



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7993
Fax: (03) 9654 6672

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

Dear Mr Long

**Re: Schedule 1B of the Workplace Relations Act 1996 (Schedule 1B)
Financial reports for year ended 30 June 2005 - FR 2005/328**

Reference is made to the financial reports of the New South Wales Branch of the Civil Contractors Federation for the year ended 30 June 2005. The documents were lodged in the Industrial Registry on 23 December 2005.

The financial documents have been filed.

I direct your attention to the following comments concerning the above reports and the financial reporting obligations under the RAO Schedule. Please note that these matters are advised for assistance in the future preparation of financial reports. No further action is required in respect of the subject documents.

1. Operating Report

(a) Results of principal activities

I refer to the "operating results". I note that s254(2)(a) of Schedule 1B requires the operating report to include a review of the reporting entities' principal activities, the results of those activities and any significant changes in the nature of those activities.

The "operating result" requirement contemplates reference in the operating report to results directly related to the principal activities as opposed to the reporting entities financial result, particularly as measured in dollar 'surplus' or 'loss' terms. Although this may not be stated explicitly in the text of the subsection, I think it is reasonable to infer this is what the legislators had in mind given that the subsection is referring primarily to the principal activities and secondly, the actual financial outcome is elaborated elsewhere in the financial documents, such as the Balance Sheet and/or the Profit and Loss statement.

(b) Membership of Committee of Management:

The operating report is required to contain the name of each person who has been a member of the committee of management of the reporting unit at any time during the reporting period, and the period for which he or she held such a position - refer regulation 159(c) of the RAO Regulations.

The operating report should have provided the positions which members of the committee of management held during the reporting unit.

2. Committee of Management Statement

Consistency with other reporting units

There appears to be no information in the statement addressing Item 17(e)(iv) of the Industrial Registrar's Reporting Guidelines. This item relates to the keeping of financial records in a consistent manner to each of the other reporting units of the organisation.

It should be noted that the Committee of Management Statement must address all the requirements stipulated in the Industrial Registrar's Guidelines.

3. Auditor's Report

(a) The opinion expressed by the auditor in their report has not fully met the requirements of the Act. Section 257(5) of the RAO Schedule now sets out the matters on which an auditor is required to state an opinion. An acceptable wording would be as follows

"In our opinion the general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the requirements of the RAO Schedule."

(b) Auditor's Qualifications

It is not clear from the Report whether or not the Auditor is an approved auditor. In this regard I draw your attention to the definition of approved auditor in regulation 4 of the RAO Regulations. In all likelihood the Auditor is such a person however, it is our preference that this is made explicit in the Report. I recommend you draw this comment to the attention of your Auditors.

4. Income and Expenditure Statement

I note that the financial documents contain a disclaimer which precedes the reporting unit's Income and Expenditure Statement. Such document was prepared for the members of the committee of management of the branch.

Section 252 of Schedule 1B of the RAO Schedule requires that a reporting unit must cause a general purpose financial report to be prepared. Such report must consist of, among other things, financial statements containing a profit and loss statement.

The accounts and other statements should contain certain disclosures (as prescribed by the Industrial Registrar's Reporting Guidelines).

As the information contained in the detailed Statement of Income and Expenditure does not appear to form part of the audited "accounts and statements" the financial documents as lodged do not satisfy the requirements of s253 of Schedule 1B.

So as to ensure compliance with subsection 253, future documents should include a Statement of Income and Expenditure setting out particulars of all relevant disclosure requirements of the Industrial Registrar's Guidelines

5. Notice to members

There should be included in the full set of financial documents a notice drawing attention to provisions of the Act that prescribed information is available to members on request and which sets out a copy of subsections 272(1), (2) and (3) - refer subsection 272(5) of the Act and regulation 161(f).

6. Lodgement of financial documents

Please note that unless an extension is granted, financial documents must be lodged in the Industrial Registry within 14 days of the meeting at which they were presented - refer section 268.

It should be noted that the Industrial Registrar attaches importance to reporting units both fully satisfying the obligations under Schedule 1B and to those obligations being discharged within the requisite timeframes. Your reporting unit should therefore ensure that future financial returns fully satisfy the above obligations.

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) 8661 7993 or by email at larry.powell@air.gov.au.

Electronic Lodgement

I encourage you to take advantage of the electronic lodgement service provided by the Registry for future lodgements. You may register as a user and then lodge your documents via the Electronic Lodgement page of the AIRC website at www.airc.gov.au. Alternatively, you may send an email with the documents attached to riateam3@air.gov.au

Yours sincerely,

A handwritten signature in black ink, appearing to read 'L Powell', with a large, stylized initial 'L'.

Larry Powell
Statutory Services Branch

28 February 2006



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

FR 2005 / 328

Statutory Services Branch
Australian Industrial Registry
GPO Box 1994S
Melbourne Victoria 3001

Attention – Iain Stewart

Your Ref: FR2005/328-[267V-NSW]

21 December 2005

Dear Sir,

In accordance with the Workplace Relations Act 1996 and your correspondence of 31 August 2005, I have attached the following for lodgment with the Registry in accord with the Act and its accompanying Regulations:

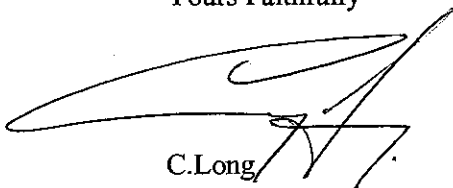
- General Purpose Financial Report for year ended 30 June 2005
- Operating Report for year ended 30 June 2005
- Certificate of the Executive Director
- Statement of the Committee of Management
- Independent Audit Report
- Notice of Annual General Meeting

The Federation conducted its Annual General Meeting (its presentation meeting for the purposes of the Act) on Friday 30 September 2005. To ensure compliance with the Act, all contractor members were supplied with a full copy of the documents which accompany this letter, by way of email where a reliable email address was held and for all other contractor members by ordinary mail through Australia Post to each member's registered addresses, both despatches being undertaken on Friday 9 September 2005.

The Federation in the reporting year had no loans, grants or donations, which exceeded \$1000.

I trust this satisfies the Registry's requirements with regard to the financial year concluding 30 June 2005.

Yours Faithfully


C.Long
Executive Director



**CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)**

ABN 55 645 813 882

FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2005

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

**OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2005**

The Committee of Management members present their report on the Federation for the financial year ended 30 June 2005.

Principal activities

The Federation operates predominantly in one business and geographical segment, being a representative body of civil construction 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.

No significant change in the nature of these activities occurred during the year.

Significant Changes in State of Affairs

No significant changes in the state of affairs of the Federation occurred during the financial year.

Committee of Management Members

The names of the committee of management members in office at any time during or since the end of the financial year are:

Mr Glenn Cherie
Mr Joe Cato
Mr Terry Bowen
Mr Robert Dahan
Mr Mark Schultz
Mr Alan Bird
Mr Trevor Brown
Mr Glenn Fordham
Mr Graham Simpson
Mr Paul Gleeson
Mr Brian Leigh
Mr Michael Skinner
Mr John Wade
Mr Alan Waugh
Mr Robert Antoun
Mr Paul Burton

Committee members have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results

The surplus of the Federation for the financial year after providing for income tax amounted to \$109,140 (2004: \$29,061 deficit).

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

**OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2005**

Review of Operations

The Operating result of \$109,140 surplus reflects a very successful year for the Federation in NSW. This positive result comes from increased income particularly from our training services including traineeship training and plant operator training and assessment.

This result is especially pleasing given that we have reduced our total membership through terminating the membership of companies who had continued to be un-financial with the Federation.

The other pleasing outcome is the significant reduction in receivables from \$432,000 in 2004 to \$150,000 in 2005, which has improved our cash asset by some \$250,000. This cash asset has been invested and is resulting in further gains.

Rights of Members to Resign

Members may resign from the Federation in accordance with Rule 9 of the Constitution and Rules of the Civil Contractors Federation.

Number of Members

The number of members of Civil Contractors Federation as at 30 June 2005 was 449 (2004: 512).

Number of Employees

The number of employees of Civil Contractors Federation as at 30 June 2005 was 12 (2004: 11)

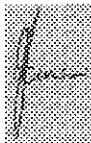
Trustee or director of Trustee Company of superannuation entity or exempt public sector superannuation scheme

There are no officers who are trustees of a superannuation entity.

Signed in accordance with a resolution of the Committee of Management:



Glenn Cherrie
President



Terry Bowen
Treasurer

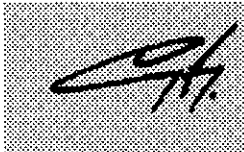
Dated in Sydney this 7th day of September 2005.

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

CERTIFICATE OF THE EXECUTIVE DIRECTOR

I, Craig Long, the executive director of Civil Contractors Federation (NSW Branch) hereby certify that to the best of my knowledge and belief that

- a. there were 449 persons (2004 – 512) that were members of the organisation as at the end of the financial year ended 30 June 2005.
- b. The full general purposes financial report, referred to in Section 268 of the Schedule 1B Workplace Relations Act 1996 was presented to the Committee of Management on 7 September 2005.
- c. the financial statements set out on pages 5 to 19 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.
- d. a record has been kept of all money paid by, or collected from members of the organisation, and all money so paid or collected has been credited to the bank account to which the money is to be credited, in accordance with the rules of the Federation; and
- e. the full general purposes financial report is a copy of those presented to the both the Committee of Management on 7 September 2005 and a General Meeting of Members on 30 September 2005.



C. LONG
Executive Director

Dated in Sydney, this the 7th day of September 2005

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

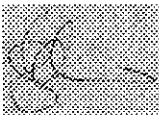
STATEMENT OF THE COMMITTEE OF MANAGEMENT

On 7 September 2005, the Committee of Management of Civil Contractors Federation (NSW Branch) passed the following resolution in relation to the general purpose financial report (GPFR) of the Federation for the financial year ended 30 June 2005.

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

- a. the financial statements and notes comply with the Australian Accounting Standards;
- b. the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- c. the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Federation for the financial year to which they relate;
- d. there are reasonable grounds to believe that the Federation will be able to pay its debts as and when they become due and payable;
- e. during the financial year to which the GPFR relates and since the end of that year:
 - i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - ii. the financial affairs of the Federation have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - iii. the financial records of the Federation have been kept and maintained in accordance with Schedule 1B of the Workplace Relations Act 1996 and the Regulations; and
 - iv. no information has been sought in any request of a member of the Federation or a Registrar duly made under section 272 of Schedule 1B of the Workplace Relations Act 1996; and
 - v. no orders have been made by the Commission under section 273 of Schedule 1B of the Workplace Relations Act 1996 during the period.

Signed in accordance with a resolution of the Committee of Management:



Glenn Cherie
President



Terry Bowen
Treasurer

Dated in Sydney this 7th day of September 2005

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

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2005**

	Note	2005 \$	2004 \$
Revenues from ordinary activities	2	1,967,869	1,734,379
Employee expenses		(807,873)	(710,672)
Depreciation and amortisation	3	(58,496)	(50,464)
Borrowing costs		(24,367)	(24,273)
Administrative costs		(106,933)	(103,899)
Function costs		(218,331)	(192,389)
Training costs		(58,860)	(69,799)
Other expenses from ordinary activities	3	<u>(583,869)</u>	<u>(611,944)</u>
Surplus / (Deficit) from ordinary activities before income tax expense		109,140	(29,061)
Income tax expense	1a.	<u>-</u>	<u>-</u>
Net surplus / (deficit) from ordinary activities after income tax expense attributable to the Federation	12	<u>109,140</u>	<u>(29,061)</u>
Total changes in equity of the Federation		<u>109,140</u>	<u>(29,061)</u>

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 2005**

	Note	2005 \$	2004 \$
CURRENT ASSETS			
Cash assets	4	365,321	115,818
Receivables	5	150,342	432,592
Other assets	6	<u>82,421</u>	<u>12,908</u>
TOTAL CURRENT ASSETS		<u>598,084</u>	<u>561,318</u>
NON-CURRENT ASSETS			
Other financial assets	7	12,500	12,500
Plant and equipment	8	<u>162,423</u>	<u>134,508</u>
TOTAL NON-CURRENT ASSETS		<u>174,923</u>	<u>147,008</u>
TOTAL ASSETS		<u>773,007</u>	<u>708,326</u>
CURRENT LIABILITIES			
Payables	9	246,571	335,166
Interest bearing liabilities	10	42,951	49,004
Provisions	11	<u>62,497</u>	<u>38,912</u>
TOTAL CURRENT LIABILITIES		<u>352,019</u>	<u>423,082</u>
NON-CURRENT LIABILITIES			
Payables	9	28,370	28,370
Interest bearing liabilities	10	99,484	78,917
Provisions	11	<u>23,914</u>	<u>17,877</u>
TOTAL NON-CURRENT LIABILITIES		<u>151,768</u>	<u>125,164</u>
TOTAL LIABILITIES		<u>503,787</u>	<u>548,246</u>
NET ASSETS		<u>269,220</u>	<u>160,080</u>
MEMBERS' FUNDS			
Accumulated surplus	12	<u>269,220</u>	<u>160,080</u>
TOTAL MEMBERS' FUNDS		<u>269,220</u>	<u>160,080</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 2005**

	Note	2005 \$	2004 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		2,282,174	1,852,673
Interest received		9,978	717
Payments to suppliers and employees		<u>(1,978,696)</u>	<u>(1,792,871)</u>
Net cash provided by operating activities	15b	<u>313,456</u>	<u>60,519</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Finance Lease payments		(20,472)	20,640
Purchase of plant and equipment		(77,995)	(58,166)
Proceeds from sale of non-current assets		<u>20,000</u>	<u>-</u>
Net cash used in by investing activities		<u>(78,467)</u>	<u>(37,526)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from/(repayments of) borrowings		<u>14,514</u>	<u>(6,535)</u>
Net cash provided by/(used in) financing activities		<u>14,514</u>	<u>(6,535)</u>
Net increase in cash held		249,503	16,458
Cash at the beginning of the financial year		<u>115,818</u>	<u>99,360</u>
Cash at the end of the financial year	15a.	<u><u>365,321</u></u>	<u><u>115,818</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 2005**

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 Workplace Relations Act 1996.

The financial report covers Civil Contractors Federation (NSW Branch) as an individual entity. Civil Contractors Federation (NSW Branch) is a Federation Incorporated in NSW under the Workplace 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 in less than three months and net of bank overdrafts.

c. Plant and Equipment

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

Plant and equipment

Plant and equipment are recorded at cost (net of GST).

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 of 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 plant and equipment are depreciated using the straight line 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	20%

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

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 Benefits

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, annual and long service leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs.

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 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 (GST)

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

Receivables and payables in the Statement of Financial Position 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.

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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.

i. Operating Segment

The Federation is incorporated under the Workplace Relations Act 1996 and domiciled in Australia.

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.

j. Impact of Adopting International Financial Reporting Standards (IFRS)

The Australian Accounting Standards Board (AASB) is adopting Australian equivalents to International Finance Representation Standards (AIFRS) for application to reporting periods beginning on or after 1 January 2005. The adoption of AIFRS will be first reflected in the Federations financial statements for the year ending 30 June 2006. The Committee of Management, along with management are assessing and overseeing the transition process.

The Federation is in the process of analysing the full impact of AIFRS. The actual impacts will depend on the particular circumstances and conditions prevailing at any time of application of AIFRS. For these reasons it is not yet possible to fully quantify the impact of the transition to AIFRS on the Federation.

At the current time there is expected to be minimal impact on the financial statements of the Federation upon the adoption of the AIFRS.

k. Comparatives

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 2005**

	2005	2004
	\$	\$
NOTE 2: REVENUE		
Operating activities:		
Membership income	724,419	627,327
Functions	263,096	238,911
Training income	540,360	448,981
Seminars income	35,378	71,989
Short courses	84,603	109,232
Workcover grant	-	31,971
Plant assessment	79,416	23,722
Workplace reform	44,336	28,418
Commission received	9,296	9,296
Daily inspection procedure sales	44,384	44,131
SCIMS packages	21,687	36,664
IMS system	18,355	33,473
Interest received	1,035	1,118
CCF Bulletin	62,594	-
Investment income	8,943	-
Profit on sale of investments	7,949	-
Other income	22,018	29,147
Total Revenue	1,967,869	1,734,379

NOTE 3: SURPLUS/(DEFICIT) FROM ORDINARY ACTIVITIES

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

a. Bad and Doubtful Debts		
Bad debts written off	61,007	137,176
b. Auditors' Remuneration		
Accounting fees	4,047	2,557
Auditors' remuneration	13,627	11,684
	17,674	14,241
c. Operating Leases		
Leasing charges - MiniMail	3,489	5,389
Photocopier charges	21,693	20,537
Rent	66,058	61,665
Telephone and fax	5,484	9,501
	96,724	97,092

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
NOTE 3: SURPLUS/(DEFICIT) FROM ORDINARY ACTIVITIES (Continued)		
d. Depreciation and Amortisation		
Plant and equipment	11,733	9,807
Leased motor vehicles	43,581	40,657
Software	3,182	-
	<u>58,496</u>	<u>50,464</u>
e. Individually significant items		
CCF National office levy	69,606	74,178
Settlement of legal claim	-	24,800
	<u>-</u>	<u>24,800</u>
NOTE 4: CASH ASSETS		
a. Current		
Cash on hand	250	250
Cash at bank	56,267	107,281
Deposits at call	308,804	8,287
	<u>365,321</u>	<u>115,818</u>
b. Terms and Conditions		
The weighted average interest rate for cash as at 30 June 2005 is 4.14% (2004: 1.04%).		
NOTE 5: RECEIVABLES		
a. Current		
Trade debtors - related parties	11,255	31,262
- others	140,057	395,910
	<u>151,312</u>	<u>427,172</u>
Less: Provision for doubtful debts	(22,500)	(22,500)
	<u>128,812</u>	<u>404,672</u>
Loan to CCF National Office	-	5,895
Loan to C.Long	438	1,931
Sundry debtors	21,092	20,094
	<u>150,342</u>	<u>432,592</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

NOTE 5: RECEIVABLES (Continued)

b. Terms and Conditions

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

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. This amount includes GST receivable, relating to goods and services tax that can be recovered from the Australian Taxation Office.

	2005	2004
	\$	\$
NOTE 6: OTHER ASSETS		
Current		
Prepayments	<u>82,421</u>	<u>12,908</u>

NOTE 7: OTHER FINANCIAL ASSETS

a. Non-Current

Shares in Unlisted Company - at Committee of Management valuation	<u>12,500</u>	<u>12,500</u>
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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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

	2005 \$	2004 \$
NOTE 8: PLANT AND EQUIPMENT		
Leasehold improvements - at cost	1,770	1,770
Less: Accumulated amortisation	<u>(1,770)</u>	<u>(1,770)</u>
	<u>-</u>	<u>-</u>
Office furniture and equipment - at cost	101,890	75,607
Less: Accumulated depreciation	<u>(75,156)</u>	<u>(63,423)</u>
	<u>26,734</u>	<u>12,184</u>
Leased motor vehicles - at cost	204,216	203,248
Less: Accumulated amortisation	<u>(68,527)</u>	<u>(84,106)</u>
	<u>135,689</u>	<u>119,142</u>
Software - at cost	<u>-</u>	<u>3,182</u>
Total plant and equipment - net book value	<u><u>162,423</u></u>	<u><u>134,508</u></u>

Reconciliation of movements in plant and equipment

Leasehold improvements

Carrying amount at beginning of the year	-	7
Amortisation expense	<u>-</u>	<u>(7)</u>
Carrying amount at end of the year	<u>-</u>	<u>-</u>

Office furniture and equipment

Carrying amount at beginning of the year	12,184	14,951
Additions	26,283	7,984
Disposals/write-off	-	(944)
Depreciation expense	<u>(11,733)</u>	<u>(9,807)</u>
Carrying amount at end of the year	<u>26,734</u>	<u>12,184</u>

Leased motor vehicles

Carrying amount at beginning of the year	119,135	108,920
Additions	95,008	50,872
Disposals/write-off	(34,874)	-
Amortisation expense	<u>(43,581)</u>	<u>(40,657)</u>
Carrying amount at end of the year	<u>135,689</u>	<u>119,135</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
NOTE 8: PLANT AND EQUIPMENT - Continued		
Reconciliation of movements in plant and equipment - Continued		
Software - at cost		
Carrying amount at beginning of the year	3,182	3,182
Additions	-	-
Written off	<u>(3,182)</u>	<u>-</u>
Carrying amount at end of the year	<u>-</u>	<u>3,182</u>

NOTE 9: PAYABLES

a. Current

Deferred income	68,345	19,922
Creditors and accruals	130,737	279,803
Sundry creditors	<u>47,489</u>	<u>35,441</u>
	<u>246,571</u>	<u>335,166</u>

b. Non Current

Loan - Earthmovers and Contractors Association Limited	<u>28,370</u>	<u>28,370</u>
--	---------------	---------------

c. Terms and Conditions

Deferred income relates to cash receipts for membership fees and advertising revenue received for the year 2005-06.

Creditors and accruals 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.

The terms and conditions of the loan to Earth movers and Contractors Association Limited are outlined at Note 14e.

NOTE 10: INTEREST BEARING LIABILITIES

a. Current

Finance lease liability	<u>42,951</u>	<u>49,004</u>
-------------------------	---------------	---------------

b. Non Current

Finance lease liability	<u>99,484</u>	<u>78,917</u>
-------------------------	---------------	---------------

c. Terms and Conditions

Finance leases held by the Federation are for motor vehicles. The leases have a weighted average interest rate at year end of 7.5% (2004: 6.65%), with an average maturity period of 19 months (2004: 25 months)

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
NOTE 11: PROVISIONS		
a. Current		
Provision for annual leave	<u>62,497</u>	<u>38,912</u>
b. Non-Current		
Provision for long service leave	<u>23,914</u>	<u>17,877</u>
c. Aggregate employee entitlement liability	<u>86,411</u>	<u>56,789</u>
d. Number of employees at year-end	<u>12</u>	<u>11</u>
NOTE 12: ACCUMULATED SURPLUS		
Balance at the beginning of the financial year	160,080	189,141
Net surplus/(deficit) attributable to the members of the Federation	<u>109,140</u>	<u>(29,061)</u>
	<u>269,220</u>	<u>160,080</u>

NOTE 13: ADDITIONAL FINANCIAL INSTRUMENTS DISCLOSURE

a. Terms, conditions and accounting policies

The Federations'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.

b. Credit risk exposure

Credit risk represents the loss that would be recognised if counterparties failed to perform as contracted. The carrying value of each financial asset represents the Federations maximum exposure to credit risk. The Federation is not materially exposed to any individual credit risk.

c. Net fair values

The carrying amounts of financial instruments in the Statement of Financial Position approximate their net fair value.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

NOTE 14: RELATED PARTIES

a. Committee of Management members

The names of the Committee of Management who held office during the year are as follows: -

Glenn Cherrie, Joe Cato, Terry Bowen, Robert Dahan, Mark Schultz, Alan Bird, Trevor Brown, Glenn Fordham, Graham Simpson, Paul Gleeson, Brian Leigh, Micheal Skinner, John Wade, Neil Bolte, Alan Waugh and Robert Antoun

b. Committee of Management members remuneration

Total income paid or payable to all Committee of Management members from the Federation or any related party

	2005 \$	2004 \$
_____ Nil	_____ Nil	_____ Nil

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

_____ 16	_____ 17	_____ 17
----------	----------	----------

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

	2005 \$	2004 \$
_____ Nil	_____ Nil	_____ Nil

d. Other transactions with the Federation

Entities related to Committee of Management members paid membership fees, received training, 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 \$7,943 (2004 - \$6,349).

At balance date, the loan owing to the Earthmovers and Contractors Association Limited was \$28,370 (2004: \$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.

f. Civil Contractors National Office

At the end of financial year an amount of \$3,312 (2004: \$1,390) was receivable from the CCF National office. Further, an amount of \$10,081 (2004: \$ nil) was payable to the National Office for the National office levy charged on the revenue of CCF.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
NOTE 15: CASH FLOW INFORMATION		
a. Reconciliation of Cash		
Cash on hand	250	250
Cash at bank	56,267	107,281
Call deposit	<u>308,804</u>	<u>8,287</u>
	<u><u>365,321</u></u>	<u><u>115,818</u></u>
b. Reconciliation of surplus/(deficit) from ordinary activities after income tax to net cash provided by operating activities		
Operating surplus/(deficit) after income tax	109,140	(29,061)
Add/(Less) items classified as investing/financing activities		
- (Profit)/Loss on disposal of non-current assets	(7,949)	278
Non-cash flows in surplus/(deficit) from ordinary activities		
- Amortisation	46,768	40,657
- Depreciation	11,733	9,807
Changes in assets and liabilities		
(Increase)/decrease in Receivables	282,250	(20,899)
(Increase)/decrease in other assets	(69,513)	(18,382)
Increase/(decrease) in deferred income	48,423	(11,452)
Increase/(decrease) in payables	(137,018)	90,288
Increase/(decrease) in provisions	<u>29,622</u>	<u>(717)</u>
Net cash provided by operating activities	<u><u>313,456</u></u>	<u><u>60,519</u></u>
NOTE 16: CAPITAL COMMITMENTS		
a. Operating Leases		
Non-cancellable operating lease expenditure for premises contracted for and payable as follows:		
- not later than one year	66,000	61,874
- later than one year but not later than five years	<u>-</u>	<u>-</u>
	<u><u>66,000</u></u>	<u><u>61,874</u></u>

The property lease is a non-cancellable lease with a 2 year term ending 30 June 2006, with rent payable monthly in advance. Contingent rental provisions within the lease agreement require that the minimum lease payments shall be increased by the lower of CPI or 4% per annum. An option exists to renew the lease for another 2 years.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
NOTE 16: CAPITAL COMMITMENTS - Continued		
b. Finance Leases		
Finance lease commitments payable:		
- not later than one year	52,402	55,287
- later than one year but not later than five years	108,070	83,919
Less: Future finance charges	(18,037)	(11,285)
Finance lease liabilities provided for	142,435	127,921
Represented by:		
Current finance lease liability	42,951	49,004
Non-current finance lease liability	99,484	78,917
Total lease liability	142,435	127,921

NOTE 17: 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 Federation, the results of those operations or the state of affairs of the Federation in future financial years.

NOTE 18: CONTINGENT LIABILITIES

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

NOTE 19: ECONOMIC DEPENDENCY

The Federation is economically dependent on ongoing funding in the form of existing worker training from contractors and new entrant training income from the Department of Education and Training.

NOTE 20: 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 MEMBERS OF
CIVIL CONTRACTORS FEDERATION (NSW BRANCH)****Scope***The financial report and directors' responsibility*

The financial report comprises the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows, accompanying notes to the financial statements, and the Statement of Committee of Management for Civil Contractors Federation (NSW Branch) ("the Federation") for the year ended 30 June 2005.

The Committee of Management of the Federation is responsible for the preparation and true and fair presentation of the financial report in accordance with the *Work Place Relations Act 1996*. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit approach

We conducted an independent audit in order to express an opinion to the members of the Federation. 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 judgement, 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 the *Work Place Relations Act 1996*, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Federation'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 policies and disclosures used and the reasonableness of significant accounting estimates made by the directors.

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.

MEMBERS

Andrew Barlow
Angus White
Gregory Bracken

Clarena McCreagh
Robert Soutred
Scott Walker

Moore Stephens Sydney: ABN 90 773 924 843

CML Building Level 5, 11 Martin Place, Sydney NSW 2000 AUSTRALIA

Tel: +61 2 8376 7780 Fax: +61 2 9233 4000 Web: www.moorestephens.com.au

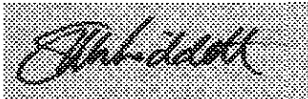
A member of the Moore Stephens International Group of Companies. Please refer to our



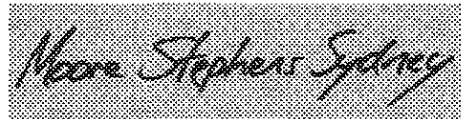
Audit opinion

In our opinion, the financial report of Civil Contractors Federation (NSW Branch) is in accordance with:

- a. the *Work Place Relations Act 1996*, including:
 - i. giving a true and fair view of the Federation's financial position as at 30 June 2005 and of its performance for the year ended on that date; and
 - ii. complying with *Accounting Standards in Australia* and the *Work Place Relations Act 1996*; and
- b. other mandatory financial reporting requirements in Australia.



S. M. WHIDDETT
Partner



MOORE STEPHENS SYDNEY
Sydney

Dated this 7 September 2005

DISCLAIMER

PRIVATE INFORMATION FOR THE MEMBERS' OF
THE COMMITTEE OF MANAGEMENT
ON THE 2005 FINANCIAL REPORT OF
CIVIL CONTRACTORS FEDERATION
(NSW BRANCH)

On the basis of the information provided by the Committee of Management of Civil Contractors Federation (NSW Branch) (the "Federation") we have compiled, in accordance with APS 9: Statement of Compilation of Financial Reports the general purpose financial report of the client for year ended 30 June 2005 as set out on pages 24 to 26.

The Committee of Management are solely responsible for the information contained in the general purpose financial report.

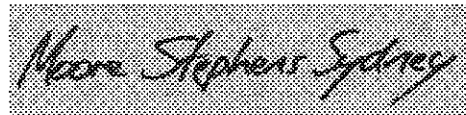
Our procedures use accounting expertise to collect, classify and summarise the financial information which the Committee of Management provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person other than the Federation suffer arising from any negligence on our part. No person should rely on the general purpose financial report without having an audit or review conducted.

The general purpose financial report was prepared exclusively for the benefit of the Federation. We do not accept responsibility to any other person for the contents of the general purpose financial report.



S M WHIDDETT
Partner



MOORE STEPHENS SYDNEY
Sydney

Dated this 7 September 2005

PARTNERS

Andrew Mitchell

Caroline McMillan

Angus Clarke

Robert Goodwin

Stephen Finlayson

Scott Whiddett

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

**DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2005**

	2005 \$	2004 \$
INCOME RECEIVED		
Membership Activities		
Contractors	580,993	508,646
Associates	<u>143,426</u>	<u>118,681</u>
Membership Income	724,419	627,327
Seminars		
Seminars	35,378	24,863
Meetings	<u>-</u>	<u>47,126</u>
Seminars Income	35,378	71,989
Training		
Training Income	<u>540,360</u>	<u>448,981</u>
Other Income		
Short Courses	84,603	109,232
Functions	263,096	238,911
Workcover grant	-	31,971
Plant assessment	79,416	23,722
Workplace reform	44,336	28,418
Commission received	9,296	9,296
Daily inspection procedure sales	44,384	44,131
SCIMS packages	21,687	36,664
IMS system	18,355	33,473
Interest received	1,035	1,118
CCF Bulletin	62,594	-
Investment income	8,943	-
Profit on sale of asset	7,949	-
Other income	<u>22,018</u>	<u>29,147</u>
Other Income	<u>667,712</u>	<u>586,082</u>
Total Income	<u>1,967,869</u>	<u>1,734,379</u>
EXPENSES		
Administration Costs		
Advertising and promotions	8,209	3,316
Accounting fees	4,047	2,557
Auditors' remuneration	13,627	11,684
Bad debts written off	61,007	137,176

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

**DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2005**

	2005 \$	2004 \$
EXPENSES - Continued		
Administration Costs - Continued		
Bank charges	9,535	7,504
Cleaning	4,862	5,979
Consultancy fees	-	1,637
Con expo expenses	11,775	-
Computer expenses	8,512	2,497
Depreciation	58,496	50,458
Donations	150	35
Discount	-	21
Electricity	4,771	4,589
Employee expenses	29,622	2,479
Fringe benefits tax	9,719	10,682
General expenses	1,795	7,072
Internet charges	4,640	12,465
Interest expense	-	309
Insurance	21,860	20,008
Leasing charges - MiniMail	3,489	5,389
Leasing charges - Motor Vehicle	20,878	18,884
Loss on sale of fixed assets	-	278
Meetings and function expenses	277	1,523
Motor vehicle expenses	55,085	48,742
National levy	69,606	74,178
National conference	6,944	7,103
Payroll Tax	15,576	2,700
Photocopier charges	21,693	20,537
Postage and courier	10,772	8,549
Printing and stationery	23,455	23,166
Professional fees	1,719	5,667
Public relations	2,190	14
Reference books update	738	3,500
Rent	66,058	61,665
Repairs and maintenance	3,809	1,675
Security	3,200	2,108
Seminar expenses	155	-
Settlement of legal claim	-	24,800
Staff amenities	9,041	10,992
Staff recruitment	3,454	270
Staff training and development	3,750	2,151
Subscriptions and memberships	2,290	3,943
Superannuation contributions	62,614	56,025
Telephone and fax	40,875	42,234
Travelling - taxi fares	2,128	15,367
Travelling - air fares and accommodation	14,030	16,711
Travelling - other	5,684	3,592
Wages	729,014	641,234
Administration Costs	1,431,151	1,383,463

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

**DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
EXPENSES - Continued		
Direct Costs		
Functions	218,331	192,389
Seminars	32,014	55,657
CCF Bulletin	46,488	-
CERT expenses	18,333	-
IMS system	7,699	14,643
Training packages	-	441
Daily inspection books	20,088	23,954
Short course training	58,313	62,321
Existing trainees	547	7,478
SCIMS package	7,771	20,700
Plant assessment	17,574	1,258
Other cost of sales	420	1,135
	<u>427,578</u>	<u>379,977</u>
Direct Costs		
	<u>427,578</u>	<u>379,977</u>
Total Expenses	<u>1,858,729</u>	<u>1,763,440</u>
Net surplus / (deficit)	<u>109,140</u>	<u>(29,061)</u>

Martin Wright

From: Jodi Heath
Sent: Friday, 9 September 2005 4:53 PM
Subject: Notice of Annual General Meeting 2005
Importance: High

Dear Member,

Re: Notice of Annual General Meeting.

Please find attached notice of an Annual General Meeting along with the 2004/2005 Financial Statements for the NSW Branch of the Civil Contractors Federation.

To meet regulations from the Australian Industrial Registrar we are required to forward a notice and copy of the financials for 2004/2005 to all members to go through the formality of approval.

As such the Notice and Financials are attached and we will hold an A.G.M prior to our normal Dinner at the NSW Parliament House, on the 30th September 2005. I would suggest that if you have no concern with the financials, they will be moved, seconded and approved as per last September and no further action is required by you on this occasion.

Thank-you for your understanding in this required procedure to approve our financials for 2004/2005.

Yours Sincerely,

Glenn Cherrie
New South Wales President

