



AUSTRALIAN INDUSTRIAL REGISTRY

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

Mr Craig Long
Executive Director
Civil Contractors Federation
New South Wales Branch
30 Oramzi Road
GIRRAWEE NSW 2145

Dear Mr Long

Re: Financial Documents for year ended 30 June 2003 - FR2003/399

Receipt is acknowledged of the financial documents of the branch for the year ended 30 June 2003. The documents were lodged in the Industrial Registry on 23 December 2003.

While the documents have been filed the following matters concerning the financial reporting requirements of the *Workplace Relations Act 1996* (the Act) are drawn to your attention to assist with future compliance.

1. Incorrect references to State legislation

There are a number of references in the documents, including the Notice to Members and Committee of Management Certificate to State legislation, namely the *Industrial Relations Act 1991* and *Industrial Relations Act 1996* and their associated Regulations. The documents should not only reflect the appropriate provisions of, but also be audited pursuant to, the federal *Workplace Relations Act 1996*.

Please note that the reporting obligations for the financial year ending 30 June 2004 will be governed by the requirements of the *RAO Schedule of the Workplace Relations Act 1996*.

2. Registered company auditor

The signatory to the auditor's report has not indicated whether he is registered as a company auditor - refer regulation 112. It is the attitude of this Office that this fact should be evident to members in the published financial documents.

Both of these matters should also be drawn to the auditor's attention.

Should you or the auditor wish to discuss this letter, I may be contacted on 03-8661 7776.

Yours sincerely

Sylvia van Riet
Statutory Services Branch
19 January 2004



FR 2003/399
CIVIL CONTRACTORS FEDERATION

Formerly Australian Earthmovers & Road Contractors Federation

ABN 55 645 813 882

NEW SOUTH WALES:

30 Oramzi Road Girraween NSW 2145

Telephone: (02) 9631 8610 Facsimile: (02) 9631 8167 E-mail: ccfnsw@civilcontractors.com



18 December 2003

Attention: Mr Clency Lapiere
Australian Industrial Registry
Level 35
Nauru House
80 Collins Street
Melbourne VIC 3001

Dear Mr Lapiere,

Secretary's Certificate

I, Craig Long, Executive Director of the New South Wales Branch of the Civil Contractors Federation certify that:

1. The auditor's report, the accounts and statements, and the certificates of the accounting officer and of the Branch Committee for the financial year ending 30 June 2003 were distributed to members free of charge on 8 September 2003.
2. The enclosed documents are copies of the auditor's report, the accounts and statements, the certificates of the accounting officer and of the Committee of Management, prepared for the Branch in accordance with the Act for the financial year ending 30 June 2003 and are as presented to the members at the Annual General Meeting of the New South Wales Branch of the Federation on 19 September 2003.

Signed:

Craig Long
Executive Director – NSW Branch

Dated: 18/12/03.

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)**

ABN 55 645 813 882

FINANCIAL REPORT

**FOR THE YEAR ENDED
30 JUNE 2003**

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**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

NOTICE TO MEMBERS

Members of the Federation may obtain further information in accordance with the following sections of the Industrial Relations Act 1996.

Subsection (5) of section 263 of the Industrial Relations Act 1996 provides as follows:

In addition to other rights conferred on the members of a State organisation by this Division, a member is entitled to inspect the accounting records of the organisation at its registered office during business hours.

Subsection (3) of section 282 of the Industrial Relations Act 1996 provides that in the absence of Regulations, the previous provisions of the Industrial Relations Act 1991 apply;

Subsections (1) and (2) of section 512 of the Industrial Relations Act 1991 provide as follows:

s512 (1) A member of an organisation, or the Industrial Registrar, may apply to the organisation for specified information prescribed by the regulations in relation to the organisation. [Industrial Relations Regulation 1992, clause 60]

s512(2) An organisation must, on the making of such an application, make the specified information available to the member or the Industrial Registrar in the manner, and within the time, prescribed by the regulations.

**CIVIL CONTRACTORS FEDERATION
NSW BRANCH
ABN 55 645 813 882**

STATEMENT BY THE ACCOUNTING OFFICER

I, Craig Long, the accounting officer of Civil Contractors Federation (NSW Branch) hereby certify that to the best of my knowledge and belief that there were 472 persons (2002 – 441) that were members of the organisation as at the end of the financial year ended 30 June 2003.

In my opinion:

- a. the financial statements set out on pages 4 to 22 show a true and fair view of the financial affairs of the organisation as at the end of the financial year in accordance with Australian Accounting standards, mandatory professional requirements and other authoritative pronouncements of the Australian Standards Board.
- b. a record has been kept of all money paid by, or collected from members of the organisation, and all money so paid or collected has been credited to the bank account to which the money is to be credited, in accordance with the rules of the Federation;
- c. before any expenditure was incurred by the Federation, approval of the incurring of the expenditure was obtained in accordance with the rules of the Federation;
- d. with regard to funds of the Federation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- e. no loans or other financial benefits, other than remuneration in respect of their full-time employment with the Federation, were made to persons holding office in the Federation and were authorised in accordance with the rules of the organisation; and
- f. the register of members of the Federation was maintained in accordance with the Act.


C. LONG
Accounting Officer

In Sydney, this *8TH* day of *SEPTEMBER*, 2003

**CIVIL CONTRACTORS FEDERATION
NSW BRANCH
ABN 55 645 813 882**

STATEMENT OF THE COMMITTEE OF MANAGEMENT

The Committee of Management of Civil Contractors Federation (NSW Branch) have determined that the Federation is a reporting entity.

The Committee have determined that this general purpose financial report should be prepared in accordance with the all Australian Accounting Standards.

In the opinion of the Committee:

- a. the financial report set out on pages 4 to 22 shows a true and fair view of the financial position of the Federation as at 30 June 2003 and its performance for the year ended on that date; in accordance with Australian Accounting standards, mandatory professional requirements and other authoritative pronouncements of the Australian Standards Board.
- b. meetings of the Committee were held in accordance with the rules of the Federation;
- c. to the knowledge and belief of all the members of the Committee there has been no instances where records of the Federation that should be made available have been withheld from members;
- d. in relation to the report prepared in accordance with section 514 of the 1991 Act, as applied by section 282(3) of the Industrial Relations Act 1996, by the auditor of the organisation in respect of the financial year immediately preceding the financial year to which the accounts relate (i.e. the second most recently concluded financial year) and in relation to the accounts and statements prepared in accordance with section 510(1) of the 1991 Act to which this report relates, the organisation has complied with section 517(1) of the 1991 Act and whichever of subsections (5) and (6) of that section of the Act is applicable; and
- e. at the date of this statement, there are reasonable grounds to believe that the Federation will be able to pay its debts as and when they fall due.

The statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the members of the Committee of Management


G. C. CHERRIE
President

In Sydney, this *8TH* day of *SEPTEMBER*. 2003

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2003**

	Note	2003 \$	2002 \$
Revenues from ordinary activities	2	1,606,869	1,315,575
Employee expenses		(628,830)	(530,357)
Depreciation and amortisation		(48,603)	(43,684)
Borrowing costs		(11,830)	(9,438)
Administrative costs		(105,563)	(96,967)
Function costs		(240,437)	(151,305)
Training costs		(98,901)	(49,510)
Other expenses from ordinary activities	3	(483,350)	(402,134)
(Deficit)/surplus from ordinary activities before income tax expense		(10,645)	32,180
Income tax expense	1a.	-	-
Net (deficit)/surplus from ordinary activities after income tax expense attributable to the Federation	12	(10,645)	32,180
Total changes in equity of the Federation		(10,645)	32,180

The accompanying notes form part of the financial statements.

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2003**

	Note	2003 \$	2002 \$
CURRENT ASSETS			
Cash assets	4	99,360	48,884
Receivables	5	404,184	366,274
Other assets	6	9,205	6,608
TOTAL CURRENT ASSETS		<u>512,749</u>	<u>421,766</u>
NON-CURRENT ASSETS			
Receivables	5	3,600	15,000
Other financial assets	7	12,500	12,500
Property, plant and equipment	8	127,060	150,659
TOTAL NON-CURRENT ASSETS		<u>143,160</u>	<u>178,159</u>
TOTAL ASSETS		<u>655,909</u>	<u>599,925</u>
CURRENT LIABILITIES			
Payables	9	267,076	206,945
Interest bearing liabilities	10	28,364	49,573
Provisions	11	40,655	41,496
TOTAL CURRENT LIABILITIES		<u>336,095</u>	<u>298,014</u>
NON-CURRENT LIABILITIES			
Payables	9	28,370	35,370
Interest bearing liabilities	10	85,452	53,724
Provisions	11	16,851	13,031
TOTAL NON-CURRENT LIABILITIES		<u>130,673</u>	<u>102,125</u>
TOTAL LIABILITIES		<u>466,768</u>	<u>400,139</u>
NET ASSETS		<u>189,141</u>	<u>199,786</u>
MEMBERS' FUNDS			
Accumulated operating surplus	12	189,141	199,786
TOTAL MEMBERS' FUNDS		<u>189,141</u>	<u>199,786</u>

The accompanying notes form part of these financial statements.

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2003**

	Note	2003 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members		1,558,289
Interest received		588
Borrowing costs paid		(11,380)
Payments to suppliers and employees		(1,458,072)
		<hr/>
Net cash provided by operating activities	14b.	89,425
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment		(9,114)
Proceeds from sale of non-current assets		26,500
		<hr/>
Net cash provided by investing activities		17,387
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings		(49,264)
		<hr/>
Net cash used in financing activities		(49,264)
Net increase in cash held		57,547
Cash at the beginning of the financial year		48,884
		<hr/>
Cash at the end of the financial year	14a.	<u><u>106,431</u></u>

The accompanying notes form part of these financial statements.

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Industrial Relations Act 1996.

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

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial report:

a. Income Tax

The Federation is registered under the Workplace Relations Act, 1996 and, is considered to be exempt from income tax including capital gains tax, by virtue of the provision of s.50-15 of the Income Tax Assessment Act 1997.

b. Cash Assets

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts.

c. Property, Plant and Equipment

Plant and equipment

Plant and equipment are recorded at cost.

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

Depreciation

The depreciable amounts of property, plant and equipment are depreciated using the diminishing value method at rates based on their estimated useful lives commencing from the time the asset is held ready for use.

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

Office, furniture and equipment	15-40%
Leasehold improvements	10%
Motor Vehicles - leased	22.5%

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES - Continued

d. Investments

Non-current investments are measured on the cost basis. The carrying amount of investments is reviewed annually by the Committee of Management to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for shares in listed companies or the underlying net assets for other non-listed corporations. The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

e. Employee Entitlements

Provision is made for the Federation's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries and annual leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

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

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

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

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

g. Goods and services tax

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

Receivables and payables in the Statement of Financial Position are shown inclusive of GST. The net amount of tax recoverable from, or payable to the Australian Taxation Office is included within other assets or other liabilities.

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES - Continued

g. Goods and services tax - Continued

Cash flows are included in the Statement of Cash Flows on a gross basis. The tax component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified as operating cash flows.

h. Revenue

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

Revenue from the rendering of a service is recognised in proportion to the stage of completion of the contract and the entitlement to the Federation.

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

All revenue is stated net of the amount of goods and services tax (GST).

i. Operating Segment

The Federation is incorporated under the Workplace Relations Act 1996 and domiciled in Australia. The Federation operates only in Australia and their principal activity is the provision of services to their membership.

j. Comparatives

The Federation has prepared general purpose financial statement for the first time for the year ended 30 June 2003, this has resulted in the first time application of Accounting Standard AASB 1026: Statement of Cash Flows and AASB 1008: Leases. Under these Accounting Standards, there is no requirement to apply the relevant Accounting Standard for the previous accounting year, as this is the first time application of the Accounting Standards.

Where necessary to facilitate comparison, comparative figures have been adjusted in some instances to comply with the current year's disclosure.

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
NOTE 2: REVENUE		
Operating activities:		
Membership Income	604,031	509,575
Functions	297,177	199,001
Training Income	313,581	300,025
Seminars Income	30,250	64,541
Short Courses	99,846	70,576
Plant Assessment	25,259	10,245
Workplace Reform	21,160	48,693
Commission Received	21,142	18,213
Daily Inspection Procedure Sales	31,006	21,023
SCIMS Packages	20,205	-
IMS System	93,664	57,414
Interest received	588	2,495
Discounts taken	476	-
Other income	48,484	13,774
Total Revenue	1,606,869	1,315,575

NOTE 3: (DEFICIT)/SURPLUS FROM ORDINARY ACTIVITIES

The operating (deficit)/surplus of the Federation before income tax expense has been determined after:

a. Bad and Doubtful Debts

Bad Debts Written Off	21,245	31,132
Bad Debts Provision	7,500	-
	28,745	31,132

b. Auditors' Remuneration

Accounting Fees	7,000	5,600
Auditors' Remuneration	12,200	5,200
	19,200	10,800

c. Operating Leases

Leasing Charges - MiniMail	3,198	3,198
Photocopier Charges	15,560	18,293
Rent	62,273	61,705
Telephone and Fax	12,108	8,652
	93,139	91,848

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003	2002
	\$	\$
NOTE 4: CASH ASSETS		
a. Current		
Cash on Hand	250	250
Cash at Bank	91,223	40,747
At Call Deposit	<u>7,887</u>	<u>7,887</u>
	<u>99,360</u>	<u>48,884</u>

b. Terms and Conditions

The weighted average interest rate for cash as at 30 June 2003 is 2.10% (2002: 3.02%).

NOTE 5: RECEIVABLES

a. Current

Trade debtors	406,273	371,597
Less : Provision for doubtful debts	<u>(22,500)</u>	<u>(15,000)</u>
	383,773	356,597
Loan to the National Office	8,644	7,771
Loan to C.Long	3,673	1,906
Sundry Debtors	1,032	-
GST Receivable	<u>7,062</u>	<u>-</u>
	<u>404,184</u>	<u>366,274</u>

b. Non-Current

Loan from the National Office	<u>3,600</u>	<u>15,000</u>
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c. Terms and Conditions

Trade debtors relate to goods and services provided, they are non-interest bearing and are unsecured. Trade debtors related to training carry terms of up to 150 days. All other trade debtors carry settlement terms of 30 days.

Loan to the National Office is unsecured and at the 30 June 2003, incurs an interest rate of 4.17% (2002 - 4.80%).

Loan to Mr. Craig Long, General Manager of Civil Contractors' Federation (NSW Branch) is a non-interest bearing, unsecured loan.

Sundry debtors are non-interest bearing and unsecured.

GST receivable relates to goods and services tax that can be recovered from the ATO.

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
NOTE 6: OTHER ASSETS		
Current		
Prepayments	9,205	6,608

NOTE 7: OTHER FINANCIAL ASSETS

a. Non-Current

Shares in Unlisted Company - at Committee of Management valuation

	12,500	12,500
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b. Terms and Conditions

The Federation holds 625 shares in Beaconsfield Press Pty Limited. The shares of the Company are valued based on the consideration of the transfer of shares to Civil Contractors Federation (ACT Branch) in August 2000.

NOTE 8: PROPERTY, PLANT AND EQUIPMENT

Leasehold Improvements	1,770	1,770
Less: Accumulated Amortisation	(1,763)	(986)
	7	784
Office, Furniture and Equipment	68,313	96,530
Less: Accumulated Depreciation	(53,362)	(61,820)
	14,951	34,710
Motor Vehicle - Under Lease	152,376	160,049
Less: Accumulated Amortisation	(43,456)	(44,884)
	108,920	115,165
Capitalised Software - at cost	3,182	-
Total Property, Plant and Equipment - Net Book Value	127,060	150,659

Reconciliation of movements in property, plant and equipment

Leasehold Improvements

Carrying amount at beginning of the year	784	1,014
Amortisation expense	(777)	(230)
Carrying amount at end of the year	7	784

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
NOTE 8: PROPERTY, PLANT AND EQUIPMENT - Continued		
Reconciliation of movements in property, plant and equipment - Continued		
Office, Furniture and Equipment		
Carrying amount at beginning of the year	34,710	39,990
Additions	5,103	14,844
Disposals / write-off	(12,277)	-
Depreciation expense	<u>(12,585)</u>	<u>(20,124)</u>
Carrying amount at end of the year	<u>14,951</u>	<u>34,710</u>
Motor Vehicles - under Lease		
Carrying amount at beginning of the year	115,165	118,454
Additions	68,614	32,890
Disposals / write-off	(38,064)	(12,849)
Amortisation expense	<u>(36,795)</u>	<u>(23,330)</u>
Carrying amount at end of the year	<u>108,920</u>	<u>115,165</u>
Capitalised Software - at cost		
Carrying amount at beginning of the year	-	-
Additions	<u>3,182</u>	<u>-</u>
Carrying amount at end of the year	<u>3,182</u>	<u>-</u>
NOTE 9: PAYABLES		
a. Current		
Membership in Advance	31,374	32,309
Creditors and Accruals	196,963	157,287
GST Payable	-	7,329
Sundry Creditors	<u>38,739</u>	<u>10,020</u>
	<u>267,076</u>	<u>206,945</u>
b. Non Current		
Loan - Fighting Fund	-	7,000
Loan - Earthmovers and Contractors Association Limited	<u>28,370</u>	<u>28,370</u>
	<u>28,370</u>	<u>35,370</u>

c. Terms and Conditions

Subscriptions in advance are cash receipts relating to the 2003/04 membership year.

Creditors and accruals are settled within the terms of payments offered, which is usually within 30 days. No interest is applicable on these accounts.

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003	2002
	\$	\$
NOTE 13: RELATED PARTIES - Continued		
b. Committee of Management members remuneration		
Total income paid or payable to all Committee of Management Members from the Federation or any related party	<u>Nil</u>	<u>Nil</u>
	No.	No.
The number of Committee of Management members whose income from the Federation or any related entity was within the following bands:		
\$0 - \$9,999	<u>16</u>	<u>16</u>
c. Committee of Management members retirement benefits		
Amounts paid to Committee of Management members on retirement from office or to prescribed superannuation funds for the provision of retirement benefits for the Committee	<u>\$ Nil</u>	<u>\$ Nil</u>

d. Other transactions with the Federation

Entities related to Committee of Management members paid membership fees, purchased statutory awards and updates from the Federation during the year on the same commercial terms and conditions offered to all other members.

e. Earthmovers and Contractors Association Limited

Earthmovers and Contractors Association Limited is an unlisted non-for-profit public company, limited by guarantee.

During the financial year, rental income, administration fees and other sundry expenses were received or receivable by the Federation from Earthmovers and Contractors Association Limited to the value of \$9,545 (2002 - \$18,000).

At balance date, the loan owing to the Earthmovers and Contractors Association Limited was \$28,370 (2002: \$28,370) by the Federation. No interest was charged to the Federation by Earthmovers and Contractor Association Limited. No interest was paid or payable during the financial year.

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

**2003
\$**

NOTE 14: CASH FLOW INFORMATION

a. Reconciliation of Cash

Cash on hand	250
Cash at bank	91,223
Call deposit	7,887
	<u>99,360</u>

b. Reconciliation of Deficit from Ordinary Activities After Income Tax to Net Cash Provided by Operating Activities

Operating deficit after income tax	(10,645)
Add/(Less) items classified as investing/financing activities	
- Loss on disposal of motor vehicle	1,390
- Loss on disposal of office, furniture and equipment	11,265
Non-cash flows in profit from ordinary activities	
- Amortisation	36,018
- Depreciation	12,585
- Provision for doubtful debts	7,500
- Employee provisions	2,979
Changes in Assets and Liabilities	
- Increase in receivables	(26,948)
- Increase in other assets	(2,597)
- Increase in GST receivable	(2,582)
- Increase in payables	61,395
- Decrease in subscription in advance	(935)
	<u>89,425</u>

NOTE 15: CAPITAL COMMITMENTS

a. Operating Leases

Non-cancellable operating lease expenditure for premises contracted for and payable as follows:	
- not later than one year	82,782
- later than one year but not later than five years	61,784
	<u>144,566</u>

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
NOTE 15: CAPITAL COMMITMENTS - Continued		
b. Finance Leases		
Finance lease commitments are payable:		
- not later than one year	35,244	
- later than one year but not later than five years	<u>91,601</u>	
Less: Future finance charges	<u>(13,029)</u>	
Finance lease liabilities provided for	<u><u>113,816</u></u>	
Represented by:		
Current finance lease liability	28,364	
Non-current finance lease liability	<u>85,452</u>	
Total lease liability	<u><u>113,816</u></u>	

NOTE 16: EVENTS SUBSEQUENT TO REPORTING DATE

After the balance sheet date, there have been no material events which would significantly effect the accounts of the Federation in an adverse manner.

NOTE 17: SEGMENT REPORTING

The Federation operates predominantly in one business and geographical segment, being a representative body of civil engineering contractors in New South Wales, 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 Federation throughout New South Wales.

NOTE 18: FEDERATION DETAILS

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

Civil Contractors Federation (NSW Branch)
30 Oramzi Road
Girraween NSW 2145

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)

Scope

We have audited the financial report of Civil Contractors Federation (NSW Branch) ("the Federation") for the financial year ended 30 June 2003 consisting of the Statement of the Committee of Management, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and accompanying notes. The Federation's Committee of Management are responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Federation.

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

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

Audit Opinion

In our opinion, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements the financial position of Civil Contractors Federation (NSW Branch) as at 30 June 2003, and the results of its operations and its cash flows for the year then ended.



S M WHIDDETT
Partner



MOORE STEPHENS WI
Sydney

Dated *8 September 2003*

DISCLAIMER

**PRIVATE INFORMATION FOR THE MEMBERS' OF
THE COMMITTEE OF MANAGEMENT
ON THE 2003 FINANCIAL REPORT OF

CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)**

The additional financial data presented in the detailed income and expenditure statement as set out on pages 20 to 22 are in accordance with the books and records of Civil Contractors Federation (NSW Branch) (the "Federation") which have been subjected to the auditing procedures applied in our statutory audit of the Federation for the year ended 30 June 2003. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.



S M WHIDDETT
Partner



MOORE STEPHENS WI
Sydney

Dated *8 September 2003*

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
INCOME RECEIVED		
Membership Activities		
Contractors	509,451	428,798
Associates	94,580	80,777
Membership Income	604,031	509,575
Seminars		
Seminars CCF	30,250	61,434
Meetings	-	3,107
Seminars Income	30,250	64,541
Training		
Civil Operations	104,152	1,925
Existing Trainees	209,429	298,100
Training Income	313,581	300,025
Other Income		
Short Courses	99,846	70,576
Functions	297,177	199,001
Plant Assessment	25,259	10,245
Workplace Reform	21,160	48,693
Commission Received	21,142	18,213
Daily Inspection Procedure Sales	31,006	21,023
SCIMS Packages	20,205	-
IMS System	93,664	57,414
Interest received	588	2,495
Discounts taken	476	-
Other income	48,484	13,774
Other Income	659,007	441,434
Total Income	1,606,869	1,315,575
EXPENSES		
Administration Costs		
Advertising & Promotions	4,879	4,721
Accounting Fees	7,000	5,600
Amortisation	36,018	-
Auditors' Remuneration	12,200	5,200
Bad Debts Written Off	21,245	31,132
Bad Debts Provision	7,500	-
Bank Charges	10,049	6,882
Bookkeeping Fees	-	45

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
EXPENSES - Continued		
Administration Costs - Continued		
Cleaning	8,704	6,507
Consultancy Fees	366	26,269
Computer Expenses	4,701	4,141
Depreciation	12,585	43,684
Donations	227	85
Discount	624	3,156
Electricity	5,082	3,642
Fringe Benefits Tax	3,986	8,905
General Expenses	12,359	1,771
Internet Charges	8,844	7,870
Insurance	12,869	6,663
Leasing Charges - MiniMail	3,198	3,198
Leasing Charges - Motor Vehicle	26,224	6,240
Loss on Disposal of Fixed Assets	12,655	1,071
Meetings & Function Expenses	3,097	120
Motor Vehicle Expenses	44,105	26,181
National Levy	72,144	68,813
Office Services	-	1,570
Photocopier Charges	15,560	18,293
Postage and Courier	14,805	16,227
Printing and Stationery	38,161	25,293
Professional Fees	7,800	-
Reference Books Update	3,576	160
Rent	62,273	61,705
Repairs and Maintenance	384	1,284
Security	2,046	1,799
Seminar expenses	5,858	-
Staff Amenities	6,857	6,413
Staff Recruitment	9,770	3,730
Staff Training and Development	1,700	1,505
Subscriptions and Memberships	4,599	4,220
Superannuation Contributions	49,120	48,128
Telephone and Fax	43,290	35,262
Travelling - Taxi Fares	3,239	1,180
Travelling - Air Fares and accommodation	18,095	20,699
Travelling - Other	770	350
Wages	561,383	470,443
Wages Temporary	-	138
Administration Costs	1,179,947	990,295

**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)
ABN 55 645 813 882**

**DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2003**

	2003	2002
	\$	\$
Direct Costs		
Functions	240,437	151,305
Seminars	22,416	27,183
CERT Expenses	2,937	11,675
IMS System	38,602	35,365
Training Packages	55	89
Daily Inspection Books	12,365	14,852
Security of Payment	-	240
Short Course Training	86,091	48,510
Existing Trainees	12,810	1,000
SCIMS Package	10,500	-
Plant Assessment	7,068	681
Other cost of sales	4,286	2,200
	<u>437,567</u>	<u>293,100</u>
Direct Costs	<u>437,567</u>	<u>293,100</u>
Total Expenses	<u>1,617,514</u>	<u>1,283,395</u>
Net (deficit)/surplus	<u>(10,645)</u>	<u>32,180</u>