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CTC sets the benchmark for others to follow.
— TONY LATTIN, DIRECTOR WORKSAFE CONNECT (TENANT)

INSTEAD OF PRINTING THE REPORT THIS YEAR we will be planting a tree for each of the reports we might otherwise have printed. This recognises that while there is a reduction in greenhouse gases from not using paper the hosting of our report in digital format still has a carbon cost and the planting of trees is an endeavour to reduce this.
Our Vision
Building skill solutions

Our Mission
To equip people with the skills they need for the future, to develop the Queensland building and construction industry with the highest quality workforce and specialist knowledge

Our Values
• Strengthening our community
• Honesty, integrity & transparency
• Committed partnerships
• Managerial best practice
• Sound governance
• Innovation & leadership
• Stewardship of our environment

CORPORATE SOCIAL RESPONSIBILITY
• Continued lowering of CTC carbon footprint
• Hot Leasing now Carbon Neutral
• Support for range of charities including Diabetes Queensland for vending commission
• Intern mentoring with Griffith University
• Free land provided to Oxley Creek Catchment Association (OCCA)

GOOD LANDLORD
• Continued suite of worker health and well-being initiatives targeting the “SNAP” risk factors of smoking, nutrition, alcohol consumption, physical activity and obesity which included subsidised healthy food options from café, group fitness, skin checks, flu shots etc.
• Free fitness sessions open to all tenants Monday pm Boxing Fit, Wednesday am Boot camp
• Fortnightly e-blasts e-newsletters to all tenant staff and industry
• Ongoing footprint flexibility

ENGAGEMENT WITH INDUSTRY
• 26 RTO tenants
• 38 RTO Hot Leasers
• Regular Safety Series to improve industry knowledge
• Safety Series e-blasts into industry
• Regular social media input

SUPPORTER OF INDUSTRY
• Continued sponsorship of The Services Trades College Australia
• Sponsor for CFMEU Awards, CSQ Awards, BERT Training Awards & Queensland Training Awards
• Major sponsor of QMCA Annual Dinner
• Commissioning of major survey into BIM

RISK ORIENTED
• Re-certification of CTC’s Integrated Management System in relation to quality, safety and the environment.
• Continued improvement in Precinct’s external WH&S Audit
• No reported LTIs for CTC in the period
• Safety series to improve Precinct and industry safety awareness

GOVERNANCE
• Board self-assessment survey scored 89% against best practice up from 87% the previous year
• Director attendance at Board meetings averaged 84% up from 80% in previous year
• Continually refined Corporate Governance Framework reflecting best practice as it evolves
• 100% of income and assets deployed to the Objects of the Trust or activities supporting the Objects

RESEARCH AND DEVELOPMENT
• New research partnership developed with Griffith University Institute of Educational Research (GIER)
• Delivery of peer reviewed research at International Conference
• Publications in peer reviewed Journals
• Active involvement of GIER in CTC’s Safety Series

PROFIT
• Ninth consecutive year of profit
• Reduction in accumulated deficit
• Investment portfolio again outstrips ASX200 performance
Hot Leasing has continued to gain momentum and initiatives made possible as a result of Hot Leasing have yielded fruit and continue to position CTC as a valuable resource for industry. The industry and general economic climate is still challenging and the industrial leasing sector – the only source of revenue for the Centre continues to face headwinds as excess capacity and sluggish demand continues to depress rental yields. That said CTC’s move to a more collaborative approach that was adopted a couple of years ago is now proving its worth as we have managed to maintain and renew the vast majority of tenants albeit by being flexible to meet their changing needs.

The Company Secretary, fellow Directors and I have sought to ensure that we continue to maintain and improve on governance especially with our compliance with the Australian Charities and Not For Profit requirements. Our committees, Board calendar, Phoenix reporting, balanced scorecard reporting, WHS audits and ISO audits to name a handful are testament to the initiative, endeavours and innovation of our Board and Executive leadership team.

CTC takes its fiduciary responsibilities seriously and we returned a profit for the financial year of $498,000 which is a creditable increase of 83% over the 2013/14 financial year. Despite being a not for profit, it is important that we maintain profitability as much as we can to meet our capital replacement needs and build the sinking fund for the long-term replacement of the built assets. CTC is about providing a valuable resource to the industry as much as anything else and the sponsorships of industry events as well as the Safety Series is our way of giving back.

When our tenants are successful so too are we and in the collaborative economy in which CTC now operates the reverse of this is also true. We cherish the tenants we have, many of whom are longstanding and CTC has demonstrated a willingness to enter into a relationship more akin to partnership than a traditional landlord-tenant model. To this end CTC tested its rents during the year through an independent valuer and it is pleasing to note that CTC offers value for money for our tenants without losing sight of the commerciality necessary to plough capital and operational expenditure back for the benefit of the Precinct and therefore the tenants who call CTC home.

CTC can attribute a good deal of its success to a stable and effective leadership team with CEO Phil Diver at the helm. I know Phil places a high premium on setting a strong foundation of policies and procedures, a safety culture, sustainability, corporate social responsibility and creativity. It is this passion that creates the special ‘feel’ that is CTC and has tenants wishing to remain in what continues to be recognised as a vibrant industry hub.

"The year has seen a period of governance stability and I thank the Directors for their contribution throughout the last twelve months."

CTC ended the financial year in a very sound position as we continue to deliver value for our stakeholders in line with the Objects of the Trust Deed.
CEO's Report

Reflecting on the financial year it has been a successful one in terms of overall achievements, engagement and profit.

We commenced the year with two new team members, Carolyn heading up our finance function and Odette handling customer services. It is testament to both that they now feel ‘old hands’ and this has enabled us to forge ahead in a year that otherwise might have involved a period of transition. There were many milestones during the year, none perhaps more so than the re-certification of our triple ISO accreditation for Quality, Workplace Health and Safety and the Environment. It is not in our nature to shout our own praises but the achievement of triple certification and its subsequent re-certification is no mean feat for any organisation let alone one as small as CTC. Not only have we had to demonstrate our commitment to working to policies and procedures across quality, safety and the environment but to also demonstrate continuous improvement in all three areas. Such demands go some way to keeping us incentivised to push the boundaries and improve in everything we do.

Tenants are our main focus and the Centre is always busy with renewals and trying to encourage new tenants to make CTC their location of choice. We acknowledge there is spare capacity in the market and that while our amenities are excellent we must compete with an industrial leasing sector with sustained high level of voids. It is beholden on us to engage effectively with our tenants, understanding their business needs and being as flexible as we can to assist them while providing a Precinct that their clients are happy to attend — knowing it is a place of quality and safety. We think we have the balance about right. During the year we welcomed Foresite Training, CE Training (both from inter-State), as well as Direct Sales and Builders Academy. We ‘lost’ BLP a longstanding tenant who, as a sub-lease tenant though, still remains on the Precinct. Worksafe Connect, Rudtek, Lifting Skills, WHS Moreskills and SafeTSolutions all changed their footprint during the year and it is this flexibility and willingness to adapt to changing business pressures on our tenants that sets CTC apart.

We promote our tenants through our website and continue to offer whole of precinct solutions to them to assist them in delivering benefits to their team members. To this end twice weekly fitness classes, flu jabs, skin and hearing checks continue to be provided as a value add. It is our intention to nourish long-term relationships with our tenants and I thank them for continuing to choose CTC as the centre of their operations.

― AMANDA PENNYCOOK, USHER & SON COMMERCIAL COATINGS

“ My goal is to have all our staff trained at this facility in the near future.

— AMANDA PENNYCOOK, USHER & SON COMMERCIAL COATINGS
Hot Leasing continues to be a key strategic thrust and momentum continues to build as RTOs open themselves to disruption. Change, including consolidation, is on the way in the sector occasioned by reduced demand, more exacting clients and variable quality. CTC is an ideal locale for those wishing to be ‘last man standing’ as well as any enterprising disruptors that might innovate alongside them at the margins. Hot Leasing has positioned itself perfectly for both scenarios.

Hot Leasing has also been the vehicle underpinning the highly successful Safety Series which have focussed on a key aspect of high-risk construction activities in four separate seminars. The first seminar conducted was on swing stage safety and have been followed up with EWP, Ropes and Heights, and Scaffolding. These breakfast sessions in the Hot Leasing facility not only demonstrate the quality of the plant and equipment available but more importantly provide an opportunity for industry to learn from experts. Engagement has been good and is growing. An invitation is extended to all to attend these free sessions (breakfast provided) that kick-off at 7.00 and are over by 9.00. We think it’s a worthwhile investment in time to find out latest developments in critical areas of safety in the building and construction sector.

One issue arising out of our Safety Series has been the need for a more rigorous approach to research around safety issues; especially in the area of human factors. With this in mind we have partnered with Griffith University’s Institute of Educational Research to address issues of concern in industry, particularly where human factors play a role. We are in a unique position to broker relationships between industry and the tertiary sector and this fits squarely with roles envisaged for us when the Founders wrote the Trust Deed.

On the topic of Hot Leasing, this area and the concept has allowed us to explore issues relating to the collaborative economy. We have also been able to offer it to organisations to conduct their association meetings. A shining example of this was in November when the Australian Forklift Championships were held here. In January, mindful of the traditional industry slowdown, we offered use of the Hot Leasing facility for whatever the RTO wished to pay. The notion of name your own price (NYOP) is a relatively new one and as a result we had greater volumes of hire than we otherwise might have. What was interesting in our experience was that the majority of RTOs chose to pay a reasonable amount for using Hot Leasing when peppercorn options were available to them.

Conscious of the need for continued improvement and seeing increased digitisation on the horizon, CTC embarked on creating a paperless office. The Paperless Office Project (POP) has been a very useful tool in removing the mountain of paper even a small organisation like ours can create. It has also provided the impetus to re-engineer a number of key processes along the way. An added bonus has been the contribution it makes to our sustainability efforts.

Whether or not the digitisation we carry around with us, be it smartphone or tablet is changing the way we work. App and cloud based solutions alongside ever increasing processing power is forcing us to re-think the traditional way of doing things. That is why CTC embarked on its own disruption in industrial leasing (Hot Leasing) and why we undertook POP.

For the industry in which our stakeholders operate, digitisation is rapidly changing their paradigm. Primarily known as building information modelling (BIM), changes are being made in the design, build and operate processes and this will require new ways of thinking, problem solving, communicating and working between and within professional and trade groups. To this end CTC has embarked on a review of BIM and its likely impact on our industry. Arising out of this report, due in early 2016, will be a role that CTC might play in ensuring that those in the industry are best placed to exploit the technology for the advancement of their careers and job security.

CTC was hit pretty hard in the large hail storm that wreaked havoc on Brisbane in November 2014. Despite costing us over a quarter of a million dollars in damage repair, we were able to get back on our feet relatively quickly, with the main impact, aside from the car fleet, being Building 10. We appreciated the forbearance of Lifting Skills and job security.

Whether or not a single event is a bellwether for climate change remains moot but it is evident that more significant storm events are likely in the future. CTC has taken a two-tier approach to this in looking at the longer-term impact of climate change on the business through a resilience project and increasing our carbon offsets to reduce our carbon footprint. Sustainability is important in the built environment given we are such a contributor to greenhouse gases. Hot Leasing has been designated as a carbon neutral training space and we continue to expand the percentage of the Precinct that is carbon neutral. Evidence of our carbon offsets is shown in the KPIs.

As is the case every year I am both grateful for, and proud of, the efforts of the CTC Team in delivering our service to the Precinct and to a wider stakeholder group.

My thanks, as always, go to the wonderful CTC team and my Board for their support and guidance throughout the year.
Setting up at the Construction Training Centre has proven to be a great success for Lifting Skills. We enjoy being at CTC due to its great location, parking, on-site café and the ability to use the Hot Lease facility. We have also gained a fair amount of work from contacts at CTC, and collaborate with other RTOs on site regularly.

— MATT SHUKER, GENERAL MANAGER LIFTING SKILLS (TENANT)
Key Performance Indicators

Share Performance

ASX 200
CTC

Financial Performance

Total Expenditure on Repairs & Maintenance

CTC ANNUAL REPORT 2014/15

KEY PERFORMANCE INDICATORS
Key Performance Indicators

Environmental Stewardship

- TREES PLANTED
- TONNES OF CO₂ PER ANNUM

- Rental Yield/m²
- % of Facility Carbon Neutral

Not only does CTC provide state of the art facilities but also includes its tenants in all of its initiatives, adding value to our relationship.

— CHERIE RUDZITIS, RUTDEK (TENANT)
Directors

COMMITTEES:
BIMCOM Building Information Modelling Committee; FRAC Finance Risk & Audit Committee; RAP Remuneration Appointment & Performance Committee; SDC Site Development Committee

DIRECTORS (L–R):
MICHAEL RAVBAR Member of FRAC and RAP; BRETT SCHIMMING Member of RAP and BIMCOM; DAVID JENKINSON Chair of SDC and member BIMCOM; IAN HALL Chair of FRAC; PETER LYONS Chairman and Chair of RAP and BIMCOM; JASON STEIN Member SDC; GEOFF FAVELL Member of FRAC; PHIL DIVER Company Secretary and Member SDC and BIMCOM.

Directors’ Profiles are available at www.ctc.qld.edu.au/us/board

“Can’t be bettered. What you’ve got here blows me away. Most professional set up I’ve seen.” — HOT LEASING CUSTOMER
By the numbers

- **SQUARE METERAGE OF CTC COMMITTED TO HOT LEASING**
  - Current: 1,700 m²
  - Remaining: 19,721 m²

- **NUMBER OF HOT LEASING AGREEMENTS SIGNED TO DATE**: 38

- **NUMBER OF SAFE HOURS WORKED BY CTC STAFF IN LAST 9 YEARS**: >150,000

- **% OF LAND UNDER COVER**: 18%

- **FOUR SAFETY SERIES HELD IN YEAR**
  - SWING STAGE: 41
  - EWP: 80
  - HEIGHTS & ROPE ACCESS: 107
  - SCAFFOLDING: 67

- **SIZE OF LAND**: 122,000 m²

- **NUMBER OF STAFF IN CTC**: [Image of staff]
We’re proud to be part of the professionally managed and well maintained Construction Training Centre. The quality of the precinct sits well with the business model that we offer and soundly meets the expectation of our expanding client base.

— GILES MARKEY & RICHARD SEABORN, DIRECTORS

WH&S MORE SKILLS (TENANT)
We would like to thank you for the outstanding level of service CTC showed us in the last 3 years. The wonderful CTC team responded quickly and professionally to any enquiries and issues we had and always ensured a good outcome for us. Thank you!

— VICTORIA ZHOU, FUTURE SKILLS (TENANT)
# Statement of Financial Position

<table>
<thead>
<tr>
<th></th>
<th>2015 ($)</th>
<th>2014 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
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<tr>
<td>Cash and cash equivalents</td>
<td>274,560</td>
<td>705,269</td>
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<tr>
<td>Trade and other receivables</td>
<td>414,133</td>
<td>328,473</td>
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<tr>
<td>Other current assets</td>
<td>21,061</td>
<td>30,531</td>
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<tr>
<td>Financial assets</td>
<td>267,860</td>
<td>347,335</td>
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<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td>977,614</td>
<td>1,411,608</td>
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<td><strong>NON-CURRENT ASSETS</strong></td>
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<tr>
<td>Financial assets</td>
<td>8,741,291</td>
<td>7,639,361</td>
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<tr>
<td>Property, plant and equipment</td>
<td>8,268,814</td>
<td>8,395,137</td>
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<tr>
<td><strong>TOTAL NON-CURRENT ASSETS</strong></td>
<td>17,010,105</td>
<td>16,034,498</td>
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<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>17,987,719</td>
<td>17,446,106</td>
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<table>
<thead>
<tr>
<th></th>
<th>2015 ($)</th>
<th>2014 ($)</th>
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</thead>
<tbody>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>677,807</td>
<td>505,414</td>
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<tr>
<td>Borrowings</td>
<td>13,141</td>
<td>12,040</td>
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<td>Provisions</td>
<td>104,254</td>
<td>94,266</td>
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<td><strong>TOTAL CURRENT LIABILITIES</strong></td>
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<td>611,720</td>
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<td><strong>NON-CURRENT LIABILITIES</strong></td>
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<tr>
<td>Borrowings</td>
<td>33,469</td>
<td>46,610</td>
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<td>Provisions</td>
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<td>52,731</td>
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<td><strong>TOTAL NON-CURRENT LIABILITIES</strong></td>
<td>92,743</td>
<td>99,341</td>
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<td><strong>TOTAL LIABILITIES</strong></td>
<td>887,945</td>
<td>711,061</td>
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<tr>
<td><strong>NET ASSETS</strong></td>
<td>17,099,774</td>
<td>16,735,045</td>
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</table>

## Balance Sheet

> CTC treats its tenants as partners, recognising they have a role to play in assisting their tenants to deliver quality training.

— ADRIAN SHACKLETON, THE SERVICE TRADES COLLEGE (TENANT)
## Statement of Financial Position

### Detailed Income Statement

for year ended 30 June 2015

<table>
<thead>
<tr>
<th>INCOME</th>
<th>2015 $</th>
<th>2014 $</th>
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</thead>
<tbody>
<tr>
<td>Rent and outgoings received</td>
<td>2,462,807</td>
<td>2,533,590</td>
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<tr>
<td>Interest</td>
<td>16,353</td>
<td>44,053</td>
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<tr>
<td>Facility hire</td>
<td>280,543</td>
<td>223,312</td>
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<tr>
<td>Management and services fees</td>
<td>11,772</td>
<td>90,015</td>
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<tr>
<td>Sundry income</td>
<td>46,358</td>
<td>58,457</td>
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<tr>
<td>Dividend income and trust distributions</td>
<td>516,576</td>
<td>428,015</td>
</tr>
<tr>
<td>Gain on disposal</td>
<td>224,688</td>
<td>39,432</td>
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**TOTAL INCOME**  
3,559,077  3,416,874

<table>
<thead>
<tr>
<th>EXPENSES (CONTINUED)</th>
<th>2015 $</th>
<th>2014 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Light &amp; Power</td>
<td>(226,816)</td>
<td>(224,953)</td>
</tr>
<tr>
<td>Loss on disposal of Assets</td>
<td>(1,137)</td>
<td>(4,930)</td>
</tr>
<tr>
<td>Motor Vehicle Expenses</td>
<td>(71,087)</td>
<td>(99,515)</td>
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<tr>
<td>Repairs &amp; Maintenance</td>
<td>(364,590)</td>
<td>(233,584)</td>
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<tr>
<td>Other Site Costs (Cleaning/Insurance/Rates/etc.)</td>
<td>(393,967)</td>
<td>(397,385)</td>
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<tr>
<td>Telephone and Fax</td>
<td>(12,716)</td>
<td>(15,994)</td>
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<tr>
<td>Other Expenses</td>
<td>(294,140)</td>
<td>(172,451)</td>
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</table>

**TOTAL EXPENSES**  
(3,061,273)  (3,144,317)

<table>
<thead>
<tr>
<th>SURPLUS/DEFICIT FOR THE YEAR</th>
<th>2015 $</th>
<th>2014 $</th>
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</thead>
<tbody>
<tr>
<td>Surplus / (Deficit) Before Income Tax Expense</td>
<td>497,804</td>
<td>272,557</td>
</tr>
<tr>
<td>Income Tax Expense</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**SURPLUS/DEFICIT FOR THE YEAR**  
497,804  272,557
Revolutionise your training programmes with world-class equipment and facilities, without the capital expenditure

Affordable training room hire with everything you need in one place

Contact us to find out more or schedule a tour of the venue:
P (07) 3216 6711  E info@ctc.qld.edu.au  www.ctc.qld.edu.au
CTC

Construction Training Centre
524 Beaudesert Road
PO BOX 68, Salisbury, Qld 4107

ctc.qld.edu.au

T 07 3216 6711  F 07 3216 6710
ABN  66 673 1236 160  ACN  067 097 625

C T C is proud to be an active supporter of the Human Rights Commission’s campaign:

TO FIND OUT MORE ABOUT CTC:

THIS IS CTC

BECOME PART OF CTC

HOT LEASING

C T C is proud to be an active supporter of the Human Rights Commission’s campaign:

“Careers Australia have been a long term partner and tenant with the Construction Training Centre (CTC). We find CTC to be flexible and accommodating when providing for our long and short term needs.”

— TIM MCGUIRE EXECUTIVE GENERAL MANAGER, CAREERS AUSTRALIA (TENANT)