



24 November 2016

Mr Tony Baulderstone
National President
Civil Contractors Federation
Unit 13, Level 3, 11 National Circuit
BARTON ACT 2600

via email: tbaulderstone@civilcontractors.com

Dear Mr Baulderstone

Civil Contractors Federation Financial Report for the year ended 30 June 2016 - [FR2016/268]

I acknowledge receipt of the financial report of the Civil Contractors Federation (the **reporting unit**). The documents were lodged with the Fair Work Commission (**FWC**) on 15 November 2016.

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

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009 (RO Act)* have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 30 June 2017 may be subject to an advanced compliance review.

Reporting Requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the RO Act, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

Should you wish to discuss this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8656 4681 or by email at joanne.fenwick@fwc.gov.au.

Yours sincerely

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch

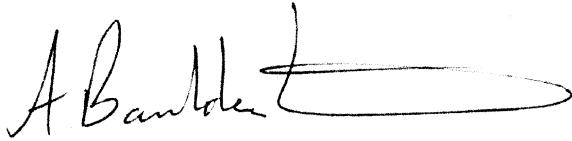
CERTIFICATE OF DESIGNATED OFFICER

s268 of Fair Work (Registered Organisations) Act 2009

I, Anthony Baulderstone, being the National President of the Civil Contractors Federation certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the RO Act; and
- that the full report was provided to members on 5th October 2016; and
- that the full report was presented to a general meeting of members of the reporting unit on 4th November 2016, in accordance with section 266 of the RO Act.

Signature:

A handwritten signature in black ink, appearing to read 'A Baulderstone', followed by a large, horizontal, oval-shaped flourish.

Anthony Baulderstone
National President

Date: 4th November 2016

2015 - 2016 NATIONAL ANNUAL REPORT



**CIVIL CONTRACTORS
FEDERATION**

Published by the Civil Contractors Federation October 2016

Disclaimer: *Every effort has been made to ensure this report was accurate at the time of completion. The Civil Contractors Federation National Office does not guarantee that the information in this report was accurate at the date of publishing or that it will be in the future.*

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PRESIDENT AND CEO REPORT



It is a pleasure to write my third and final Annual Report as National President of the Civil Contractors Federation. I have decided that it is a good time for some fresh ideas and new energy in this role and welcome Mick Unger as incoming National President and offer my ongoing support to him and the organisation.

Once again, I can report on a very busy and hectic twelve months for both myself and all associated with National Office activities. Our National Office in Canberra is now firmly established and we are starting to be known more in our role of advocating for our members within the political capital.

John Miller commenced shortly after last year's Annual General Meeting and progressed our cause well with his strong connections in Canberra. Unfortunately for us, John has decided to concentrate on his own business consultancy, and we thank him for his efforts and wish him the best for the future. I also thank Nicole McCosker for her time and valuable contribution with National Office.

While I have once again taken on the role of Acting CEO, we have just completed the process to recruit a new National Chief Executive Officer, and I am pleased to advise that Chris Melham will commence in this role by the time of this AGM. He will join with Kirsten Jenns, our Office Manager who commenced several months ago.

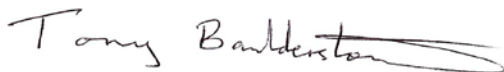
In both of my roles, I had the opportunity to travel and meet with many members and CCF staff throughout the year and the general view was that our industry was doing better than many of us expected a year ago. While there are still many hurdles and not everyone is in as good a condition as they would like, we would hope that there is not as much concern about the future as we have seen previously. The data does appear to support the general perception that there is a reasonably long and sustained downturn in some states that will take time to recover. The improvements continue to be evident in the eastern states and significant growth forecast there in the next few years, and we at CCF will continue to advocate for this. We are also faced with challenging environments in the Federal and many of the State governments, which make it difficult to know what the future infrastructure spend will be. These situations reinforce the need for a strong industry voice to both lobby for work and to provide communication channels between our members and those in power, something that we are continually developing strategies to achieve.

We have been working strongly in representing our members' views in areas such as Training through SkillsDMC, various Australian Standards, the review of the Fair Work Act, the Building and Construction Modern Award and the proposed ABCC bill as well as many others, and are well received with our submissions.

We have spent considerable time and effort reviewing our organisational structure and while it will be subject to the outcome of the Special General Meeting, I believe that it will be implemented and lead to not just a more secure structure, but a better operational arrangement to benefit all members.

While a number of Branch Board members and Staff have left the organisation during the year, I wanted to single out Rob Row and John Stewart, both Branch CEO's who have retired in the past twelve months. They both worked tirelessly for the National Office while still meeting their own Branch needs. Their past support is acknowledged and greatly appreciated. Rob, in particular, continued to support me during various CEO terms with his advice and experience on the National Office operations and I will always be grateful for his support.

And finally, my thanks to all of the Branch Boards, CEO's and staff around the country as I know you are all contributing significantly to the support of our members and the growth of our industry.

A handwritten signature in black ink that reads "Tony Baulderstone". The signature is written in a cursive, flowing style.

Tony Baulderstone
National President
Civil Contractors Federation

VICTORIA BRANCH REPORT

FINANCIAL PERFORMANCE

FINANCIALS	2016	2015
PROFIT	\$21,403	\$24,106
BUDGET	\$97,766	\$88,464

BALANCE SHEET	2016	2015
NET EQUITY	\$1,798,277	\$1,776,874
CASH HOLDING	\$1,602,324	\$1,634,209

BUSINESS PLAN DELIVERY

1. Creating greater awareness and improving safety culture within the Civil Construction sector.

When it comes to Health and Safety, our goals are simply stated *"No Accidents, No Harm to People and No Damage to the Environment"*.

Considerable effort was made over the last 12 months in raising awareness to Members of the impact Drug & Alcohol use is having in the workplace. A series of Drug & Alcohol seminars were conducted across Victoria where we heard from a range of industry experts on recent changes made to the Building Code 2013 (effective 16 October 2015). Head contractors must now have a comprehensive policy for managing drug and alcohol issues in the workplace, including mandatory testing procedures, and the seminars provided a forum for members and guests to discuss and explore the importance of having appropriate screening in place.

Through our representation on a number of Vic Roads and Worksafe Reference Committee's, we continued to highlight to Members the risk of serious injury or death arising from the civil construction sector. This includes traffic management worksites, working at heights, manual handling and confined space entry.

CCF played an active role in preparation for the review of the OHS Regulations (Victoria, 2007) including the various Codes of Practice. These Codes are due to be released for public comment later this year and CCF will continue to engage with Members as part of this consultation process. Codes reviewed includes Excavation & Earth works, Amenities in construction and Demolition.

2. Improving the pipeline of infrastructure works across all tiers of Government, including local agencies.

CCF Victoria Branch ("CCF") worked at both a State and National level in reinforcing to the 3 tiers of Government the importance of having a secure and sustainable pipeline of major infrastructure projects that reduces costs and helps retain specialist skills by providing the industry with a very clear forward program of works.

We welcomed legislation passed by the State Government in 2015 establishing an independent body, Infrastructure Victoria, to provide for better long term planning and better infrastructure decisions. The release and publication of its strategy in late 2016, will lead to a response by the Victorian State Government to Infrastructure Victoria's recommendations and the production of a 5-year infrastructure plan outlining priority major projects in this State.

The Victorian economy is growing faster and stronger than any other in the country with forecast growth of ~3% per annum reflecting a solid business environment, supported by low interest rates. The release of a total of

\$10.4bn in the 2016 State Budget in May for major infrastructure projects, reinforced CCF's position in seeking Government commitments towards funding and key infrastructure projects that will drive productivity and create more business and employment opportunities in our sector.

We also welcome announcements made by the State Government that is seeing funds flow for key infrastructure projects. This includes \$7bn for major road projects including duplicating Yan Yean Road & Thompsons Rd, building the Western Distributor, upgrading the Monash Freeway and Hoddle Street.

In addition, \$426.6m being invested in maintaining over 2,500kms of road in regional and rural communities. The Victorian State Government's decision to fully fund and deliver Melbourne's new Metro Tunnel with \$2.9bn allocated over the forward estimates to progress construction is supported by CCF. Together with investment in level crossing rail upgrades and the Caulfield – Dandenong 9 (Sky Rail) project, these are positive signs for Members and the industry ahead.

3. Connecting with our Environment and working to deliver sustainable outcomes.

Over the last 12 months, we worked in conjunction with key stakeholders to provide appropriate representation to proposed regulatory changes and provide advice to CCF Members on compliance. This included working with the EPA on specific environmental queries raised by Members.

Following consultation with EPA Victoria, a review of the Industrial Waste Classification for Drilling Mud (2015/205) was undertaken. The classification now specifies the drilling slurry can be classified as a non-Prescribed Industrial Waste if certain conditions are met, including the use of non-synthetic drilling lubricants, and the completion of a site assessment to demonstrate that works are undertaken in uncontaminated land. The CCF Site Assessment Checklist, reviewed by EPA Victoria, can be used to carry out the site assessment under the new Classification. The new Industrial Waste Classification for Drilling Mud was Gazetted in September 2015.

A full review and update of the Environmental Management System component of the CCF Integrated Management System (IMS) was also conducted. When implemented and customised to a company's environmental risk management activities alongside their OH&S and Quality systems, it will assist in meeting the requirements of the CCF Civil Construction Management Code. It also reflects the updates of the international review of ISO 14001:2015 Environmental Management.

Representations were also made to Sustainability Victoria to hear about its business case to support the use of recycled materials as a supplement in pavement construction. Sustainability Victoria, Municipal Association of Victoria, and VicRoads consolidated their research and development work in a move towards prescribing recycled materials in construction and material specifications and procurement models.

4. Effectively representing the interests of Members to key stakeholders on relevant industry matters that deliver improved systems, processes, greater efficiencies and productivity

Of particular concern and focus is the lack of consistencies associated with tendering and pre-qualification processes at Local Government level, the enforcement of speed limits around traffic management sites, the level of Red Tape and compliance requirements in Civil Construction; and the reduction in spending by Local Government towards road maintenance and capital works programs.

CCF has made significant progress in these areas through representations made over the last 12 months to Government. The Department of Treasury and Finance commissioned a review in May 2016 following CCF advocacy to the Treasurer, Tim Pallas, and Red Tape Commissioner, Dr Matthew Butlin, and is seeking to identify opportunities to streamline and improve public infrastructure procurement processes.

CCF made a submission as part of this review highlighting the disparity between the levels of prequalification / tendering practices deployed between both State and local Governments, Departments and Agencies. In addition, the importance of standardising terms & conditions contained in government contracts, improving approval lead-times, only specify in EOI's or D&C documentation what is needed to make a determination in awarding the contracts; and the need to streamline guarantees or sureties provided for works including defect liabilities.

5. Building Capacity and Capability in the Civil Construction Industry to meet the critical infrastructure needs for Victoria through market leading training and apprenticeship programs and initiatives.

Our Civil Train business continues to deliver authentic training in the most cost effective and time efficient way for Members and their staff.

In 2015/16, our Civil Train business function delivered 210 Training programs to over 1,900 staff across Victoria. Our Apprenticeships have also seen a 100% increase in the last 12 months to over 30 apprentices now being supported by Civil Train, re-enforcing our strong focus and commitment towards upskilling the industry with accredited qualifications.

During the 2015/16 period, we conducted 4 Student Taster programs in Regional Victoria while promoting the 'VET in Schools' (VETis) program for Certificate II in Civil Construction. Over 40% of students from this program have gone on to complete an Apprenticeship with 10 third year Civil Engineering Graduate students receiving a twelve-week work placement with Member organisations. 70% of these students were offered a job after the placement concluded.

In addition, we facilitated and attended over 20 Expo Programs with exposure to over 85,000 people promoting the industry as a "career of choice".

6. Actively contributing and being a member to a wide range of Government agencies & Standing Committees where our industry opinions are actively sought.

We continue to work collaboratively and in partnership with key stakeholders to achieve our strategic goals through our representation on various Industry Groups.

The auspices of the Victorian Civil Construction Industry Alliance as an Incorporated Association, under the Act, provides a platform for CCF to engage with a broad cross-section of Industry bodies on matters of significance to our industry.

The VCCIA, chaired by Bob Seiffert, met on a bi-monthly basis and continues to tackle key issues impacting on the Civil Construction sector. A key area of focus over the last 12 months is building on the ESC submission made in May 2015 on the impact of rate capping, particularly in Regional Victoria. In March 2016, CCF was part of a delegation that met with the Minister for Local Government, the Hon Natalie Hutchens, to further position VCCIA concerns in this regard.

We also supported and provided CCF representation to over 16 Reference Groups and Committees. Key areas included Traffic Management, Road Maintenance, NHVR, Environmental, Water Industry Utility Services, OH&S and WorkSafe.

7. Attracting high profile speakers, recognizing member achievements and celebrating industry excellence.

One of the core aims of CCF is to provide a direct line between our Members and the leaders of our industry at our various events. This year, our key speakers have included:

- Minister of State, Gavin Jennings (on behalf of VCCIA), October 2015
- State Treasurer, Tim Pallas, CCF Member Luncheon, March 2016

- Minister for Transport, Jacinta Allan (on behalf of VCCIA), March 2016
- Minister for Regional Development, Jaala Pulford, CCF Member Luncheon, May 2016
- Infrastructure Victoria CEO, Michel Masson, (on behalf of VCCIA), May 2016,
- VicRoads Executive Director, Bill Glasgow - Roads Breakfast, June 2016

2015 Earth Awards:

Over 200 Contractor and Associate Members came together to celebrate the best civil projects completed in Victoria during 2014/15 at Melbourne's prestigious Zinc in Federation Square on 22 August 2015. We acknowledge and congratulate this years' winners.

Category 1 All Equip Constructions Design and Construction of Oval, Wetlands, Access Road and Bus Parking Bays at Plenty Valley Christian College

Category 2 Jaydo Construction Officer Stormwater Retention Tank

Category 2 Highly Commended: Millers Civil Contractors Construction of Terrible Gully Tailings Storage Facility stage 2B Starter Dam

Category 4 VicRoads and Lend Lease Koo Wee Rup Bypass

2016 Training Awards Winners:

130 Members came together on 18 March 2016 to celebrate the achievements of the next generation of civil contractors undertaking tertiary education and apprenticeships in the civil industry.

Best Female 1st Year Student in Civil Engineering for 2015: Renee Gymnopoulos

The Ian Jacka Award – 2015 Monash University Highest Achieving Student in Civil Engineering Construction WINNER: Iresha Dilenthi Dissanayake

Most Outstanding Student in Civil Engineering: Eleonora Lucamarini

Geoff Brown Award: Certificate III in Civil Construction 2015 – 1st Year: Kieran Gammell

2016 President's Luncheon

The 10th Annual CCF Victoria President's Luncheon was held at the Melbourne Cricket Ground (MCG) on Friday 20 November 2015 with almost 250 Members and guests attending. This year we said thank you to 3 CCF Board Members who made the decision to step down from the Victoria Board in Gary Gardiner for 20 years of service, Andrew Simpson for 11 years of service and Jeff Gallus for 5 years of service.

Gary Gardiner was also presented with CCF Life Membership thanks to his many years of invested time and service to both CCF and the industry.

The Ken Edgley Medal which is presented each year to an individual(s), and/or company(s) that have given their time and support to CCF and the industry over an extended period of years. Ken Edgley presented the Medal to this year's winner in Robert (Bob) Bent of Position Partners.

8. Continuing to service CCF members at a local and National level with an Integrated Management System (IMS) and Contractor Management System (CMS) to support their business needs.

In partnership with ANCS, over the last 12 months we have continued to enhance the CMS system offering with new and enhanced products designed to improve business efficiencies within contractor business operations.

With the introduction of mobile forms, tasks generally undertaken on paper can now be completed on-site from devices such as tablets and mobile phones. In addition, ANCS provides a Job Cost Accounting package that enables the user to track and undertake all cost related activities from estimating, to project completion and includes activities such as purchasing, invoicing and payroll.

CCF Victoria updated its set of guideline documents, policies, procedures and standard forms with over 400 contractor companies now owning and operating as certified contractors on our CMS platform.

NEW MEMBERS	2016
CONTRACTOR MEMBERS	16
ASSOCIATES	12
RESIGNATIONS	2016
CONTRACTOR MEMBERS	53
ASSOCIATES	16
CURRENT MEMBERSHIP	2016
CONTRACTOR MEMBERS	400
ASSOCIATES	119

TRAINING

FINANCIALS	2015/16	BUDGET
INCOME	\$795,557	\$860,220
EXPENDITURE	\$973,198	\$100,358
NET RESULT FOR YEAR	(\$147,148)	(\$143,138)

KEY ACHIEVEMENTS

During 2015/16, we produced and distributed to members the CCF Plant Hire Year Book for information on the latest hire rates and plant specs for the industry.

In addition, we fielded and resolved over 200 enquiries and issues from CCF Members in regards to Industrial Relations and Human Resources.

Our brokered fuel discount arrangement with Caltex provides Members with significant discounts on Distillate, Petrol and LPG.

In association with our various legal partners, we were able to assist and provide legal advice to a number of Members in regards to financial disputes between contractors and clients and OH&S incidents.

ADVOCACY - A key highlight was the successful advocacy for the removal of the 2.5% Stamp Duty on mobile plant, which has resulted in significant savings for all in the civil construction sector.

Representations made by CCF Victoria to the National Heavy Vehicle Regulator (NHVR) has led to improved road access for oversize / overmass vehicles in key areas and supported the improved permit application processes and approval lead-times.

During 2015, CCF facilitated the establishment of an Incorporated Association for the Victorian Civil Construction Industry Alliance (VCCIA) under the Incorporated Associations Act. Together with 27 member associations, the purpose of the Alliance is to provide a collegiate approach to achieving positive outcomes for the employers that the Association's member represents in relation to the issues impacting upon the civil construction and maintenance sector in Victoria.

CCF made representations to EPA Victoria that provided assistance with the development of the EPA Vic Industrial Waste Classification for Drilling Mud (2015/205). CCF also made industry comment and feedback on the review of various State Environmental Planning Policies over the last 12 months, and provided feedback into VicTrack's Guideline for Reuse and Relocation of Contaminated Soils.

Over the last 12 months, CCF also contributed to proposed changes to Part 3.1 – Manual Handling, Part 3.5 – Plant, and Part 3.6 – High Risk Work of the OHS Regulations. CCF provided feedback on matters resulting in a number of additional changes to the draft Regulations, which will be circulated for public comment in July 2016.

COMMUNICATIONS - A new Member Portal section of the CCF website containing relevant industry information available exclusively to Members. This upgrade included a 'Find a Member' directory on the CCF website allowing Members to promote their services and gain wider industry exposure.

We continued updating the look and content of our Bulletin magazine, e-newsletters and CCF website to make them visually better and more professional, as well as offer increased advertising opportunities

Our 2015/16 Action Plan was launched in June 2016 to give Members a "snap shot" of our strategic agenda and focus areas over the next 12-18 months under pinned by 5 key strategic drivers, ie: 'SMART'

SKILLS – MEMBER SERVICES – ADVOCACY – REPRESENTATION – TECHNOLOGY

STAFF - During the past 12 months, we welcomed our new CCF CEO, John Kilgour, OH&S Officer, Lucinda Bourke and Civil Train RTO Administrator, Brent Graeub. We also said farewell to long standing CEO, John Stewart, OH&S Advisor, David Bevans, OH&S Officers, Bill Foustieris and Gary Body and RTO Administrator, Claudia Fischer.

We thank John, David, Bill, Gary and Claudia for their contribution to CCF and wish them every success in their future endeavours.

VALE - Over the last 12 months, we have been saddened at the passing of 2 former CCF Victoria Branch President's, a long standing Associate Member and sponsor, together with a Contractor Member from Sunbury.

Our sincerest sympathies go to the family and friends of former CCF President's, Terry Gray (1975-76) and Geoff Brown (1983-86), AIM Hire's Ray Kelsie and Clark Constructions, John Clark.

TASMANIA BRANCH REPORT

INTRODUCTION

The start of the 2015 – 2016 saw the incoming CEO, Tanya Denison, take over the Tasmanian Branch office. The role had been filled in an acting capacity by the Branch President following the resignation of Tony Cook in April 2015.

The bi-annual Board Election on the 1st of September 2015 saw Adrian Granger continue as Branch President and National Board Member, Simon Heazlewood take on the previously vacant role of Branch Vice President and Naomi Walsh becoming Branch Honorary Treasurer. Neil Armstrong, Robert Batchelor, Michael Hudson and Justin Woolford continued their positions as Branch Board Members. New Branch Board Members are Jesse Brunskill, Hugh Maslin and former Honorary Branch Treasurer Stewart Geeves. Phil Sidney has continued in the role of Alternate National Board Member.

The year saw a number of new initiatives get underway. Regular Contractors' Breakfasts took place, which over 200 people attending the networking events in Launceston and Hobart. These were well supported by various sponsors. The Branch entered into a partnership with the Tasmanian Chamber of Commerce and Industry (TCCI) which provides all CCF Members and Associate Members complimentary TCCI Membership, allowing them to access TCCI's Members' discounts for training and events, as well as their complimentary workplace relations hotline and WHS specialists.

The Tasmanian Branch's first "President's" and "Women in Civil" lunches were held receiving enthusiastic feedback from attendees and sponsors. The Branch also successfully applied for funding for two Workforce Development projects from Skills Tasmania to start building tools to support training and skills development in the civil construction industry. The deliverables of these projects are due to be completed and rolled out in the 2016 – 2017 year.

The Branch also developed and launched a "Find A Contractor" page on its website. This searchable page showcases the services and products offered by Members and Associate Members and provides an easy way for potential customers to find information, research businesses and make contact.

FINANCIAL PERFORMANCE

FINANCIALS	2016	2015
PROFIT	-\$69,271	-\$20,231
BUDGET	-\$3,391	\$11,621

BALANCE SHEET	2016	2015
NET EQUITY	31,584	100,855
CASH HOLDING	69,167	153,795

BUSINESS PLAN DELIVERY

The Branch's operation have been consistent with the 2015 – 2016 Business Plan.

NEW MEMBERS	2016
CONTRACTOR MEMBERS	4
ASSOCIATES	1
RESIGNATIONS	2016
CONTRACTOR MEMBERS	4
ASSOCIATES	10
CURRENT MEMBERSHIP	2016
CONTRACTOR MEMBERS	50
ASSOCIATES	41

TRAINING

FINANCIALS	2015/16	BUDGET
INCOME	\$29,636	\$39,996
EXPENDITURE	\$20,019	\$21,996
NET RESULT FOR YEAR	\$9,617	\$18,000

KEY ACHIEVEMENTS

- Successful applications for funding for two Workforce Development projects
- Commencement of partnership with Tasmanian Chamber of Commerce and Industry
- Introduction of regular networking events – “Contractor’s Breakfasts”, President’s Lunch and Women In Civil Lunch
- New “Find A Contractor” web page to promote Members online

NORTHERN TERRITORY BRANCH REPORT

INTRODUCTION

As part of the National organisation of the Civil Contractors Federation, the principal activities of the Branch during the 2015/2016 financial year were to represent the Civil Contractors in the Northern Territory and provide assistance and expertise in contractor development and industry issues.

Critical to the continuing development of the Northern territory's infrastructure, the Branch provided advocacy services in dealing with the Northern Territory Government and other major stakeholders contracting with its members along with a range of other services.

FINANCIAL PERFORMANCE

FINANCIALS	2016	2015
PROFIT	67521	-60875
BUDGET	2623	4808
BALANCE SHEET	2016	2015
NET EQUITY	268982	201461
CASH HOLDING	273638	201768

BUSINESS PLAN DELIVERY

Our plan involved engagement with Territory Ministerial and Key Agency groups. CCFNT was represented on the NT Business Council, Principal Industry Advisory Panel (PIAG), Local Benefit Advisory Panel (LBAP), the Northern Territory Training Commission (NTTC) and various groups involved in infrastructure development, indigenous employment and training.

Whilst membership reduced over the period, our sponsorship base was strengthened. Careful cost control delivered a positive financial result for the period.

NEW MEMBERS	2016
CONTRACTOR MEMBERS	1
ASSOCIATES	5
RESIGNATIONS	2016
CONTRACTOR MEMBERS	5
ASSOCIATES	10
CURRENT MEMBERSHIP	2016
CONTRACTOR MEMBERS	37
ASSOCIATES	42

TRAINING

Progress was made in the period in having CivilTrainSA increase their penetration in the Top end of the Northern Territory, following on from their success in Alice Springs Region.

FINANCIALS	2015/16	BUDGET
INCOME	0	0
EXPENDITURE	0	0
NET RESULT FOR YEAR	0	0

KEY ACHIEVEMENTS

The last year of activity has resulted in the Branch maintaining a balanced level of operations, conscious of the financial and capacity limitations inherent in the structure of the Branch office and its resources. The Branch is now represented on the Local Benefit Advisory Panel (LBAP), the Northern Territory Training Commission (NTTC) and is a panel member of Contractor Accreditation Limited (CAL). This involvement has ensured an oversight of the processes for local Contractors being awarded work in the NT.

The Branch has continued its strong advocacy role with the various Government Departments covering our industry. The move to the Northern Australia Development Office has allowed our influence to permeate other sections of the Territory economy especially in NT Major Projects and Defense work.

The Northern Territory Branch will remain a key influence in sustaining a robust and resourced civil construction industry and a focal point for industry cooperation and fellowship and a source for assistance on a wide range of matters impacting on Contractor members.

WESTERN AUSTRALIA BRANCH REPORT

FINANCIAL PERFORMANCE

FINANCIALS	2016	2015
PROFIT	\$171,397	\$82,681
BUDGET	\$361,261	\$499,948

BALANCE SHEET	2016	2015
NET EQUITY	\$2,637,141	\$2,465,744
CASH HOLDING	\$243,152	\$446,398

BUSINESS PLAN DELIVERY

Despite tougher trading conditions, and static overall income of \$2.8 million, CCF WA delivered an increased profit compared to the previous year.

Staff numbers have been slightly reduced, and the types of roles changed to lower the overall cost but not detract from member services. So far, all member services have been retained and new services such as Industry Safety Alerts, Caltex fuel discount and a greater number of Industry Roundtables have been added.

NEW MEMBERS	2016
CONTRACTOR MEMBERS	6
ASSOCIATES	13

RESIGNATIONS	2016
CONTRACTOR MEMBERS	14
ASSOCIATES	23

CURRENT MEMBERSHIP	2016
CONTRACTOR MEMBERS	137
ASSOCIATES	122

TRAINING

FINANCIALS	2015/16	BUDGET
INCOME	\$1,609,098	\$1,948,181
EXPENDITURE	\$1,554,958	\$1,687,090
NET RESULT FOR YEAR	\$54,140	\$261,091

KEY ACHIEVEMENTS

The State Treasurer, Hon Dr Mike Nahan launched CCF WA's inaugural WA Infrastructure Report. The report calls on all levels of government to borrow and invest in essential infrastructure now taking advantage of historic low interest rates and high industry capacity which gives excellent value for money.

All CCF WA events ran, as planned. The 2015 Earth Awards attracted a record 16 entries and nearly 400 attendees. The 2015 Industry training Awards presented at the President's dinner attracted over 40 entries, also a record.

Several Industry Roundtables were offered during 2015/16 including in Karratha with Hon Brendon Grylls and in Bunbury with LandCorp Chief Operating Officer, Dean Mudford. Metropolitan guests included Transport Minister Dean Nalder MLA; Small Business Minister Hon Joe Francis MLA; Reece Waldock; Director General of Transport; Mark Leathersich (Water Corporation); Cameron Perrott and Sean McGoldrick (Western Power); Stephen Troughton (Main Roads); Paul Lakey (Peet & Co.); and Sean Henriques (Metropolitan Redevelopment Authority). CCF WA completed a fourth industry-wide Aboriginal participation survey for LandCorp. The results of the latest survey, and trends from the previous three taken over the last 6 years, will be used to refine our industry response to further increase Aboriginal participation.

NEW SOUTH WALES BRANCH REPORT

INTRODUCTION

As we move into a new infrastructure construction growth phase, the NSW civil contracting industry faces new challenges. As other state infrastructure works programs reduce, competition is at unprecedented levels, and as result margins are tight. Cash flow has become a critical issue for all, and in a growing market payment terms can underpin success or failure.

It is indeed at times like this that an industry needs its voice to be clear, articulate, and resolute. As individual businesses our voice has little strength. Each business therefore needs a body that will stand up and fight for us with honesty and integrity, but with an unwavering commitment to the industry. In the NSW Branch of the CCF, the NSW civil contracting industry has just that.

FINANCIAL PERFORMANCE

FINANCIALS	2016	2015
PROFIT	153,715	221,330
BUDGET	990	27,116

BALANCE SHEET	2016	2015
NET EQUITY	491,480	337,765
CASH HOLDING	932,894	1,003,112

BUSINESS PLAN DELIVERY

From a financial performance perspective, the Branch Board are extremely pleased with the financial result for the 2015/16 year. A profit of \$153,715 was achieved against a forecast profit of \$990. This result is yet again one of the best Branch performances within CCF nationally, and further supports our equity position. These accumulated funds will be retained to allow us to confidently proceed with the implementation of Membership service offerings developed over the past few years.

It is important to point out that the NSW Board is conscious of not generating excessive surpluses; instead favouring returning to Members additional benefits such as service, or membership fee relief. To that end, the additional Member support role of Manager Policy and Projects was added to the Branch team in 2015/16. Further, in the past two years, Membership fees have risen a total of just 1.5%.

Moreover, the very good financial result is a testament to tight fiscal control, additional sponsorship revenues, and the extremely hard work of our Branch staff. We have a committed core team in the CCF NSW office that we can be very proud of as an organisation.

NEW MEMBERS	2016
CONTRACTOR MEMBERS	40
ASSOCIATES	30
RESIGNATIONS	2016
CONTRACTOR MEMBERS	43
ASSOCIATES	12
CURRENT MEMBERSHIP	2016
CONTRACTOR MEMBERS	328
ASSOCIATES	119

KEY ACHIEVEMENTS

Just some of the advocacy pieces CCF NSW has been instrumental in undertaking over this past year have been:

- One of our most significant pieces of work in some years has been the submission of our proposal for the NSW Government to alter procurement processes to promote and properly value the use of local (NSW) contractors and suppliers by setting minimum levels of NSW content in contracts.
- Our proposal to the Government to cut tendering costs and time by establishing in the EOI phase a short list of entities that includes a commitment to the utilisation of local suppliers and subcontractors.
- The securing of major reforms in civil Apprenticeships and Traineeships which have already resulted in more Apprentices being enrolled in the last four months of the year than in the previous two and a half years.
- The establishment of the landmark collaboration agreement with TAFE NSW to deliver quality civil industry training across NSW for employers.
- Development of the “Enough is enough...pay on time” campaign, developed in consort with two state government departments, to drive the industry to have contractors and suppliers paid on time.

CCF NSW have also been extremely active in protecting a group of regional employers in one Local Council Area, who’s Council had seen fit to establish a commercial civil contracting business, but was not reporting on this transparently to the community. Alone, these employers had little chance of forcing change, and so called in CCF NSW. This is an ongoing matter, but we have successfully caused the NSW Office of Local Government to conduct an investigation of the Council, which has already yielded significant improvements in financial disclosure.

The NSW Branch’s efforts in supporting our businesses have not been limited to our state’s borders. NSW provides in-house Industrial Relations services for Members; much of it free. The NSW Branch has thus been entrusted with acting on behalf of all CCF Branches at the Fair Work Commission in the ongoing four yearly Modern Award Review discussions.

In short, the advocacy work done by CCF NSW over the 2015/16 year has yet again been extraordinary. CCF NSW’s fearless determination to advocate strongly for our Members and industry, with honesty and integrity, has become a defining characteristic of our operations here in NSW. Members can continue to take both great pride and comfort in the voice CCF NSW gives their businesses.

Some 45 events were held across NSW in 2015/16. Our Regional Meetings again showing how important our regional membership is to the heart and essence of CCF NSW as, to be a complete advocate, it is vital we listen to and represent regional Members. Our *State of the State* luncheon series continues to be extremely popular and both events this year were sell outs. Our 'Peoples Awards' event continues to grow in prestige, with the new "Aboriginal Employee of the Year Award" an entirely appropriate addition and one culminating in part from the second year of our Aboriginal "Industry Based Agreement" with the NSW Government. To book end the year we had our sold out "Earth Awards", with a record number of entries and a sold out venue.

From a governance perspective - an area the NSW Board places great emphasis on - the Auditor's very positive report yet again reflects the immense professionalism the Branch continues to display.

QUEENSLAND BRANCH REPORT

INTRODUCTION

Once again it has been another tough year for civil contractors as this unprecedented industry downturn continues. It remains unclear as to how long the market contraction will last, but I, like all of you, hope to soon see a turning of the tide so that we can once again as an industry, plan and invest in the future.

FINANCIAL PERFORMANCE

FINANCIALS	2016	2015
PROFIT	\$15,409	\$109,874
BUDGET	\$402,242	\$970,010

BALANCE SHEET	2016	2015
NET EQUITY	\$9,695,006	\$9,679,597
CASH HOLDING	\$1,278,685	\$1,230,778

BUSINESS PLAN DELIVERY

The state-wide civil industry downturn in Queensland continued during the 2015-16 financial year. Like many of our members, the Branch faced some very difficult challenges throughout the year and I am pleased that a small operating surplus was achieved. Branch staff numbers were reduced to reflect the size of the business model needed to meet our member requirements in the current climate and significant steps have been taken to streamline processes and tighten expenditure.

In April 2016 CCF QLD undertook its annual Member Survey and of those members who responded, turnover for the 2015/16 year was expected to decrease by an average of 9.75% on the 2014/15 year. The Member Survey results further supported CCF QLD's argument that the decline in infrastructure spending has impacted significantly on the civil construction industry's current workforce profile with 50% of respondents advising that their workforce had decreased in the past 12 months and 67% of respondents advising that reductions in workforce numbers over the past 12 months was due to redundancies and natural attrition that had not been replaced.

In early November 2015 CCF QLD released our *Building the Future Report* that provided an independent snapshot of infrastructure spending in Queensland and our 5-point action plan (listed below) called for urgent and widespread action from all levels of Government to address the chronic underspend on infrastructure investment, recognising the impact on job creation and economic activity within the State.

1. Lift infrastructure spending to a minimum 7 per cent of gross state product
2. Address the infrastructure deficit
3. Develop a pipeline of infrastructure projects
4. Manage procurement to support business growth
5. Keep all options open for infrastructure spending

Later in November 2015 CCF QLD co-authored with BIS Shrapnel a response to the draft *State Infrastructure Plan* which addressed issues of financing and funding. The response noted that there is no “one size fits all” approach to meeting Queensland’s infrastructure needs, but that both Government and industry could be guided by the following broad principles:

1. Choosing projects or solutions that provide the best economic benefits
2. Placing these in a stable and known long term pipeline of works which is resilient to political and funding cycles (i.e. have plans to borrow or seek private investment when economic growth / public sector revenue growth is weaker)
3. Choosing funding and financing options that minimise costs to the project and the broader economy
4. Streamlining public sector and construction industry processes
5. Streamlining state government budgeting and reporting that better differentiates between capital spending (and borrowing) for assets as opposed to recurrent expenditures.

The State Infrastructure Plan (SIP) was released in March 2016 and since that time CCF QLD has been pleased to be involved in a number of forums with other key stakeholders, engaging with the Department of Infrastructure, Local Government and Planning (DILGP) on infrastructure issues and the implementation of the SIP.

The Queensland State Budget was handed down on 14 June with a focus on growing innovation, attracting investment and building infrastructure. Governments and industry will need to work together to implement Queensland’s infrastructure solutions and no potential solution should be ruled out without full consideration of the costs and benefits.

Civil Train continues striving to cater to our valued clients’ training needs. Unfortunately, the industry downturn has impacted negatively on our trainee numbers, but I believe Civil Train’s focus on systems, compliance, continuous improvement and delivery of the highest quality training for the industry will hold us in good stead into the future.

Earlier this year our broad spectrum of short courses was increased with the introduction of the Operate Breathing Apparatus Course. The Branch team also launched a series of short course offerings by the Australian Institute of Management (AIM). These courses have been contextualized specifically to the civil industry and have received excellent feedback from attendees to date.

During the year CCF QLD continued to act as the project manager for the Dial Before You Dig Queensland (DBYD) Locator Certification programme. This rigorous assessment process for asset locators is seen as a world’s best practice programme and is persistently gaining significant momentum across Australia, with considerable interest shown from parties in both New Zealand and the United States.

In addition to our advocacy efforts, during 2015-16 CCF QLD has continued its focus on providing the very best value to members. This isn’t easy given the diverse nature of our members. For some, advocacy is the most important role, whilst for others, member benefits such as discounts on fuel and tyres remains the most significant. CCF QLD has worked very hard to ensure that what you see as important is delivered to you through your membership.

NEW MEMBERS	2016
CONTRACTOR MEMBERS	12
ASSOCIATES	16
RESIGNATIONS	2016
CONTRACTOR MEMBERS	18
ASSOCIATES	9
CURRENT MEMBERSHIP	2016
CONTRACTOR MEMBERS	113
ASSOCIATES	91

TRAINING

FINANCIALS	2015/16	BUDGET
INCOME	\$2,738,541	\$3,600,000
EXPENDITURE	\$3,032,237	\$3,513,599
NET RESULT FOR YEAR	(\$293,696)	\$86,400

KEY ACHIEVEMENTS

CCF QLD's key achievements for 2015-16 include:

- Executing the CCF QLD Government Engagement Strategy and working with members and the CCF QLD Board to advocate for the interests of members on key issues
- Engaging with key State Government Departments including the Department of Transport and Main Roads (DTMR) and the Department of Infrastructure, Local Government and Planning
- Finalising approximately 224 trainee and apprentice completions
- Delivering nearly 40 Queensland events including the State Conference and Earth Awards
- Managing the Dial Before You Dig Locator Certification Programme
- Establishing Construction Skills LP, a joint venture partnership in New Zealand

SOUTH AUSTRALIAN BRANCH REPORT

INTRODUCTION

CCF SA has done its best to generate work for Members by robustly and publicly influencing federal and state government to invest more money in transport and other infrastructure including in regional areas; to engage local contractors of all sizes to undertake these works; and focus government purchasing on local goods and services.

The Federation has also vigorously lobbied government to progress strategies that will give contractors easier and less costly access to government projects; reduce regulation including red and green tape; and speed up approval processes.

More broadly the Federation has strongly encouraged government to adopt a range of mechanisms designed to stimulate the private economy including investment attraction strategies. A stronger economy will mean more work for Members.

CCF SA has maintained its visibility in the print and electronic media. We believe it is very important to place issues of importance to civil contractors into the public domain. It is also vital that we highlight the important role civil contracting plays in the growth and prosperity of South Australia.

There is little value in being the quiet achiever.

In summary the CCF SA call to government (federal, state and local) during the period in review has been to: Build, Build, Build...and...

- Continue to invest in productive infrastructure because it is nation building, stimulates the economy and creates jobs.
- Create a pipeline of public works of all sizes in order to give the industry certainty and bring a halt to the erosion of civil construction capacity in South Australia.
 - Unbundle appropriate projects into a number of smaller contracts.
- Preference local contractors and use local goods and services in the execution of publicly funded projects.
- Simplify the tender and prequalification process, standardize this, make it consistent and transparent, less costly and less onerous. Permit access to public works on fair and reasonable terms.
 - Not expect the private sector to carry all of the risk associated with public works.
- Not undertake work that can be performed by the private sector (e.g. civil contractors), and not compete with the private sector for work.
- Differentiate South Australia from the rest of Australia by adopting a low business tax regime; minimize red tape and regulation and fast track approval processes.
- Don't forget about regional South Australia – the regions are the jewel in our crown.
- Adopt strategies that make South Australia the easiest place in Australia to do business. Whether it be opening a restaurant or building a garage. Just make it easy and not costly!

FINANCIAL PERFORMANCE

FINANCIALS	2016	2015
PROFIT	95,254	618,774
BUDGET	301,572	246,357

BALANCE SHEET	2016	2015
NET EQUITY	7,711,406	7,616,151
CASH HOLDING	422,553	799,619

The financial performance of CCF SA for the year reflects the impact of the change in State Governments Training policy and the subsequent reduction in training subsidies that were accessed during the year.

BUSINESS PLAN DELIVERY

Our busy events program which is characterized by quality speakers is designed to cater for our growing and diverse Membership. We are pleased to say that we continue to see larger numbers at our events, information sessions and other activities.

The Federation has staff in the field at all times, supporting Members with various issues, and taking the pulse to ensure that CCF SA services are always relevant and of value to our Members.

NEW MEMBERS	2016
CONTRACTOR MEMBERS	19
ASSOCIATES	29

RESIGNATIONS	2016
CONTRACTOR MEMBERS	23
ASSOCIATES	47

CURRENT MEMBERSHIP	2016
CONTRACTOR MEMBERS	260
ASSOCIATES	248

TRAINING

FINANCIALS	2015/16	BUDGET
INCOME	4,109,530	3,662,474
EXPENDITURE (exc Depreciation)	2,925,154	2,664,544
NET RESULT FOR YEAR	1,184,376	997,930

CCF SA's training arm Civil Train and Train SA continue to be highly regarded and in demand. This is despite a marked reduction in government training subsidies. Civil Train's facility in Port Augusta continues to support the civil construction sector and the emerging mining, oil and gas and other industries in the region with training and skills development. This step is consistent with the Federation's objective of moving to deliver a higher level of service to our regional Members.

KEY ACHIEVEMENTS

The past year has seen the CCF SA deliver, within the limits of our resources, a range of useful and helpful services to our Membership. On any measure, in most areas, the CCF SA has punched above its weight. We accept though there is more work to be done.

AUSTRALIAN CAPITAL TERRITORY BRANCH REPORT

INTRODUCTION

CCF ACT continues to represent the interests of the civil sector to the ACT government through a strong working relationship with the Master Builders Association of the ACT. The main focus of CCF ACT has been in relation to the ACT government's procurement process. Of particular interest is the MoU in place between the ACT Government and unions providing unions with an unwarranted voice in the procurement process. This is a key issue in the lead up to the ACT election in October 2016.

FINANCIAL PERFORMANCE

FINANCIALS	2016	2015
PROFIT	\$2,867	\$5,869
BUDGET	N/A	N/A

BALANCE SHEET	2016	2015
NET EQUITY	\$76,138	\$73,271
CASH HOLDING	\$65,758	\$61,518

BUSINESS PLAN DELIVERY

NEW MEMBERS	2016
CONTRACTOR MEMBERS	2
ASSOCIATES	

RESIGNATIONS	2016
CONTRACTOR MEMBERS	2
ASSOCIATES	

CURRENT MEMBERSHIP	2016
CONTRACTOR MEMBERS	20
ASSOCIATES	

TRAINING

	2015/16	BUDGET
INCOME	0	0
EXPENDITURE	0	0
NET RESULT FOR YEAR	0	0

CIVIL CONTRACTORS
FEDERATION
NATIONAL OFFICE
FINANCIAL STATEMENTS

CIVIL CONTRACTORS FEDERATION

(NATIONAL OFFICE)

ABN 41 639 349 350

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 June 2016**

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PRINCIPAL ACTIVITIES S254(2)(A)

The principal activities of the National Office 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 National Office 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 and work practices to members of the National Office 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 result of the Civil Contractors Federation National Office (CCFNO) is a profit of \$61,313 (2015: deficit of \$15,980). CCFNO's revenue increased by some \$0.22 million this year due primarily to an increase in levies issued to CCF branches. Expenditure also increased in 2016 primarily resulting from salaries paid to employees during the period. (In 2015, CCFNO's administration and finance support was conducted by other branches). The net assets of CCFNO increased this year to \$0.52 million. At reporting date, CCFNO has a working capital surplus of \$0.45 million and can pay its debts when they fall due.

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. Ongoing industrial relations advice, government lobbying and training continue to be provided.

The Branch did not acquire an asset or liability during the financial year as a result of amalgamation under Part 2 of Chapter 3 of the Fair Work (Registered Organisations) Act, a restructure of the branches of an organisation, and/or a determination or revocation by the General Manager of Fair Work Commission (FWC).

SIGNIFICANT CHANGES IN NATURE OF PRINCIPAL ACTIVITIES S254(2)(A)

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

SIGNIFICANT CHANGES IN FEDERATION'S FINANCIAL AFFAIRS S254(2)(B)

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

TRUSTEE OR DIRECTOR OF TRUSTEE COMPANY OF SUPERANNUATION ENTITY OR EXEMPT PUBLIC SECTOR SUPERANNUATION SCHEME S254(2)(D)

No officers and members hold positions as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of the organisation.

Operating Report for the Year Ended 30 June 2016

NUMBER OF MEMBERS RO reg 159(a)

The number of persons who, at the end of the financial year, were recorded on the Register of members was: 1358 Members and 745 Associate Members. At the end of the previous financial year there were 1450 Members and 800 Associate Members.

NUMBER OF EMPLOYEES RO reg 159(b)

The number of persons who were, at the end of the financial year, employees of the CCF National Office was 2 (2015: nil).

NATIONAL BOARD MEMBERS reg 159(c)

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

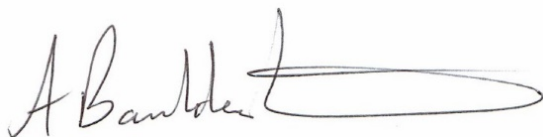
Title	Name	Period of Office
National President	Anthony Baulderstone	1-7-2015 to 30-06-2016
Vice President	Michael Unger	1-7-2015 to 30-06-2016
Treasurer	Gary Gardiner	1-7-2015 to 16-10-2015
Treasurer	Nick Zardo	16-10-15 to 30-06-2016
Board Member	Andrew Maher	16-10-15 to 30-06-2016
Board Member	Michael Boyle	1-7-2015 to 30-06-2016
Board Member	Peter Kendall	1-7-2015 to 30-06-2016
Board Member	Adrian Granger	1-7-2015 to 30-06-2016
Board Member	Michael Cull	1-7-2015 to 30-06-2016
Board Member	Christopher Reynolds	1-7-2015 to 16-10-2015
Board Member	Gerard Beltrame	16-10-2015 to 30-6-2016

MANNER OF RESIGNATION

Members may resign from the Federation in accordance with rule 9, which reads as follows;

"9 - RESIGNATION OF MEMBERS

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



Anthony Baulderstone
National President

Date: 26th August 2016

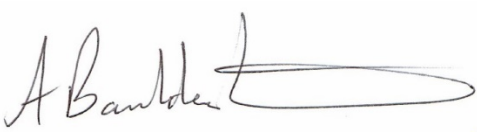
National Board for the Year Ended 30 June 2016

On 26th August 2016, the National Board of the Civil Contractors Federation passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2016.

The National Board declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Reporting Guidelines of the General Manager of FWC and Australian Accounting Standards;
- (b) 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;
- (c) 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;
- (d) during the financial year to which the general purpose financial report 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;
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned;
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009, and the Fair Work (Registered Organisations) Regulations 2009;
 - (iv) the information sought in any request of a member of the reporting unit or the General Manager of FWC duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or General Manager of FWC;
 - (v) the financial records of the reporting unit have been kept, to the extent we have been advised of them and as far as practicable, in a consistent manner to each of the other reporting units of the organisation;
 - (vi) no requests were received from any member of the reporting unit or a General Manager of FWC for information under section 272 of the Fair Work (Registered Organisations) Act 2009; and
 - (vii) there have been no orders for inspection of financial records made by Fair Work Commission under section 273 of the Fair Work (Registered Organisations) Act 2009 during the period; and
- (e) in relation to recovery of wage activity, there has been no recovery of wage activities during the year.

Anthony Baulderstone
National President


Signature: 

Date: 26th August 2016

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 2016 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
Approved Auditor (FWC Act and Regulations)

Dated 26/6/16

Statement of Profit and Loss for the Year Ended 30 June 2016
--

	Note	2016 \$	2015 \$
Revenue	2	699,405	480,628
Accountancy Fees	3b	(15,829)	(5,110)
Affiliation Fees		-	-
Audit Fees	3b	(7,560)	(3,500)
Bad Debts	3a	(3,200)	-
Computer and IT Costs		(51,413)	(55,740)
Depreciation / Amortisation	3c	(85,724)	(34,044)
Functions and Events Expenses		(6,614)	(76,001)
Insurance		(48,987)	(37,320)
Meeting Expenses		(7,562)	(1,879)
National Communication Costs		(7,488)	(2,181)
National Lobbying / Representation / Travel		(33,188)	(92,466)
Rent		(31,693)	(1,529)
Salaries & Other Benefits - Officeholders		-	-
Salaries & Other Benefits - Employees		(248,809)	-
Services Costs – National Accounting Function		-	(29,787)
Secretarial Services – CCF Queensland Branch		-	(51,996)
National Publications		(3,174)	(15,841)
Other Expenses	3d	(67,798)	(89,734)
Profit / (Loss) from ordinary activities before income tax expense		80,366	(16,500)
Significant Items:			
Restructuring Costs		(19,053)	520
Profit before income tax		61,313	(15,980)
Income tax expense	1a	-	-
Net profit / (loss) after income tax expense attributable to the Federation		61,313	(15,980)

The accompanying notes form part of the financial statements

Statement of Comprehensive Income for the Year Ended 30 June 2016

	2016	2015
	\$	\$
Profit / (Loss) for the period	61,313	(15,980)
Other Comprehensive Income for the period	-	-
Total Comprehensive Income / (deficit) for the period	61,313	(15,980)
Total Comprehensive Income / (deficit) attributable to members of the organisation	61,313	(15,980)

The accompanying notes form part of the financial statements

Statement of Financial Position as at 30 June 2016
--

	Note	2016 \$	2015 \$
CURRENT ASSETS			
Cash and cash equivalents	4	407,266	314,489
Trade and other receivables	5	69,319	65,972
TOTAL CURRENT ASSETS		476,585	380,461
NON-CURRENT ASSETS			
Property, Plant and equipment	6	76,408	102,691
TOTAL NON-CURRENT ASSETS		76,408	102,691
TOTAL ASSETS		552,993	483,152
CURRENT LIABILITIES			
Trade and other payables	7	26,871	21,783
Provisions	8	3,440	-
TOTAL CURRENT LIABILITIES		30,311	21,783
TOTAL LIABILITIES		30,311	21,783
NET ASSETS		522,682	461,369
MEMBERS' FUNDS			
Accumulated Surplus		522,682	461,369
TOTAL MEMBERS' FUNDS		522,682	461,369

The accompanying notes form part of the financial statements

Statement of Changes in Members' Fund for the Year Ended 30 June 2016

	\$
Balance as at 1 July 2014	477,349
(Loss) / Profit attributable to members	<u>(15,980)</u>
Balance at 30 June 2015	<u>461,369</u>
	\$
Balance as at 1 July 2015	461,369
Profit / (Loss) attributable to members	<u>61,313</u>
Balance at 30 June 2016	<u>522,682</u>

The accompanying notes form part of the financial statements

Statement of Cash Flows for the Year ended 30 June 2016

	Note	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and customers		101,792	144,795
Interest Received		1,527	2,587
Receipts from CCF Branches	11f	578,805	404,663
Other Revenue		13,934	19,219
Payments to CCF Branches	11f	(127,336)	(347,036)
Payments to suppliers		(416,504)	(123,557)
Net cash provided by operating activities	12b	152,218	100,671
CASH FLOWS FROM INVESTING ACTIVITIES			
Plant Acquired		(59,441)	-
System Exchange Software		-	(7,851)
Net cash (used) in investing activities		(59,441)	(7,851)
Net (decrease)/increase in cash held		92,777	92,820
Cash at the beginning of the financial year		314,489	221,669
Cash at the end of the financial year	12a	407,266	314,489

The accompanying notes form part of the financial statements

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, and 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.

Basis of Preparation

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 Civil Contractors Federation (National Office) is a 'not for profit' organisation.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets.

Cost is based on fair values of consideration given in exchange for assets.

The accounting policies set out below have been consistently applied, unless otherwise stated.

Prior Year Comparatives

Prior year comparatives disclosed in the Statement of Profit and Loss and note 3d have been restated to reflect the detailed expense classifications.

Accounting Policies

a. Income Tax

The National Office 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.

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

c. Plant and Equipment

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

Cost and valuation

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the Board to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to present value in determining recoverable amounts.

The depreciation rates used for each class of assets are:

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

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

The assets' carrying value is written down immediately to recoverable amount if the carrying amount is greater than estimated recoverable amount.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount. These gains and losses are included in the Statement of Profit and Loss.

d. 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.

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

e. Employee Benefits

Short-term employee benefits

Provision is made for the National Office's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination 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, including wages, salaries and vesting sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The National Office's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Long-term employee benefits

Provision is made for employee's long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any measurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The National Office's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the National Office does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

No provision is made for sick leave as there is no vested liability to pay for accumulated leave and the sick leave to be taken in future reporting periods is not expected to be greater than entitlements which are expected to accrue in those periods.

Superannuation

Contributions are made by the National Office to employee superannuation funds and are expensed when incurred. The National Office is not obliged to contribute to these funds other than to meet its liabilities under the superannuation guarantee system and is under no obligation to make up any shortfall in the funds' assets to meet payments due to employees.

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

f. 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 *National Office* 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 written down value basis over their estimated useful lives where it is likely that the National Office 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.

g. 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, and is included in receivables and payables in the Statement of Financial Position.

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.

h. Revenue

Revenue comprising National Office contributions is recognised proportionately over the period to which it relates. Any contribution received in advance for the next period is included in deferred income.

Member subscriptions revenue is recorded on an accruals basis of accounting.

Revenue from the rendering of a service is recognised in proportion to the stage of completion of the service.

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

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

i. Operating Segment

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

The Federation 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. Cash and Cash Equivalents

For the purposes of the Cash Flow Statement, cash and cash equivalents include cash on hand, cash at bank and investments in money market instruments.

k. 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 Statement of Profit and Loss.

l. Fair Value of Assets and Liabilities

The National Office measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the National Office would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

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

l. Fair Value of Assets and Liabilities (cont'd)

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statement.

m. Capitation Fees / National Office Contributions

These fees are recognised on an accruals basis, and recorded as an expense in the year to which they relate.

n. Critical Accounting Estimates and Judgements

The Board evaluates 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 National Office.

Key Estimates – Impairment

The Board assesses impairment on each reporting date by evaluating conditions specific to the National Office 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 2016, except as stated in this report.

Key Judgements - Doubtful Debts Provision

The Board have assessed each debtor and have estimated no provision for doubtful debts is required (2015: \$nil). The Board believes that the full amount of the debtors is recoverable.

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

o. New Accounting Standards for Application in Future Periods

Accounting Standards issued by the AASB that are not yet mandatorily applicable to the Branch, together with an assessment of the potential impact of such pronouncements on the Branch when adopted in future periods, are discussed below:

- AASB 9: *Financial Instruments* and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018).

The Standard will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments and simplified requirements for hedge accounting.

The key changes that may affect the Branch on initial application include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, upfront accounting for expected credit loss, and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. AASB 9 also introduces a new model for hedge accounting that will allow greater flexibility in the ability to hedge risk, particularly with respect to hedges of non-financial items. Should the entity elect to change its hedge policies in line with the new hedge accounting requirements of the Standard, the application of such accounting would be largely prospective.

Although the directors anticipate that the adoption of AASB 9 may have an impact on the Branch's financial instruments, including hedging activity, it is impracticable at this stage to provide a reasonable estimate of such impact.

- AASB 15: *Revenue from Contracts with Customers* (applicable to annual reporting periods beginning on or after 1 January 2018, as deferred by AASB 2015-8: *Amendments to Australian Accounting Standards – Effective Date of AASB 15*).

When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Except for a limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts and customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.

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

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

The core principle of the Standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. To achieve this objective, AASB 15 provides the following five-step process:

- identify the contract(s) with a customer;
- identify the performance obligations in the contract(s);
- determine the transaction price;
- allocate the transaction price to the performance obligations in the contract(s); and
- recognise revenue when (or as) the performance obligations are satisfied.

This Standard will require retrospective restatement, as well as enhanced disclosures regarding revenue.

Although the directors anticipate that the adoption of AASB 15 may have an impact on the Branch's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

- AASB 16: *Leases* (applicable to annual reporting periods beginning on or after 1 January 2019).

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: *Leases* and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard include:

- recognition of a right-to-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-to-use assets in line with AASB 116: *Property, Plant and Equipment* in profit or loss and unwinding of the liability in principal and interest components;
- variable lease payments that depend on an index or a rate are included in the initial measurement of the lease liability using the index or rate at the commencement date;
- by applying a practical expedient, a lessee is permitted to elect not to separate non-lease components and instead account for all components as a lease; and
- additional disclosure requirements.

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

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

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors* or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

Although the directors anticipate that the adoption of AASB 16 will impact the Branch's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

p. Information to be provided to Members or General Manager of FWC

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, FWC, 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 2016 (cont'd)

	2016 \$	2015 \$
NOTE 2: REVENUE		
Operating activities:		
Sponsorships	100,000	100,000
National Office Contributions	511,500	330,192
Functions and Events	54,074	-
CCF/IBC Income	-	28,630
Interest Received	1,527	2,587
Donations / Grants	-	-
Member Subscriptions	-	-
Compulsory & Voluntary Levy	-	-
Industry Rebates & Incentives	-	-
Publications Income	18,370	-
Other Revenue	13,934	19,219
Total Revenue	699,405	480,628
NOTE 3: LOSS FROM ORDINARY ACTIVITIES		
The operating profit / (loss) of the National Office before income tax expense has been determined after:		
a. Bad and Doubtful Debts		
Bad debts written off	3,200	-
Provision for doubtful debts	-	-
	3,200	-
b. Auditor's Remuneration – audit of financial statements		
Accounting fees	15,829	5,110
Auditor's remuneration – Financial Statement Audit (other fees: \$nil (2015: \$nil))	7,560	3,500
	23,389	8,610
c. Depreciation and amortisation		
Plant and equipment	85,724	34,044

Notes to the Financial Statements for the Year Ended 30 June 2016 (cont'd)

	2016 \$	2015 \$
NOTE 3 : PROFIT FROM ORDINARY ACTIVITIES (cont'd)		
d. Other expenses comprise:		
Bank charges	1,318	657
Cleaning	657	-
Consultancy fees	24,373	650
Couriers and freight	340	-
Interest paid	348	-
Licence fees and memberships	7,221	6,437
Member database	7,000	12,000
Office expenses and meetings	5,548	-
Photocopier / printer costs	4,401	-
Recruitment	4,112	13,584
Repairs and maintenance	477	-
Legal costs – Litigation	-	-
Legal costs – Consultation (Other Matters)	6,349	38,091
Stationery and printing	4,394	-
Training and professional development	990	-
Penalties – via RO Act or Regulations	-	-
Consideration to Employers For Payroll Deductions	-	-
Attendance Allowance / Fees – Meetings & Conferences	-	-
Capitation Fees	-	-
Compulsory Levy	-	-
Donations < \$1,000	50	-
Donation > \$1,000	-	-
Grants < \$1,000	-	-
Grants > \$1,000	-	-
Affiliation Fees	-	-
Upgrade to Exo	-	6,205
Conferences and seminars	-	7,170
Postage	-	3,000
IP / Patent expense	-	760
IMS and SCIMS systems	-	(75)
Advertising and promotion	-	1,255
Electricity	220	-
	67,798	89,734

Notes to the Financial Statements for the Year Ended 30 June 2016 (cont'd)

NOTE 4: CASH AND CASH EQUIVALENTS

Current

Cash at bank	407,266	314,489
Petty Cash	-	-
	407,266	314,489

The weighted average interest rate for cash as at 30 June 2016 is 2.13% (2015: 2.75%)

	2016 \$	2015 \$
NOTE 5: TRADE AND OTHER RECEIVABLES		
a. Current		
Debtors and Prepayments	43,919	38,272
Other Debtors	21,000	27,700
Security Deposit	4,400	-
	69,319	65,972

b. Terms and Conditions

Details of the sundry debtors owing from related parties are outlined at Note 11.
No debtors are outside of agreed trading terms. Intangibles

NOTE 6: FIXED ASSETS

Plant and equipment and furniture and fittings – at cost	337,997	278,557
Less: Accumulated amortisation / depreciation	(261,589)	(175,866)
	76,408	102,691
Total fixed assets – net book value	76,408	102,691

Reconciliation of movements in plant and equipment

Plant and equipment and furniture and fittings

Carrying amount at beginning of the year	102,691	128,884
Additions	59,441	7,851
Disposals	-	-

Amortisation / Depreciation expense	(85,724)	(34,044)
Carrying amount at end of the year	76,408	102,691
Total	76,408	102,691

NOTE 7: TRADE AND OTHER PAYABLES

a. Current

Trade Creditors	21,431	12,925
Sundry Payables	5,440	8,858
	26,871	21,783

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 11.

Notes to the Financial Statements for the Year Ended 30 June 2016 (cont'd)

	2016 \$	2015 \$
NOTE 8: PROVISIONS	2016 \$	2015 \$
Current		
Provision for Annual Leave	3,440	-
Provision for Long Service Leave	-	-
	3,440	-
Number of employees at year end	2	-

Of the amounts owing above, they are payable as follows:-

	Annual Leave		Long Service Leave and Retirement Allowance		Total	
	2016 \$	2015 \$	2016 \$	2015 \$	2016 \$	2015 \$
Officeholders	-	-	-	-	-	-
Other Staff	3,440	-	-	-	3,440	-
Total	3,440	-	-	-	3,440	-

There are no provisions for separation and redundancy or other provisions for officeholders or other employees (2015: \$nil)

Provision for Employee Benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the National Office does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the National Office does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

NOTE 9: EMPLOYEE BENEFITS

Employee benefits paid/accrued during the year	Elected Officials (Office holders)		Employees (other than Elected Officials)		Total	
	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$
Wages and Salaries	-	-	211,645	-	211,645	-
Annual Leave and Long Service Leave	-	-	3,775	-	3,775	-
Redundancy Payments	-	-	-	-	-	-
Payroll Tax	-	-	15,709	-	15,709	-
Superannuation	-	-	17,680	-	17,680	-
Total	-	-	248,809	-	248,809	-

No bonuses or share based payments were made to officers / employees in 2016 or 2015. In 2015, operations of the branch were taken over by the CCF Victoria and CCF Queensland branches, as all employees at the branch ceased in September 2013 (2014 financial year). A new office in Canberra was established in the 2016 financial year which employed as many as three staff during the period.

NOTE 10: FINANCIAL RISK MANAGEMENT

Financial Risk Management Policies

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

The National Office does not have any derivative instruments at 30 June 2016.

i. Terms, Conditions and Accounting Policies

The National Office'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 Committee 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 National Office is exposed to through its financial instruments are interest rate risk, liquidity and credit risk.

Liquidity risk

The National Office manages this risk by monitoring its credit terms on trade debtors.

Interest rate risk

The National Office 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 2016, 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:

	2016 \$	2015 \$
Change in profit/(loss)		
Increase in interest rate by 1%	4,073	3,145
Decrease in interest rate by 1%	(4,073)	(3,145)
Change in equity		
Increase in interest rate by 1%	4,073	3,145
Decrease in interest rate by 1%	(4,073)	(3,145)

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

Notes to the Financial Statements for the Year Ended 30 June 2016 (cont'd)

NOTE 10: FINANCIAL RISK MANAGEMENT (cont'd)

Interest Rate Risk

The National Office'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 \$	Fixed Interest Rate Maturities 1 to 5 years \$	Over 5 years \$	Non-Interest Bearing \$	Total \$
30 June 2016							
Assets:							
Cash	2.13	407,266	-	-	-	-	407,266
Trade and Sundry Debtors		-	-	-	-	69,319	69,319
		407,266	-	-	-	69,319	476,585
Liabilities:							
Sundry Creditors & Other Liabilities		-	-	-	-	(30,311)	(30,311)
		-	-	-	-	(30,311)	(30,311)
Net financial assets		407,266	-	-	-	39,008	446,274
30 June 2015							
Assets:							
Cash	2.75	314,489	-	-	-	-	314,489
Trade and Sundry Debtors		-	-	-	-	65,972	65,972
		314,489	-	-	-	65,972	380,461
Liabilities:							
Sundry Creditors & Other Liabilities		-	-	-	-	(21,783)	(21,783)
		-	-	-	-	(21,783)	(21,783)
Net financial assets		314,489	-	-	-	44,189	358,678

NOTE 10: FINANCIAL RISK MANAGEMENT (cont'd)

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 National Office 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.

NOTE 11: RELATED PARTIES

a. National Office Board members

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

Anthony Baulderstone, Michael Unger, Gary Gardiner, Nick Zardo, Andrew Maher, Michael Boyle, Peter Kendall, Adrian Granger, Michael Cull, Christopher Reynolds, and Gerard Beltrame.

Members of the National Office *Board received no attendance fees during the year, nor did they accrue any entitlements.*

The officeholders received no 'non cash' benefits (2014: \$nil). No officeholder of the National Office during the year and/or the prior year had any material personal interest in a matter that he/she has or did acquire, or a relative of the officeholder has or did acquire.

No officeholder or officer of the National Office (this year or last year) received any remuneration because they were a member of, or held position with a Board or peak council because:-

- i) The officeholder held such a position with the Board or peak council only because they were an officeholder of the National Office; or
- ii) They were nominated for the position by the National Office; or
- iii) They received remuneration from any third party, in connection with the performance of their duties as an officeholder of the National Office.

Notes to the Financial Statements for the Year Ended 30 June 2016 (cont'd)

NOTE 11: RELATED PARTIES (cont'd)

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

Mike Carmody Chief Executive Officer (3.8.15 – 25.9.15)
 John Miller Chief Executive Officer (16.11.15 – 30.6.16)

In 2015, operations of the branch were taken over by the CCF Victoria and CCF Queensland branches, as all employees at the branch ceased in September 2013. A new office in Canberra was established in the 2016 financial year.

c. Key Management Personnel Remuneration	2016 \$			2015 \$		
	Short Term Benefits \$	Post Employment Benefits \$	Total \$	Short Term Benefits \$	Post Employment Benefits \$	Total \$
Total Compensation	127,422	11,430	138,852	-	-	-

d. Annual Leave and Long Service Leave Accrued for Key Management Personnel at end of the Year	2016 \$			2015 \$		
	Annual Leave \$	Long Service Leave \$	Total \$	Annual Leave \$	Long Service Leave \$	Total \$
Total Leave Provision	3,440	-	3,440	-	-	-

No termination benefits or share based payments were received, except as already disclosed in this report.

e. Transactions with National Office, Branches and Related Entities

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.

NOTE 11: RELATED PARTIES (cont'd)

f. Related Party balances at year end

Amounts receivable/(payable) at reporting date –	2016	2015
Federal office	\$	\$
and other branches		
- Victoria Branch	8,571	(2,959)
- Queensland Branch	(233)	(8,866)
- South Australia Branch	10,507	6,043
- Western Australia Branch	6,218	-
- NSW Branch	8,995	4,875
- Northern Territory Branch	2,440	-
- Tasmania Branch	2,440	-
- ACT Branch	-	-
	<u>38,938</u>	<u>(907)</u>

Balance Reconciliation- related entities

Victoria Branch

Carrying amount at beginning of the year	(2,959)	(14,435)
Levy income	88,000	65,724
Sundry income	16,227	11,670
Sundry charges	(10,488)	(32,409)
Receipts	(95,233)	(78,885)
Payment made	13,024	45,376
Carrying amount at end of the year	<u>8,571</u>	<u>(2,959)</u>

Queensland Branch

Carrying amount at beginning of the year	(8,866)	(17,602)
Levy income	104,500	76,002
Sundry income	4,636	8,276
Sundry charges	(68,945)	(221,130)
Receipts	(119,482)	(101,129)
Payment made	87,924	246,717
Carrying amount at end of the year	<u>(233)</u>	<u>(8,866)</u>

South Australia Branch

Carrying amount at beginning of the year	6,043	5,313
Levy income	104,500	74,282
Sundry income	16,380	7,429
Sundry charges	(11,857)	(6,946)
Receipts	(116,819)	(90,531)
Payment made	12,260	16,496
Carrying amount at end of the year	<u>10,507</u>	<u>6,043</u>

Notes to the Financial Statements for the Year Ended 30 June 2016 (cont'd)
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NOTE 11: RELATED PARTIES (cont'd)

f. Related Party balances at year end (cont'd)

	2016	2015
	\$	\$
Western Australia Branch		
Carrying amount at beginning of the year	-	(5,356)
Levy income	88,000	43,836
Sundry income	13,308	4,384
Sundry charges	(14,150)	(27,712)
Receipts	(90,871)	(48,220)
Payment made	9,931	33,068
Carrying amount at end of the year	6,218	-
NSW Branch		
Carrying amount at beginning of the year	4,875	9,846
Levy income	88,000	52,141
Sundry income	12,829	2,230
Sundry charges	(2,774)	-
Receipts	(96,807)	(64,721)
Payment made	2,872	5,379
Carrying amount at end of the year	8,995	4,875
Northern Territory Branch		
Carrying amount at beginning of the year	-	-
Levy income	16,500	8,129
Sundry income	7,217	906
Sundry charges	(1,008)	-
Receipts	(21,276)	(9,035)
Payment made	1,007	-
Carrying amount at end of the year	2,440	-
Tasmania Branch		
Carrying amount at beginning of the year	-	-
Levy income	16,500	8,389
Sundry income	15,141	980
Sundry charges	(318)	916
Receipts	(29,201)	(10,285)
Payment made	318	-
Carrying amount at end of the year	2,440	-

NOTE 11: RELATED PARTIES (cont'd)

ACT Branch

Carrying amount at beginning of the year	-	-
Levy income	5,500	1,688
Sundry income	3,616	169
Sundry charges	-	-
Receipts	(9,116)	(1,857)
Payment made	-	-
Carrying amount at end of the year	-	-

Notes to the Financial Statements for the Year Ended 30 June 2016 (cont'd)

	2016 \$	2015 \$
NOTE 12: CASH FLOW INFORMATION		
a. Reconciliation of Cash		
Cash at Bank	407,266	314,489
	407,266	314,489
b. Reconciliation of (loss) from ordinary activities after income tax to net cash provided by operating activities		
Profit / (Loss) from Ordinary Activities after income tax	61,313	(15,980)
Add/(Less):		
Non Cash Flows in (Loss) from Ordinary Activities:		
Disposal Loss	-	-
Depreciation / Amortisation	85,724	34,044
	147,037	18,064
Changes in Operating Assets and Liabilities		
(Increase)/Decrease in Receivables	(3,347)	90,636
Increase/(Decrease) in Provisions	3,440	-
Increase/(Decrease) in Creditors, Accruals and Other Liabilities	5,088	(8,029)
Net Cash Provided by Operating Expenses	152,218	100,671

	2016 \$	2015 \$
NOTE 13: OPERATING COMMITMENTS		
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalized in the financial statements:		
- not later than 12 months	41,600	-
- between 12 months and five years	43,264	-
- greater than five years	-	-
	84,864	-

a. Office

An operating lease agreement was commenced on 1 July 2015 with a rent commencement date on 1 October 2015 for a period of three years with Henry Kazar Super Investments Pty Ltd and Michael Slaven Super Investments Pty Ltd on the use of the premise situated at Unit 13, 11 National Circuit Barton.

NOTE 14: 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 National Office, the results of those operations or the state of affairs of the National Office in future financial years.

NOTE 15: CONTINGENT LIABILITIES

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

NOTE 16: ECONOMIC DEPENDENCY

The National Office is economically dependent on ongoing funding in the form of contributions from branches and membership fees. The Office did not receive financial support from any other reporting unit during the year.

During the period CCF National did not provide any form or support to another reporting unit or entity to their continuing as a going concern.

NOTE 17: FEDERATION DETAILS

The registered office and the principal place of business of the National Office is:

Civil Contractors Federation (National Office)
Unit 13, Level 3 Engineering House
11 National Circuit
Barton ACT 2600

NOTE 18: FAIR VALUE MEASUREMENT

The National Office measures and recognises the following assets and liabilities at fair value on a recurring basis after initial recognition:

- financial assets at fair value through profit or loss;
- available-for-sale financial assets; and
- freehold land and buildings.

The National Office does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities at fair value on a non-recurring basis.

NOTE 18: FAIR VALUE MEASUREMENT (cont'd)

a. Fair Value Hierarchy

AASB 13: Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1	Level 2	Level 3
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation techniques

The National Office selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the National Office are consistent with one or more of the following valuation approaches:-

- Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the National Office gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

Notes to the Financial Statements for the Year Ended 30 June 2016 (cont'd)

NOTE 18: FAIR VALUE MEASUREMENT (cont'd)

a. Fair Value Hierarchy (cont'd)

The following tables provide the fair values of the National Office's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation with the fair value hierarchy.

	Note	30 June 2016			Total
		Level 1 \$	Level 2 \$	Level 3 \$	
Recurring fair value measurements					
<i>Financial assets</i>					
Financial assets at fair value through profit or loss:	-	-	-	-	-
Available-for-sale financial assets:	-	-	-	-	-
Total financial assets recognised at fair value	-	-	-	-	-
<i>Non-financial assets</i>					
Freehold land & buildings	-	-	-	-	-
Total non-financial assets recognised at fair value	-	-	-	-	-

	Note	30 June 2015			Total
		Level 1 \$	Level 2 \$	Level 3 \$	
Recurring fair value measurements					
<i>Financial assets</i>					
Financial assets at fair value through profit or loss:	-	-	-	-	-
Available-for-sale financial assets:	-	-	-	-	-
Total financial assets recognised at fair value	-	-	-	-	-
<i>Non-financial assets</i>					
Freehold land & buildings	-	-	-	-	-
Total non-financial assets recognised at fair value	-	-	-	-	-

NOTE 18: FAIR VALUE MEASUREMENT (cont'd)

b. Valuation Techniques and Inputs Used to Measure Fair Values

Description	Fair Value at 30 June 2016 and 30 June 2015 \$	Valuation Technique(s)	Inputs Used
Non-financial assets	-	n/a	n/a
Financial assets at fair value through profit or loss:	-	n/a	n/a
Available-for-sale financial assets:	-	n/a	n/a
	-	n/a	n/a

c. Disclosed Fair Value Measurements

The following assets and liabilities are not measured at fair value in the statement of financial position, but their fair values are disclosed in the notes:-

- accounts receivable and other debtors; and
- accounts payable and other payables.

The following table provides the level of the fair value hierarchy within which the disclosed fair value measurements are categorised in their entirety and a description of the valuation techniques(s) and inputs used:

Description	Fair Value at Hierarchy Level	Valuation Technique(s)	Inputs Used
<i>Assets</i>			
Accounts receivable and other debtors	3	Income approach using discounted cash flow methodology	Market interest rates for similar assets
<i>Liabilities</i>			
Accounts payable and other payables	3	Income approach using discounted cash flow methodology	Market interest rates for similar assets
Hire purchase liabilities	2	Income approach using discounted cash flow methodology	Current commercial borrowing rates for similar instruments

NOTE 19: OTHER DISCLOSURES

The National Office did not receive financial support from any other reporting unit during the year. Except as disclosed in the Statement of Profit and Loss, there were no expenses in connection with holding meetings of members of the National Office and any conferences or meetings of councils, committees, panels or other bodies for the holding of which the National Office was wholly or partly responsible.

There were no payables to employers as consideration for the employers making payroll deductions of membership subscriptions at reporting date, nor payables for any legal services at reporting date.

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

To the Members of Civil Contractors Federation – National Office

Scope

The financial report and Committee of management responsibility

The financial report comprises the Committee of Management Statement, Statement of Profit and Loss, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Cash Flow Statement, and accompanying notes to the financial statements for the Civil Contractors Federation (National Office) for the year ended 30 June 2016 set out on pages 4 to 32.

The National Board is responsible for the preparation and true and fair presentation of the financial report in accordance with Australian Accounting Standards, the Reporting Guidelines of the General Manager of FWC and other mandatory financial reporting requirements in Australia. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We conducted an independent audit in order to express an opinion to the members of the National Board. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Australian Accounting Standards, the Reporting Guidelines of the General Manager of FWC and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the National Office's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- assessing the appropriateness of the accounting estimates made by members of the Committee of Management.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, under the Fair Work (Registered Organisations) Act 2009, the general purpose financial report is presented fairly in accordance with any of the following that apply in relation to the reporting unit:

- a. Australian Accounting Standards, and Australian Accounting Interpretations;
- b. in relation to recovery of wages activity;
 - (i) that the scope of the audit encompassed recovery of wages activity
 - (ii) that the financial statements and notes and recovery of wages activity fairly report all information required by the reporting guidelines of General Manager of FWC, including;
 - 1. Any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
 - 2. Any donations or other contributions deducted from recovered money; and
- c. Any other requirements imposed by these Reporting Guidelines or the Fair Work (Registered Organisations) Act 2009.

In our opinion, there were kept by the organisation satisfactory accounting records detailing the source and nature of all income and the nature of all expenditure.

As part of our audit of the organisation for the year ended 30 June 2016, we are of the opinion that management's use of the going concern basis of accounting in the preparation of its financial statements is appropriate.



Stannards Accountants & Advisors



MB Shulman
Registered Company Auditor (163888)
Holder of Current Public Practice Certificate
Approved Auditor (FWC Act and Regulations)

Dated this 26th day of August 2016

Signed National Financials – Page 52

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15 July 2016

Mr Tony Baulderstone
National President
Civil Contractors Federation
By email: tbaulderstone@civilcontractors.com

Dear Mr Baulderstone,

**Re: Lodgement of Financial Report - [FR2016/268]
*Fair Work (Registered Organisations) Act 2009 (the RO Act)***

The financial year of the Civil Contractors Federation (the reporting unit) ended on 30 June 2016.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date under s.268 of the RO Act, that being within 14 days after the meeting referred to in s.266 of the RO Act.

Timelines

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

Fact sheets, guidance notes and model statements

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. This includes a model set of financial statements which have been developed by the FWC. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. The model statement, Reporting Guidelines and other resources can be accessed through our website under [Financial Reporting](#) in the Compliance and Governance section.

Loans, grants and donations: our focus this year

Also you are reminded of the obligation to prepare and lodge a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 for the reporting unit during its financial year. Section 237 requires this statement to be lodged with the FWC within 90 days of the end of the reporting unit's financial year, that is on or before 28 September 2016. A sample statement of loans, grants or donations is available at [sample documents](#).

Over the past year we have noted issues in organisations' financial reports relating to timelines and how loans, grants and donations are reported. We will be focusing closely on these areas this year. Please find attached below fact sheets relating to these requirements or alternatively visit our website for information regarding [financial reporting timelines](#) and [loans, grants and donations](#).

It is requested that the financial report and any Statement of Loans, Grant or Donations be lodged electronically by emailing orgs@fwc.gov.au.

11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001

Telephone : (03) 8661 7777
Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au

Civil penalties may apply

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

Contact

Should you wish to seek any clarification in relation to the above, email orgs@fwc.gov.au.

Yours sincerely,

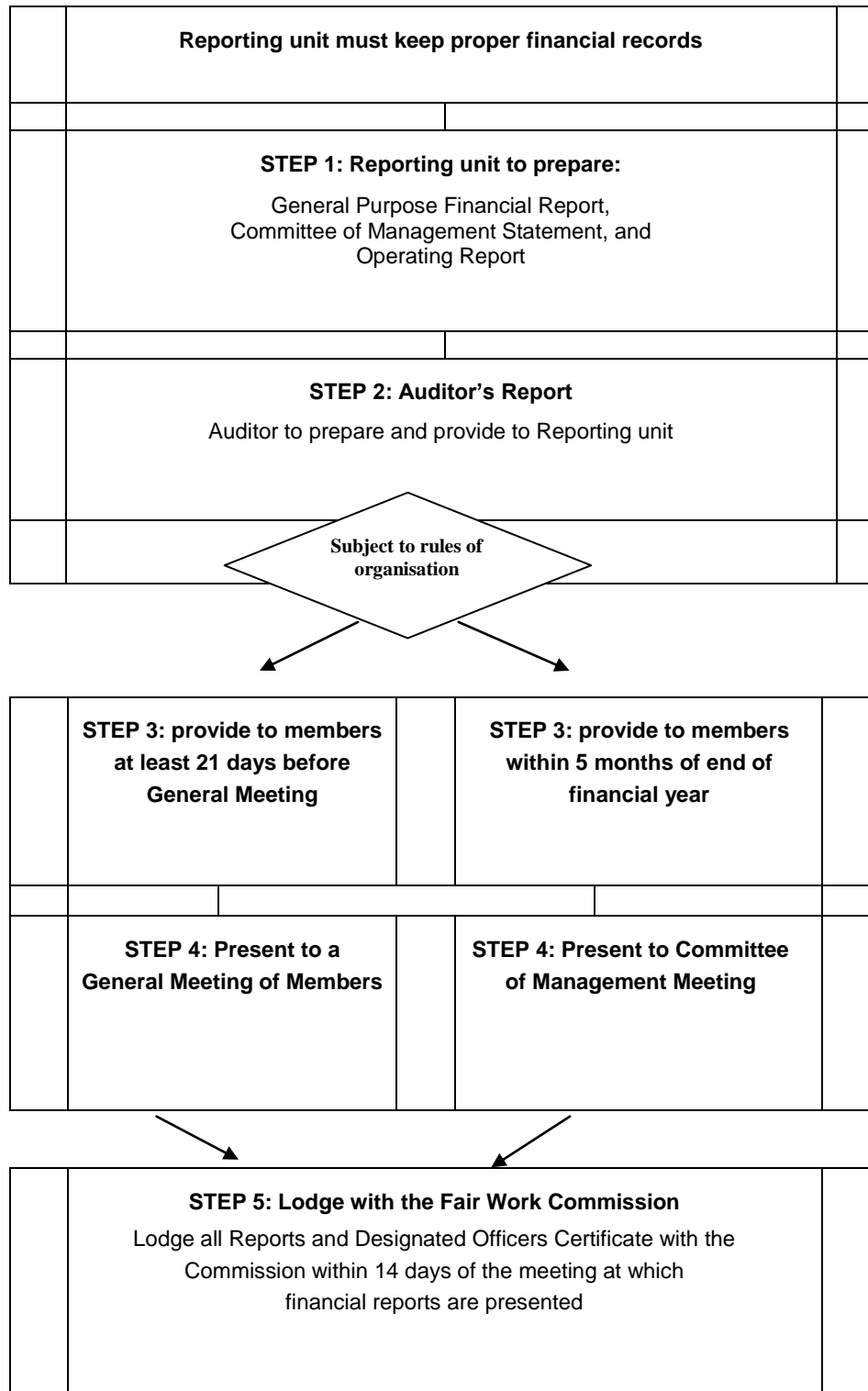


Anastasia Kyriakidis
Adviser
Regulatory Compliance Branch

Financial reporting timelines

Financial reports are to be lodged with the Fair Work Commission (the Commission) within 14 days of the meeting at which the financial reports have been presented, by completing the steps as outlined below.

See Fact sheet—Financial reporting for an explanation of each of these steps.



Fact Sheet - Loans, Grants & Donations

The Loans, Grants & Donations Requirements

The *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires an organisation or branch to lodge a loans, grants and donations statement (the statement) within **90 days** of the ending of the financial year.

Under the General Manager's Reporting Guidelines, a reporting unit's General Purpose Financial Report (the financial report) must break down the amounts of grants and donations (see below). The figures in the financial report will be compared to the loans, grants and donations statement.

The Loans, Grants & Donations Statement

Section 237 of the RO Act applies to every loan, grant and donation made by an organisation or branch during the financial year that exceed \$1000. The following information must be supplied to the Commission for each relevant loan, grant or donation:

the amount,

the purpose,

the security (if it is a loan),

the name and address of the person to whom it was made,* and







the arrangements for repaying the loan.*

*The last two items are not required if the loan, grant or donation was made to relieve a member of the organisation (or their dependent) from severe financial hardship.

The statement must be lodged within 90 days of the end of the financial year and the Commission has a [Template Loans, Grants and Donations Statement](#) on its website. The Commission encourages branches and organisations to lodge the statement even if all of the figures are NIL.

Common misconceptions

Over the years, staff of the Commission have noted that there are some common misunderstandings made in relation to the Statement. They include:

Misconception	Requirement
 Only reporting units must lodge the Statement.	 All branches and organisations, regardless of whether they lodge a financial report, must lodge the statement within 90 days of the end of the financial year. An organisation cannot lodge a single statement to cover all of its branches.
 Employees can sign the Statement.	 The statement must be signed by an elected officer of the relevant branch.
 Statements can be lodged with the financial report.	 The deadline for the statement is much shorter (90 days) and if it is lodged with the financial report it is likely to be late.

Grants & Donations within the Financial Report

Item 16(e) of the [General Manager's Reporting Guidelines](#) requires the reporting unit to separate the line items relating to grants and donations into grants or donations that were \$1000 or less and those that exceeded \$1000.

As such, the note in the financial report relating to grants and donations will have four lines.

In the [Commission's Model Statements](#) the note appears as follows:

Note 4E: Grants or donations*

Grants:	2016	2015
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Total grants or donations	-	-

Item 17 of the General Manager's Reporting Guidelines requires that these line items appear in the financial report even if the figures are NIL.

Implications for filing the Financial Report

During their review of the 2016 financial report staff of the Commission will confirm that the figures in the financial report match the disclosures made in the statement. Any inconsistencies in these figures will be raised with the organisation or branch for explanation and action.

This may involve lodging an amended loans, grants or donations statement. Any failure to lodge a loans, grants or donations statement or lodging a statement that is false or misleading can attract civil penalties under the RO Act.

If a reporting unit did not fully comply with these requirements in their 2015 financial report, its filing letter will have included a statement reminding the reporting unit of its obligations.

It is strongly recommended that all reporting units review their filing letters from the previous financial year to ensure any targeted concerns are addressed in their latest financial report. Failure to address these individual concerns may mean that a financial report cannot be filed.

Previous financial reports and filing letters are available from the [Commission's website](#).

Further information

If you have any further questions relating to the loan, grant and donation disclosure requirements in the statement or the financial report, please contact the Regulatory Compliance Branch on orgs@fwc.gov.au