



AUSTRALIAN INDUSTRIAL REGISTRY

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Mr. D. S. Williams
Chief Executive
Civil Contractors Federation
Level 1
210 High Street
KEW VIC 3101

Dear Mr. Williams,

**Re: Financial statements for year ended 30 June 2003
FR2003/397**

I have received the financial statements of the Civil Contractors Federation for year ended 30 June 2003. The documents were lodged in the Industrial Registry on 17 November 2003.

The documents have been filed.

Yours sincerely,

Clency Lapiere
Statutory Services Branch
27 November 2003



Civil Contractors Federation

National Office
Level 1, 210 High Street, Kew VIC 3101
Telephone: (03) 9851 9900 Facsimile: (03) 9851 9999



17 November 2003

Mr. Clency Lapierre
Australian Industrial Registry
GPO Box 1994S
MELBOURNE VIC 3001

Dear Clency,

Re: Civil Contractors Federation 2002/03 Annual Accounts

Please accept this letter as our "Certificate by Secretary" certifying that the national accounts and Auditor's report for the year ended 30 June 2003 were circulated to our Members as part of our 2003 Annual Report on 23 October 2003 and presented to and formally accepted by Members at the Annual General Meeting held on Saturday 8 November 2003.

Please see attached copy for your records. Should you require any further information, please do not hesitate to contact myself or June Bradley.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'D.S. Williams'.

D.S. Williams
Chief Executive (national)

**Civil Contractors Federation - National Office
ABN 41 639 349 350**

**Financial Statements
For the Year ended 30th June 2003**

Civil Contractors Federation - National Office
ABN 41 639 349 350

Profit and Loss Statement
For the Year ended 30 June 2003

	2003	2002
	\$	\$
INCOME		
Insurance Endorsement Fee	160,000	135,000
Sponsorship	193,925	179,500
State Contributions - Levy	313,550	298,650
National Conference	3,500	51,218
Beaconsfield Press	50,000	58,300
Interest Received	2,915	4,274
Sundry Income & Reimbursements	-	5,800
Prequal Income	6,576	7,255
Profit On Sale Of Non-Current Assets	182	-
	<u>730,648</u>	<u>739,997</u>
EXPENDITURE		
Accountancy Fees	1,975	2,840
Advertising & Promotion	-	5,779
ACIF Subscription	2,139	10,510
Auditor's Remuneration	5,965	3,650
Bank Charges	1,249	1,183
CASE Awards costs	101,287	107,807
Civil Contractors On Line	31,844	19,022
COSBOA Subscription	2,261	8,040
Depreciation	5,670	10,596
Diesel Fuel Campaign	-	573
Electricity	5,105	6,035
Executive Member Expenses	4,676	1,000
Fringe Benefits Tax	4,015	14,366
Hire of Plant & Equipment	3,261	-
Hire Purchase Charges	87	2,684
Insurances (Professional Services)	517	1,922
Insurance	5,163	2,154
Interest Paid	3,311	3,331
Legal Costs	18,502	-
Loss on Sale of Leased Assets	-	716
Meeting Expenses	50,993	74,685
Motor Vehicle Expenses	995	6,975
National Communication	10,070	12,454
Photocopying	-	570
Postage	3,587	3,497
Prequal Administration costs	-	11,921
National Lobbying/Rep	13,369	12,055
Printing & Stationery	11,256	8,982

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Audit Report.*

Civil Contractors Federation - National Office
ABN 41 639 349 350

Profit and Loss Statement
For the Year ended 30 June 2003

	2003	2002
	\$	\$
Provision for Long Service Leave	(37,618)	7,617
Provision for Annual Leave	(5,495)	(3,630)
Provision for Doubtful Debts	-	7,800
Project Management - Sundry	440	347
Recruitment	6,540	-
Relocation Costs	6,545	-
Research & Data	-	537
Rent & Rates	42,118	39,244
Repairs & Maintenance	2,989	3,335
Salaries & Benefits	355,681	224,341
Staff Supplies & Cleaning	1,897	2,008
Staff Training	3,663	2,545
Subscriptions & Publications	2,525	2,394
Sundry Expenses	2,459	3,656
Superannuation Contributions	28,702	27,885
Telephone	11,803	13,687
Tenancy Outgoings	2,178	-
Workcover Insurance	4,341	3,376
	<u>716,065</u>	<u>668,489</u>
OPERATING PROFIT BEFORE INCOME TAX	<u>14,583</u>	<u>71,508</u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Audit Report.*

Civil Contractors Federation - National Office
ABN 41 639 349 350

Statement of Appropriations
For the Year ended 30 June 2003

	2003	2002
	\$	\$
Accumulated Funds - Beginning of Year	69,912	(1,596)
Profit from ordinary activities before income tax	14,583	71,508
Income tax relating to ordinary activities	-	-
Net profit	<u>84,495</u>	<u>69,912</u>
Accumulated Funds at 30th June 2003	<u>84,495</u>	<u>69,912</u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Audit Report.*

Civil Contractors Federation - National Office
ABN 41 639 349 350

Balance Sheet
As at 30 June 2003

	Note	2003 \$	2002 \$
CURRENT ASSETS			
Cash	2	91,894	252,127
Receivables	3	102,575	57,619
TOTAL CURRENT ASSETS		<u>194,469</u>	<u>309,746</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	4	15,533	14,643
TOTAL NON-CURRENT ASSETS		<u>15,533</u>	<u>14,643</u>
TOTAL ASSETS		<u>210,002</u>	<u>324,389</u>
CURRENT LIABILITIES			
Payables	5	11,522	8,708
Borrowings	6	19,664	57,390
Current tax liabilities	7	7,609	1,365
Provisions	8	38,897	44,392
Other	9	-	30,000
TOTAL CURRENT LIABILITIES		<u>77,692</u>	<u>141,855</u>
NON-CURRENT LIABILITIES			
Borrowings	6	47,814	75,004
Provisions	8	-	37,618
TOTAL NON-CURRENT LIABILITIES		<u>47,814</u>	<u>112,622</u>
TOTAL LIABILITIES		<u>125,506</u>	<u>254,477</u>
NET ASSETS		<u>84,496</u>	<u>69,912</u>
MEMBERS' FUNDS			
Retained funds		84,495	69,912
TOTAL MEMBERS' FUNDS		<u>84,495</u>	<u>69,912</u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Audit Report.*

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30th June 2003

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report has been prepared for use by the councillors of the Federation and is a special purpose financial report. The councillors have determined that the Federation is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards;

AAS 5 Materiality

AAS 8 Events Occurring After Reporting Date

No other applicable Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The report is also prepared on an accruals basis and is based on historic costs and except where stated does not take into account changing money values or current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report for Civil Contractors Federation - National Office ABN 41 639 349 350 ;

(a) Property, plant and equipment

Property, plant and equipment are carried at cost, independent or Councillors' valuation. Excluding freehold land, all assets are depreciated over their useful lives to Civil Contractors Federation - National Office ABN 41 639 349 350 .

(b) Leases

Where substantially all the risks and benefits incidental to the ownership of a leased fixed asset, but not the legal ownership, are transferred to the Federation, are classified as finance leases. Finance leases are capitalised as an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value is brought to account. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the federation will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the lease interest expense for the period and the reduction of the lease liability. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

These notes should be read in conjunction with the attached Audit Report.

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30th June 2003

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Contingent Liabilities

None known.

(d) Reporting entity / Information to members or Registrar

In accordance with the requirements of the Workplace Relations Act 1996, as amended, the attention of members is drawn to the provisions of SubSections (1), (2) and (3) of 274 which reads as follows:

- 1) A member of an organisation or a Registrar may apply to the organisation for specified prescribed information in relation to the organisation.*
- 2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such a manner, and within such time as is prescribed.*
- 3) A Registrar may only make application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of a member.*

(e) Salaries & Benefits

The amount paid as Salaries and Benefits was divided as follows:

Salary and benefits paid to holders of office	\$177,711
Salary and benefits paid to employees	\$177,970

(f) Taxation

No liability exists for income tax as "Trade Unions" are exempt from tax under section 23(f) of the "Income Tax Assessment Act"

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30th June 2003

	2003	2002
	\$	\$
2. CASH		
Commonwealth Bank Cheque A/C	51,888	103,010
Cash at Bank - Earth Awards	14,376	53,430
ANZ V2 Investment	22,457	95,487
Petty Cash on Hand	100	200
Security Deposit For 210 High Street	3,073	-
	91,894	252,127
3. RECEIVABLES		
Current		
Other Debtors	22,759	10,552
Sundry Debtors	73,785	47,612
Less: Provision for Doubtful Debts	(7,800)	(7,800)
National Prequal Loan Account	13,831	7,255
	102,575	57,619
4. PROPERTY, PLANT & EQUIPMENT		
Plant & Equipment		
Office Furniture & Equipment at cost	84,778	91,504
Less Accumulated Depreciation	69,245	76,861
	15,533	14,643
5. PAYABLES		
Current		
Sundry Creditors	10,880	-
Trade Creditors - CEA	642	8,708
	11,522	8,708
6. BORROWINGS		
Current		
Accounts Payable	19,664	53,938
Hire Purchase		
Hire Purchase Liability	-	3,551
Less: Unexpired Hire Purchase Liability	-	99
	-	3,452
	19,664	57,390

These notes should be read in conjunction with the attached Audit Report.

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30th June 2003

	2003	2002
	\$	\$
Non-Current		
Branch Loans	47,814	75,004
	<u>47,814</u>	<u>75,004</u>
7. CURRENT TAX LIABILITIES		
GST Due	7,609	1,365
	<u>7,609</u>	<u>1,365</u>
8. PROVISIONS		
Current		
Provision for Annual Leave	19,169	24,664
Provision Diesel Fuel Campaign	19,728	19,728
	<u>38,897</u>	<u>44,392</u>
Non-Current		
Provision for Long Service Leave	-	37,618
	<u>-</u>	<u>37,618</u>
9. OTHER		
Current		
Prepaid Income	-	30,000
	<u>-</u>	<u>30,000</u>
10. RETAINED PROFITS AT THE BEGINNING OF THE FINANCIAL YEAR		
Retained profits at the beginning of the financial year	69,912	(1,596)
Add		
Net profit attributable to members of the federation	14,583	71,508
Retained profits at the end of the financial year	<u>84,495</u>	<u>69,912</u>

These notes should be read in conjunction with the attached Audit Report.

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30th June 2003

	2003	2002
	\$	\$
11. CAPITAL AND LEASING REQUIREMENTS		
Financial Leasing Commitments		
Payable:		
Not later than one year	9,306	3,551
Later than one year and not later than two years	9,306	-
Later than two years and not later than five years	24,815	-
Minimum lease payments	<u>43,427</u>	<u>3,551</u>
Less: Future Finance Charges	-	99
Total Lease Liability	<u><u>43,427</u></u>	<u><u>3,452</u></u>

These notes should be read in conjunction with the attached Audit Report.

Civil Contractors Federation - National Office
ABN 41 639 349 350

Accounting Officers Certificate
For the Year ended 30th June 2003

I, Douglas Williams, being the officer responsible for keeping the accounting records of the Civil Contractors Federation, certify that as at 30th June 2003 the number of members of the Federation was 1,274.

In my opinion,

(i) The attached accounts show a true and fair view of the financial affairs of the Federation as at 30 June 2003.

(ii) A record has been kept of all monies paid by, or collected from members and all monies so paid or collected have been credited to the account to which those monies are to be credited, in accordance with the rules of the Federation.

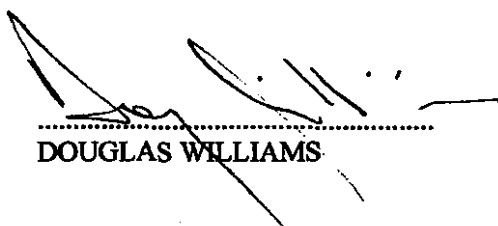
(iii) Before any expenditure was incurred by the Federation, approval for the incurring of the expenditure was obtained in accordance with the rules of the Federation.

(iv) With regard to funds of the organisation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with rules, no payments were made out of any such fund for purposes other than those for which the fund was operated.

(v) No loans or other financial benefits, other than remuneration in respect of their full-time employment with the Federation, were made to persons holding office in the Federation.

(vi) The register of members of the Federation was maintained in accordance with the Act.

Signed at Kew this 28 day of October 2003.


.....
DOUGLAS WILLIAMS

Civil Contractors Federation - National Office
ABN 41 639 349 350

Committee Of Management's Report
For the Year ended 30th June 2003

We, being two members of the Committee of Management of Civil Contractors Federation, do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

(i) in the opinion of the Committee of Management, the attached accounts show a true and fair view of the financial affairs of the Federation as at 30 June 2003.

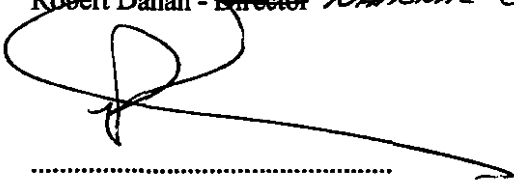
(ii) in the opinion of the Committee of Management, meetings of the Committee were held during the year ended 30 June 2003 in accordance with the rules of the Federation.

(iii) to the knowledge of any member of the Committee during the financial year to which the accounts relate, there have been no instances where records of the Federation or other documents (not being documents containing information made available to a member of the Federation under Subsection 274(2) of the Workplace Relations Act 1996) or copies of those records or other documents, or copies of the rules of the Federation, have not been furnished, or made available, to members of the Federation in accordance with the requirements of the Workplace Relations Act 1996, as amended, the Regulations, thereto, or rules of the Federation, as the case may be.

(iv) the Federation has complied with SubSection 279(1) and (6) of the Act in relation to the financial accounts in respect of the year 30th June 2003 and the Auditor's report thereon.

Signed at Kew this ^{4th} day of October 2003


.....
Robert Dahan - ~~Director~~ NATIONAL COUNCILLOR


.....
Phillip Marsh - Treasurer

INDEPENDENT AUDIT REPORT

To the members of Civil Contractors Federation

Scope

I have audited the attached special purpose financial report, as set out on pages 2 to 10, of Civil Contractors Federation for the year ended 30th June 2003. The Federation's Committee of Management is responsible for the financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the Federation's constitution and are appropriate to meet the needs of the members. I have conducted an independent audit of the financial report in order to express an opinion on it to the members of Civil Contractors Federation. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee of Management's financial reporting requirements under the Federation's constitution. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial statements.

The audit opinion expressed in this report has been formed on the above basis

Audit Opinion

In my opinion:

- (1) The Federation maintained satisfactory accounting records detailing the sources and nature of the income of the Federation (including income from members) and the nature and purpose of payments in respect of the year;
- (2) All information and explanations that, under Section 273 subsection (2) of the Workplace Relations Act 1996, officers or employees of the organisation were required to provide, were provided; and
- (3) The attached accounts which are prepared on an accrual basis, are properly drawn up so as to give a true and fair view of:
 - (a) The financial affairs of the Federation as at 30th June 2003; and
 - (b) The Income and Expenditure and any surplus or deficit, of the Federation for the year ended on that date.

Signed at Essendon this 8th day of October 2003.

.....

Alan M. Bliss
Registered Company Auditor

