



Australian Government
Australian Industrial Registry

Level 5, 11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7764
Fax: (03) 9655 0410
Email: kevin.donnellan@airc.gov.au

Mr Phillip Marsh
President
Civil Contractors Federation

email: ccfnat@civilcontractors.com

Dear Mr Marsh

Re: Financial Report for Civil Contractors Federation for year ended 30 June 2008 – FR2008/376

I acknowledge receipt of the financial report for the Civil Contractors Federation for the year ended 30 June 2008. The report was lodged with the Registry on 17 November 2008, the revised financial report was received on 26 November 2008 and the revised designated officer's certificate on 1 December 2008.

The financial report has now been filed.

I make the following comments in relation to the full report and the concise report to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged.

Recovery of Wages Activity

Please note there is no requirement for the Civil Contractors Federation to report on recovery of wages activity.

Documents not lodged in Registry within 14 days of meeting

The documents were presented to a General Meeting of Members on 30 October 2008 but were not lodged in the Registry until 17 November 2008.

In future financial years the documents should be lodged in the Industrial Registry within 14 days of the meeting at which they were presented - see s268 of Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule).

I make the following comments in relation to the concise report.

Operating Report

Right of members to resign

Subsection 254(2)(c) of the RAO Schedule requires the operating report to "give details" of the right of members to resign from the reporting unit under section 174. This requirement may be met by the inclusion of a statement that a member has the right to resign and a reference to the relevant rule, which makes such provision.

Alternatively, the complete text of the relevant resignation rule may be reproduced in the report. Although the full text of rule 9 is reproduced in the full report, neither of the above approaches are adopted in the concise report.

Notes to the Financial Report

Information to be provided to members

The reference to “*section 279(2)*” contained in note 2 regarding the provision of the concise report to members relates to the previous legislative provision. The current provision is contained in subsection 265(2) of the RAO Schedule.

Notice under Section 272(5) of the RAO Schedule

The reference to “*the provisions of sub-sections (1), (2) and (3) of section 274*” and the accompanying text contained in note 2 are also reference to the previous legislative provision. Regulation 161(1)(f) requires that:

“161 Concise report (RAO Schedule, s 265 (3) (a))

- (1) For subsection 265 (3) of the RAO Schedule, a concise financial report must *include:*

...

(f) *the notice mentioned in subsection 272 (5) of the RAO Schedule.*”

The notice contained in subsections 272(1), (2) and (3) is to be replicated in the notes to the financial statements and I note that the reference and text contained in note 1(e) of the notes to the financial statements of the full report satisfies the requirements.

If you wish to discuss any of the matters referred to above I can be contacted on (03) 8661 7764.

Yours sincerely



Kevin Donnellan

Statutory Services Branch
9 December 2008



CIVIL CONTRACTORS FEDERATION
Constructing Australia's Infrastructure™
ABN 41 639 349 350

National Office

Level 1, 210 High Street
Kew VIC 3101

T (03) 9851 9900
F (03) 9851 9999

W: www.civilcontractors.com
E: ccfnat@civilcontractors.com

Certificate of Designated Officer
s268 of Schedule 1 *Workplace Relations Act 1996*

I Phillip Marsh being the National President of the Civil Contractors Federation certify:

- that the documents lodged herewith are copies of the full report and the concise report referred to in s265 of the RAO Schedule; and
- that the concise report was provided to members on 7 October 2008 indicating that the full report was available from the CCF National Office on request; and
- that the full report was presented to a general meeting of members of the reporting unit on 30 October 2008; in accordance with section 265 of the RAO Schedule.

Signature:

Phillip Marsh

Date: 30 October 2008



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- that the documents lodged herewith are copies of the full report and the concise report referred to in s265 of the RAO Schedule; and
- that the concise report was provided to members on 7 October 2008 indicating that the full report was available from the CCF National Office on request; and
- that the concise report was presented to a general meeting of members of the reporting unit on 30 October 2008; in accordance with section 265 of the RAO Schedule. The full report was available for attendees at this meeting.

Signature:

Phillip Marsh

Date: 30 October 2008

Civil Contractors Federation - National Office
ABN 41 639 349 350

Financial Statements
For the Year ended 30th June 2008

Civil Contractors Federation - National Office
ABN 41 639 349 350

Operating Report
For the Year ended 30 June 2008

Principal activities

The principal activities of the Federation during the financial year were: to represent Members as a peak employer association and provide Member services consistent with the objects of the Federation.

Results of principal activities

The Federation's principal activities resulted in: advocacy in relation to industry reform and infrastructure funding; provision of training, industrial and workplace relations services; development of training competencies; and provision of Member communications services.

Significant changes in nature of principal activities

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

Significant changes in Federation's Financial Affairs

No matters or circumstances arose during the year which significantly affected the financial affairs of the Federation.

Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme

No officer, or member of the reporting unit (to the best of my knowledge) holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organisation.

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of members was: 2,019 (1,463 Contractor Members and 556 Associate Members).

Number of Employees

The number of persons who were, at the end of the financial year, employees of the National Office of the Federation was: five (5).

Civil Contractors Federation - National Office
ABN 41 639 349 350

Operating Report
For the Year ended 30 June 2008

Committee of Management Members (Board)

The persons who held office as members of the Committee of Management (Board) of the Federation at the beginning of the financial year were:

CCF NATIONAL BOARD

<u>Title</u>	<u>Name</u>	<u>Period of Office</u>
National President:	Mr Robert Dahan	01-07-07 to 25-10-07
	Mr Phillip Marsh	25-10-07 to 30-06-08
National Vice-President:	Mr Phillip Marsh	01-07-07 to 25-10-07
	Mr Ross Barrett	25-10-07 to 30-06-08
Honorary Treasurer:	Mr Ross Barrett	01-07-07 to 25-10-07
	Mr Pat Dwyer	25-10-07 to 30-06-08
Other Board Members	Mr Nathan Blackledge	01-07-07 to 30-06-08
	Mr Peter Bampton	01-07-07 to 25-10-07
	Mr Pat Dwyer	01-07-07 to 25-10-07
	Mr Robert Wilson	01-07-07 to 30-06-08
	Mr Anthony Burke	25-10-07 to 30-06-08
	Mr Tony Baulderstone	25-10-07 to 30-06-08
	Mr Robert Dahan	25-10-07 to 30-06-08
Alternate Board Members		
	Mr Mark Schultz	01-07-07 to 30-06-08
	Mr John Plumridge	01-07-07 to 30-06-08
	Mr John Seymour	01-07-07 to 25-10-07
	Mr Kevin Renfrey	01-07-07 to 30-06-08
	Mr Trevor Gosatti	01-07-07 to 30-06-08
	Mr Phil Sidney	01-07-07 to 25-10-07
	Mr Dennis McDonald	01-07-07 to 30-06-08
	Mr Michael De Simone	01-07-07 to 30-06-08
	Mr Paul Fogarty	25-10-07 to 30-06-08
	Mr Tony Cook	25-10-07 to 30-06-08

Civil Contractors Federation - National Office
ABN 41 639 349 350

Operating Report
For the Year ended 30 June 2008

Manner of resignation

Members may resign from the Federation in accordance with rule 9, 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 (National).
- (b) A notice of resignation from membership of the Federation takes effect:
 - (i) at the end of two weeks after the notice is received by the Federation;
or
 - (ii) 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 subrule (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.”

For Committee of Management (Board):

Phillip Marsh
National President



Signature:
Date: 15 August 2008

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

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE NATIONAL BOARD OF THE
CIVIL CONTRACTORS FEDERATION – NATIONAL OFFICE**

We declare that, to the best of our knowledge and belief, during the year ended 30 June, 2008 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.

Stannards, Accountants & Advisors

A handwritten signature in black ink, appearing to read 'M Shulman', with a long, sweeping horizontal stroke underneath.

Michael Shulman
Partner
Holder of Current Public Practice Certificate

Date: 18 August 2008

Civil Contractors Federation - National Office
ABN 41 639 349 350

Income Statement
For the Year ended 30 June 2008

	2008	2007
	\$	\$
INCOME		
Insurance Endorsement Fee	225,000	266,400
Sponsorship	266,666	317,184
Branch Contributions – Levy	415,000	329,598
Branch Contributions – Insurances	22,079	22,960
Earth Awards – Levy	75,000	67,000
National Conference – Levy	24,959	21,730
CCF/IBC Income	85,201	70,312
Interest Received	26,787	14,277
CCF Online	25,155	39,823
CMS Income	64,571	86,853
CEO Meetings Contributions	29,766	25,001
Other Revenue	29,363	10,504
	<u>1,289,547</u>	<u>1,271,642</u>
EXPENDITURE		
Accountancy Fees	3,307	4,416
Auditor's Remuneration	11,330	8,401
Bank Charges	-	899
CCF Online	47,815	37,873
Depreciation	6,244	5,097
Earth Awards Expenses	232,948	328,800
Insurance	34,977	17,776
Legal Costs	427	4,559
Meeting Expenses	86,916	84,310
National Communication & Conferences	10,004	23,233
National Conference Expenses (net)	(27,553)	23,162
National Lobbying/Representation	65,962	42,354
Project Management – Sundry	2,036	10,928
Recruitment & Temporary Employees	20,831	22,556
Rent & Outgoings	57,053	47,282
Repairs & Maintenance & Plant Rental	15,009	7,664
Salaries & On Costs	449,871	338,571
Staff Relocation	-	13,026
State Payments – OAMPS	-	46,400
Training	45,079	9,106
Other Expenses	36,695	60,625
	<u>1,098,951</u>	<u>1,137,038</u>
OPERATING SURPLUS BEFORE INCOME TAX	<u>190,596</u>	<u>134,604</u>

The accompanying notes form part of these financial statements

Civil Contractors Federation - National Office
ABN 41 639 349 350

Changes in Members Equity
For the Year ended 30 June 2008

	2008	2007
	\$	\$
Retained Earnings - Beginning of Year	427,496	292,892
Surplus from ordinary activities before income tax	190,596	134,604
Income tax relating to ordinary activities	-	-
Retained Earnings at 30th June 2008	<u>618,092</u>	<u>427,496</u>

The accompanying notes form part of these financial statements

Civil Contractors Federation - National Office
ABN 41 639 349 350

Balance Sheet
As at 30 June 2008

	Note	2008 \$	2007 \$
CURRENT ASSETS			
Cash & Cash Equivalents	2	1,109,435	698,893
Trade & Other Receivables	3	<u>300,265</u>	<u>292,755</u>
TOTAL CURRENT ASSETS		<u>1,409,700</u>	<u>991,648</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	4	<u>18,085</u>	<u>19,789</u>
TOTAL NON-CURRENT ASSETS		<u>18,085</u>	<u>19,789</u>
TOTAL ASSETS		<u>1,427,785</u>	<u>1,011,437</u>
CURRENT LIABILITIES			
Trade & Other Payables	5	240,937	99,248
Tax liabilities	6	91,393	28,879
Provisions	7	166,450	159,112
Other		<u>310,913</u>	<u>296,702</u>
TOTAL CURRENT LIABILITIES		<u>809,693</u>	<u>583,941</u>
TOTAL LIABILITIES		<u>809,693</u>	<u>583,941</u>
NET ASSETS		<u>618,092</u>	<u>427,496</u>
MEMBERS' EQUITY			
Retained earnings		<u>618,092</u>	<u>427,496</u>
TOTAL MEMBERS' EQUITY		<u>618,092</u>	<u>427,496</u>

The accompanying notes form part of these financial statements

Civil Contractors Federation - National Office
ABN 41 639 349 350

Statement of Cash Flows
For the Year ended 30 June 2008

	Note	2008 \$	2007 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Income Receipts		1,248,808	1,027,505
Interest Received		26,787	14,277
Other Revenue		42,643	109,397
Payments to Employees		(466,351)	(306,752)
Interest Paid		-	-
Other Payments		(436,805)	(466,465)
Net Cash Provided By Operating Activities	9(b)	415,082	377,962
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed Asset Purchases		(4,540)	(9,583)
Net Cash Provided / (Used) By Investing Activities		(4,540)	(9,583)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment Of Borrowings From State Branches		-	(31,390)
Net Cash Provided / (Used) By Financing Activities		-	(31,390)
Net Increase In Cash Held		410,542	336,989
Cash At The Beginning Of The Financial Year		698,893	361,904
Cash At The End of The Financial Year	9(a)	1,109,435	698,893

The accompanying notes form part of these financial statements

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30 June 2008

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report and it has been prepared in accordance with Australian Accounting Standards, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. The financial report has been prepared on an accruals basis. Cost is based on fair value, which is the amount in which an asset could be exchanged between knowledgeable, willing participants in an arm's length transaction.

Unless otherwise stated, the accounting policies have been consistently applied. The financial report is for the entity known as Civil Contractors Federation – National Office, a Federation, as an individual entity.

The following is a summary of the material accounting policies used by Civil Contractors Federation – National Office in the preparation of the financial report.

(a) Employee Benefits

Provision is made for the liability due to employee benefits arising from services rendered by employees but unpaid as at balance date. Employee benefits expected to be settled within one year and benefits arising from wages & salaries, sick leave and annual leave which will be paid after one year have been measured at the amount expected to be paid when the liability falls due, plus any associated on-costs. Other benefits payable later than one year are measured at the present value of the estimated future cash outflows for those benefits.

Contributions made to employee superannuation funds are charged as expenses when incurred.

(b) Property, Plant & Equipment

Excluding freehold land the depreciable amount of all fixed assets including capitalised leased assets and buildings are depreciated on a straight line basis over the useful lives to the entity commencing from the time the asset is ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

Class of Fixed Assets	Depreciation Rate
Office Equipment	10 - 30%

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30 June 2008

(c) **Leases**

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.

(d) **Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of goods and services tax, except;

- (i) where the amount of GST incurred is not recoverable from the Australian Taxation Office, it is then recognised as part of the cost of acquisition of an asset or as part of an item of expense.
- (ii) Receivables and payables are stated with the amount of GST included.

(e) **Reporting Unit/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 Sub-Sections (1), (2) and (3) of 272 of the RAO schedule which reads as follows:

- 1) *A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be available to the person making the application.*
- 2) *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.*
- 3) *A reporting unit must comply with an application made under subsection (1).*

(f) **Payments to Employees of Salaries and Superannuation**

	2008	2007
	\$	\$
Staff of CFFNO	423,132	317,648

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30 June 2008

(g) Related Party Transaction

The National Office enters into a number of transactions during the year with related branches of the Federation, in the nature of annual levies and group insurance charges, such amounts form part of the Income Statement.

Amounts receivable from related branches by the National office at year end amounted to \$28,973 (interest free).

Amounts payable to related branches by the National office at year end amounted to \$19,886 (interest free).

	2008	2007
	\$	\$
 2. CASH & CASH EQUIVALENTS		
Cash at Bank	1,106,123	695,673
Petty Cash on Hand	50	147
Security Deposit	3,262	3,073
	<u>1,109,435</u>	<u>698,893</u>
 3. TRADE & OTHER RECEIVABLES		
Current		
Sundry Debtors and Prepayments	126,890	168,148
CMS Loan Account	64,571	76,451
Deposit – 2008 Conference	55,837	31,390
CCF/IBC Partnership Loan Account	52,967	16,766
	<u>300,265</u>	<u>292,755</u>
 4. PROPERTY, PLANT & EQUIPMENT		
Plant & Equipment		
Office Furniture & Equipment at cost	51,360	113,138
Less Accumulated Depreciation	<u>(33,275)</u>	<u>(93,349)</u>
	<u>18,085</u>	<u>19,789</u>

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30 June 2008

	2008	2007
	\$	\$
5. TRADE & OTHER PAYABLES		
Current		
Accounts Payable	58,336	88,765
Sundry Creditors	<u>182,601</u>	<u>10,483</u>
	<u>240,937</u>	<u>99,248</u>
6. CURRENT TAX LIABILITIES		
Goods & Services Tax and PAYG	<u>91,393</u>	<u>28,879</u>
	<u>91,393</u>	<u>28,879</u>
7. PROVISIONS		
Current		
Superannuation Payable	-	33
Provision for Annual Leave	18,350	21,434
Provision for Long Service Leave	22,285	17,095
Provision Diesel Fuel Campaign	17,272	19,272
Provision for Industry Action	<u>108,543</u>	<u>101,278</u>
	<u>166,450</u>	<u>159,112</u>
8. CAPITAL AND LEASING COMMITMENTS		
Leasing Commitments		
Operating Leases Payable (Rent):		
Not later than one year	46,548	48,781
Later than one year and not later than two years	<u>46,548</u>	<u>27,390</u>
Total Lease Commitments	<u>93,096</u>	<u>76,171</u>

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30 June 2008

9(a) RECONCILIATION OF CASH	2008	2007
	\$	\$
Cash at Bank and On Hand	<u>1,109,435</u>	<u>698,893</u>
 9(b) RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO SURPLUS FROM ORDINARY ACTIVITIES AFTER INCOME TAX		
Surplus from Ordinary Activities after Income Tax	190,596	134,604
 Non Cash Flows in Surplus From Ordinary Activities:		
Depreciation	6,244	5,097
 Changes in Assets & Liabilities:		
(Increase) / Decrease in Receivables	(7,510)	(32,800)
Increase / (Decrease) in Provision for Doubtful Debts	-	(87,591)
Increase / (Decrease) in Provisions	7,338	18,622
Increase / (Decrease) in Creditors, Accruals & Other Liabilities	218,414	340,030
 Net Cash Provided by Operating Activities	<u>415,082</u>	<u>377,962</u>

10. SEGMENT REPORTING

The CCFNO operates predominantly in the one business and geographical segment, being in the private and public sector providing services to its members in respect of education, legal, employment and general industrial matters.

11. ADDITIONAL FINANCIAL DISCLOSURES

a) Financial Risk Management

The CCFNO's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and payable, loans to and from related entities and trade payables.

The main purpose of non derivative financial instruments is to raise finance for operations.

i. Treasury Risk Management

The board analyses currency and interest rate exposure and evaluates treasury management strategies in the context of the most recent economic conditions and forecasts.

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30 June 2008

ii. Financial Risks

The main risks the CCFNO is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Liquidity Risk

The CCFNO manages liquidity risk by monitoring forecast cash flows.

Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

Interest Rate Risk

The CCFNO's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:—

	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Maturities			Non Interest Bearing \$	Total \$
			1 year or less \$	1 to 5 years \$	over 5 years \$		
30 June 2008							
Assets:							
Cash	5.49	1,109,385	-	-	-	50	1,109,435
Trade and Sundry Debtors		-	-	-	-	300,265	300,265
		1,109,385	-	-	-	300,315	1,409,700
Liabilities:							
Sundry Creditors & Other Liabilities		-	-	-	-	809,693	809,693
		-	-	-	-	809,693	809,693
Net financial (assets)		1,109,385	-	-	-	(509,378)	600,007
30 June 2007							
Total financial assets		698,893	-	-	-	292,755	991,648
Total financial liabilities		-	-	-	-	583,941	583,941
Net financial (assets)		698,893	-	-	-	(291,186)	407,707

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30 June 2008

b) Net Fair Values of Financial Assets and Liabilities

The net fair values of:–

- Term receivables, government and fixed interest securities and bonds are determined by discounting the cash flows, at the market interest rates of similar securities, to their present values
- Other asset and liabilities approximate their carrying values

	Carrying Amount 2008 \$	Fair Value 2008 \$
Financial assets		
Cash	1,109,435	1,109,435
Receivables	300,265	300,265
Financial liabilities		
Payables	809,693	809,693

	Carrying Amount 2007 \$	Fair Value 2007 \$
Financial assets		
Cash	698,393	698,393
Receivables	292,755	292,755
Financial liabilities		
Payables	583,941	583,941

Civil Contractors Federation - National Office
ABN 41 639 349 350

Committee of Management Statement

For the Year ended 30 June 2008

On 15 August 2008, the Committee of Management (Board) of the Civil Contractors Federation (National Office) passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2008:

The Committee of Management (Board) 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 the reporting guidelines of the Industrial Registrar;
- (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;
- (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;
 - (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;
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with Schedule 1 of the Workplace Relations Act 1996, and the RAO Regulations;
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation;
 - (v) no requests were received from any member of the reporting unit or a Registrar for information under section 272 of the RAO Schedule;
 - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule; and
 - (vii) in relation to recovery of wage activity, there has been no recovery of wage activities during the year.

For Committee of Management (Board):

Phillip Marsh

National President

Signature: 

Date: 15 August 2008

2008

**Independent Auditors' Report
To The Members of The Civil Contractors Federation –
National Office**

SCOPE

The Financial report and Committee of Management's responsibility

The financial report comprises the income statement, balance sheet, statement of changes in equity, statement of cash flows, and accompanying notes to the financial statements for the year ended 30 June 2008.

The Committee of Management's is responsible for the preparation and true and fair presentation of the financial report in accordance with the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error , and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We have audited the financial statements of the Civil Contractors Federation – National Office (CCFNO) for the financial year ended 30 June, 2008.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with the Workplace Relations Act 1996 and other mandatory professional reporting requirements so as to present a view which is consistent with our understanding of the CCFNO's financial position and the results of its operations.

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

INDEPENDENCE

In accordance with ASIC Class Order 05/83, we declare that to the best of our knowledge and belief, that the auditor's independence declaration set out in this the financial report, has not been changed as at the date of providing our audit opinion.

**Independent Auditors' Report
To The Members of The Civil Contractors Federation –
National Office (Cont'd)**

AUDIT OPINION

In our opinion:–

- i) there were kept by the CCFNO in respect of the year satisfactory accounting records detailing the sources and nature of the income (including income from members) and the nature and purposes of the expenditure of the CCFNO;
- ii) the general purpose financial report is prepared under the historical cost convention and is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996. The financial report is properly drawn up so as to give a true and fair view of:
 - a) the financial affairs of the CCFNO as at 30 June, 2008;
 - b) the income and expenditure and net result of the CCFNO for the period ended on that date; and
- iii) in relation to recovery of wages activity, there has been no recovery of wages activity during the year .



M Shulman
Partner (CA)
Holder of Current Public Practice Certificate

Dated: 18th day of August 2008.

Melbourne, Victoria

**CIVIL CONTRACTORS FEDERATION –
NATIONAL OFFICE**

CONCISE FINANCIAL STATEMENTS

30 JUNE 2008

CIVIL CONTRACTORS FEDERATION – NATIONAL OFFICE

OPERATING REPORT

The Committee of Management present the report of the Civil Contractors Federation – National Office (CCFNO) for the year ended 30 June 2008.

PRINCIPAL ACTIVITY

The principal activity during the financial year was to provide advocacy in relation to industry reforms, training, industrial and workplace relations services, development of training competencies and provision of member communication services. There has been no significant change in the nature of these activities during the year.

RESULTS OF OPERATION

The net result for the year was a net surplus of \$190,596 (2007: Net surplus of \$134,604).

REVIEW OF OPERATION

CCFNO continues to provide member services consistent with its objectives. It generated a surplus of \$190,596, positive cashflows of \$410,542 and improved its net asset position to \$618,092.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no significant changes in the state of affairs of the CCFNO during the year.

Since balance date, the Committee of Management is not aware of any events which would impact the operating results reported by the CCFNO, and/or its future operations or state of affairs.

RIGHTS OF MEMBERS TO RESIGN

Members have the right to resign from the CCFNO by forwarding a written notice addressed and delivered to the Chief Executive Officer.

COMMITTEE OF MANAGEMENT PROFILES

As at the date of this report, the members of the Committee of Management were as follows:–

National President:	Mr Robert Dahan	01-07-07 to 25-10-07
	Mr Phillip Marsh	25-10-07 to 30-06-08
National Vice-President:	Mr Phillip Marsh	01-07-07 to 25-10-07
	Mr Ross Barrett	25-10-07 to 30-06-08
Honorary Treasurer:	Mr Ross Barrett	01-07-07 to 25-10-07
	Mr Pat Dwyer	25-10-07 to 30-06-08
Other Board Members	Mr Nathan Blackledge	01-07-07 to 30-06-08
	Mr Peter Bampton	01-07-07 to 25-10-07
	Mr Pat Dwyer	01-07-07 to 25-10-07
	Mr Robert Wilson	01-07-07 to 30-06-08
	Mr Anthony Burke	25-10-07 to 30-06-08
	Mr Tony Baulderstone	25-10-07 to 30-06-08
	Mr Robert Dahan	25-10-07 to 30-06-08
Alternate Board Members	Mr Mark Schultz	01-07-07 to 30-06-08
	Mr John Plumridge	01-07-07 to 30-06-08
	Mr John Seymour	01-07-07 to 25-10-07
	Mr Kevin Renfrey	01-07-07 to 30-06-08
	Mr Trevor Gosatti	01-07-07 to 30-06-08
	Mr Phil Sidney	01-07-07 to 25-10-07
	Mr Dennis McDonald	01-07-07 to 30-06-08
	Mr Michael De Simone	01-07-07 to 30-06-08
	Mr Paul Fogarty	25-10-07 to 30-06-08
	Mr Tony Cook	25-10-07 to 30-06-08

Operating Report (Cont'd)

NUMBER OF MEMBERS

As at 30 June, 2008, the number of members is 2,019.

NUMBER OF EMPLOYEES

As at 30 June, 2008, the number of employees is 5.

NO MEMBERS OR OFFICERS ARE TRUSTEES OF A SUPERANNUATION ENTITY OR AN EXEMPT PUBLIC SECTOR SUPERANNUATION SCHEME

There are no members or officers of the organisation who are believed to be:–

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme;
or
- (ii) a director of a company that is a trustee of superannuation entity or an exempt public sector superannuation scheme

where a criterion for the officer or member being a trustee or director is that the officer or member is an officer or member of a registered organisation.

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

Phillip Marsh
National President



Dated in Melbourne, Victoria on 15 August, 2008.

CIVIL CONTRACTORS FEDERATION – NATIONAL OFFICE

Balance Sheet as at 30 June 2008

	2008 \$	2007 \$
Current Assets	1,409,700	991,648
Non Current Assets	18,085	19,789
Total Assets	1,427,785	1,011,437
Current Liabilities	809,693	583,941
Non Current Liabilities	-	-
Total Liabilities	809,693	583,941
Net Assets	618,092	427,496
Funds		
Retained Earnings	618,092	427,496
Total Funds	618,092	427,496

CIVIL CONTRACTORS FEDERATION – NATIONAL OFFICE

Income Statement For the Year Ended 30 June 2008

	2008 \$	2007 \$
Branch Contributions	415,000	352,558
Other Income	874,597	919,084
Total Income	1,289,547	1,271,642
Less Expenditure	(1,098,951)	(1,137,038)
Surplus before income tax	190,596	134,604
Income Tax	-	-
Surplus after income tax	190,596	134,604

**Statement of Changes in Equity
For the Year Ended 30 June 2008**

	Retained Earnings \$	Total \$
Balance – 1 July 2006	292,892	292,892
Surplus attributable to members	134,604	134,604
Balance – 30 June 2007	427,496	427,496
Surplus attributable to members	190,596	126,025
Balance – 30 June 2008	618,092	553,521

CIVIL CONTRACTORS FEDERATION – NATIONAL OFFICE

Statement of Cashflows For the Year Ended 30 June 2008

	2008 \$	2007 \$
Cash receipts from customers	1,318,238	1,151,179
Cash payments to employees and suppliers	(903,156)	(773,217)
Net Cash Provided by Operating Activities	415,082	377,962
Net Cash (Used In) Investing Activities	(4,540)	(9,583)
Net Cash (Used In) Financing Activities	-	(31,390)
Net Increase/(Decrease) in Cash	410,542	336,989
Cash at the Beginning of the Year	698,893	361,904
Cash at the End of the Year	1,109,435	698,893

Notes to the Concise Financial Statements For the Period Ended 30 June 2008

1. BASIS OF PREPARATION

The accounting policies adopted by the CCFNO are detailed in its Full Financial Report. This report has been derived from the full financial report and cannot be expected to provide a full understanding of the financial performance, financial position and financing and investing activities of the CCFNO, as could the full financial report which is available to all members on request.

2. INFORMATION TO BE PROVIDED TO MEMBERS

The Financial Report of the CCFNO has been audited in accordance with the provisions of the Workplace Relations Act 1996, as amended and the Auditor's Report, Accounts and Statements approved by the Committee of Management, a resolution being passed as required by Section 279(2) of the Act. The following summary is provided for members in accordance with section 279(2) of that Act.

A copy of the Auditor's Report, Accounts and Statements will be supplied free of charge to members who request the same by contacting the Member Services division. The report can also be accessed on the internet.

Certificates required to be given under the Act by the Committee of Management have been completed in accordance with the provisions of the Act and they contain no qualifications.

In accordance with the requirements of the Workplace Relations Act 1996, as amended, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 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 manner, and within such time, as is prescribed;
- (3) A Registrar may only make an 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 the member.
- (4) The Rules and Constitution of CCFNO provide details of resignation from membership.

3. OPERATING RESULT

The result of the CCFNO is a surplus of \$190,596 (2007: surplus of \$134,604).

4. SUBSEQUENT EVENTS

There were no material events subsequent balance date which would impact the financial performance and position of CCFNO, as reported in these concise financial statements.

COMMITTEE OF MANAGEMENT STATEMENT

On 15 August, 2008 the Committee of Management of the CCFNO passed the following resolution in relation to the financial report of the reporting unit for the financial year ended 30 June, 2008:–

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

- (a) the financial statements and notes comply with Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (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;
- (e) during the financial year to which the financial report 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 Schedule 1 of the Workplace Relations Act 1996 and the RAO Regulations; and
 - (iv) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (v) no order for inspection of financial records has been made by the Commission under section 273 of the RAO Schedule; and
 - (vi) the financial records have been kept, as far as practicable, in a consistent manner number to each of the other reporting units of the organisation.
- (f) in relation to recovery of wage activity, there has been no recovery of wages activity during the year.

On behalf of the Committee of Management

Phillip Marsh
National President



Dated: 15 August 2008

Melbourne, Victoria

COMMITTEE OF MANAGEMENT DECLARATION

The Committee of Management of the CCFNO declare that concise financial report set out on pages 1 to 8:

- a) has been derived from and is consistent with the full financial report of the CCFNO, and
- b) complies with Accounting Standard AASB 1039 "Concise Financial Reports".

Signed on behalf of the Committee of Management

Phillip Marsh
National President



Dated: 15 August 2008

Melbourne, Victoria

Independent Auditors' Report To The Civil Contractors Federation – National Office (CCFNO)

SCOPE

We have audited the concise financial statements of the Federation for the year ended 30 June, 2008 as set out on pages 3 to 9 in order to express an opinion on it to the members of the Federation. The CCFNO's Committee of Management are responsible for the preparation and presentation of concise financial statements in accordance with AASB1039: Concise Financial Reports, statutory and other requirements.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the concise financial statements are free of material misstatement. We have performed an independent audit of the full financial report of the CCFNO for the financial year ended 30 June, 2008. Our audit report on the full financial report was signed on 15 September, 2008 and was not subject to any qualification.

Our procedures in respect of the audit of the concise financial statements included testing that the information included in them are consistent with the full financial report, and examination, on a test basis, of evidence supporting the amounts and other disclosures which were derived from the full financial report. These procedures have been undertaken to form an opinion as to whether the concise financial information complies with AASB1039 and the Workplace Relations Act 1996 ("the Act") in that, in all material respects, it is presented fairly in accordance with AASB1039 and that Act.

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

INDEPENDENCE DECLARATION

In accordance with ASIC Class Order 05/83, we declare that to the best of our knowledge and belief, the auditor's independence declaration contained in the full financial report dated 18 September 2008, has not been changed as at the date of providing this opinion.

AUDIT OPINION

In our opinion, the concise financial statements of the CCFNO comply with AASB1039 and the Act in all material respects.

M Shulman (CA)
Partner
Holder of Current Public Practice Certificate



Dated: 18th August 2008

Melbourne, Victoria



Civil Contractors Federation
Constructing Australia's Infrastructure™
ABN 41 639 349 350

National Office

Level 1, 210 High Street
Kew VIC 3101

T (03) 9851 9900
F (03) 9851 9999

W: www.civilcontractors.com
E: ccfnat@civilcontractors.com

Certificate of Designated Officer
s268 of Schedule 1 *Workplace Relations Act 1996*

I Phillip Marsh being the National President of the Civil Contractors Federation certify:

- that the documents lodged herewith are copies of the concise report referred to in s265 of the RAO Schedule; and
- that the concise report was provided to members on 7 October 2008; and
- that the concise report was presented to a general meeting of members of the reporting unit on 30 October 2008; in accordance with section 265 of the RAO Schedule.

Signature:

Date: 30 October 2008

Civil Contractors Federation - National Office
ABN 41 639 349 350

Financial Statements
For the Year ended 30th June 2008

Civil Contractors Federation - National Office
ABN 41 639 349 350

Operating Report
For the Year ended 30 June 2008

Principal activities

The principal activities of the Federation during the financial year were: to represent Members as a peak employer association and provide Member services consistent with the objects of the Federation.

Results of principal activities

The Federation's principal activities resulted in: advocacy in relation to industry reform and infrastructure funding; provision of training, industrial and workplace relations services; development of training competencies; and provision of Member communications services.

Significant changes in nature of principal activities

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

Significant changes in Federation's Financial Affairs

No matters or circumstances arose during the year which significantly affected the financial affairs of the Federation.

Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme

No officer, or member of the reporting unit (to the best of my knowledge) holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organisation.

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of members was: 2,019 (1,463 Contractor Members and 556 Associate Members).

Number of Employees

The number of persons who were, at the end of the financial year, employees of the National Office of the Federation was: five (5).

Civil Contractors Federation - National Office
ABN 41 639 349 350

Operating Report
For the Year ended 30 June 2008

Committee of Management Members (Board)

The persons who held office as members of the Committee of Management (Board) of the Federation at the beginning of the financial year were:

CCF NATIONAL BOARD

<u>Title</u>	<u>Name</u>	<u>Period of Office</u>
National President:	Mr Robert Dahan	01-07-07 to 25-10-07
	Mr Phillip Marsh	25-10-07 to 30-06-08
National Vice-President:	Mr Phillip Marsh	01-07-07 to 25-10-07
	Mr Ross Barrett	25-10-07 to 30-06-08
Honorary Treasurer:	Mr Ross Barrett	01-07-07 to 25-10-07
	Mr Pat Dwyer	25-10-07 to 30-06-08
Other Board Members	Mr Nathan Blackledge	01-07-07 to 30-06-08
	Mr Peter Bampton	01-07-07 to 25-10-07
	Mr Pat Dwyer	01-07-07 to 25-10-07
	Mr Robert Wilson	01-07-07 to 30-06-08
	Mr Anthony Burke	25-10-07 to 30-06-08
	Mr Tony Baulderstone	25-10-07 to 30-06-08
	Mr Robert Dahan	25-10-07 to 30-06-08
Alternate Board Members		
	Mr Mark Schultz	01-07-07 to 30-06-08
	Mr John Plumridge	01-07-07 to 30-06-08
	Mr John Seymour	01-07-07 to 25-10-07
	Mr Kevin Renfrey	01-07-07 to 30-06-08
	Mr Trevor Gosatti	01-07-07 to 30-06-08
	Mr Phil Sidney	01-07-07 to 25-10-07
	Mr Dennis McDonald	01-07-07 to 30-06-08
	Mr Michael De Simone	01-07-07 to 30-06-08
	Mr Paul Fogarty	25-10-07 to 30-06-08
	Mr Tony Cook	25-10-07 to 30-06-08

Civil Contractors Federation - National Office
ABN 41 639 349 350

Operating Report
For the Year ended 30 June 2008

Manner of resignation

Members may resign from the Federation in accordance with rule 9, 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 (National).
- (b) A notice of resignation from membership of the Federation takes effect:
 - (i) at the end of two weeks after the notice is received by the Federation;
or
 - (ii) 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 subrule (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."

For Committee of Management (Board):

Phillip Marsh
National President



Signature:
Date: 15 August 2008

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

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE NATIONAL BOARD OF THE
CIVIL CONTRACTORS FEDERATION – NATIONAL OFFICE**

We declare that, to the best of our knowledge and belief, during the year ended 30 June, 2008 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.

Stannards, Accountants & Advisors

A handwritten signature in black ink, appearing to read 'M Shulman', with a long, sweeping horizontal stroke underneath.

Michael Shulman
Partner
Holder of Current Public Practice Certificate

Date: 18 August 2008

Civil Contractors Federation - National Office
ABN 41 639 349 350

Income Statement
For the Year ended 30 June 2008

	2008	2007
	\$	\$
INCOME		
Insurance Endorsement Fee	225,000	266,400
Sponsorship	266,666	317,184
Branch Contributions – Levy	415,000	329,598
Branch Contributions – Insurances	22,079	22,960
Earth Awards – Levy	75,000	67,000
National Conference – Levy	24,959	21,730
CCF/IBC Income	85,201	70,312
Interest Received	26,787	14,277
CCF Online	25,155	39,823
CMS Income	64,571	86,853
CEO Meetings Contributions	29,766	25,001
Other Revenue	29,363	10,504
	<u>1,289,547</u>	<u>1,271,642</u>
EXPENDITURE		
Accountancy Fees	3,307	4,416
Auditor's Remuneration	11,330	8,401
Bank Charges	-	899
CCF Online	47,815	37,873
Depreciation	6,244	5,097
Earth Awards Expenses	232,948	328,800
Insurance	34,977	17,776
Legal Costs	427	4,559
Meeting Expenses	86,916	84,310
National Communication & Conferences	10,004	23,233
National Conference Expenses (net)	(27,553)	23,162
National Lobbying/Representation	65,962	42,354
Project Management – Sundry	2,036	10,928
Recruitment & Temporary Employees	20,831	22,556
Rent & Outgoings	57,053	47,282
Repairs & Maintenance & Plant Rental	15,009	7,664
Salaries & On Costs	449,871	338,571
Staff Relocation	-	13,026
State Payments – OAMPS	-	46,400
Training	45,079	9,106
Other Expenses	36,695	60,625
	<u>1,098,951</u>	<u>1,137,038</u>
OPERATING SURPLUS BEFORE INCOME TAX	<u>190,596</u>	<u>134,604</u>

The accompanying notes form part of these financial statements

Civil Contractors Federation - National Office
ABN 41 639 349 350

Changes in Members Equity
For the Year ended 30 June 2008

	2008	2007
	\$	\$
Retained Earnings - Beginning of Year	427,496	292,892
Surplus from ordinary activities before income tax	190,596	134,604
Income tax relating to ordinary activities	-	-
Retained Earnings at 30th June 2008	<u>618,092</u>	<u>427,496</u>

The accompanying notes form part of these financial statements

Civil Contractors Federation - National Office
ABN 41 639 349 350

Balance Sheet
As at 30 June 2008

	Note	2008 \$	2007 \$
CURRENT ASSETS			
Cash & Cash Equivalents	2	1,109,435	698,893
Trade & Other Receivables	3	<u>300,265</u>	<u>292,755</u>
TOTAL CURRENT ASSETS		<u>1,409,700</u>	<u>991,648</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	4	<u>18,085</u>	<u>19,789</u>
TOTAL NON-CURRENT ASSETS		<u>18,085</u>	<u>19,789</u>
TOTAL ASSETS		<u>1,427,785</u>	<u>1,011,437</u>
CURRENT LIABILITIES			
Trade & Other Payables	5	240,937	99,248
Tax liabilities	6	91,393	28,879
Provisions	7	166,450	159,112
Other		<u>310,913</u>	<u>296,702</u>
TOTAL CURRENT LIABILITIES		<u>809,693</u>	<u>583,941</u>
TOTAL LIABILITIES		<u>809,693</u>	<u>583,941</u>
NET ASSETS		<u>618,092</u>	<u>427,496</u>
MEMBERS' EQUITY			
Retained earnings		<u>618,092</u>	<u>427,496</u>
TOTAL MEMBERS' EQUITY		<u>618,092</u>	<u>427,496</u>

The accompanying notes form part of these financial statements

Civil Contractors Federation - National Office
ABN 41 639 349 350

Statement of Cash Flows
For the Year ended 30 June 2008

	Note	2008 \$	2007 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Income Receipts		1,248,808	1,027,505
Interest Received		26,787	14,277
Other Revenue		42,643	109,397
Payments to Employees		(466,351)	(306,752)
Interest Paid		-	-
Other Payments		(436,805)	(466,465)
Net Cash Provided By Operating Activities	9(b)	415,082	377,962
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed Asset Purchases		(4,540)	(9,583)
Net Cash Provided / (Used) By Investing Activities		(4,540)	(9,583)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment Of Borrowings From State Branches		-	(31,390)
Net Cash Provided / (Used) By Financing Activities		-	(31,390)
Net Increase In Cash Held		410,542	336,989
Cash At The Beginning Of The Financial Year		698,893	361,904
Cash At The End of The Financial Year	9(a)	1,109,435	698,893

The accompanying notes form part of these financial statements

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30 June 2008

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report and it has been prepared in accordance with Australian Accounting Standards, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. The financial report has been prepared on an accruals basis. Cost is based on fair value, which is the amount in which an asset could be exchanged between knowledgeable, willing participants in an arm's length transaction.

Unless otherwise stated, the accounting policies have been consistently applied. The financial report is for the entity known as Civil Contractors Federation – National Office, a Federation, as an individual entity.

The following is a summary of the material accounting policies used by Civil Contractors Federation – National Office in the preparation of the financial report.

(a) Employee Benefits

Provision is made for the liability due to employee benefits arising from services rendered by employees but unpaid as at balance date. Employee benefits expected to be settled within one year and benefits arising from wages & salaries, sick leave and annual leave which will be paid after one year have been measured at the amount expected to be paid when the liability falls due, plus any associated on-costs. Other benefits payable later than one year are measured at the present value of the estimated future cash outflows for those benefits.

Contributions made to employee superannuation funds are charged as expenses when incurred.

(b) Property, Plant & Equipment

Excluding freehold land the depreciable amount of all fixed assets including capitalised leased assets and buildings are depreciated on a straight line basis over the useful lives to the entity commencing from the time the asset is ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

Class of Fixed Assets	Depreciation Rate
Office Equipment	10 - 30%

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30 June 2008

(c) **Leases**

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.

(d) **Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of goods and services tax, except;

- (i) where the amount of GST incurred is not recoverable from the Australian Taxation Office, it is then recognised as part of the cost of acquisition of an asset or as part of an item of expense.
- (ii) Receivables and payables are stated with the amount of GST included.

(e) **Reporting Unit/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 Sub-Sections (1), (2) and (3) of 272 of the RAO schedule which reads as follows:

- 1) *A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be available to the person making the application.*
- 2) *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.*
- 3) *A reporting unit must comply with an application made under subsection (1).*

(f) **Payments to Employees of Salaries and Superannuation**

	2008	2007
	\$	\$
Staff of CFFNO	423,132	317,648

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30 June 2008

(g) Related Party Transaction

The National Office enters into a number of transactions during the year with related branches of the Federation, in the nature of annual levies and group insurance charges, such amounts form part of the Income Statement.

Amounts receivable from related branches by the National office at year end amounted to \$28,973 (interest free).

Amounts payable to related branches by the National office at year end amounted to \$19,886 (interest free).

	2008	2007
	\$	\$
 2. CASH & CASH EQUIVALENTS		
Cash at Bank	1,106,123	695,673
Petty Cash on Hand	50	147
Security Deposit	3,262	3,073
	<u>1,109,435</u>	<u>698,893</u>
 3. TRADE & OTHER RECEIVABLES		
Current		
Sundry Debtors and Prepayments	126,890	168,148
CMS Loan Account	64,571	76,451
Deposit – 2008 Conference	55,837	31,390
CCF/IBC Partnership Loan Account	52,967	16,766
	<u>300,265</u>	<u>292,755</u>
 4. PROPERTY, PLANT & EQUIPMENT		
Plant & Equipment		
Office Furniture & Equipment at cost	51,360	113,138
Less Accumulated Depreciation	<u>(33,275)</u>	<u>(93,349)</u>
	<u>18,085</u>	<u>19,789</u>

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30 June 2008

	2008	2007
	\$	\$
5. TRADE & OTHER PAYABLES		
Current		
Accounts Payable	58,336	88,765
Sundry Creditors	<u>182,601</u>	<u>10,483</u>
	<u>240,937</u>	<u>99,248</u>
6. CURRENT TAX LIABILITIES		
Goods & Services Tax and PAYG	<u>91,393</u>	<u>28,879</u>
	<u>91,393</u>	<u>28,879</u>
7. PROVISIONS		
Current		
Superannuation Payable	-	33
Provision for Annual Leave	18,350	21,434
Provision for Long Service Leave	22,285	17,095
Provision Diesel Fuel Campaign	17,272	19,272
Provision for Industry Action	<u>108,543</u>	<u>101,278</u>
	<u>166,450</u>	<u>159,112</u>
8. CAPITAL AND LEASING COMMITMENTS		
Leasing Commitments		
Operating Leases Payable (Rent):		
Not later than one year	46,548	48,781
Later than one year and not later than two years	<u>46,548</u>	<u>27,390</u>
Total Lease Commitments	<u>93,096</u>	<u>76,171</u>

Civil Contractors Federation - National Office
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Notes to the Financial Statements
For the Year ended 30 June 2008

9(a) RECONCILIATION OF CASH	2008	2007
	\$	\$
Cash at Bank and On Hand	<u>1,109,435</u>	<u>698,893</u>
 9(b) RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO SURPLUS FROM ORDINARY ACTIVITIES AFTER INCOME TAX		
Surplus from Ordinary Activities after Income Tax	190,596	134,604
 Non Cash Flows in Surplus From Ordinary Activities:		
Depreciation	6,244	5,097
 Changes in Assets & Liabilities:		
(Increase) / Decrease in Receivables	(7,510)	(32,800)
Increase / (Decrease) in Provision for Doubtful Debts	-	(87,591)
Increase / (Decrease) in Provisions	7,338	18,622
Increase / (Decrease) in Creditors, Accruals & Other Liabilities	218,414	340,030
 Net Cash Provided by Operating Activities	 <u>415,082</u>	 <u>377,962</u>

10. SEGMENT REPORTING

The CCFNO operates predominantly in the one business and geographical segment, being in the private and public sector providing services to its members in respect of education, legal, employment and general industrial matters.

11. ADDITIONAL FINANCIAL DISCLOSURES

a) Financial Risk Management

The CCFNO's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and payable, loans to and from related entities and trade payables.

The main purpose of non derivative financial instruments is to raise finance for operations.

i. Treasury Risk Management

The board analyses currency and interest rate exposure and evaluates treasury management strategies in the context of the most recent economic conditions and forecasts.

Civil Contractors Federation - National Office
ABN 41 639 349 350

Notes to the Financial Statements
For the Year ended 30 June 2008

ii. Financial Risks

The main risks the CCFNO is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Liquidity Risk

The CCFNO manages liquidity risk by monitoring forecast cash flows.

Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

Interest Rate Risk

The CCFNO's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:—

	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Maturities			Non Interest Bearing \$	Total \$
			1 year or less \$	1 to 5 years \$	over 5 years \$		
30 June 2008							
Assets:							
Cash	5.49	1,109,385	-	-	-	50	1,109,435
Trade and Sundry Debtors		-	-	-	-	300,265	300,265
		1,109,385	-	-	-	300,315	1,409,700
Liabilities:							
Sundry Creditors & Other Liabilities		-	-	-	-	809,693	809,693
		-	-	-	-	809,693	809,693
Net financial (assets)		1,109,385	-	-	-	(509,378)	600,007
30 June 2007							
Total financial assets		698,893	-	-	-	292,755	991,648
Total financial liabilities		-	-	-	-	583,941	583,941
Net financial (assets)		698,893	-	-	-	(291,186)	407,707

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Notes to the Financial Statements
For the Year ended 30 June 2008

b) Net Fair Values of Financial Assets and Liabilities

The net fair values of:–

- Term receivables, government and fixed interest securities and bonds are determined by discounting the cash flows, at the market interest rates of similar securities, to their present values
- Other asset and liabilities approximate their carrying values

	Carrying Amount 2008 \$	Fair Value 2008 \$
Financial assets		
Cash	1,109,435	1,109,435
Receivables	300,265	300,265
Financial liabilities		
Payables	809,693	809,693

	Carrying Amount 2007 \$	Fair Value 2007 \$
Financial assets		
Cash	698,393	698,393
Receivables	292,755	292,755
Financial liabilities		
Payables	583,941	583,941

Civil Contractors Federation - National Office
ABN 41 639 349 350

Committee of Management Statement
For the Year ended 30 June 2008

On 15 August 2008, the Committee of Management (Board) of the Civil Contractors Federation (National Office) passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2008:

The Committee of Management (Board) 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 the reporting guidelines of the Industrial Registrar;
- (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;
- (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;
 - (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;
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with Schedule 1 of the Workplace Relations Act 1996, and the RAO Regulations;
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation;
 - (v) no requests were received from any member of the reporting unit or a Registrar for information under section 272 of the RAO Schedule;
 - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule; and
 - (vii) in relation to recovery of wage activity, there has been no recovery of wage activities during the year.

For Committee of Management (Board):
Phillip Marsh
National President

Signature:

Date: 15 August 2008

2008



**Independent Auditors' Report
To The Members of The Civil Contractors Federation –
National Office**

SCOPE

The Financial report and Committee of Management's responsibility

The financial report comprises the income statement, balance sheet, statement of changes in equity, statement of cash flows, and accompanying notes to the financial statements for the year ended 30 June 2008.

The Committee of Management's is responsible for the preparation and true and fair presentation of the financial report in accordance with the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error , and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We have audited the financial statements of the Civil Contractors Federation – National Office (CCFNO) for the financial year ended 30 June, 2008.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with the Workplace Relations Act 1996 and other mandatory professional reporting requirements so as to present a view which is consistent with our understanding of the CCFNO's financial position and the results of its operations.

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

INDEPENDENCE

In accordance with ASIC Class Order 05/83, we declare that to the best of our knowledge and belief, that the auditor's independence declaration set out in this the financial report, has not been changed as at the date of providing our audit opinion.

**Independent Auditors' Report
To The Members of The Civil Contractors Federation –
National Office (Cont'd)**

AUDIT OPINION

In our opinion:–

- i) there were kept by the CCFNO in respect of the year satisfactory accounting records detailing the sources and nature of the income (including income from members) and the nature and purposes of the expenditure of the CCFNO;
- ii) the general purpose financial report is prepared under the historical cost convention and is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996. The financial report is properly drawn up so as to give a true and fair view of:
 - a) the financial affairs of the CCFNO as at 30 June, 2008;
 - b) the income and expenditure and net result of the CCFNO for the period ended on that date; and
- iii) in relation to recovery of wages activity, there has been no recovery of wages activity during the year .



M Shulman
Partner (CA)
Holder of Current Public Practice Certificate

Dated: 18th day of August 2008.

Melbourne, Victoria