



18 February 2026

Michael Boyle  
President  
Civil Contractors Federation

Sent via email: [ccfnat@civilcontractors.com](mailto:ccfnat@civilcontractors.com)

CC: [bhaumik.bumia@hardwickes.com.au](mailto:bhaumik.bumia@hardwickes.com.au)

Dear Michael Boyle

**Civil Contractors Federation  
Financial Report for the year ended 30 June 2025 – FR2025/69**

I acknowledge receipt of the financial report for the year ended 30 June 2025 for the Civil Contractors Federation (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 6 January 2026.

I also acknowledge receipt of an amended financial report on 29 January 2026 and again on 18 February 2026 addressing the issues raised in the email I sent dated 2 February 2026.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

I make the following comments to assist you when you next prepare a financial report. The Commission will confirm these matters have been addressed prior to filing next year's report.

**1. Timescale requirements**

As you are aware, an organisation is required under the RO Act to undertake certain steps in accordance with specified timelines. Information about these timelines can be found on the Commission website, in particular, the fact sheet [financial reporting process](#) which explains the timeline requirements, and the fact sheet [summary of financial reporting timelines](#) which sets out the timelines in diagrammatical format. The Commission's website also contains a [compliance calculator](#) to help organisations comply with the RO Act timelines.

I note that the following timescale requirements were not met:

**Documents must be lodged with Commission within 14 days after general meeting**

Section 268 of the RO Act requires a copy of the full report and the designated officer's certificate to be lodged with the Commission within 14 days after the general meeting of members referred to in section 266.

The designated officer's certificate indicates that this meeting occurred on 27 November 2025. If this is correct the documents should have been lodged with the Commission by 11 December 2025.

The full report was not lodged until 6 January 2026.

If this date is correct, the reporting unit should have applied to the General Manager of the Commission for an extension of time to allow a longer period to lodge the required documents.

Please note that in future financial years if the reporting unit cannot lodge within the 14 day period prescribed, a written request for an extension of time, signed by a relevant officer, including any reason for the delay, must be made *prior to* the expiry of the 14 day period.

## **2. General Purpose Financial Report (GPFR)**

### New and Future Australian Accounting Standards

Australian Accounting Standard AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* paragraphs 28 and 30 require that the entity disclose:

- Australian Accounting Standards adopted during the period; and
- Australian Accounting Standards issued but not yet effective with an assessment of the future impact of the standard on the entity.

This information was not provided.

### **Reporting Requirements**

The Commission's website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the section 253 reporting guidelines and a model set of financial statements.

The Commission recommends that reporting units use these model financial statements to assist in complying with the RO Act, the section 253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please call 1300 341 665 or email [regorgs@fwc.gov.au](mailto:regorgs@fwc.gov.au).

Yours sincerely

**Fair Work Commission**

# **Civil Contractors Federation**

**ABN: 41 639 349 350**

## **Financial Statements**

**For the Year Ended 30 June 2025**

# Civil Contractors Federation

ABN: 41 639 349 350

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**Civil Contractors Federation**  
**ABN: 41 639 349 350**

**Certificate by Prescribed Designated Officer**  
**For the Year Ended 30 June 2025**

I, Michael Boyle, being the President of the Civil Contractors Federation (CCF) certify:

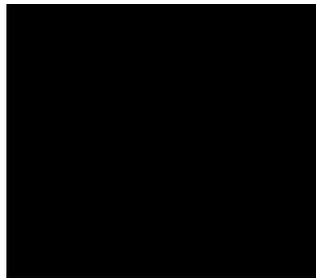
- that the documents lodged herewith are copies of the full report for the *Civil Contractors Federation for the period ended 30 June 2025* referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 19<sup>th</sup> September 2025; and
- that the full report was presented to a *general meeting of members* of the reporting unit on 27<sup>th</sup> November 2025 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:

Name of prescribed designated officer: Michael Boyle

Title of prescribed designated officer: President

Dated: 27 November 2025



## **Officer declaration statement**

### **For the Year Ended 30 June 2025**

I, Michael Boyle, being the President of the Civil Contractors Federation (CCF), declare that the following activities did not occur during the reporting period ending 30 June 2025.

Civil Contractors Federation did not:

- agree to receive financial support from another reporting unit to continue as a going concern
- agree to provide financial support to another reporting unit to ensure they continue as a going concern
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive periodic or membership subscriptions
- receive capitation fees or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay capitation fees or any other expense to another reporting unit
- pay affiliation fees to other entity
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay a donation that was \$1,000 or less
- pay a donation that exceeded \$1,000
- pay wages and salaries to holders of office
- pay superannuation to holders of office
- pay leave and other entitlements to holders of office
- pay separation and redundancy to holders of office
- pay other employee expenses to holders of office
- pay separation and redundancy to employees (other than holders of office)
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- incur expenses due to holding a meeting as required under the rules of the organisation
- pay legal costs relating to litigation
- pay legal costs relating to other legal matters
- pay a penalty imposed under the RO Act or the *Fair Work Act 2009*

- have a receivable with other reporting unit(s)
- have a payable with other reporting unit(s)
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have a annual leave provision in respect of holders of office
- have a long service leave provision in respect of holders of office
- have a separation and redundancy provision in respect of holders of office
- have other employee provisions in respect of holders of office
- have a provision in respect of long service leave for employees (other than holders of office)
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have a balance within the general fund
- provide cash flows to another reporting unit and/or controlled entity
- receive cash flows from another reporting unit and/or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signed by the officer:



Dated: 16 September 2025

## Civil Contractors Federation

ABN: 41 639 349 350

## Operating Report For the Year Ended 30 June 2025

The Committee of management present their report on Civil Contractors Federation (CCF) for the financial year ended 30 June 2025.

### Principal activities

The principal activities of the CCF during the financial year were to promote, protect and advance the interest of the civil construction industry in Australia for the public benefit including being the peak body representing the civil construction industry in Australia.

The CCF operates predominantly in one business and geographical segment, being a representative body of civil construction businesses throughout Australia. It provides professional services, information and advice, industrial relations, industry networking opportunities, training and business certification. The CCF represents the industry to all levels of Government.

### Results of principal activities

The CCF generated a deficit of \$0 (2024: deficit \$0). CCF continues to service state-based CCF Not-For Profit companies. CCF also services the general public in all facets of the civil construction industry including: ongoing industrial relations advice, advocacy at a Federal level, training and certification to the wider industry.

### Significant changes in the nature of principal activities

There were no significant changes in the nature of CCF's principal activities during the financial year.

### Significant changes in financial affairs

No matters or circumstances arose during the reporting year which significantly affected the financial affairs of the CCF, except as otherwise disclosed in this report.

### Officers or members who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such position

Nil.

### Number of members

The number of persons who, at the end of the financial year, were recorded on the Register of members was 1,135 (2024: 1,1166) Contractor Members and 682 (2024: 643) Associate Members.

### Number of employees

The number of persons who were, at the end of the financial year, employees of the CCF was 1 (2024: 1).

## Civil Contractors Federation

ABN: 41 639 349 350

# Operating Report For the Year Ended 30 June 2025

### National board members

The persons who held office as members of the Board of the CCF during the financial year were:

<b>Names</b>	<b>Position</b>	<b>Period of Office</b>
Michael Boyle	President	1/7/2024 to 30/6/2025
Antony Damiani	Vice President	1/7/2024 to 30/6/2025
Nick Zardo	Treasurer	1/7/2024 to 30/6/2025
Michael Unger	Board Member	1/7/2024 to 28/2/2025
Jason Flowerdew	Board Member	28/2/2025 to 30/6/2025
William Abbott	Board Member	1/7/2024 to 28/2/2025
Joe Luttrell	Board Member	28/02/2025 to 30/6/2025
Charles Hatcher	Board Member	1/7/2024 to 30/6/2025
David Moody	Board Member	1/7/2024 to 30/6/2025
Gladys Woods	Board Member	1/7/2024 to 30/6/2025
Samuel Sage	Board Member	1/7/2024 to 30/6/2025

The Board Members have been in office since the start of the financial year to the date of this report unless otherwise stated.

### Right of members to resign

Members may resign from the CCF in accordance with Section 174 of the Fair Work (Registered Organisations) Act 2009 and Rule 9 of the Civil Contractors Federation Constitution and Rules, which reads as follows:

#### "9 - RESIGNATION OF MEMBERS

- a) A Member may resign from the Federation by written notice addressed and delivered to the Chief Executive Officer.
- b) A notice of resignation from membership of the Federation takes effect:
  - at the end of two weeks after the notice is received by the Federation: or
  - on the day specified in the notice;
  - whichever is later.
- c) Any dues payable but not paid by a former member of the Federation in relation to a period before the member's resignation from the Federation took effect, may be sued for and recovered in the name of the Federation, in a court of competent jurisdiction, as a debt due to the Federation.
- d) A notice delivered to the person mentioned in sub rule (1) shall be taken to have been received by the Federation when it was delivered.
- e) A notice of resignation that has been received by the Federation is not invalid because it was not addressed and delivered in accordance with sub rule (a) of Rule 9.
- f) A resignation from membership of the Federation is valid even if it is not effected in accordance with this section if the member is informed in writing by or on behalf of the Federation that the resignation has been accepted.

**Civil Contractors Federation**

ABN: 41 639 349 350

**Operating Report  
For the Year Ended 30 June 2025**

**Sign off details**

Signature of designated officer: .....



Name and title of designated officer: Michael Boyle, President

Dated: 16 September 2025

## **National Board Statement**

### **For the Year Ended 30 June 2025**

On 16 September 2025, the Civil Contractors Federation Committee of Management passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2025:

The Committee of Management declares in relation to the GPFR that in its opinion:

- a) the financial statements and notes comply with the Australian Accounting Standards;
- b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act);
- c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- e) during the financial year to which the GPFR relates and since the end of that year:
  - i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - iii. the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
  - iv. where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
  - v. where information has been sought in any request by a member of the reporting unit or the General Manager duly made under section 272 of the RO Act it has been provided to the member or the General Manager; and
  - vi. where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the Committee of Management.

Signature of designated officer: 

Name and title of designated officer: Michael Boyle, President

Dated: 16 September 2025

## Civil Contractors Federation

ABN: 41 639 349 350

## Auditor's Independence Declaration to the Committee of Management of Civil Contractors Federation

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- (i) no contraventions of the auditor independence requirements in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Hardwicks  
Chartered Accountants



Bhaumik Bumia CA  
Partner

Canberra

# Civil Contractors Federation

ABN: 41 639 349 350

## Section 255(2A) Expenditure Report For the Year Ended 30 June 2025

The committee of management presents the expenditure report as required under subsection 255(2A) on the reporting unit for the year ended 30 June 2025.

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>CATEGORIES OF EXPENDITURE</b>		
Remuneration and other employment-related costs and expenses - employees	<b>243,218</b>	85,667
Advertising	-	-
Operating Costs	-	-
Donations to political parties	-	-
Legal costs	-	-
<b>Total</b>	<b>243,218</b>	<b>85,667</b>

Signature of designated officer:



Name and title of designated officer: Michael Boyle, President

Dated:

## Civil Contractors Federation

ABN: 41 639 349 350

### Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2025

		2025	2023
	Note	\$	\$
Revenue and other income	4	565,924	443,411
Amortisation expenses		(42,755)	(42,755)
Depreciation	7(a)	(271,140)	(301,685)
Finance expenses		(8,811)	(13,304)
Pay wages and salaries to employees (other than holders of offices)		(210,000)	(73,738)
Pay leave and other entitlements (other than holders of offices)		(9,068)	(4,780)
Pay superannuation to employees (other than holders of offices)		(24,150)	(7,149)
<b>(Deficit) before income tax</b>		-	-
Income tax expense	2(b)	-	-
<b>(Deficit) for the year</b>		-	-
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		-	-

The accompanying notes form part of these financial statements.

## Civil Contractors Federation

ABN: 41 639 349 350

### Statement of Financial Position As At 30 June 2025

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	5	261,909	432,357
Trade and other receivables	6	14,716,900	11,805,858
Other assets	8	13,848	4,780
TOTAL CURRENT ASSETS		<u>14,992,657</u>	<u>12,242,995</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	8,838,514	9,109,654
Right-of-use assets	9	46,318	89,074
TOTAL NON-CURRENT ASSETS		<u>8,884,832</u>	<u>9,198,728</u>
TOTAL ASSETS		<u>23,877,489</u>	<u>21,441,723</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	10	11,804	11,471
Lease liabilities	9	50,446	43,625
Employee benefits	13	13,848	4,780
Other Liabilities	12	14,729,385	11,984,067
TOTAL CURRENT LIABILITIES		<u>14,805,483</u>	<u>12,043,943</u>
NON-CURRENT LIABILITIES			
Borrowings	11	8,838,099	9,109,239
Lease liabilities	9	9,722	64,356
TOTAL NON-CURRENT LIABILITIES		<u>8,847,821</u>	<u>9,173,595</u>
TOTAL LIABILITIES		<u>23,653,304</u>	<u>21,217,538</u>
NET ASSETS		<u>224,185</u>	<u>224,185</u>
<b>EQUITY</b>			
Retained earnings		<u>224,185</u>	<u>224,185</u>
TOTAL EQUITY		<u>224,185</u>	<u>224,185</u>

The accompanying notes form part of these financial statements.

## Civil Contractors Federation

ABN: 41 639 349 350

### Statement of Changes in Equity For the Year Ended 30 June 2025

2025

	Retained Earnings	Total
	\$	\$
<b>Balance at 1 July 2024</b>	<b>224,185</b>	<b>224,185</b>
(Deficit) for the year	-	-
<b>Balance at 30 June 2025</b>	<b>224,185</b>	<b>224,185</b>

2024

	Retained Earnings	Total
	\$	\$
<b>Balance at 1 July 2023</b>	<b>224,185</b>	<b>224,185</b>
(Deficit) for the year	-	-
<b>Balance at 30 June 2024</b>	<b>224,185</b>	<b>224,185</b>

The accompanying notes form part of these financial statements.

## Civil Contractors Federation

ABN: 41 639 349 350

### Statement of Cash Flows For the Year Ended 30 June 2025

	2025	2024
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	287,735	180,134
Payments to suppliers and employees	<u>(401,560)</u>	<u>(463,467)</u>
Net cash (used in) operating activities	18 <u>(113,825)</u>	<u>(283,333)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Repayment of lease liabilities	<u>(56,623)</u>	<u>(54,445)</u>
Net cash (used in) financing activities	<u>(56,623)</u>	<u>(54,445)</u>
Net (decrease) in cash and cash equivalents held	(170,448)	(337,778)
Cash and cash equivalents at beginning of year	<u>432,357</u>	<u>770,135</u>
Cash and cash equivalents at end of financial year	5 <u>261,909</u>	<u>432,357</u>

The accompanying notes form part of these financial statements.

## Civil Contractors Federation

ABN: 41 639 349 350

# Notes to the Financial Statements

## For the Year Ended 30 June 2025

The financial report covers Civil Contractors Federation as an individual entity. Civil Contractors Federation is a not-for-profit Entity, incorporated and domiciled in Australia.

The functional and presentation currency of Civil Contractors Federation is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of Preparation

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, and the *Fair Work (Registered Organisation) Act 2009* (RO Act). For the purpose of preparing the general purpose financial statements, Civil Contractors Federation is a not-for-profit entity.

The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. The financial statements have been prepared on a historical cost basis except for certain classes of property, plant and equipment and investment properties, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. The financial statements are presented in Australian dollars.

### 2 Summary of Material Accounting Policies

#### (a) Revenue and other income

##### Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Entity expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Entity have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

##### Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Entity are:

##### Membership subscriptions

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the Federation. As there is only one distinct membership service promised in the arrangement, the Federation recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Federation's promise to stand ready to provide assistance and support to the member as required. For member subscriptions paid annually in advance, the Federation has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less. When a member subsequently purchases additional goods or services from the Federation at their standalone selling price, the Federation accounts for those sales as a separate contract with a customer.

## Civil Contractors Federation

ABN: 41 639 349 350

# Notes to the Financial Statements

For the Year Ended 30 June 2025

## 2 Summary of Material Accounting Policies

### (a) Revenue and other income

#### Specific revenue streams

##### Rental income

Leases in which *Civil Contractors Federation*, as a lessor, does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the relevant lease term. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as income in the period in which they are earned.

##### Other income

Other income is recognised on an accruals basis when the Entity is entitled to it.

### (b) Income tax

The Entity is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

### (c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

### (d) Operating Segment

The CCF is incorporated under the Fair Work (Registered Organisations) Act 2009 and domiciled in Australia. The CCF operates predominantly in one business and geographical segment, being a representative body of civil engineering contractors, providing professional services, information and advice including industrial relations advice, dispute resolution, training (business, occupational health and safety), changes to acts and legislation, changes to award rates of and work practices to members of the CCF throughout Australia.

### (e) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

## Civil Contractors Federation

ABN: 41 639 349 350

# Notes to the Financial Statements

## For the Year Ended 30 June 2025

### 2 Summary of Material Accounting Policies

#### (e) Property, plant and equipment

##### Land and buildings

Land and buildings are measured using the cost model.

##### Plant and equipment

Plant and equipment are measured using the cost model.

##### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Entity, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.5%
Plant and Equipment	33%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

#### (f) Financial instruments

Financial instruments are recognised initially on the date that the Entity becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

##### Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

##### *Classification*

On initial recognition, the Entity classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)

## Civil Contractors Federation

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# Notes to the Financial Statements

## For the Year Ended 30 June 2025

### 2 Summary of Material Accounting Policies

#### (f) Financial instruments

##### Financial assets

Financial assets are not reclassified subsequent to their initial recognition unless the Entity changes its business model for managing financial assets.

##### *Amortised cost*

The Entity's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

##### *Fair value through other comprehensive income - Equity instruments*

The Entity has no investments that fall under this category.

##### *Financial assets through profit or loss*

The Entity has no investments that fall under this category.

##### *Impairment of financial assets*

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significantly since initial recognition and when estimating ECL, the Entity considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Entity's historical experience and informed credit assessment and including forward looking information.

The Entity uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Entity uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Entity in full, without recourse to the Entity to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

## Civil Contractors Federation

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# Notes to the Financial Statements

## For the Year Ended 30 June 2025

### 2 Summary of Material Accounting Policies

#### (f) Financial instruments

##### Financial assets

Credit losses are measured as the present value of the difference between the cash flows due to the Entity in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

##### *Trade receivables*

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Entity has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Entity renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

##### *Other financial assets measured at amortised cost*

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

##### Financial liabilities

The Entity measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Entity comprise trade payables and other payables.

#### (g) Impairment of non-financial assets

At the end of each reporting period the Entity determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2025**

#### **2 Summary of Material Accounting Policies**

##### **(g) Impairment of non-financial assets**

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

##### **(h) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

##### **(i) Leases**

At inception of a contract, the Entity assesses whether a lease exists.

###### **Right-of-use asset**

At the lease commencement, the Entity recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Entity believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

###### **Lease liability**

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Entity's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether 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 Entity's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

##### **(j) Employee benefits**

Provision is made for the Entity's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

## Civil Contractors Federation

ABN: 41 639 349 350

# Notes to the Financial Statements

## For the Year Ended 30 June 2025

### 2 Summary of Material Accounting Policies

#### (j) Employee benefits

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in profit or loss.

#### (k) Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the statement of financial position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

#### (l) Current versus non-current classification

Civil Contractors Federation presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- expected to be realised or intended to be sold or consumed in the normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in the normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Civil Contractors Federation classifies all other liabilities as non-current.

## Civil Contractors Federation

ABN: 41 639 349 350

# Notes to the Financial Statements

For the Year Ended 30 June 2025

### 3 Critical Accounting Estimates and Judgments

The committee of management make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

#### **Key estimates - impairment of property, plant and equipment**

The Entity assesses impairment at the end of each reporting period by evaluating conditions specific to the Entity that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

#### **Key estimates - receivables**

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

## Civil Contractors Federation

ABN: 41 639 349 350

### Notes to the Financial Statements For the Year Ended 30 June 2025

#### 4 Revenue and other income

	2025	2024
	\$	\$
Revenue from contracts with customers (AASB 15)		
- Rental income	271,140	301,685
- CCF NSW Salary recharge*	243,218	85,667
- CCFA lease reimbursements	51,566	56,059
<b>Total Revenue and other income</b>	<b>565,924</b>	<b>443,411</b>

\* Receive revenue from undertaking recovery of wages activity.

#### 5 Cash and Cash Equivalents

	2025	2024
Note	\$	\$
Cash at bank and in hand	198,065	353,822
Short-term deposits	63,844	78,535
14	<b>261,909</b>	<b>432,357</b>

#### 6 Trade and Other Receivables

	2025	2024
Note	\$	\$
CURRENT		
Deposits from CCFSA Building	712,500	-
GST receivable	-	1,458
Security deposits	4,400	4,400
Receivables from CCFSA*	14,000,000	11,800,000
	<b>14,716,900</b>	<b>11,805,858</b>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

\* Building in CCFSA was compulsorily acquired by the Government of South Australia. A compensation of \$14,000,000 (FY2024: \$11,800,000) is offered. The status will be updated in FY2026. As a result, the compensation of \$14,000,000 receivable from the Government of SA is shown as receivable as of 30 June 2024. Also, as per the Asset management policy of CCFRO, any proceeds from the sale of the state building shall be used to reduce the liability between CCFRO and CCF State entity. Any gain /loss shall be passed on to the CCF State Entity.

## Civil Contractors Federation

ABN: 41 639 349 350

### Notes to the Financial Statements For the Year Ended 30 June 2025

#### 7 Property, Plant and Equipment

	2025	2024
	\$	\$
LAND AND BUILDINGS		
Land		
At cost	<b>3,978,005</b>	3,978,005
Total Land	<b>3,978,005</b>	3,978,005
Buildings		
At cost	<b>8,526,786</b>	8,526,786
Accumulated depreciation	<b>(3,666,277)</b>	(3,395,137)
Total buildings	<b>4,860,509</b>	5,131,649
Total land and buildings	<b>8,838,514</b>	9,109,654
Plant and equipment		
At cost	<b>15,445</b>	15,445
Accumulated depreciation	<b>(15,445)</b>	(15,445)
Total plant and equipment	<b>-</b>	-
Furniture, fixtures and fittings		
At cost	<b>4,541</b>	4,541
Accumulated depreciation	<b>(4,541)</b>	(4,541)
Total furniture, fixtures and fittings	<b>-</b>	-
<b>Total property, plant and equipment</b>	<b>8,838,514</b>	9,109,654

## Notes to the Financial Statements

### For the Year Ended 30 June 2025

#### 7 Property, Plant and Equipment

##### (a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land \$	Buildings \$	Plant and Equipment \$	Furniture, Fixtures and Fittings \$	Total \$
<b>Year ended 30 June 2025</b>					
Balance at the beginning of year	3,978,005	5,131,649	-	-	9,109,654
Depreciation expense	-	(271,140)	-	-	(271,140)
<b>Balance at the end of the year</b>	<b>3,978,005</b>	<b>4,860,509</b>	<b>-</b>	<b>-</b>	<b>8,838,514</b>
<b>Year ended 30 June 2024</b>					
Balance at the beginning of year	6,053,005	9,313,811	-	-	15,366,816
Disposals	(2,075,000)	(3,880,477)	-	-	(5,955,477)
Depreciation expense	-	(301,685)	-	-	(301,685)
<b>Balance at the end of the year</b>	<b>3,978,005</b>	<b>5,131,649</b>	<b>-</b>	<b>-</b>	<b>9,109,654</b>

#### 8 Other Assets

	2025 \$	2024 \$
CURRENT		
Accrued income	13,848	4,780
	<b>13,848</b>	<b>4,780</b>

## Civil Contractors Federation

ABN: 41 639 349 350

### Notes to the Financial Statements For the Year Ended 30 June 2025

#### 9 Leases

##### Right-of-use assets

	Buildings \$	Total \$
<b>Year ended 30 June 2025</b>		
Right of use assets	213,777	213,777
Accumulated depreciaton	(167,459)	(167,459)
<b>Balance at end of year</b>	<b>46,318</b>	<b>46,318</b>

	Buildings \$	Total \$
<b>Year ended 30 June 2024</b>		
Right of use assets	213,777	213,777
Accumulated depreciaton	(124,703)	(124,703)
<b>Balance at end of year</b>	<b>89,074</b>	<b>89,074</b>

##### Lease liabilities

The maturity analysis of lease liabilities based on contractual cash flows is shown in the table below:

	< 1 year \$	1 - 5 years \$	Total \$
<b>2025</b>			
Lease liabilities	50,446	9,722	60,168
<b>2024</b>			
Lease liabilities	43,625	64,356	107,981

##### Statement of Profit or Loss

The amounts recognised in the statement of profit or loss relating to leases where the Entity is a lessee are shown below:

	2025 \$	2024 \$
Depreciation of right-of-use assets	(42,755)	(42,755)
Finance leases	(8,811)	(13,304)
	<b>(51,566)</b>	<b>(56,059)</b>

##### Statement of Cash Flows

	2025 \$	2024 \$
Total cash outflow for leases	(56,623)	(54,445)

## Civil Contractors Federation

ABN: 41 639 349 350

### Notes to the Financial Statements For the Year Ended 30 June 2025

#### 10 Trade and Other Payables

		2025	2024
	Note	\$	\$
CURRENT			
GST payable		310	-
Other payables	14	11,494	11,471
		<u>11,804</u>	<u>11,471</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

#### 11 Loans

		2025	2024
	Note	\$	\$
NON-CURRENT			
Related party loans	14	8,838,099	9,109,239
<b>Total Loans</b>		<u>8,838,099</u>	<u>9,109,239</u>

#### 12 Other Liabilities

		2025	2024
		\$	\$
CURRENT			
Payables to CCF Australia		16,885	184,067
Payables to CCFSA*		14,000,000	11,800,000
Deposits payables		712,500	-
		<u>14,729,385</u>	<u>11,984,067</u>

\* Building in CCFSA was compulsorily acquired by the Government of South Australia. A compensation of \$14,000,000 (FY2024: \$11,800,000) is offered. The status will be updated in FY2026. As a result, the compensation of \$14,000,000 receivable from the Government of SA is shown as receivable as of 30 June 2025. Also, as per the Asset management policy of CCFRO, any proceeds from the sale of the state building shall be used to reduce the liability between CCFRO and CCF State entity. Any gain /loss shall be passed on to the CCF State Entity

#### 13 Employee Benefits

		2025	2024
		\$	\$
Current liabilities			
Provision for annual leave		13,848	4,780
		<u>13,848</u>	<u>4,780</u>

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 14 Financial Risk Management

The Entity is exposed to a variety of financial risks through its use of financial instruments.

The Entity's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Entity is exposed to are described below:

#### Specific risks

- Liquidity risk
- Credit risk
- Market risk - currency risk, interest rate risk and price risk

#### Financial instruments used

The principal categories of financial instrument used by the Entity are:

- Trade receivables
- Cash at bank
- Trade and other payables

	Note	2025 \$	2024 \$
<b>Financial assets</b>			
Held at amortised cost			
Cash and cash equivalents	5	261,909	432,357
Trade and other receivables	6	14,712,500	11,800,000
<b>Total financial assets</b>		<b>14,974,409</b>	<b>12,232,357</b>
<b>Financial liabilities</b>			
Financial liabilities at amortised cost			
Other payables	10	11,494	11,471
Payables to CCF Australia	12	16,885	184,067
Deposits payables	12	712,500	-
Payables to CCFSA	12	14,000,000	11,800,000
<b>Total financial liabilities</b>		<b>14,740,879</b>	<b>11,995,538</b>

## Civil Contractors Federation

ABN: 41 639 349 350

### Notes to the Financial Statements For the Year Ended 30 June 2025

#### 15 Key Management Personnel Remuneration

The remuneration paid to key management personnel of Civil Contractors Federation during the year is as follows:

	2025	2024
	\$	\$
Short-term employee benefits	-	-
Long-term benefits	-	-
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>

#### 16 Contingencies

##### Contingent Liabilities

The entity has a bank guarantee of \$ \$15,621.54 as of 30 June 2025. (FY2025:15,020.71).

#### 17 Related Parties

##### (a) The Entity's main related parties are as follows:

Key management personnel - refer to Note 15.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

## Civil Contractors Federation

ABN: 41 639 349 350

# Notes to the Financial Statements

## For the Year Ended 30 June 2025

### 17 Related Parties

#### (b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

	2024	2023
	\$	\$
<b>Related party transactions</b>		
CCF (VIC) Ltd	1,887,683	1,950,983
CCF (QLD) Ltd	5,197,286	5,377,286
CCF (SA) Ltd	14,712,500	11,180,000
CCF (WA) Ltd	1,753,130	1,780,970
CCF Australia Ltd	16,885	184,067
	<u>23,567,484</u>	<u>20,473,306</u>
<b>CCF (VIC) Ltd</b>		
Carrying amount at beginning of year	1,950,983	2,014,283
Rent	(63,300)	(63,300)
	<u>1,887,683</u>	<u>1,950,983</u>
<b>CCF (QLD) Ltd</b>		
Carrying amount at beginning of year	5,377,286	5,557,286
Rent	(180,000)	(180,000)
	<u>5,197,286</u>	<u>5,377,286</u>
<b>CCF (SA) Ltd</b>		
Carrying amount at beginning of year	11,800,000	5,986,022
Revaluation of Gain on Disposal	2,200,000	5,813,978
Deposits payables	712,500	-
	<u>14,712,500</u>	<u>11,800,000</u>
<b>CCF (WA) Ltd</b>		
Carrying amount at beginning of year	1,780,970	1,808,810
Rent	(27,840)	(27,840)
	<u>1,753,130</u>	<u>1,780,970</u>
<b>CCF Australia Ltd</b>		
Payables to CCF Australia Ltd	16,885	184,067

## Civil Contractors Federation

ABN: 41 639 349 350

## Notes to the Financial Statements For the Year Ended 30 June 2025

### 18 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

	2025	2024
	\$	\$
Non-cash flows in profit:		
- amortisation	42,755	42,755
- depreciation	271,140	301,685
- non-cash rental income	(271,140)	(301,685)
- finance cost	8,811	13,304
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables*	(7,610)	34,479
- decrease in prepayments	-	4,174
- (decrease) in trade and other payables*	(166,849)	(373,908)
- increase/(decrease) in employee benefits	9,068	(4,137)
Cashflows from operations	<u>(113,825)</u>	<u>(283,333)</u>

\* Building in CCFSA was compulsorily acquired by the Government of South Australia. A compensation of \$14,000,000 is offered. The status will be updated in FY2026. As a result, the compensation of \$14,000,000 receivable from the Government of SA is shown as receivable as of 30 June 2025 (2024: \$11,800,000). Also, as per the Asset management policy of CCFRO, any proceeds from the sale of the state building shall be used to reduce the liability between CCFRO and CCF State entity. Any gain /loss shall be passed on to the CCF State Entity.

### 19 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or the General Manager:

- A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- A reporting unit must comply with an application made under subsection (1).

### 20 Events After the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Entity, the results of those operations or the state of affairs of the Entity in future financial years.

## **Civil Contractors Federation**

ABN: 41 639 349 350

## **Notes to the Financial Statements** **For the Year Ended 30 June 2025**

### **21 Statutory Information**

The registered office and principal place of business of the company is:

Civil Contractors Federation National  
11 National Circuit, Barton  
Canberra ACT 2600

## Civil Contractors Federation

# Independent Audit Report to the members of Civil Contractors Federation

## Report on the Audit of the Financial Report

### Opinion

We have audited the financial report of Civil Contractors Federation (the Entity), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the committee of management statement, the subsection 255 (2A) report and the officer declaration statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Civil Contractors Federation as at 30 June 2023 and its financial performance and its cash flows for the year ended on that date in accordance with:

- (i) the Australian Accounting Standards; and
- (ii) any other requirements imposed by the reporting guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of the reporting unit is appropriate.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the reporting entity in accordance with the auditor independence requirements and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration, which has been given to the committee of managements of the Entity, would be in the same terms if given to the committee of managements as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information Other than the Financial Report and Auditor's Report Thereon

The committee of management is responsible for the other information. The other information obtained at the date of this auditor's report is in the operating report accompanying the financial report.

## Civil Contractors Federation

# Independent Audit Report to the members of Civil Contractors Federation

Our opinion on the financial report does not cover the other information and accordingly We do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, We conclude that there is a material misstatement of this other information, We are required to report that fact. We have nothing to report in this regard.

### Information Other than the Financial Report and Auditor's Report Thereon

The committee of managements are responsible for the other information. The other information obtained at the date of this auditor's report is in the operating report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Committee Of Managements for the Financial Report

The committee of managements of the Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009 (RO Act)* and for such internal control as the committee of managements determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee of managements are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee of managements either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

## Civil Contractors Federation

# Independent Audit Report to the members of Civil Contractors Federation

### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the 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 report, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the reporting unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee of management.
- Conclude on the appropriateness of the committee of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the reporting unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the reporting unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the reporting unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the reporting unit audit. I remain solely responsible for my audit opinion.



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Civil Contractors Federation

## Independent Audit Report to the members of Civil Contractors Federation

We communicate with the committee of management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that We identify during my audit.

I declare that I am an auditor registered under the RO Act.

*Hardwickes*  
Hardwickes  
Chartered Accountants

Bhaumik Bumia CA  
Partner

Canberra

Registration number (as registered under the RO Act) : <AA2021/35>

19/09/2025