



20 November 2013

Mr Ross Barrett
National President
Civil Contractors Federation

Cc Mr Trevor Gosatti

Email: tgosatti@civilcontractors.com

Dear Mr Barrett

**Civil Contractors Federation Financial Report for the year ended 30 June 2012 -
FR2012/316**

I acknowledge receipt of the financial report of the Civil Contractors Federation for the year ended 30 June 2012. The documents were lodged with Fair Work Australia on 6 November 2012 and an amended concise report lodged with the Fair Work Commission on 31 January 2013. I acknowledge receipt of supplementary information from your Accountant, Stannards Accountants and Advisors on 5 April 2013 address a number of issues raised in a letter from Ms Andrea O'Halloran dated 3 April 2013.

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

Changes to the legislation and reporting guidelines

I note with the change of legislation, references to Fair Work Australia will need to be updated to the Fair Work Commission.

Additionally, a third edition to the General Manager's s.253 reporting guidelines was gazetted on 26 June 2013. These guidelines will apply to all financial reports that end on or after 30 June 2013. Fair Work Commission has also developed a model set of financial statement for the 2012-2013 financial year. There is no requirement to use this model but it may be a useful resource to ensure compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 reporting guidelines and the Australian Accounting Standards.

The guidelines and model financial statements are available on the website here:
<http://www.fwc.gov.au/index.cfm?pagename=regorgsfrguidelines#finance>

If you have any queries regarding this letter, please contact me on (03) 8661 7886, or by email at joanne.fenwick@fwc.gov.au.

Yours sincerely

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch



5 April 2013

Our Ref: CCF/NAT/2013/03

Ms Andrea O'Halloran
Regulatory Compliance Branch
Fair Work Commission
GPO Box 1994
MELBOURNE VIC 3001

Dear Andrea,

**FINANCIAL REPORT FOR CIVIL CONTRACTORS FEDERATION (CCFNAT) FOR 30 JUNE 2012
(FR 2012/316)**

Further to your letter of 3 April 2013 to Mr Ross Barrett in relation to the full and concise financial reports of CCFNAT for the year ended 30 June 2012, we have been requested to respond to your concerns, such that those reports can be filed, as follows:-

1. Discrepancies in records of transactions with other CCF reporting units.

Note 10(e) to the full report discloses amounts receivable and payable to other CCF reporting units. The discrepancies you have referred to in respect of CCF South Australia, CCF New South Wales and CCF Queensland are not significant and have arisen because of the timing of receipts and payments at balance date (ie. they are reflected as unrepresented cheques or unrepresented deposits in one branch at reporting date). In total, the net difference between all branch balances amounts to \$3,460. We shall ensure that in 2013, such differences are eliminated by reversing the unrepresented cheques and unrepresented deposits, to facilitate ease of understanding of each entity's financial statements. We understand that the amounts receivable and payable reported in Note 10 (e) relate to all inter entity transactions between the branches. We shall also ensure that 'capitation fees' are reported consistently between all branches, as was the case in 2012.

2. Supplementary Information

You have advised that the following supplementary information should be provided to the members of CCF by way of notice on its website.

2.1 Principal Activities

We have enclosed an update to 'Results of Principal Activities' to this letter – refer Appendix 1. Please confirm this is acceptable before we incorporate it into a notice to the members.

2.2 References to Legislation

Reference to Schedule 1 of the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009 will be updated (ie. the incorrect reference to Schedule 1 will be notified to members).

2.3 Related Party Disclosures

The disclosure to be notified to members (assuming your approval), will be as follows:-

	Short Term Employment Benefits		Post Employment Benefits		Total	
	2012	2011	2012	2011	2012	2011
	\$	\$	\$	\$	\$	\$
Total						
Compensation	43,048	179,000	3,875	16,110	46,923	195,110

There were no long term benefits, termination benefits or share based payments to key management personnel in 2012 or 2011.

2.4 Employee Benefits to Office Holders and other Employees

Note 10 (a) of the full report indicates that officeholders do not receive any employee benefits / remuneration. Having said this, and given the Reporting Guidelines, we shall make the following additional disclosures to members by way of notice (subject to your approval):-

		2012	2011
		\$	\$
Income Statement			
Salary & On-Costs	- Officeholders	-	-
	- Employees	366,387	458,646
Note 8			
		2012	2011
		\$	\$
Provision for Annual Leave	- Officeholders	-	-
	- Employees	22,668	38,089
Provision for Long Service Leave	- Officeholders	-	-
	- Employees	273	28,495

2.5 Concise Report

The concise report was passed by resolution, which is stated in the first sentence of the National Office Board Statement. Hence, can you please clarify what additional commentary you are seeking in this regard, before the members are notified of any modification to that statement.

2.6 Operating Report

Your comments will be advised to the members by way of notice.

2.7 Employee References

Your comments will also be advised to the members by way of notice.

We request that you review this letter and confirm it is acceptable as soon as convenient, such that all matters can be notified to CCFNAT's members on its website. Further, can you advise whether there are any pro forma 2013 financial statements that can be provided to CCFNAT given recent changes to legislation, such that all disclosures in respect of that year are complete and accurate.

Yours sincerely



Michael B. Shulman
Partner

APPENDIX 1

UPDATE TO PRINCIPAL ACTIVITIES NOTE

Results of principal activities s254(2)(a)

The result of the CCFNO is a deficit of \$137,970 (2011: surplus of \$54,247). CCFNO's revenue fell by some \$0.04 million this year given the tightening economy. Sponsorship revenue was a key growth factor, offset by a fall in functions revenue and CMS income (both a reflection of economic conditions impacting our members). Expenditure also grew, hence CCFNO reported a small deficit. Major expenditure increments included functions costs and CMS expenses, despite wage costs being curtailed (in part due to the CEO position for a period of time being occupied on an unpaid basis by Mr R Row).

The net assets of CCFNO fell by \$0.13 million this year to \$0.75 million. At reporting date, CCFNO has a working capital surplus of \$0.50 million (2011: \$0.77 million). Despite the decline in working capital, CCFNO are pleased with their working capital position and are taking measures to preserve and in fact improve that position into the future.

CCFNO generated a negative cashflow of \$0.13 million this year. Fixed asset additions contributed to \$0.14 million of this negative cashflow, the balance being an operating cash flow surplus of \$0.01 million.

Overall, CCFNO continues to service the branches and its members in all facets of Civil Contracting. Value added advice and services to members are the key objective of the Federation. Service delivery will not fall, despite the deficit incurred in 2012. Importantly, during the year, the National Conference and the Earth Awards were both very successful and facilitated excellent networking opportunities. Coupled with ongoing industrial relations advice, government lobbying and training, the overall results to members were considered to be very satisfactory.

5 April 2013

Our Ref: CCF/NAT/2013/03

Ms Andrea O'Halloran
Regulatory Compliance Branch
Fair Work Commission
GPO Box 1994
MELBOURNE VIC 3001

Dear Andrea,

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(FR 2012/316)**

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Michael B. Shulman
Partner

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From: [Trevor Gosatti](#)
To: [OHALLORAN, Andrea](#)
Subject: Re: Civil Contractors Federation - National Office ("reporting unit") financial report: FR2012/316
Date: Thursday, 31 January 2013 2:20:09 PM
Attachments: [0E38D35F-1AE6-48A8-A56E-600DF11944F4f31.png](#)
[EC462A32-6388-4466-A6F8-571F61F81BDEf31.png](#)
[CCF National - Concise - 2012 final.v2.signed.pdf](#)

Andrea,

Thank you for your email.

Upon investigation it has become apparent that we did not lodge the correct version of the concise report to FWA in a processing error.

The attached version as presented to members has the correct Auditors letters contained within it.

The previous version had inadvertently been processed with the full report auditors letters enclosed in a processing error at the time.

The correct version addresses:

1. Proper references by the auditors to the concise report.
2. Note 2 of the Notes to the Concise Statement refer to the resolution approved by the National Board in accordance of the section of the Act.

Please consider the above and advise if this resolves the matter.

I apologise for the initial error in lodging the incorrect version.

Please do not hesitate to contact me should any further clarification be required.

Regards

Trevor Gosatti

[Civil Contractors Federation](#)

TREVOR GOSATTI

Chief Executive Officer – National

CCF NATIONAL OFFICE

ABN 41 639 349 350

Level 1, 210 High Street, Kew VIC 3101

P (03) 9851 9900 **F** (03) 9851 9999

E tgosatti@civilcontractors.com

www.civilcontractors.com



From: <OHALLORAN>, Andrea <Andrea.O'HALLORAN@fwc.gov.au>

Date: Thursday, 31 January 2013 10:08 AM

To: Trevor Gosatti <tgosatti@civilcontractors.com>

Subject: Civil Contractors Federation - National Office ('reporting unit') financial report: FR2012/316

Good afternoon Trevor,

Re: Financial report for Civil Contractors Federation for year ended 30 June 2012 - FR2012/316

I wish to recap the points at issue with the reporting unit's concise financial report, appended to the full financial report, for the year ended 30 June 2012.

1. Statement and opinion of the auditor

Subsection 265(3) of the Fair Work (Registered Organisations) Act 2009 (RO Act) requires a concise report for a financial year to consist of:

(a) a concise financial report for the year drawn up in accordance with the regulations; and

(b) the operating report for the year; and

(c) a statement by the auditor:

(i) that the concise financial report has been audited; and

(ii) whether, in the auditor's opinion, the concise financial report complies with the relevant Australian Accounting Standards; and

(d).....

(e) a statement that the report is a concise report

The auditor's report makes no reference to the concise report being such, rather, the auditor's opinion explicitly limits the scope of his opinion to the general purpose financial report.

A concise report should, in the first instance, be assessed by an auditor and then be distributed to members accompanied by the auditor's opinion of the report. It appears that this necessary step may have been missed.

The Operating Report is included with the concise financial reports but it differs from the Operating Report which accompanies the full report. It should be the same.

2. Committee of management resolution

Subsection 265(2) of the RO Act provides that:

A concise report may only be provided if, under the rules of the reporting unit, the committee of management of the reporting unit resolves that a concise report is to be provided.

I cannot locate any reference in the statements or the notes to the statements of such resolution having been made by the committee of management.

3. Amended Designated Officer's Certificate

Note 1 to the concise financial statements titled 'Basis of Preparation' states that the full financial report was accessible to members on the internet.

A way to circumvent the issues arising from the deficiencies in the presentation of the concise report may be to provide an amended designated officer's certificate emphasising the provision of the full report to members.

An amended certificate would need to state that the full report was made available to members via the internet, including details of the date of the full report's availability to members. You should also note that subsection 265(5) of the RO Act requires the full report to have been provided to members at least 21 days before the general meeting.

You are welcome to contact me if you have any questions concerning this matter.

Regards

Andrea O'Halloran
Regulatory Compliance Branch

Fair Work Commission
Tel: (03) 8661 7762

Fax: (03) 9655 0410
Andrea.O'Halloran@fwa.gov.au
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GPO Box 1994, Melbourne Victoria 3001
www.fwa.gov.au

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**CIVIL CONTRACTORS FEDERATION
NATIONAL OFFICE**

CONCISE FINANCIAL STATEMENTS

30 JUNE 2012

The report has been derived from the full financial report of CCFNO and should be read in conjunction with CCFNO's full financial report to provide a full understanding of the financial performance, financial position and financing and investing activities of the organisation. The full financial report is available free of charge to members by mail and/or can be obtained on the internet.

OPERATING REPORT

The Board present the concise report of the Civil Contractors Federation – National Office (CCFNO) for the year ended 30 June 2012.

Principal Activities s254(2)9a)

The principal activities of the CCFNO during the financial year were to promote, protect and advance the interest of its members engaged in any manner of civil contracting and/or ancillary industries.

The CCFNO operates predominantly in one business and geographical segment, being a representative body of civil construction contractors in Australia, 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 awards rates of and work practices to members of CCFNO throughout Australia. CCFNO represents its members at all levels of Government and lobbies for concessions relating to civil construction and business trade.

Results of principal activities s254(2)(a)

The Branch's principal activities resulted in a deficit of \$137,970 (2011 surplus of \$54,292)

Significant changes in nature of principal activities s254(2)(a)

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

Significant changes in Branch's financial affairs s254(2)(b)

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

Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme s254(2)(d)

No officer, or member holds a dedicated position as a superannuation trustee under s254(2)(d) of the Fair Work (Registered Organisations) Act 2009.

Number of Members reg 159(a)

The number of persons who, at the end of the financial year, were recorded on the Register of members was: 1,504 members and 590 associate members.

CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)

OPERATING REPORT (cont'd)

NATIONAL BOARD PROFILES

As at the date of this report, the members of the National Board were as follows:–

Title	Name	Period of Office
National President	Ross Barrett	1-7-2011 to 30-6-2012
Vice President	Tony Boulderstone	1-7-2011 to 30-6-2012
Honorary Treasurer	Pat Dwyer	1-7-2011 to 30-6-2012
Other Board Members	Gary Gardiner	1-7-2011 to 30-6-2012
	Mark Shultz	1-7-2011 to 30-6-2012
	Robert Wilson	1-7-2011 to 30-6-2012
	Trevor Gosatti	1-7-2011 to 30-3-2012
	Nick Zardo	20-10-2011 to 30-6-2012
	Graham Reilly	1-7-2011 to 20-10-2011
	Anthony Burke	1-7-2011 to 11-4-2012
	Michael Unger	1-4-2012 to 30-6-2012
	Peter Kendall	27-6-2012 to 30-6-2012
Alternate Board Members	Robert Dahan	1-7-2011 to 30-6-2012
	Dennis McDonald	1-7-2011 to 30-6-2012
	Chris Reynolds	1-7-2011 to 30-6-2012
	Adrian Granger	1-7-2011 to 30-6-2012
	Gavin Turner	1-7-2011 to 30-6-2012
	Andrew Crompton	8-11-2011 to 30-6-2012
	Andrew Mahar	20-10-2011 to 30-6-2012
	Michael Unger	20-10-2011 to 30-3-2012
	Lambros Siamos	1-7-2011 to 20-10-2011
	Ian Sowerby	1-7-2011 to 20-10-2011
	David Della-Bona	15-5-2012 to 30-6-2012

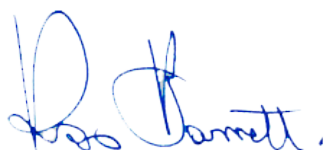
OPERATING REPORT

Manner of resignation

Members may resign from the Branch in accordance with Section 174 of the Fair Work (Registered Organisations) Act 2009 and with 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 Branch by written notice addressed and delivered to the Chief Executive Officer (National).
- (b) A notice of resignation from membership of the Branch takes effect:
 - (i) at the end of two weeks after the notice is received by the Branch: 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 Branch in relation to a period before the Member's resignation from the Branch took effect, may be sued for and recovered in the name of the Branch, in a court of competent jurisdiction, as a debt due to the Branch.
- (d) A notice delivered to the person mentioned in subrule (1) shall be taken to have been received by the Branch when it was delivered.
- (e) A notice of resignation that has been received by the Branch 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 Branch 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 Branch that the resignation has been accepted."




Ross Barrett
National President


Dated in Melbourne this 31st day of August 2012

**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 2012 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
1/60 Toorak Road, South Yarra VIC 3141


Michael Shulman
Partner (Registered Company Auditor: 163888)
Holder of Current Public Practice Certificate

Dated: 31 August 2012

CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)

Statement of Financial Position as at 30 June 2012

	Note	2012 \$	2011 \$
CURRENT ASSETS			
Cash and cash equivalents		679,782	809,564
Trade and other receivables		514,137	532,639
TOTAL CURRENT ASSETS		1,193,919	1,342,203
NON-CURRENT ASSETS			
Property, Plant and equipment		247,229	121,585
TOTAL NON-CURRENT ASSETS		247,229	121,585
TOTAL ASSETS		1,441,148	1,463,788
CURRENT LIABILITIES			
Trade and other payables		184,716	85,779
Provisions		129,788	173,434
Prepaid Income		377,750	317,711
TOTAL CURRENT LIABILITIES		692,254	576,924
TOTAL LIABILITIES		692,254	576,924
NET ASSETS		748,894	886,864
MEMBERS' FUNDS			
Accumulated Surplus		748,894	886,864
TOTAL MEMBERS' FUNDS		748,894	886,864

CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)

Income Statement for the Year Ended 30 June 2012

	Note	2012 \$	2011 \$
Revenues	4	2,148,488	2,184,080
Accountancy Fees		(30,795)	(21,250)
Audit Fees		(6,900)	(8,600)
CCF Online		(34,644)	(22,636)
CMS Expenses		(345,934)	(251,012)
Depreciation		(20,056)	(17,315)
Earth Awards Expenses		(290,139)	(253,050)
Insurance		(36,754)	(16,024)
Legal Costs		(36,428)	(16,861)
Meeting Expenses		(54,135)	(33,223)
National Communication Costs		(68,153)	(67,096)
National Conference & Function Expenses		(577,369)	(390,969)
National Lobbying/Representation		(80,187)	(82,016)
NTRU Project		(125,317)	(321,924)
National Publications		(33,012)	(12,350)
Recruitment & Temporary Employees		(28,681)	(37,438)
Rent & Outgoings		(59,307)	(59,045)
Repairs & Maintenance		(41,961)	(15,639)
Salaries & On Costs - Employees		(366,387)	(458,648)
Finance Costs		-	(1,717)
Other Expenses		(50,299)	(42,975)
(Deficit) from ordinary activities before income tax expense		(137,970)	54,292
Income tax expense		-	-
Net (deficit) from ordinary activities after income tax expense attributable to the Branch		(137,970)	54,292

CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)

Statement of Comprehensive Income for the Year Ended 30 June 2012

	2012 \$	2011 \$
(Deficit)/Surplus for the period	(137,970)	54,292
Other Comprehensive Income for the period	-	-
Total Comprehensive Income for the period	(137,970)	54,292
Total Comprehensive Income attributable to members of the organisation	(137,970)	54,292

CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)

Statement of Changes in Equity for the Year Ended 30 June 2012

	2012 \$	2011 \$
Balance as at 1 July 2011	886,864	832,572
(Deficit)/Surplus attributable to members	(137,970)	54,292
Balance at 30 June 2012	748,894	886,864

CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)

Statement of Cashflows for the Year Ended 30 June 2012

	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members and customers	1,463,057	1,117,756
Interest Received	27,299	29,296
Receipts from CCF Branches	635,329	615,033
Other Revenue	41,305	96,317
Payments to employees	(395,068)	(496,086)
Payments to suppliers	(1,756,004)	(1,647,318)
Net cash provided by operating activities	15,918	(285,002)
CASH FLOWS FROM INVESTING ACTIVITIES		
Plant Acquired	(145,700)	(120,885)
Net cash (used) in investing activities	(145,700)	(120,885)
Net (decrease)/increase in cash held	(129,782)	(405,887)
Cash at the beginning of the financial year	809,564	1,215,451
Cash at the end of the financial year	679,782	809,564

Notes to the Concise Financial Statements for the Year Ended 30 June 2012

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, free of charge and/or can be accessed on the internet.

2. INFORMATION TO BE PROVIDED TO MEMBERS

The Financial Report of CCFNO has been audited in accordance with the provisions of the Fair Work (Registered Organisations) Act 2009 and the Auditor's Report, Accounts and Statements approved by the National Board, a resolution being passed as required by Section 265(2) of the Act. The following summary is provided for members in accordance with that Act and the Regulations.

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

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, as amended, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 of the Act, which reads as follows:—

- (1) A member of an organisation, or the General Manager of FWA, 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 General Manager of FWA, make the specified information available to the member or the General Manager of FWA in such manner, and within such time, as is prescribed;
- (3) The General Managers of FWA may only make an application under subsection (1) at the request of a member of the organisation concerned, and the General Manager of FWA shall provide to a member information received because of an application made at the request of the member.

3. DISCUSSION AND ANALYSIS

The result of the CCFNO is a deficit of \$137,970 (2011: surplus of \$54,247). CCFNO's revenue fell by some \$0.04 million this year given the tightening economy. Sponsorship revenue was a key growth factor, offset by a fall in functions revenue and CMS income (both a reflection of economic conditions impacting our members). Expenditure also grew, hence CCFNO reported a small deficit. Major expenditure increments included functions costs and CMS expenses, despite wage costs being curtailed (in part due to the CEO position for a period of time being occupied on an unpaid basis by Mr R Row). The net assets of CCFNO fell by \$0.13 million this year to \$0.75 million. At reporting date, CCFNO has a working capital surplus of \$0.50 million (2011: \$0.77 million). Despite the decline in working capital, CCFNO are pleased with their working capital position and are taking measures to preserve and in fact improve that position into the future. CCFNO generated a negative cashflow of \$0.13 million this year. Fixed asset additions contributed to \$0.14 million of this negative cashflow, the balance being an operating cash flow surplus of \$0.01 million.

Overall, CCFNO continues to service the branches and its members in all facets of Civil Contracting. Value added advice and services to members are the key objective of the Federation. Service delivery will not fall, despite the deficit incurred in 2012.

**Notes to the Concise Financial Statements
for the Period Ended 30 June 2012 (cont'd)**

4. REVENUE

	2012	2011
	\$	\$
Operating revenue comprises:		
Sponsorships	573,446	400,000
Branch Contributions – Levy	635,329	615,033
National Conference and Functions	328,222	392,053
NTRU Funding	173,217	321,924
CCF/IBC Income	56,000	63,000
Interest Received	27,299	29,296
CMS Income	313,670	344,510
Other Revenue	41,305	18,264
Total Revenue	2,148,488	2,184,080

5. 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.

NATIONAL OFFICE BOARD STATEMENT

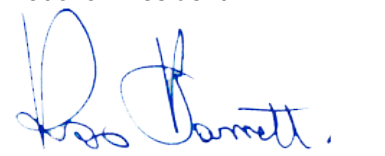
On 31 August 2012 the Board of the CCFNO passed the following resolution in relation to the financial report of the reporting unit for the financial year ended 30 June 2012:–

The Board 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 General Manager of FWA;
- (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 Board 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 Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) no requests were received from any member of the reporting unit or the General Manager of FWA for information under section 272 of the Fair Work (Registered Organisations) Act 2009; and
 - (v) no order for inspection of financial records has been made by the Commission under section 273 of the Fair Work (Registered Organisations) Act 2009; 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.

On behalf of the National Board

Ross Barrett
National President



Dated: 31st August 2012

Melbourne, Victoria

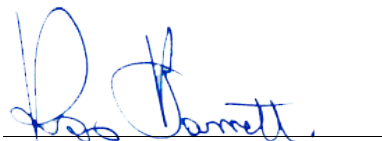
NATIONAL OFFICE BOARD DECLARATION

The Board of the CCFNO declare that concise financial report set out on pages 1 to 12:

- 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 National Board

Ross Barrett
National President



Dated: 31st August 2012

Melbourne, Victoria

**Independent Auditors' Report to the members
To The Civil Contractors Federation – National Office (the Federation)**

Report on the concise financial report

The accompanying concise financial report of the Federation comprises the statement of financial position as at 30 June 2012, the income statement, statement of comprehensive income, statement of changes in equity and cash flow statement for the year ended and related notes, derived from the audited full financial report of the Federation for the year ended 30 June 2012, as well as the discussion and analysis. The concise financial report does not contain all the disclosures required by Australian Accounting Standards and accordingly, reading the concise financial report is not a substitute for reading the audited financial report..

The National Board responsibility for the concise financial report

The Board are responsible for the preparation and presentation of the concise financial report in accordance with Accounting Standard AASB: 1039: Concise Financial Reports (including Australian Accounting Interpretations), statutory and other requirements, including the Reporting Guidelines of the General Manager of FWA. This responsibility includes establishing and maintaining internal control relevant to the preparation of the concise financial report; selecting and applying the appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the concise financial report based on our audit procedure which were conducted in accordance with Auditing Standard ASA 810 : Engagements to Report on Summary Financial Statements. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the full financial report of the Federation for the year ended 30 June 2012. Our audit report on the full financial report for the year was signed on 31 August 2012 and was not subject to any modification. Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement

Our procedures in respect of the concise financial report included testing that the information in the concise financial report is derived from, and is consistent with, the full financial report of the year, and examination on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the full financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with Accounting Standard AASB 1039: Concise Financial Reports and whether the discussion and analysis complies with the requirements laid down in AASB 1039.

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the Board of the Federation would be on the same terms as provided to the directors as at the date of this auditor's report.

Auditor's Opinion

In our opinion, the concise financial report including the discussion and analysis of the Federation for the year ended 30 June 2012 complies with Accounting Standard AASB 1039: Concise Financial Reports.



M Shulman (Chartered Accountant & Registered Company Auditor 163888)
Partner
Holder of Current Public Practice Certificate

Dated: 31 August 2012

Melbourne, Victoria

From: [OHALLORAN, Andrea](mailto:OHALLORAN.Andrea)
To: ["tgosatti@civilcontractors.com"](mailto:tgosatti@civilcontractors.com)
Subject: Civil Contractors Federation - National Office ("reporting unit") financial report: FR2012/316
Date: Thursday, 31 January 2013 1:08:03 PM

Good afternoon Trevor,

Re: Financial report for Civil Contractors Federation for year ended 30 June 2012 - FR2012/316

I wish to recap the points at issue with the reporting unit's concise financial report, appended to the full financial report, for the year ended 30 June 2012.

1. Statement and opinion of the auditor

Subsection 265(3) of the Fair Work (Registered Organisations) Act 2009 (RO Act) requires a concise report for a financial year to consist of:

(a) a concise financial report for the year drawn up in accordance with the regulations; and

(b) the operating report for the year; and

(c) a statement by the auditor:

(i) that the concise financial report has been audited; and

(ii) whether, in the auditor's opinion, the concise financial report complies with the relevant Australian Accounting Standards; and

(d).....

(e) a statement that the report is a concise report

The auditor's report makes no reference to the concise report being such, rather, the auditor's opinion explicitly limits the scope of his opinion to the general purpose financial report.

A concise report should, in the first instance, be assessed by an auditor and then be distributed to members accompanied by the auditor's opinion of the report. It appears that this necessary step may have been missed.

The Operating Report is included with the concise financial reports but it differs from the Operating Report which accompanies the full report. It should be the same.

2. Committee of management resolution

Subsection 265(2) of the RO Act provides that:

A concise report may only be provided if, under the rules of the reporting unit, the committee of management of the reporting unit resolves that a concise report is to be provided.

I cannot locate any reference in the statements or the notes to the statements of such resolution having been made by the committee of management.

3. Amended Designated Officer's Certificate

Note 1 to the concise financial statements titled 'Basis of Preparation' states that the full financial report was accessible to members on the internet.

A way to circumvent the issues arising from the deficiencies in the presentation of the concise report may be to provide an amended designated officer's certificate emphasising the provision of the full report to members.

An amended certificate would need to state that the full report was made available to members via the internet, including details of the date of the full report's availability to members. You should also note that subsection 265(5) of the RO Act requires the full report to have been provided to members at least 21 days before the general meeting.

You are welcome to contact me if you have any questions concerning this matter.

Regards

Andrea O'Halloran
Regulatory Compliance Branch

Fair Work Commission

Tel: (03) 8661 7762

Fax: (03) 9655 0410

Andrea.O'Halloran@fwa.gov.au

11 Exhibition Street, Melbourne Victoria 3000

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www.civilcontractors.com

Certificate of Designated Officer

S 268 of Fair Work (Registered Organisations) Act 2009

I Ross Barrett 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 s268 of the Fair Work (Registered Organisation) Act 2009; and
- That the concise report was provided to members on 3rd and 4th October 2012 indicating that a 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 25 October 2012 in accordance with section 266 of the Fair Work (Registered Organisation) Act 2009.

Signature

Date 26 October 2012

**CIVIL CONTRACTORS FEDERATION
NATIONAL OFFICE**

CONCISE FINANCIAL STATEMENTS

30 JUNE 2012

The report has been derived from the full financial report of CCFNO and should be read in conjunction with CCFNO's full financial report to provide a full understanding of the financial performance, financial position and financing and investing activities of the organisation. The full financial report is available free of charge to members by mail and/or can be obtained on the internet.

OPERATING REPORT

The Board present the concise report of the Civil Contractors Federation – National Office (CCFNO) for the year ended 30 June 2012.

Principal Activities s254(2)9a)

The principal activities of the CCFNO during the financial year were to promote, protect and advance the interest of its members engaged in any manner of civil contracting and/or ancillary industries.

The CCFNO operates predominantly in one business and geographical segment, being a representative body of civil construction contractors in Australia, 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 awards rates of and work practices to members of CCFNO throughout Australia. CCFNO represents its members at all levels of Government and lobbies for concessions relating to civil construction and business trade.

Results of principal activities s254(2)(a)

The Branch's principal activities resulted in a deficit of \$137,970 (2011 surplus of \$54,292)

Significant changes in nature of principal activities s254(2)(a)

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

Significant changes in Branch's financial affairs s254(2)(b)

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

Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme s254(2)(d)

No officer, or member holds a dedicated position as a superannuation trustee under s254(2)(d) of the Fair Work (Registered Organisations) Act 2009.

Number of Members reg 159(a)

The number of persons who, at the end of the financial year, were recorded on the Register of members was: 1,504 members and 590 associate members.

CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)

OPERATING REPORT (cont'd)

NATIONAL BOARD PROFILES

As at the date of this report, the members of the National Board were as follows:–

Title	Name	Period of Office
National President	Ross Barrett	1-7-2011 to 30-6-2012
Vice President	Tony Boulderstone	1-7-2011 to 30-6-2012
Honorary Treasurer	Pat Dwyer	1-7-2011 to 30-6-2012
Other Board Members	Gary Gardiner	1-7-2011 to 30-6-2012
	Mark Shultz	1-7-2011 to 30-6-2012
	Robert Wilson	1-7-2011 to 30-6-2012
	Trevor Gosatti	1-7-2011 to 30-3-2012
	Nick Zardo	20-10-2011 to 30-6-2012
	Graham Reilly	1-7-2011 to 20-10-2011
	Anthony Burke	1-7-2011 to 11-4-2012
	Michael Unger	1-4-2012 to 30-6-2012
	Peter Kendall	27-6-2012 to 30-6-2012
Alternate Board Members	Robert Dahan	1-7-2011 to 30-6-2012
	Dennis McDonald	1-7-2011 to 30-6-2012
	Chris Reynolds	1-7-2011 to 30-6-2012
	Adrian Granger	1-7-2011 to 30-6-2012
	Gavin Turner	1-7-2011 to 30-6-2012
	Andrew Crompton	8-11-2011 to 30-6-2012
	Andrew Mahar	20-10-2011 to 30-6-2012
	Michael Unger	20-10-2011 to 30-3-2012
	Lambros Siamos	1-7-2011 to 20-10-2011
	Ian Sowerby	1-7-2011 to 20-10-2011
	David Della-Bona	15-5-2012 to 30-6-2012

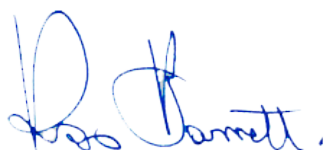
OPERATING REPORT

Manner of resignation

Members may resign from the Branch in accordance with Section 174 of the Fair Work (Registered Organisations) Act 2009 and with 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 Branch by written notice addressed and delivered to the Chief Executive Officer (National).
- (b) A notice of resignation from membership of the Branch takes effect:
 - (i) at the end of two weeks after the notice is received by the Branch: 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 Branch in relation to a period before the Member's resignation from the Branch took effect, may be sued for and recovered in the name of the Branch, in a court of competent jurisdiction, as a debt due to the Branch.
- (d) A notice delivered to the person mentioned in subrule (1) shall be taken to have been received by the Branch when it was delivered.
- (e) A notice of resignation that has been received by the Branch 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 Branch 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 Branch that the resignation has been accepted."




Ross Barrett
National President

Dated in Melbourne this 31st day of August 2012

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE 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 2012 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
1/60 Toorak Road, South Yarra VIC 3141



Michael Shulman
Partner (Registered Company Auditor: 163888)
Holder of Current Public Practice Certificate

Dated 2/6/12

CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)

Statement of Financial Position as at 30 June 2012

	Note	2012 \$	2011 \$
CURRENT ASSETS			
Cash and cash equivalents		679,782	809,564
Trade and other receivables		514,137	532,639
TOTAL CURRENT ASSETS		1,193,919	1,342,203
NON-CURRENT ASSETS			
Property, Plant and equipment		247,229	121,585
TOTAL NON-CURRENT ASSETS		247,229	121,585
TOTAL ASSETS		1,441,148	1,463,788
CURRENT LIABILITIES			
Trade and other payables		184,716	85,779
Provisions		129,788	173,434
Prepaid Income		377,750	317,711
TOTAL CURRENT LIABILITIES		692,254	576,924
TOTAL LIABILITIES		692,254	576,924
NET ASSETS		748,894	886,864
MEMBERS' FUNDS			
Accumulated Surplus		748,894	886,864
TOTAL MEMBERS' FUNDS		748,894	886,864

CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)

Income Statement for the Year Ended 30 June 2012

	Note	2012 \$	2011 \$
Revenues	4	2,148,488	2,184,080
Accountancy Fees		(30,795)	(21,250)
Audit Fees		(6,900)	(8,600)
CCF Online		(34,644)	(22,636)
CMS Expenses		(345,934)	(251,012)
Depreciation		(20,056)	(17,315)
Earth Awards Expenses		(290,139)	(253,050)
Insurance		(36,754)	(16,024)
Legal Costs		(36,428)	(16,861)
Meeting Expenses		(54,135)	(33,223)
National Communication Costs		(68,153)	(67,096)
National Conference & Function Expenses		(577,369)	(390,969)
National Lobbying/Representation		(80,187)	(82,016)
NTRU Project		(125,317)	(321,924)
National Publications		(33,012)	(12,350)
Recruitment & Temporary Employees		(28,681)	(37,438)
Rent & Outgoings		(59,307)	(59,045)
Repairs & Maintenance		(41,961)	(15,639)
Salaries & On Costs - Employees		(366,387)	(458,648)
Finance Costs		-	(1,717)
Other Expenses		(50,299)	(42,975)
(Deficit) from ordinary activities before income tax expense		(137,970)	54,292
Income tax expense		-	-
Net (deficit) from ordinary activities after income tax expense attributable to the Branch		(137,970)	54,292

CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)

Statement of Comprehensive Income for the Year Ended 30 June 2012

	2012 \$	2011 \$
(Deficit)/Surplus for the period	(137,970)	54,292
Other Comprehensive Income for the period	-	-
Total Comprehensive Income for the period	(137,970)	54,292
Total Comprehensive Income attributable to members of the organisation	(137,970)	54,292

CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)

Statement of Changes in Equity for the Year Ended 30 June 2012

	2012 \$	2011 \$
Balance as at 1 July 2011	886,864	832,572
(Deficit)/Surplus attributable to members	(137,970)	54,292
Balance at 30 June 2012	748,894	886,864

CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)

Statement of Cashflows for the Year Ended 30 June 2012

	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members and customers	1,463,057	1,117,756
Interest Received	27,299	29,296
Receipts from CCF Branches	635,329	615,033
Other Revenue	41,305	96,317
Payments to employees	(395,068)	(496,086)
Payments to suppliers	(1,756,004)	(1,647,318)
Net cash provided by operating activities	15,918	(285,002)
CASH FLOWS FROM INVESTING ACTIVITIES		
Plant Acquired	(145,700)	(120,885)
Net cash (used) in investing activities	(145,700)	(120,885)
Net (decrease)/increase in cash held	(129,782)	(405,887)
Cash at the beginning of the financial year	809,564	1,215,451
Cash at the end of the financial year	679,782	809,564

Notes to the Concise Financial Statements for the Year Ended 30 June 2012

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, free of charge and/or can be accessed on the internet.

2. INFORMATION TO BE PROVIDED TO MEMBERS

The Financial Report of CCFNO has been audited in accordance with the provisions of the Fair Work (Registered Organisations) Act 2009 and the Auditor's Report, Accounts and Statements approved by the National Board, a resolution being passed as required by Section 265(2) of the Act. The following summary is provided for members in accordance with that Act and the Regulations.

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

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, as amended, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 of the Act, which reads as follows:—

- (1) A member of an organisation, or the General Manager of FWA, 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 General Manager of FWA, make the specified information available to the member or the General Manager of FWA in such manner, and within such time, as is prescribed;
- (3) The General Managers of FWA may only make an application under subsection (1) at the request of a member of the organisation concerned, and the General Manager of FWA shall provide to a member information received because of an application made at the request of the member.

3. DISCUSSION AND ANALYSIS

The result of the CCFNO is a deficit of \$137,970 (2011: surplus of \$54,247). CCFNO's revenue fell by some \$0.04 million this year given the tightening economy. Sponsorship revenue was a key growth factor, offset by a fall in functions revenue and CMS income (both a reflection of economic conditions impacting our members). Expenditure also grew, hence CCFNO reported a small deficit. Major expenditure increments included functions costs and CMS expenses, despite wage costs being curtailed (in part due to the CEO position for a period of time being occupied on an unpaid basis by Mr R Row). The net assets of CCFNO fell by \$0.13 million this year to \$0.75 million. At reporting date, CCFNO has a working capital surplus of \$0.50 million (2011: \$0.77 million). Despite the decline in working capital, CCFNO are pleased with their working capital position and are taking measures to preserve and in fact improve that position into the future. CCFNO generated a negative cashflow of \$0.13 million this year. Fixed asset additions contributed to \$0.14 million of this negative cashflow, the balance being an operating cash flow surplus of \$0.01 million.

Overall, CCFNO continues to service the branches and its members in all facets of Civil Contracting. Value added advice and services to members are the key objective of the Federation. Service delivery will not fall, despite the deficit incurred in 2012.

**Notes to the Concise Financial Statements
for the Period Ended 30 June 2012 (cont'd)**

4. REVENUE

	2012	2011
	\$	\$
Operating revenue comprises:		
Sponsorships	573,446	400,000
Branch Contributions – Levy	635,329	615,033
National Conference and Functions	328,222	392,053
NTRU Funding	173,217	321,924
CCF/IBC Income	56,000	63,000
Interest Received	27,299	29,296
CMS Income	313,670	344,510
Other Revenue	41,305	18,264
Total Revenue	2,148,488	2,184,080

5. 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.

NATIONAL OFFICE BOARD STATEMENT

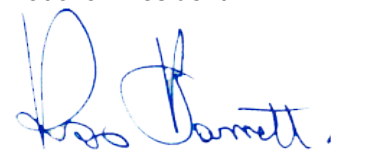
On 31 August 2012 the Board of the CCFNO passed the following resolution in relation to the financial report of the reporting unit for the financial year ended 30 June 2012:–

The Board 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 General Manager of FWA;
- (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 Board 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 Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) no requests were received from any member of the reporting unit or the General Manager of FWA for information under section 272 of the Fair Work (Registered Organisations) Act 2009; and
 - (v) no order for inspection of financial records has been made by the Commission under section 273 of the Fair Work (Registered Organisations) Act 2009; 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.

On behalf of the National Board

Ross Barrett
National President



Dated: 31st August 2012

Melbourne, Victoria

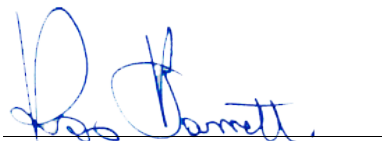
NATIONAL OFFICE BOARD DECLARATION

The Board of the CCFNO declare that concise financial report set out on pages 1 to 12:

- 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 National Board

Ross Barrett
National President



Dated: 31st August 2012

Melbourne, Victoria

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)**

Report on the Financial Report

We have audited the accompanying financial report of Civil Contractors Federation (National Office) ("the Federation") which comprises the statement of financial position as at 30 June 2012 and the income statement, statement of comprehensive income, statement of changes in members fund and the cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the National Office Board.

Board's Responsibility for the Financial Report

The Branch Board of the Federation is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and Part 3 of Chapter 8 of Schedule 1 of the *Fair Work (Registered Organisations) Act 2009*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud and error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board, as well as evaluating the overall presentation of the financial report.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)**

(cont'd)

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.


Auditor's opinion

In our opinion the general purpose financial report of Civil Contractors Federation (National Office) presents fairly in accordance with the *Fair Work (Registered Organisations) Act 2009* the Federation's financial position as at 30 June 2012 and its performance for the year ended on that date and complies with Australian Accounting Standards (including the Australian Accounting Interpretations).

There were kept by the Federation satisfactory accounting records detailed the sources and nature of the income (including income from members) and the nature and purpose of the expenditure.

There has been no recovery of wages activity during the year.


STANNARDS ACCOUNTANTS & ADVISORS


M B SHULMAN (Holder of Public Practice Certificate)
Partner
Auditor Registration no. 163888

Dated in Melbourne this 31st August 2012

**CIVIL CONTRACTORS FEDERATION
(National Office)**

ABN 41 639 349 350

**Financial Report
for the Year Ended
30 June 2012**

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Operating Report for the Year Ended 30 June 2012

Principal Activities s254(2)9a)

The principal activities of the Branch during the financial year were to promote, protect and advance the interest of its members engaged in any manner of civil contracting and/or ancillary industries.

The Branch operates predominantly in one business and geographical segment, being a representative body of civil construction contractors in Australia, 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 awards rates of and work practices to members of the Branch throughout Australian. The Federation represents its members at all levels of Government and lobbies for concessions relating to civil construction and business trade.

Results of principal activities s254(2)(a)

The Branch's principal activities resulted in a loss of \$137,970 (2011 profit of \$54,292).

Significant changes in nature of principal activities s254(2)(a)

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

Significant changes in Branch's financial affairs s254(2)(b)

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

Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme s254(2)(d)

No officer, or member holds a dedicated position as a superannuation trustee under s254(2)(d) of the Fair Work (Registered Organisations) Act 2009.

Number of Members reg 159(a)

The number of persons who, at the end of the financial year, were recorded on the Register of members was: 1,504 members and 590 associate members.

Number of Employees reg 159(b)

The number of persons who were, at the end of the financial year, employees of the National Branch was five.

**Operating Report
for the Year Ended 30 June 2012**

Branch Board Members *reg 159(c)*

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

Title	Name	Period of Office
National President	Ross Barrett	1-7-2011 to 30-6-2012
Vice President	Tony Baulderstone	1-7-2011 to 30-6-2012
Honorary Treasurer	Pat Dwyer	1-7-2011 to 30-6-2012

Other Board Members	Gary Gardiner	1-7-2011 to 30-6-2012
	Mark Shultz	1-7-2011 to 30-6-2012
	Robert Wilson	1-7-2011 to 30-6-2012
	Trevor Gosatti	1-7-2011 to 30-3-2012
	Nick Zardo	20-10-2011 to 30-6-2012
	Graham Reilly	1-7-2011 to 20-10-2011
	Anthony Burke	1-7-2011 to 11-4-2012
	Michael Unger	1-4-2012 to 30-6-2012
	Peter Kendall	27-6-2012 to 30-6-2012
Alternate Board Members	Robert Dahan	1-7-2011 to 30-6-2012
	Dennis McDonald	1-7-2011 to 30-6-2012
	Chris Reynolds	1-7-2011 to 30-6-2012
	Adrian Granger	1-7-2011 to 30-6-2012
	Gavin Turner	1-7-2011 to 30-6-2012
	Andrew Crompton	8-11-2011 to 30-6-2012
	Andrew Mahar	20-10-2011 to 30-6-2012
	Michael Unger	20-10-2011 to 30-3-2012
	Lambros Siamos	1-7-2011 to 20-10-2011
	Ian Sowerby	1-7-2011 to 20-10-2011
	David Della-Bona	15-5-2012 to 30-6-2012

Operating Report for the Year Ended 30 June 2012

Manner of resignation

Members may resign from the Branch in accordance with Section 174 of the Fair Work (Registered Organisations) Act 2009 and with 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 Branch by written notice addressed and delivered to the Chief Executive Officer (National).
- (b) A notice of resignation from membership of the Branch takes effect:
 - (i) at the end of two weeks after the notice is received by the Branch: 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 Branch in relation to a period before the Member's resignation from the Branch took effect, may be sued for and recovered in the name of the Branch, in a court of competent jurisdiction, as a debt due to the Branch.
- (d) A notice delivered to the person mentioned in subrule (1) shall be taken to have been received by the Branch when it was delivered.
- (e) A notice of resignation that has been received by the Branch 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 Branch 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 Branch that the resignation has been accepted."



Ross Barrett
National President

Dated in Melbourne this 31st day of August 2012

Certificate of The Chief Executive Officer (National)

I, Trevor Gosatti, the Chief Executive Officer of Civil Contractors Federation (National Office) hereby certify that to the best of my knowledge and belief that:

- a. There were 2,094 members of the organisation as at the end of the financial year ended 30 June 2012.
- b. The full general purpose financial report, referred to in Section 268 of the Schedule 1B Fair Work (Registered Organisations) Act 2009 was presented to National Branch Board through the Executive on 31 August 2012.
- c. The financial statements set out on pages 7 to 28 show a true and fair view of the financial affairs of the organisation as at the end of the financial year in accordance with Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Standards Board.
- d. A record has been kept of all money paid by, or collected from members of the organisation, and all money so paid or collected has been credited to the bank account to which the money is to be credited, in accordance with the rules of the Branch; and
- e. The full general purpose financial report is a copy of that presented to the National Branch Board on 31 August 2012 and which will be presented to a General Meeting of Members on 25 October 2012.



Trevor Gosatti
Chief Executive Officer

Dated in Melbourne this 31st day of August 2012

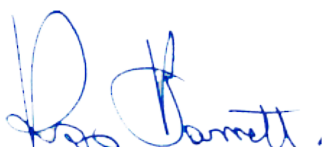
**National Office Board Statement
for the Year Ended 30 June 2012**

On 31 August 2012 the 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 30 June 2012:

The Executive 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 General Manager of FWA;
- (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 National Branch Board 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 Fair Work (Registered Organisations) Act 2009, and the Fair Work (Registered Organisations) Regulations 2009; and
 - (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; and
 - (v) No requests were received from any member of the reporting unit or a General Manager of FWA for information under section 272 of the Fair Work (Registered Organisations) Act 2009; and
 - (vi) No orders have been made by the Commission under section 273 of the Fair Work (Registered Organisations) Act 2009.

For the National Office Board:



Ross Barrett
National Office President

Dated in Melbourne this 31st day of August 2012

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE 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 2012 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
1/60 Toorak Road, South Yarra VIC 3141


Michael Shulman
Partner (Registered Company Auditor: 163888)
Holder of Current Public Practice Certificate

Dated 2/6/12

**Income Statement
for the Year Ended 30 June 2012**

	Note	2012 \$	2011 \$
Revenues	2	2,148,488	2,184,080
Accountancy Fees		(30,795)	(21,250)
Audit Fees	3a	(6,900)	(8,600)
CCF Online		(34,644)	(22,636)
CMS Expenses		(345,934)	(251,012)
Depreciation		(20,056)	(17,315)
Earth Awards Expenses		(290,139)	(253,050)
Insurance		(36,754)	(16,024)
Legal Costs		(36,428)	(16,861)
Meeting Expenses		(54,135)	(33,223)
National Communication Costs		(68,153)	(67,096)
National Conference and Function Expenses		(577,369)	(390,969)
National Lobbying/Representation		(80,187)	(82,016)
NTRU Project		(125,317)	(321,924)
Recruitment & Temporary Employees		(28,681)	(37,438)
Rent & Outgoings		(59,307)	(59,045)
Repairs & Maintenance		(41,961)	(15,639)
Salaries & On Costs - Employees		(366,387)	(458,648)
National Publications		(33,012)	(12,350)
Finance Costs		-	(1,717)
Other Expenses		(50,299)	(42,975)
(Deficit)/Surplus from ordinary activities before income tax expense		(137,970)	54,292
Income tax expense	1a	-	-
Net (deficit)/profit from ordinary activities after income tax expense attributable to the Federation		(137,970)	54,292

The accompanying notes form part of the financial statements

**Statement of Comprehensive Income
for the Year Ended 30 June 2012**

	2012	2011
	\$	\$
(Deficit)/Profit for the period	(137,970)	54,292
Other Comprehensive Income for the period	-	-
Total Comprehensive Income for the period	(137,970)	54,292
Total Comprehensive (deficit)/Income attributable to members of the organization	(137,970)	54,292

The accompanying notes form part of the financial statements

**Statement of Financial Position
as at 30 June 2012**

	Note	2012 \$	2011 \$
CURRENT ASSETS			
Cash and cash equivalents	4	679,782	809,564
Trade and other receivables	5	514,137	532,639
TOTAL CURRENT ASSETS		1,193,919	1,342,203
NON-CURRENT ASSETS			
Property, Plant and equipment	6	247,229	121,585
TOTAL NON-CURRENT ASSETS		247,229	121,585
TOTAL ASSETS		1,441,148	1,463,788
CURRENT LIABILITIES			
Trade and other payables	7	184,716	85,779
Provisions	8	129,788	173,434
Prepaid Income		377,750	317,711
TOTAL CURRENT LIABILITIES		692,254	576,924
TOTAL LIABILITIES		692,254	576,924
NET ASSETS		748,894	886,864
MEMBERS' FUNDS			
Accumulated Surplus		748,894	886,864
TOTAL MEMBERS' FUNDS		748,894	886,864

The accompanying notes form part of the financial statements

**Statement of Changes in Members' Fund
for the Year Ended 30 June 2012**

	2012 \$	2011 \$
Balance as at 1 July 2011	886,864	832,572
Surplus attributable to members	(137,970)	54,292
Balance at 30 June 2012	748,894	886,864

The accompanying notes form part of the financial statements

**Statement of Cash Flows
For the Year ended 30 June 2012**

	Note	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and customers		1,463,057	1,117,756
Interest Received		27,299	29,296
Receipts from CCF Branches		635,329	615,033
Other Revenue		41,305	96,317
Payments to employees		(395,068)	(496,086)
Payments to suppliers		(1,756,004)	(1,647,318)
Net cash provided by operating activities	11b	15,918	(285,002)
CASH FLOWS FROM INVESTING ACTIVITIES			
Plant Acquired		(145,700)	(120,885)
Net cash (used) in investing activities		(145,700)	(120,885)
Net (decrease)/increase in cash held		(129,782)	(405,887)
Cash at the beginning of the financial year		809,564	1,215,451
Cash at the end of the financial year	11a	679,782	809,564

The accompanying notes form part of the financial statements

Notes to the Financial Statements for the Year Ended 30 June 2012

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Fair Work (Registered Organisations) Act 2009.

The financial report covers Civil Contractors Federation (National Office) as an Individual entity. Civil Contractors Federation (National Office) is a Federation incorporated in the Australian Capital Territory under the Fair Work (Registered Organisations) Act 2009.

The financial report of Civil Contractors Federation (national office) as an individual entity complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) for their entirety.

The following is a summary of the material accounting policies adopted by the Federation in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs unless otherwise stated.

Accounting Policies

a. Income Tax

The Branch is registered under the Fair Work (Registered Organisations) Act 2009 and, is believed to be exempt from income tax including capital gains tax, by virtue of the provisions of s.50-15 of the Income Tax Assessment Act 1997.

b. Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits held at-call with banks or financial institutions, investments in money market instruments maturing in less than three months and net of bank overdrafts.

c. Financial Instruments

Financial instruments are initially measured at cost on trade date, which includes the transaction costs, when the related contractual rights or obligations exist.

Subsequent to the initial recognition, the Board assess whether there is objective evidence that a financial instrument has been impaired. A prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen, impairment losses are recognised In the Income Statement.

d. Employee Benefits

Provision is made for the Branch's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash flows to be made for those benefits.

Contributions are made by the Branch to employee superannuation funds and are charged as expenses when incurred.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

e. Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Branch are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the Branch will obtain ownership of the asset over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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.

Lease incentives received under operating leases are recognised as a liability. Lease payments received reduce the liability.

f. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense, receivables and payables in the Statement of Financial Position and shown inclusive of GST.

Cash flows are presented in the Cash Flow Statement on a gross basis, except the GST component of investing and financing activities, which are disclosed as operating cash flows.

g. Revenue

Revenue from membership subscriptions is recognised proportionately over the period to which it relates.

Revenue from the rendering of a service and events is recognised on completion of the service/event.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

h. Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 1 : STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

i. Operating Segment

The Branch is incorporated under the Fair Work (Registered Organisations) Act 2009 and domiciled In Australia.

The Branch 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 Branch throughout Australia.

j. Critical Accounting Estimates and Judgements

The Board evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Branch.

Key Estimates – Impairment

The Board assesses impairment on each reporting date by evaluating conditions specific to the Branch that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

No impairment has been recognised in respect of any assets for the year ended 30 June 2012, except as stated in the report.

Key Judgements - Doubtful Debts Provision

The Board have assessed each debtor and have estimated a provision for doubtful debts amounting to \$nil (2011: nil). The Board believes that the full amount of the remaining debtors are recoverable.

k. Property, Plant & Equipment

Excluding freehold land, the depreciable amount of all fixed assets including capitalized 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:

<u>Class of Fixed Assets</u>	<u>Depreciation Rate</u>
Plant & Equipment	10% – 30%

Notes to the Financial Statements for the Year Ended 30 June 2012 (cont'd)

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

I. New Accounting Standards for Application in Future Periods (cont'd)

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Branch. The Branch has decided not to early adopt any of the new and amended pronouncements. The Branch's assessment of the new and amended pronouncements that are relevant to the Branch but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments (December 2010) and AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Interpretations 2, 5, 10, 12, 19 & 127] (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards are applicable retrospectively and include revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

The key changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
- simplifying the requirements for embedded derivatives;
- removing the tainting rules associated with held-to-maturity assets;
- removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
- allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument;
- requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows; and
- requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.

The Branch has not yet been able to reasonably estimate the impact of these pronouncements on its financial statements.

Notes to the Financial Statements for the Year Ended 30 June 2012 (cont'd)

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

I. New Accounting Standards for Application in Future Periods

- AASB 1053: Applications of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129 & 1052] (applicable for annual reporting periods commencing on or after 1 July 2013).

AASB 1053 establishes a revised differential financial reporting framework consisting of two tiers of financial reporting requirements for those entities preparing general purpose financial statements.

- Tier 1: Australian Accounting Standards; and
- Tier 2: Australian Accounting Standards – Reduced Disclosure Requirements.

Tier 2 of the framework comprises the recognition, measurement and presentation requirements for Tier 1, but contains significantly fewer disclosure requirements.

Management believes that the Branch qualifies for the reduced disclosure requirements for Tier 2 entities. However, it is yet to determine whether to adopt the reduced disclosure requirements.

- AASB 2010-8: Amendments to Australian Accounting Standards – Deferred Tax: Recovery of Underlying Assets [AASB 112] (applies to periods beginning on or after 1 January 2012).

This Standard makes amendments to AASB 112: Income Taxes and incorporates Interpretation 121: Income Taxes – Recovery of Revalued Non-Depreciable Assets into AASB 112.

Under the current AASB 112, the measurement of deferred tax liabilities and deferred tax assets depends on whether an entity expects to recover an asset by using it or by selling it. The amendments introduce a presumption that an investment property is recovered entirely through sale. This presumption is rebutted if the investment property is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale.

The amendments are not expected to significantly impact the Branch.

- AASB 10: Consolidated Financial Statements, AASB 11: Joint Arrangements, AASB 12: Disclosure of Interest in Other Entities, AASB 127: Separate Financial Statements (August 2011), AASB 128: Investments in Associates and Joint Ventures (August 2011) and AASB 2011-7: Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards [AASB 1, 2, 3, 5, 7, 9, 2009-11, 101, 107, 112, 118, 121, 124, 132, 133, 136, 138, 139, 1023 & 1038 and Interpretations 5, 9, 16 & 17] (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 10 replaces parts of AASB 127: Consolidated and Separate Financial Statements (March 2008, as amended) and Interpretation 112: Consolidation – Special Purpose Entities. AASB 10 provides a revised definition of control and additional application guidance so that a single control model will apply to all investees. The Branch has not yet been able to reasonably estimate the impact of this Standard on its financial statements.

Notes to the Financial Statements for the Year Ended 30 June 2012 (cont'd)

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

I. New Accounting Standards for Application in Future Periods

AASB 11 replaces AASB 131: Interests in Joint Ventures (July 2004, as amended). AASB 11 requires joint arrangements to be classified as either "joint operations" (whereby the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities) or "joint ventures" (where the parties that have joint control of the arrangement have rights to the net assets of the arrangement). Joint ventures are required to adopt the equity method of accounting (proportionate consolidation is no longer allowed).

AASB 12 contains the disclosure requirements applicable to entities that hold an interest in a subsidiary, joint venture, joint operation or associate. AASB 12 also introduces the concept of a "structured entity", replacing the "special purpose entity" concept currently used in Interpretation 112, and requires specific disclosures in respect of any investments in unconsolidated structured entities. This Standard will affect disclosures only and is not expected to significantly impact the Branch.

To facilitate the application of AASBs 10, 11 and 12, revised versions of AASB 127 and AASB 128 have also been issued. These Standards are not expected to significantly impact the Branch.

- AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 9, 2009-11, 2010-7, 101, 102, 108, 110, 116, 117, 118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 & 1038 and Interpretations 2, 4, 12, 13, 14, 17, 19, 131 & 132] (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosures about fair value measurements.

AASB 13 requires:

- inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy; and
- enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and financial liabilities) measured at fair value.

These Standards are not expected to significantly impact the Branch.

- AASB 2011-9: Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income [AASB 1, 5, 7, 101, 112, 120, 121, 132, 133, 134, 1039 & 1049] (applicable for annual reporting periods commencing on or after 1 July 2012).

The main change arising from this Standard is the requirement for entities to group items presented in other comprehensive income (OCI) on the basis of whether they are potentially reclassifiable to profit or loss subsequently.

This Standard affects presentation only and is therefore not expected to significantly impact the Branch.

Notes to the Financial Statements for the Year Ended 30 June 2012 (cont'd)

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

I. New Accounting Standards for Application in Future Periods

- AASB 119: Employee Benefits (September 2011) and AASB 2011-10: Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) [AASB 1, AASB 8, AASB 101, AASB 124, AASB 134, AASB 1049 & AASB 2011-8 and Interpretation 14] (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards introduce a number of changes to accounting and presentation of defined benefit plans. The Branch does not have any defined benefit plans and so is not impacted by the amendment.

AASB 119 (September 2011) also includes changes to:

- require only those benefits that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service to be classified as short-term employee benefits. All other employee benefits are to be classified as other long-term employee benefits, post-employment benefits or termination benefits, as appropriate; and
- the accounting for termination benefits that require an entity to recognise an obligation for such benefits at the earlier of:
 - (i) for an offer that may be withdrawn – when the employee accepts;
 - (ii) for an offer that cannot be withdrawn – when the offer is communicated to affected employees; and
 - (iii) where the termination is associated with a restructuring of activities under AASB 137: Provisions, Contingent Liabilities and Contingent Assets, and if earlier than the first two conditions – when the related restructuring costs are recognised.

The Branch has not yet been able to reasonably estimate the impact of these changes to AASB 119.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

m. Information to be provided to Members or General Manager of FWA

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of sub-section (1), (2) and (3) of Section 272 which reads as follows:-

1. A member of a reporting unit, or the General Manager, FWA, may apply to the reporting unit for a specified prescribed information in relation to the reporting unit to be made 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).

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

	2012	2011
	\$	\$
NOTE 2 : REVENUE		
Operating activities:		
Sponsorships	573,446	400,000
Branch Contributions – Levy	635,329	615,033
National Conference	328,222	392,053
NTRU Funding	173,217	321,924
CCF/IBC Income	56,000	63,000
Interest Received	27,299	29,296
CMS Income	313,670	344,510
Other Revenue	41,305	18,264
Total Revenue	2,148,488	2,184,080
NOTE 3 : DEFICIT FROM ORDINARY ACTIVITIES		
The operating (deficit) of the Branch before income tax expense has been determined after:		
a. Auditor’s Remuneration – audit of financial statement	6,900	8,600

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

	2012 \$	2011 \$
NOTE 4 : CASH AND CASH EQUIVALENTS		
Current		
Cash at bank	676,360	806,142
Petty Cash	100	100
Security Deposit	3,322	3,322
	679,782	809,564

The weighted average interest rate for cash as at 30 June 2012 is 3.75% (2011: 2.69%)

NOTE 5 : TRADE AND OTHER RECEIVABLES

a. Current

Sundry Debtors and Prepayments	481,306	495,808
CCF/IBC Partnership Loan Account	32,831	36,831
	514,137	532,639

b. Terms and Conditions

Details of the sundry debtors owing from related parties are outlined at Note 10.

NOTE 6 : PROPERTY, PLANT & EQUIPMENT

Plant and equipment – at cost	331,046	185,346
Less: Accumulated depreciation	(83,817)	(63,761)
	247,229	121,585
Total plant and equipment – net book value	247,229	121,585

Movements in Carrying Amounts

Movements in carrying amount for each class of property, plant and equipment between the beginning and end of the current financial year are set out overleaf

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 6 : PROPERTY, PLANT & EQUIPMENT

	Plant and Equipment \$	Total \$
Balance at the beginning of the year	121,585	121,585
Additions	145,700	145,700
Depreciation Expense	(20,056)	(20,056)
Carrying amount at the end of the year	247,229	247,229

	2012 \$	2011 \$
NOTE 7 : TRADE AND OTHER PAYABLES		
a. Current		
Trade Creditors	170,560	64,412
Sundry Payables	14,156	21,367
	184,716	85,779

b. Terms and Conditions

Creditors and other payables are settled within the terms of payments offered, which is usually within 30 days. These balances are unsecured and no interest is applicable on these accounts. Amount payable to related parties are set out in Note 10.

NOTE 8 : PROVISIONS

	2012 \$	2011 \$
Current		
Provision for Annual Leave (i)	22,668	38,089
Provision for Long Service Leave (i)	273	28,498
Provision – Diesel Fuel Campaign	17,272	17,272
Provision for Industry Action	89,575	89,575
(i) employees only	129,788	173,434

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 9 : FINANCIAL RISK MANAGEMENT

Financial Risk Management Policies

The Branchs' financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and payable, and investments in an unlisted company.

The Branch does not have any derivative instruments at 30 June 2012.

i. Terms, Conditions and Accounting Policies

The Branch's accounting policies are included in Note 1, while the terms and conditions, including the effective weighted average interest rate of each class of financial asset and financial liability both recognised and unrecognised at the balance date are included under the appropriate note for that instrument.

ii. Treasury Risk Management

The Branch Board members meet on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

iii. Financial Risk Exposures and Management

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

Liquidity risk

The Branch manages this risk by monitoring its credit terms on trade debtors

Interest rate risk

The Branch has performed a sensitivity analysis relating to its exposure to interest rates risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk.

As at 30 June 2012, the effect on profit and equity as a result of the changes in interest rates with all other variables remaining constant would be as follows:

	2012	2011
	\$	\$
Change in profit/(loss)		
Increase in interest rate by 1%	6,797	8,099
Decrease in interest rate by 1%	(6,797)	(8,099)
Change in equity		
Increase in interest rate by 1%	6,797	8,099
Decrease in interest rate by 1%	(6,797)	(8,099)

This sensitivity analysis has been performed on the assumption that all other variables remain unchanged.

No sensitivity analysis has been performed on foreign currency risk as the Branch is not materially exposed to foreign currency fluctuations.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 9 : FINANCIAL RISK MANAGEMENT (cont'd)

Interest Rate Risk

The Branch'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 \$	1 year or less \$	1 to 5 years \$	Over 5 years \$	Fixed Interest Rate Maturities Non Interest Bearing \$	Total \$
30 June 2012							
Assets:							
Cash	3.75	679,682	-	-	-	100	679,782
Trade and Sundry Debtors			-	-	-	514,137	514,137
		679,682	-	-	-	514,237	1,193,919
Liabilities:							
Sundry Creditors & Other Liabilities		-	-	-	-	(692,254)	(692,254)
Net financial assets		679,682	-	-	-	(178,017)	501,665
30 June 2011							
Total financial assets	2.69	809,464	-	-	-	532,739	1,342,203
Total financial liabilities		-	-	-	-	(576,924)	(576,924)
Net financial assets		809,464	-	-	-	(44,185)	765,279

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 of those assets, net of any provisions for doubtful debts, as disclosed in the Statement of Financial Position and notes to the financial report.

The Branch is not materially exposed to any individual credit risk.

iv. Net Fair Values

The aggregate net fair values and carrying amount of financial assets and financial liabilities are disclosed in the Statement of Financial Position and in the notes to the financial statements.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 10: RELATED PARTIES

a. National Office Board members

The names of the members of the National Office who held office at any time during the year are as follows:

Ross Barrett, Tony Baulderstone, Pat Dwyer, Gary Gardiner, Mark Shultz, Robert Wilson, Trevor Gosatti, Anthony Burke, Graham Reilly, Robert Dahan, Dennis McDonald, Chris Reynolds, Adrian Granger, Ian Sowerby, Gavin Turner, Lambros Siamos, Nick Zardo, Andrew Crompton, Andrew Mahar Michael Unger, David Della-Bona and Peter Kendall.

No Committee members received remuneration for meeting attendance during the year, nor did they receive/accrue employee entitlements.

b. Name and position held by key management personnel in office at any time during the year

Trevor Gosatti – Chief Executive Officer (2-4-12 to 30-6-12)
Robert Row – Chief Executive Officer (1-7-11 to 2-4-12)

c. Key Management Personnel Remuneration	2012			2011		
	Salaries \$	Super-annuation \$	Total \$	Salaries \$	Super-annuation \$	Total \$
Total Compensation	43,048	3,875	46,923	179,000	16,110	195,110

d. Other transactions with the Federation

Entities related to National Office Board members paid membership fees, received training, and purchased statutory awards and updates from the Branch during the year on the same commercial terms and conditions offered to all other members.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 10: RELATED PARTIES (cont'd)

e. Civil Contractors Branches

The National Office entered into transactions during the year with related branches of the Branch, in the nature of branch contributions. These amounts are levied on a commercial basis and amounted to \$635,329, as follows:-

	2012	2011
	\$	\$
CCF (ACT)	8,065	7,808
CCF (NSW)	103,300	100,000
CCF (NT)	11,363	11,014
CCF (QLD)	131,877	127,663
CCF (SA)	142,414	137,864
CCF (TAS)	9,492	7,022
CCF (VIC)	156,334	153,665
CCF (WA)	72,484	69,997
	635,329	615,033

Amounts receivable from related branches by the National Office at year end amounted to \$90,080 (interest free), as follows:-

	2012	2011
	\$	\$
CCF (NSW)	28,325	67,420
CCF (NT)	-	3,796
CCF (SA)	45,348	2,661
CCF (TAS)	-	3,746
CCF (VIC)	16,407	17,795
	90,080	95,418

Amounts payable to related branches by the National Office at year end amounted to \$104,927 (interest free), as follows:-

	2012	2011
	\$	\$
CCF (NSW)	22,140	21,340
CCF (QLD)	29,227	24,405
CCF (SA)	10,759	8,809
CCF (TAS)	303	-
CCF (VIC)	36,862	3,848
CCF (WA)	5,636	715
	104,927	59,117

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

	2012 \$	2011 \$
NOTE 11: CASH FLOW INFORMATION		
a. Reconciliation of Cash		
Cash at Bank	679,782	809,564
	679,782	809,564
b. Reconciliation of (deficit) from ordinary activities after income tax to net cash provided by operating activities		
(Deficit) from Ordinary Activities after income tax	(137,970)	54,292
Add/(Less):		
Non Cash Flows in (Deficit) from Ordinary Activities:		
Depreciation	20,056	17,315
	(117,914)	71,607
Changes in Operating Assets and Liabilities		
(Increase)/Decrease in Receivables	18,502	(325,678)
Increase/(Decrease) in Provisions	(43,646)	17,996
Increase/(Decrease) in Creditors, Accruals and Other Liabilities	158,976	(48,927)
Net Cash Provided by Operating Expenses	15,918	(285,002)

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

	2012 \$	2011 \$
NOTE 12: OPERATING COMMITMENTS		
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalized in the financial statements:		
- not later than 12 months	30,562	40,750
- between 12 months and five years	-	-
- greater than five years	-	-
	30,562	40,750

NOTE 13: EVENTS SUBSEQUENT TO BALANCE DATE

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

NOTE 14: CONTINGENT LIABILITIES

The Branch is not subject to any material contingent liabilities at balance date.

NOTE 15: ECONOMIC DEPENDENCY

The Branch is economically dependent on ongoing funding in the form of contributions from branches and membership fees.

NOTE 16: FEDERATION DETAILS

The registered office and the principal place of business of the Branch is:
Civil Contractors Federation (National Office)
Level 1, 210 High Street
Kew VIC 3101

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)**

Report on the Financial Report

We have audited the accompanying financial report of Civil Contractors Federation (National Office) ("the Federation") which comprises the statement of financial position as at 30 June 2012 and the income statement, statement of comprehensive income, statement of changes in members fund and the cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the National Office Board.

Board's Responsibility for the Financial Report

The Branch Board of the Federation is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and Part 3 of Chapter 8 of Schedule 1 of the *Fair Work (Registered Organisations) Act 2009*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud and error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board, as well as evaluating the overall presentation of the financial report.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CIVIL CONTRACTORS FEDERATION (NATIONAL OFFICE)**

(cont'd)

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.


Auditor's opinion

In our opinion the general purpose financial report of Civil Contractors Federation (National Office) presents fairly in accordance with the *Fair Work (Registered Organisations) Act 2009* the Federation's financial position as at 30 June 2012 and its performance for the year ended on that date and complies with Australian Accounting Standards (including the Australian Accounting Interpretations).

There were kept by the Federation satisfactory accounting records detailed the sources and nature of the income (including income from members) and the nature and purpose of the expenditure.

There has been no recovery of wages activity during the year.


STANNARDS ACCOUNTANTS & ADVISORS


M B SHULMAN (Holder of Public Practice Certificate)
Partner
Auditor Registration no. 163888

Dated in Melbourne this 31st August 2012