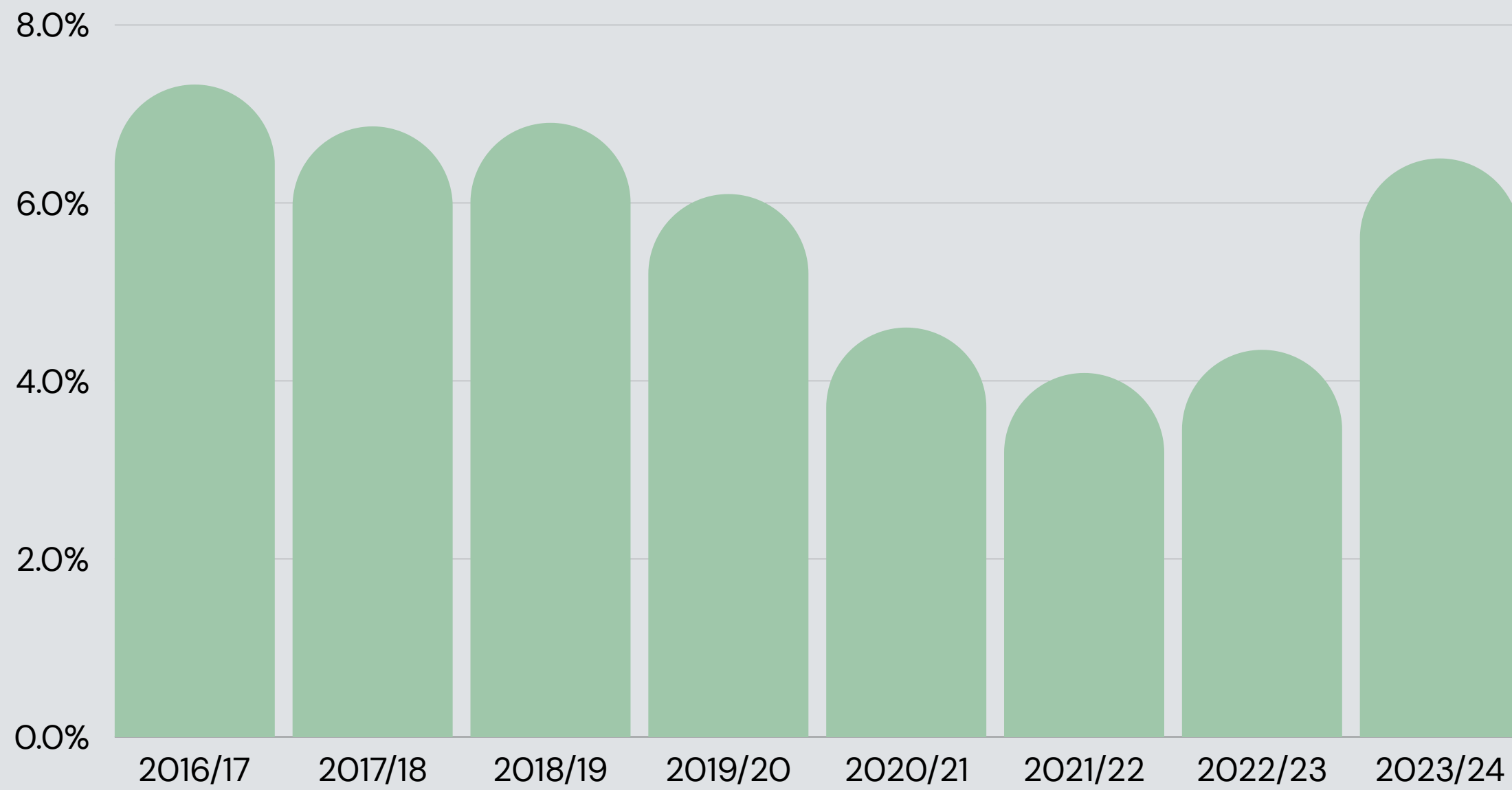
SOURCE OF REVENUE



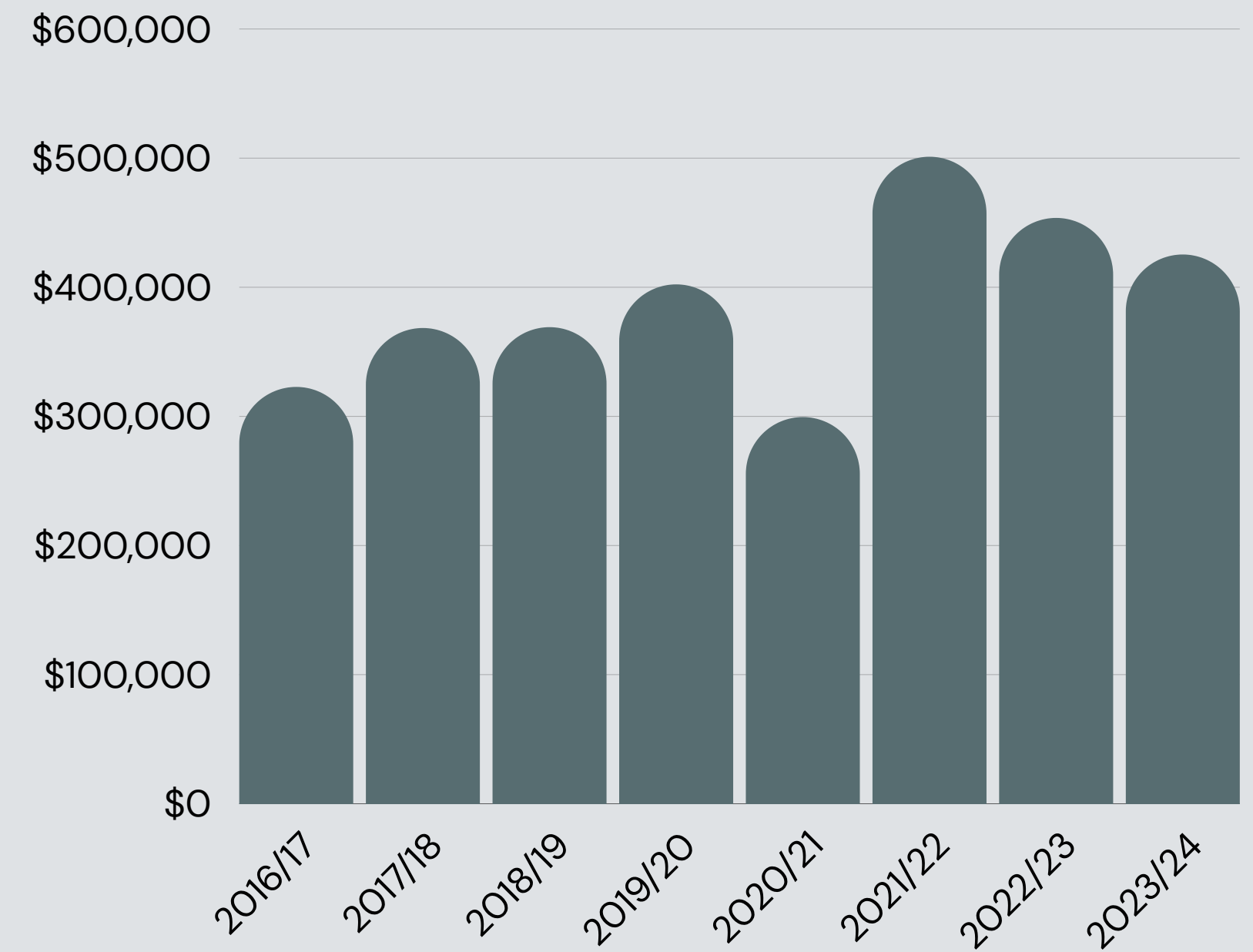
SALARIES AS A % OF REVENUE



GROSS RENTAL YIELD %



TOTAL EXPENDITURE ON REPAIRS & MAINTENANCE





MENTAL HEALTH FIRST AIDERS

5



ISO CERTIFICATIONS

5



NUMBER OF TENANTS

44



WH&S SAFETY RATING

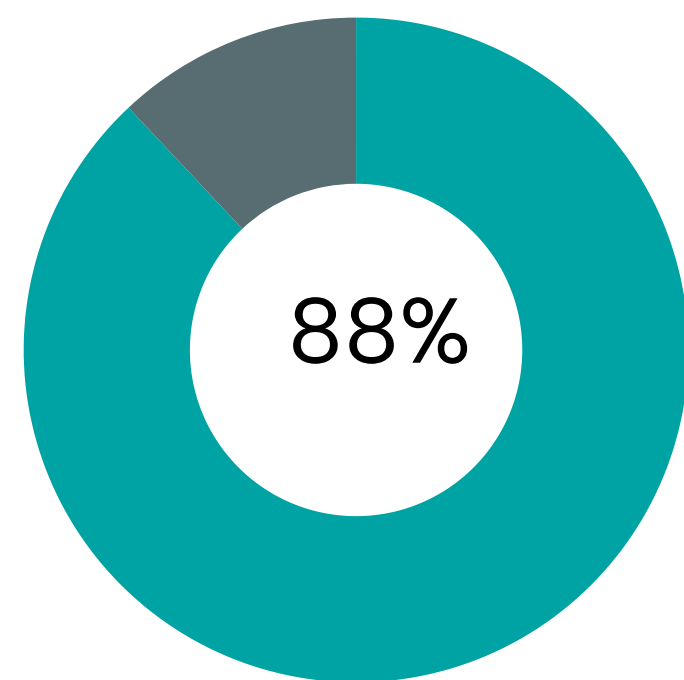
4.8/5



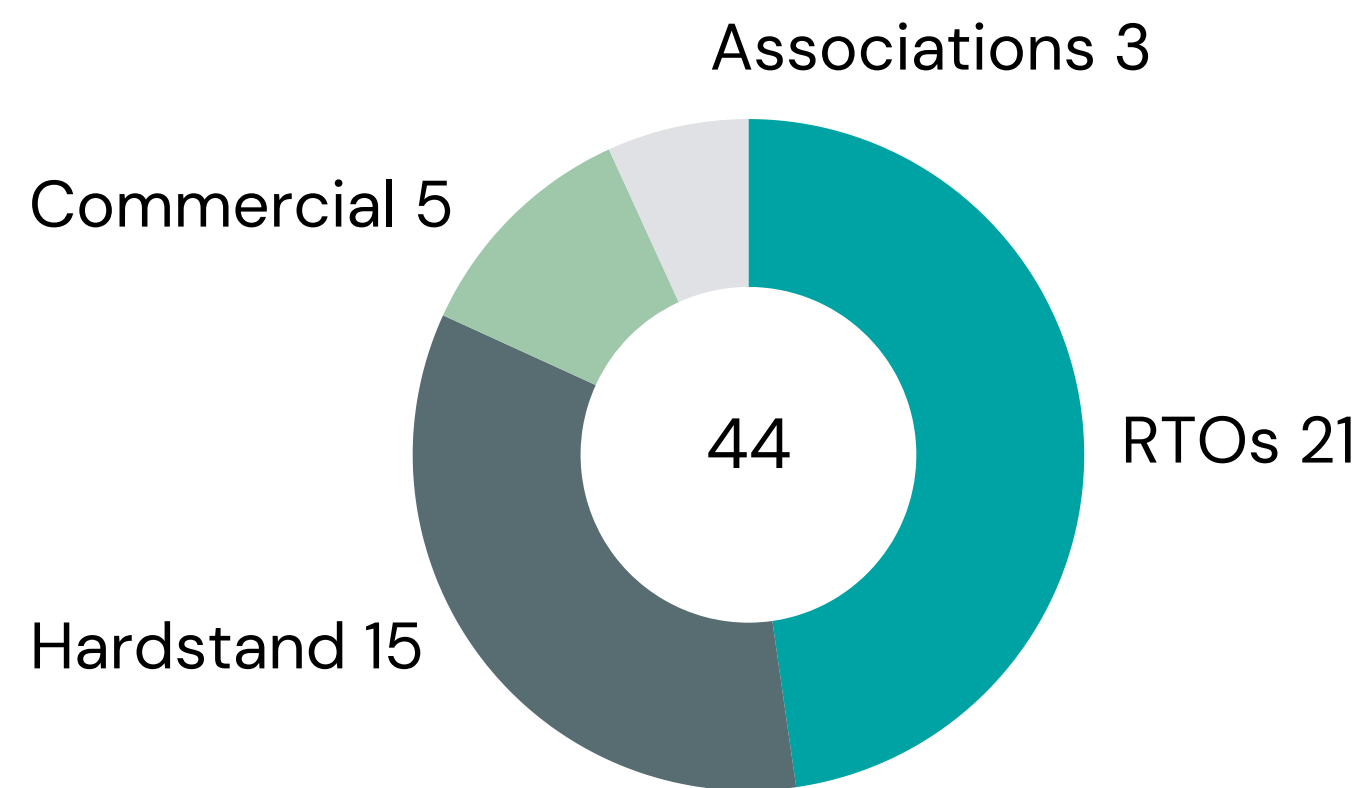
TREES PLANTED

1,568

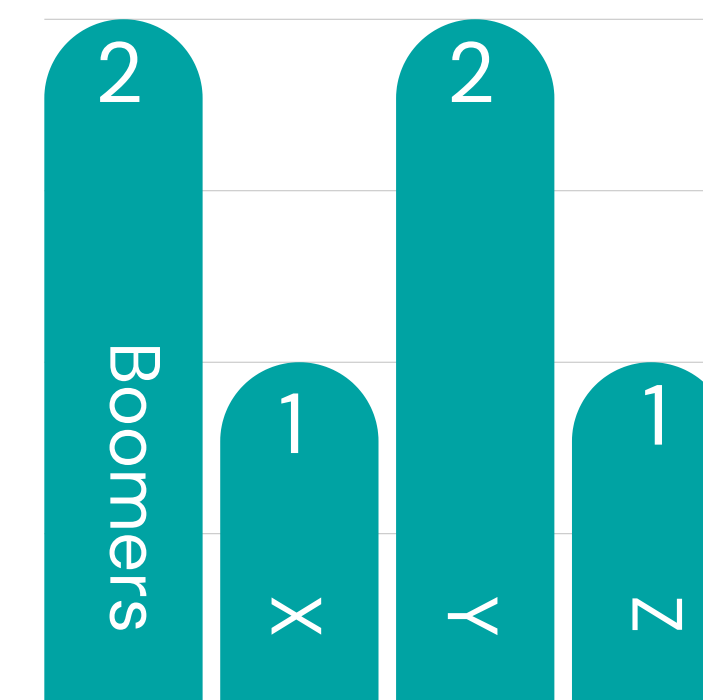
BOARD ATTENDANCE



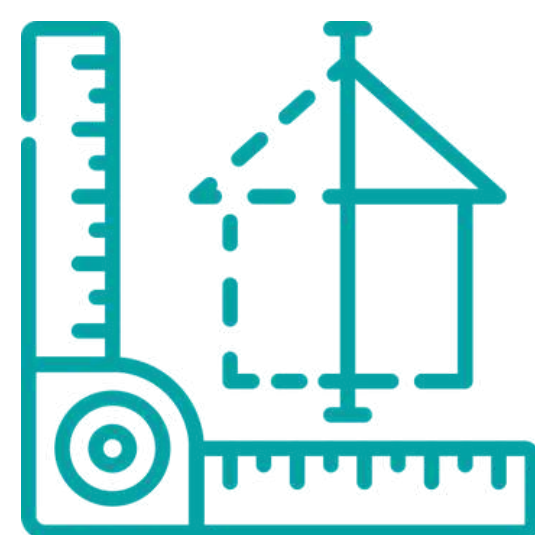
TENANTS



AGE DISTRIBUTION OF STAFF

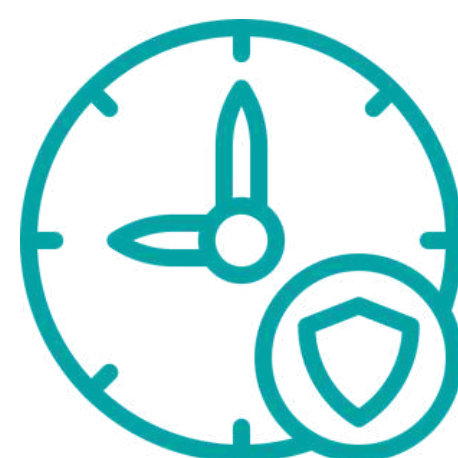


LETTABLE SQUARE METERAGE



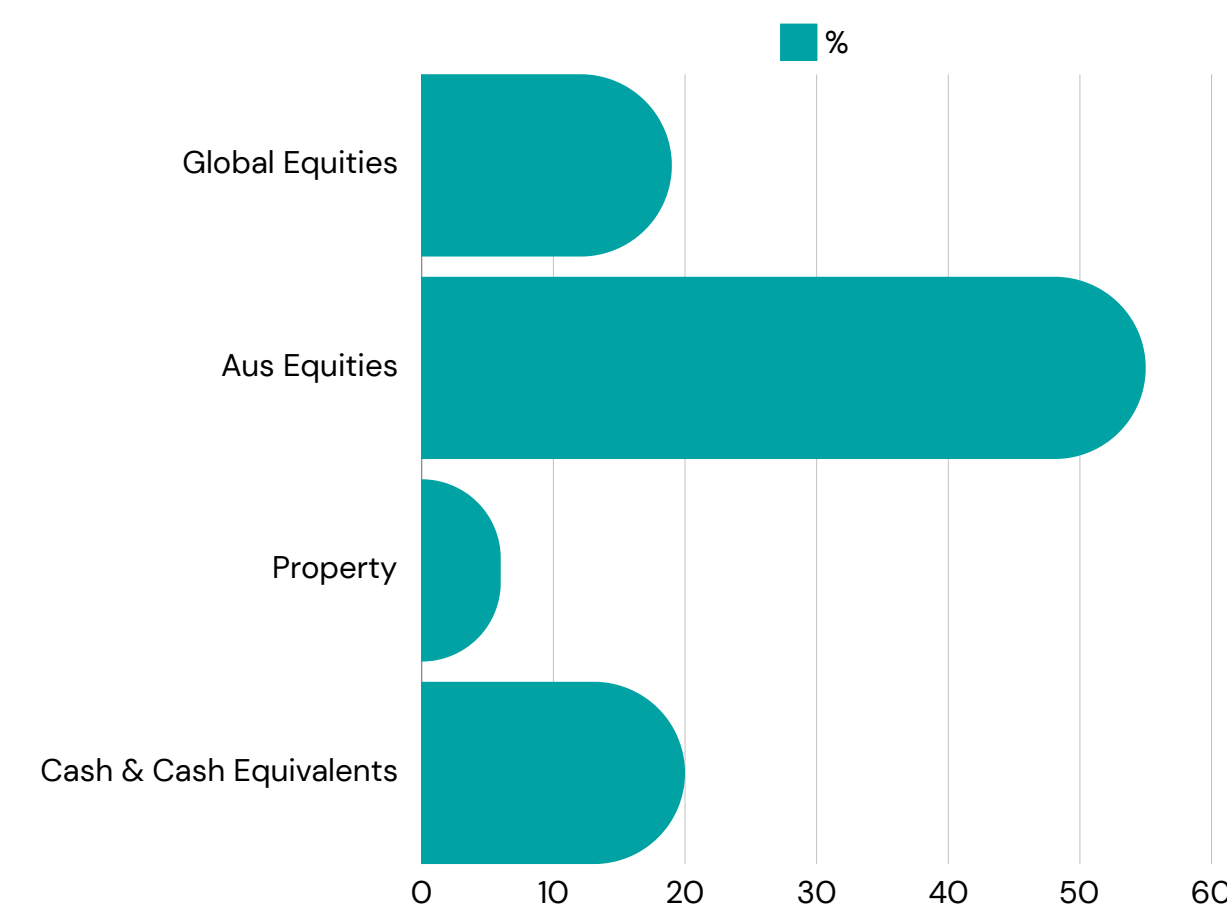
37,832m2

SAFE HOURS



266,640

INVESTMENT PORTFOLIO





THE DIRECTORS

GENDER EQUITY



Paula Masters – Chair



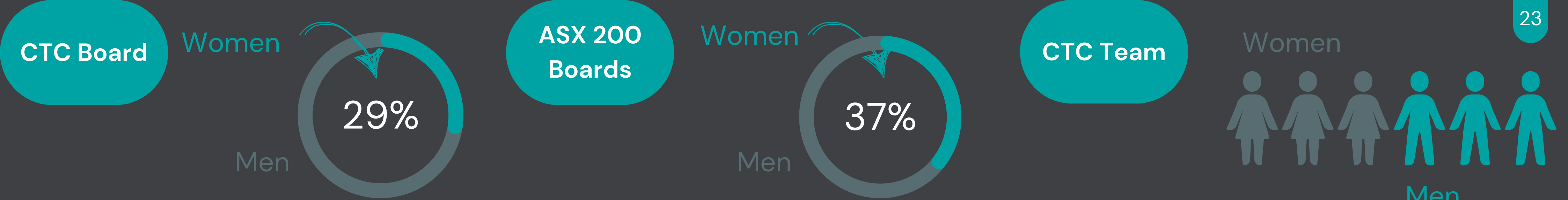
Ross Davidson – Director



Mark Andreassen – Director



John Crittall – Director



Phil Diver – Company Secretary

Peta Perring – Director

Brett Schimming – Director

Geoff Favell – Director





BOB MARSHMAN BUILDING

The building and construction industry's response to climate change

ctc.qld.edu.au/bob-marshman



Kevin Maxwell

Denis Drum

Phil Diver

Alouise Trani-Hayhoe

Mana Salsali

Odette Isaac

The next generation finding their direction at BUSY Schools





Fire and Safety Australia's (FSA) multi-purpose training platform



Central location, lots of parking,
solar, green credentials and
opportunities...

City fringe conference
centre seating up to
150 people without
the CBD prices and
carparking woes...



07 3216 6711



info@constructiontrainingcentre.au





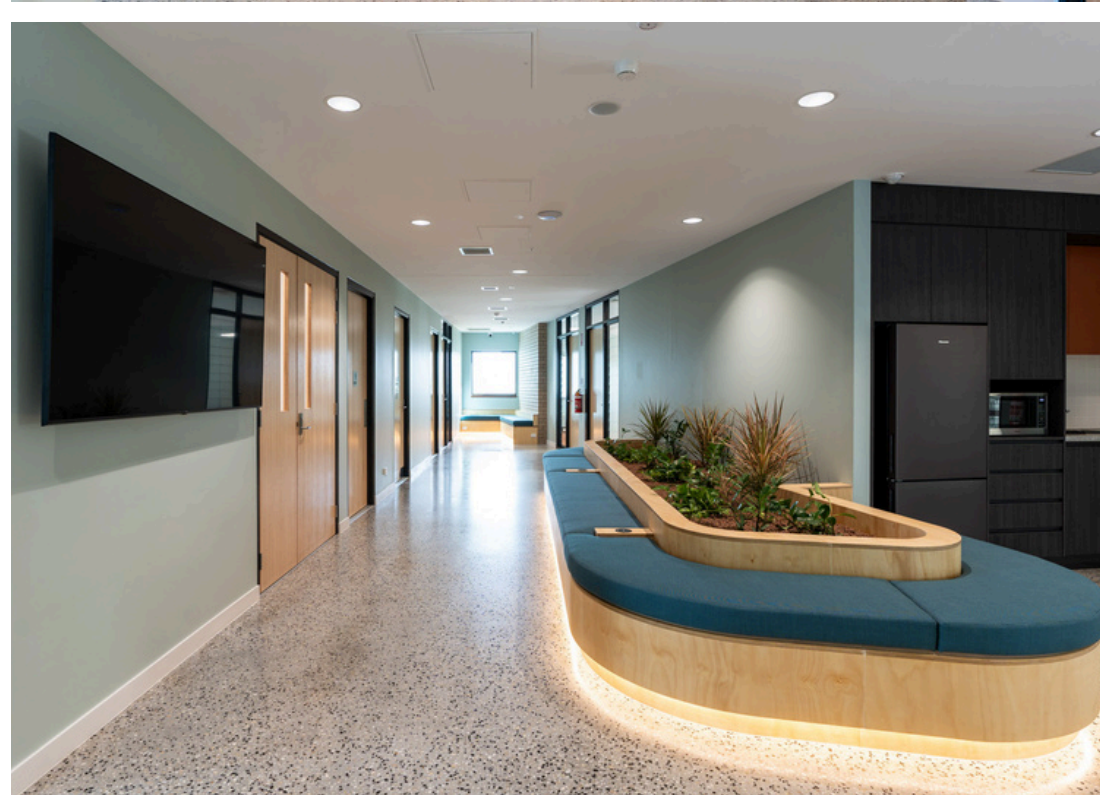


www.ausmv.com.au
451 JA8
EV
QUEENSLAND - SUNSHINE STATE
AUSMV

LOG

Bob Marshman Building officially opened 18th July 2024

- Passive heating & cooling with heat recovery ventilators
- Low energy
- Full solar array
- Airtight membrane wrapping the building
- Circularity e.g. carpet tiles and lights
- Carbon zero products: bricks, plasterboard & concrete
- Industry-leading indoor air quality (IAQ)
- Rainwater harvesting
- Structural timber over structural steel
- Double framed with double thickness insulation
- Thermally broken and double-glazed windows and doors
- EV chargers
- Bacteria and virus protection through UV-C and ionizers
- Zero/low VOCs and formaldehyde
- Certified Passiv Haus (Plus)







LIVING
LABORATORY

sustainability in the built environment





Wk-Flex

DANGER
HIGH VOLTAGE

10/10/2000

10/10/2000

Statement of Appreciation

CTC would like to acknowledge the various persons and parties through whose involvement, in particular, the Bob Marshman Building project was such a success

Architects

Deicke Richards – Cameron Davies, Tim Zeith, Dominika Richards and Michael Shannon

Principal Contractor

Hutchinson Builders – Michael White, Alex Swann and Phil Hiscox

Passive House Consultant

Ecolateral – John Moynihan

Secondary Consultants

ATTSA – John Moynihan and John Barratt

BEC – Peter Logovik and Ellis Wilson

Steele Wrobel – Ben Foster

Certis – Wayne Hoadley

Detail Green – Luc Plowman

Sub Contractors

EnergyPro – Scott Hines, Barry Flynn, Ty Kopa and Luke Edwards

Rivercity Solutions – Chris Kopaczewskyj

D&E – Brodie Martin

Anchor Stonecrete – Sammi Morris

Vendors

Holchim – Dylan Viviers

Steibel Eltron – Tom Stephenson and Sean Scilini

Raynears/Bretts Hardware – Vicki Leslie

Austral Bricks – Eve Castle

Project Management and Superintendent Services

Gaskin Construction Service– John and Luke Gaskin, and Tim Collins

Art and Design

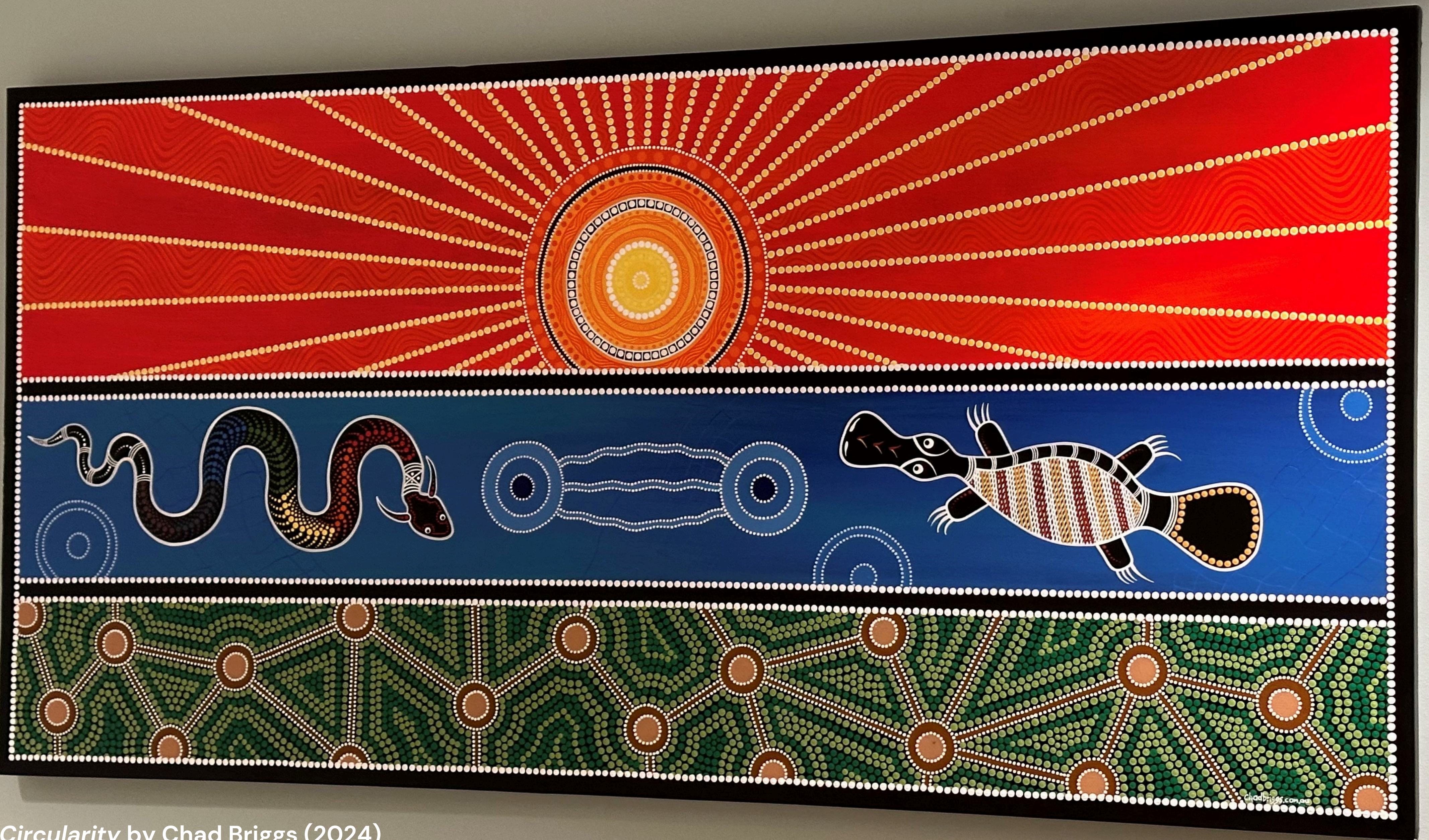
Artwork and digital design – Chad Briggs

Seeda Signs – Tony Paddick

Building 12 – an investment in
CTC's amenities







Circularity by Chad Briggs (2024)

chadbriggs.com.au



Three generations of the Marshman family

from left: Igor Geyl, Kris Ryan, Cameron Withers, Tania Withers, Ellowyn Geyl, Raidon Geyl, Shilowyn Geyl, Nicole Geyl, and Rae Marshman

The Construction Training Centre acknowledges the Jagera and Turrbil people, the Traditional Custodians of the Land on which we gather to learn and share knowledge. We recognise their continuing connection to land, waters and community. Beneath all the concrete, steel, timber and asphalt we remember that the land, sea and waterways were, and always will be, traditional Indigenous land.