



Australian Government
Australian Industrial Registry

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Melbourne, VIC 3000
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Mr K Williams
Executive Director
Civil Contractors Federation
Northern Territory Branch
WINNELLIE NT 0821

By e-mail: ccfnt@civilcontractors.com

Dear Mr Williams

**Re: Schedule 1B of the Workplace Relations Act 1996 (Schedule 1B)
Financial Reports for year ended 30 June 2005 – FR2005/329**

I acknowledge receipt of the financial reports of the Civil Contractors Federation for the year ended 30 June 2005 and the subsequent correspondence dated 27 June 2006 confirming the presentation of the financial reports to a General Meeting of the Branch Members. The documents were lodged in the Industrial Registry on 16 January 2006 and 30 June 2006 respectively.

The documents have been filed.

Although the documents have been filed, I again draw your attention to the comments contained in my correspondence dated 21 March 2006 (copy enclosed). In addition, I advise that details of the financial report being presented to a General Meeting should be contained in the Designated Officer/ Secretary's Certificate. All certificates and statements required by the RAO Schedule must be signed and dated by a 'designated officer' as defined in s.243 of the RAO Schedule. In order to be a designated officer under s.243, a person will first need to be an 'officer' holding an 'office' as defined in sections 6 and 9 respectively of the RAO Schedule. I note that as a consequence of recent alterations to the rules of the organisation Branch Chief Executive Officers are salaried employees.

If you have any queries regarding the above matters please do not hesitate to contact me on (03) 8661 7787 (Monday and Thursday).

Yours sincerely,

A handwritten signature in black ink that reads "Iain Stewart".

Iain Stewart
Statutory Services Branch

20 July 2006

Encl.



CIVIL CONTRACTORS FEDERATION

Northern Territory Branch

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27 June, 2006

The Industrial Registrar
Australian Industrial Registry
Principal Registry
Nauru House
80 Collins Street
MELBOURNE VIC 3000

Dear Mr Nassios,

**RE: Financial Return CCF Northern Territory Branch (CCFNT)
- year ending 30 June 2005**

I refer to your correspondence of the 21 March 2006 in regard to Schedule 1B of the Workplace Relations Act 1996 and the Northern Territory's Civil Contractors Federation Financial Statements for the 2004/05 reporting period. Your reference FR 2005/329.

I wish to advise that at a General Meeting of the Branch Members, on 15 June 2006, the financial reports for the period ending 30 June 2005 were presented in accordance with Schedule 1B s266(1) of the Act.

The meeting endorsed revised 2004/05 Branch financial statements for lodgement by the Australian Industrial Registry.

I understand that this advice allows filing of the financial report and the matter closed.

Yours Sincerely

Kevin Williams
Chief Executive Officer

Proud Sponsors of CCF :



Miller & Associates



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Australian Industrial Registry

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Mr K Williams
Executive Director
Civil Contractors Federation
Northern Territory Branch
WINNELLIE NT 0821

ccfnt@civilcontractors.com

Dear Mr Williams

**Re: Schedule 1B of the Workplace Relations Act 1996 (Schedule 1B)
Financial reports for year ended 30 June 2005 - FR 2005/329**

Reference is made to the financial reports of the «organisation_name» of the Civil Contractors Federation for the year ended 30 June 2005. The documents were lodged in the Industrial Registry on 16 January 2006.

An essential part of the financial reporting process is the presentation of the report to members. Section 265 of Schedule 1B provides two alternatives in this regard. The first by presentation of the relevant documents to a Committee of Management [see s266(3)] or to a General Meeting [see s266(1)]. The first option is only open if the rules of the reporting entity make provision for no more than 5% of members to call a general meeting to consider the auditor's report, the general purpose financial report and the operating report. The rules of the organisation make no such provision. Also, as you know the financial reports should be prepared, audited, supplied to members, presented to a meeting and lodged in the Industrial Registry within certain timescale requirements (I have enclosed a *Diagrammatic Summary of Financial Reporting Process and Time Limits* for your information).

In the circumstances, I ask that you present the financial report to the next General Meeting of members. On receipt of your advice that the financial report has been presented to such a meeting I will then file the financial report.

Although I have not filed the financial report I have none the less examined the financial documents and I make the following comments to assist you when you next prepare financial reports. You do not need to take any further action in respect of the financial reports already lodged.

1. Auditor's Report

Qualification to auditor's report

(a) I note the auditor has included the following qualification in his report:

“The branch, in common with entities of a similar size and nature, has been unable to introduce procedures to establish accounting control over revenue prior to its receipt in the records of the Branch. Accordingly, we have not been able to extend our audit of income for these sources beyond the amounts recorded in the accounting records of the Branch and we are therefore unable to confirm whether all such income has been recorded.”

Under subsection 332(1) of Schedule 1B of the Act a Registrar is obliged to investigate any deficiency, failure or shortcoming disclosed in an auditor's report. However, the Registrar is not required to investigate the deficiency, failure or shortcoming if after consultation with the reporting unit (branch) concerned, and the auditor, the Registrar is satisfied that the deficiency, failure or shortcoming is trivial or will be remedied in the following year refer s332(2). *[Section 332 and related sections 252 and 257 are reproduced at Attachment 1]*

Accordingly, I seek further information from the Branch and its auditor as to the nature and detail of the qualification. I request that the information include the auditor's opinion as to whether the qualification is a "deficiency, failure or shortcoming" in the context of the sections reproduced at *Attachment 1*, and, if the auditor considers it to be such, the auditor's opinion as to the materiality of the deficiency, failure or shortcoming.

Auditor's Opinion

- (b) The opinion expressed by the auditor in their report has been drafted in terms of the requirements of the previous legislation. Section 257(5) 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."

Auditor's qualifications

- (c) 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 Workplace Relations (Registration and Accountability of Organisations) Regulations 2003 (the 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.

Other

- (d) I note there is reference in the Scope section of the report to "... to the Local Government Act and Accounting Code ..." and later there are a number of references to "Council". These references do not appear relevant to the audit report of the Branch prepared for the purposes of satisfying the requirements of Schedule 1B. 'Councils' are also referred to in the "Notes to and Forming Part of the Financial Statements.

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 include a declaration in respect of each requirement stipulated in the Industrial Registrar's Guidelines.

3. General Purpose Financial Report

I note that there is reference in the detailed Income and Expenditure Statement to 'Wages and Salaries'. I advise that Item 11 of the Industrial Registrar's Reporting Guidelines for the purposes of section 253 provides that: "Balances for the following items must be disclosed by the reporting unit in the notes to the financial statement unless already disclosed on the face of the profit and loss statement". The guideline thereafter sets out various matters that should be disclosed, including;

- “(g) employee benefits to holders of office of the reporting unit;
- (h) employee benefits to employees (other than holders of offices) of the reporting unit;”

Future reports should ensure the appropriate dissection.

Notice to Members

There should be included in the full set of financial documents a notice drawing attention to provisions of Schedule 1B 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 Schedule 1B and regulation 161(f) of the Regulations.


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.

Electronic lodgment

I encourage you to take advantage of the electronic lodgment service provided by the Registry for future lodgments. You may register as a user and then lodge your documents via the Electronic Lodgment 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 Please note that the Rules of the Commission allow for electronic signatures to be used, other than for statutory declarations (see subrule 74A(1)). Where documents are lodged electronically, there will be no need to forward hard copies of the documents.

Should you wish to discuss this letter, or if you require further information on the financial reporting requirements of Schedule 1B, I can be contacted on (03) 8661 7787 or by email at jain.stewart@air.gov.au

Yours sincerely,



Terry Nassios
Deputy Industrial Registrar

21 March 2006

332 Investigations arising from auditor's report

(1) Subject to subsection (2), a Registrar must:

(a) where the documents lodged in the Industrial Registry under section 268 include a report of an auditor setting out any:

- (i) defect or irregularity; or
- (ii) deficiency, failure or shortcoming; and

(b) where for any other reason the Registrar considers that a matter revealed in the documents should be investigated— investigate the matter.

(2) The Registrar is not required to investigate the matters raised in the report of the auditor if:

(a) the defect, irregularity, deficiency, failure or shortcoming consists solely of the fact that the organisation concerned has kept financial records for its membership subscriptions separately on a cash basis as provided in subsection 252(4); or

(b) after consultation with the reporting unit and the auditor, the Registrar is satisfied that the matters are trivial or will be remedied in the following financial year.

(3) Where, having regard to matters that have been brought to notice in the course of, or because of, an investigation under subsection (1), a Registrar forms the opinion that there are grounds for investigating the finances or the financial administration of the reporting

252 Reporting unit to keep proper financial records

(1) A reporting unit must:

(a) keep such financial records as correctly record and explain the transactions and financial position of the reporting unit, including such records as are prescribed; and

(b) keep its financial records in such a manner as will enable a general purpose financial report to be prepared from them under section 253; and

(c) keep its financial records in such a manner as will enable the accounts of the reporting unit to be conveniently and properly audited under this Part.

(2) Where an organisation consists of 2 or more reporting units, the financial records for each of the reporting units must, as far as practicable, be kept in a consistent manner.

Note 1: This would involve, for example, the adoption of consistent accounting policies and a common chart of accounts for all reporting units in the organisation.

Note 2: This requirement is subject to subsection (4) which allows reporting units to keep some records on a cash basis.

(3) Financial records of an organisation may, so far as they relate to the income and expenditure of the organisation, be kept on a cash basis or accrual basis, at the option of the organisation.

(4) If an organisation keeps the financial records referred to in subsection (1) on an accrual basis, it may keep the financial records for its membership subscriptions separately on a cash basis.

(5) An organisation must retain the financial records kept under subsection (1) for a period of 7 years after the completion of the transactions to which they relate.

257 Powers and duties of auditors

(1) An auditor of a reporting unit must audit the financial report of the reporting unit for each financial year and must make a report in relation to the year to the reporting unit.

(2) An auditor, or a person authorised by an auditor for the purposes of this subsection, is:

(a) entitled at all reasonable times to full and free access to all records and other documents of the reporting unit relating directly or indirectly to the receipt or payment of money, or to the acquisition, receipt, custody or disposal of assets, by the reporting unit; and

(b) entitled to seek from any designated officer, or employee of the reporting unit, such information and explanations as the auditor or authorised person wants for the purposes of the audit.

(3) If an auditor requests an officer, employee or member of an organisation to produce records or other documents under paragraph (2)(a), the request must:

(a) be in writing; and

(b) specify the nature of the records or other documents to be produced; and

(c) specify how and where the records or other documents are to be produced; and

(d) specify a period (of not less than 14 days after the notice is given) within which the records or other documents are to be produced.

(4) If an auditor authorises a person for the purposes of subsection (2), the auditor must serve on the reporting unit a notification that sets out the name and address of the person.

(5) An auditor must, in his or her report, state whether in the auditor's opinion the general purpose financial report is presented fairly in accordance with any of the following that apply in relation to the reporting unit:

(a) the Australian Accounting Standards;

(b) any other requirements imposed by this Part.

If not of that opinion, the auditor's report must say why.

(6) If the auditor is of the opinion that the general purpose financial report does not so comply, the auditor's report must, to the extent it is practicable to do so, quantify the effect that non-compliance has on the general purpose financial report. If it is not practicable to quantify the effect fully, the report must say why.

(7) The auditor's report must describe:

(a) any defect or irregularity in the general purpose financial report; and

(b) any deficiency, failure or shortcoming in respect of the matters referred to in subsection (2) or section 252.

(8) The form and content of the auditor's report must be in accordance with the Australian Auditing Standards.

(9) The auditor's report must be dated as at the date that the auditor signs the report and must be given to the reporting unit within a reasonable time of the auditor having received the general purpose financial report.

(10) An auditor must not, in a report under this section, make a statement if the auditor knows, or is reckless as to whether, the statement is false or misleading.

Note: This subsection is a civil penalty provision (see section 305).

(11) If:

(a) the auditor suspects on reasonable grounds that there has been a breach of this Schedule or reporting guidelines; and

(b) the auditor is of the opinion that the matter cannot be adequately dealt with by comment in a report or by reporting the matter to the committee of management of the reporting unit;

the auditor must immediately report the matter, in writing, to the Industrial Registrar.

Note: This subsection is a civil penalty provision (see section 305).



CIVIL CONTRACTORS FEDERATION

Northern Territory Branch

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11 January, 2006

The Industrial Registrar
Australian Industrial Registry
Principal Registry
Nauru House
80 Collins Street
MELBOURNE VIC 3000

Dear Industrial Registrar,

**RE: Financial Return CCF Northern Territory Branch (CCFNT)
- year ending 30 June 2005**

I refer to your correspondence of the 7 September 2005 in regard to the requirement for CCFNT to lodge financial documents for the Branch as General Purpose Financial Statements for the 2004/05 reporting period.

I wish to advise that a Special Meeting of the Branch Committee of Management, on 11 January 2006, has endorsed the lodgement of these documents with the Australian Industrial Registry (AIR). Accordingly I attach these documents for filing.

Yours Sincerely

Kevin Williams
A/Executive Director

Attachments: (i) General Purpose Financial Statement
(ii) Operating Report
(iii) Certificate of Designated Officer

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Miller & Associates

CIVIL CONTRACTORS FEDERATION NT BRANCH
GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2005

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Civil Contractors Federation Northern Territory Branch
Committee of Management Statement
For the Year ended 30th June 2005

On 11 January 2006, the Committee of Management of the Civil Contractors Federation Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th 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 reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with Schedule 1B of the Workplace Relations Act 1996, and the RAO Regulations; and
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) No requests were received from any member of the reporting unit or a Registrar for information under section 272 of the RAO Schedule; and
 - (vi) No orders have been made by the Commission under section 273 of the RAO Schedule.

For Committee of Management:

President CCFNT: Mr Tony Sage

Signature:

A handwritten signature in black ink, appearing to read 'Tony Sage', written in a cursive style.

Date:

10/01/2006

CIVIL CONTRACTORS FEDERATION NT BRANCH

Independent Audit Report to the Members of Civil Contractors Federation NT Branch

Scope

The financial report and Committee's responsibility

The financial report comprises the statements of financial position, statement of financial performance, statement of working capital, statement of changes in equity, statement of cashflows and accompanying notes to the financial statements for the Civil Contractors Federation NT Branch for the financial period ended 30 June 2005.

The Branch's committee members are responsible for the preparation and presentation of the financial statements that presents fairly the financial position and performance of the Council, and that complies with Accounting Standards and other mandatory financial reporting requirements of Australia, are appropriate to meet the requirements of the Workplace Relations Act 1996 and the needs of the members. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We have conducted an independent audit of the financial statements in order to express an opinion to the members of the Branch. 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 Accounting Standards and other mandatory financial reporting requirements in Australia and relevant provisions of the Local Government Act and Accounting Code, a view which is consistent with our understanding of the Council and 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 reports, and
- . assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

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.

CIVIL CONTRACTORS FEDERATION NT BRANCH

Independent Audit Report to the Members of Civil Contractors Federation NT Branch

We performed procedures to assess whether the substance of business transactions was accurately reflected in the financial report. These and our other procedures did not include consideration or judgement of the appropriateness or reasonableness of the business plans or strategies adopted by the Committee and management of the Council.

Independence

We are independent of the Branch, and have met the independence requirements of Australian professional ethical pronouncements.


Audit Qualification

The Branch, in common with entities of a similar size and nature, has been unable to introduce procedures to establish accounting control over revenue prior to its receipt in the records of the Branch. Accordingly, we have not been able to extend our audit of income from these sources beyond the amounts recorded in the accounting records of the Branch and we are therefore unable to confirm whether all such income has been recorded.


Qualified Audit Opinion

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves on the matters noted in the qualification paragraph above, the financial statements of the Branch are properly drawn up:

- (a) so as to present fairly the financial position of the Branch as at 30 June 2005 and the results of its operations for the year then ended;
- (b) in accordance with the provisions of the Workplace Relations Act 1996;
and
- (c) in accordance with Australian Accounting Standards and other mandatory professional reporting requirements.



Byrne D. Haigh B.Com FCA



BDH Consulting Pty Ltd

10 January 2006

Palmerston

CIVIL CONTRACTORS FEDERATION NT BRANCH

Statement of Financial Performance For the Period Ended 30 June 2005

	Notes	2005 \$	2004 \$
Operating revenue	2	<u>77,367.29</u>	<u>53,483.43</u>
Operating surplus/(deficit) before abnormal item	3(a)	(2,395.41)	13,707.12
Abnormal item		<u>-</u>	<u>-</u>
Operating surplus/(deficit)		(2,395.41)	13,707.12
Accumulated funds at the beginning of the financial period		<u>13,707.12</u>	<u>-</u>
Accumulated surplus/(deficit) funds at the end of the financial period		<u>11,311.71</u>	<u>13,707.12</u>

The above statement of financial performance should be read in conjunction with the accompanying notes.

CIVIL CONTRACTORS FEDERATION NT BRANCH

Statement of Financial Position As at 30 June 2005

	Notes	2005 \$	2004 \$
Current Assets			
Cash at Bank		298.74	11,162.91
Cash on Investment		14,184.11	10,298.26
Trade Debtors		<u>4,900.00</u>	<u>2,999.50</u>
Total Current Assets		<u>19,382.85</u>	<u>24,460.67</u>
Non Current Assets			
Property, plant and equipment	4	4,762.93	-
Total Non Current Assets		<u>4,762.93</u>	<u>-</u>
Total Assets		<u>24,145.78</u>	<u>24,460.67</u>
Current Liabilities			
Trade Creditors	5	3,162.00	6,125.26
Revenue in Advance		6,500.00	5,000.00
Employee Entitlements		2,727.54	-
Net GST Liabilities		<u>444.53</u>	<u>(371.71)</u>
Total Current Liabilities		<u>12,834.07</u>	<u>10,753.55</u>
Total Liabilities		<u>12,834.07</u>	<u>10,753.55</u>
Net (Liabilities)/Assets		<u>11,311.71</u>	<u>13,707.12</u>
Equity			
Accumulated surplus/(deficit)		<u>11,311.71</u>	<u>13,707.12</u>
Total Equity		<u>11,311.71</u>	<u>13,707.12</u>

The above statement of financial position should be read in conjunction with the accompanying notes.

CIVIL CONTRACTORS FEDERATION NT BRANCH

Statement of Working Capital As at 30 June 2005

	Notes	2005 \$	2004 \$
Current Assets			
Cash at Bank		298.74	11,162.91
Cash on Investment		14,184.11	10,298.26
Trade Debtors		4,900.00	2,999.50
Total Current Assets		19,382.85	24,460.67
Current Liabilities			
Trade Creditors	5	3,162.00	6,125.26
Revenue in Advance		6,500.00	5,000.00
Employee Entitlements		2,727.54	-
Net GST Liabilities		444.53	(371.71)
Total Current Liabilities		12,834.07	10,753.55
Net Current Assets (Working Capital)		6,548.78	13,707.12
Current Ratio		1.51:1	1.78:1

The above statement of working capital should be read in conjunction with the accompanying notes.

CIVIL CONTRACTORS FEDERATION NT BRANCH

Statement of Changes in Equity As at 30 June 2005

	Notes	2005 \$	2004 \$
Accumulated Surplus			
Balance at beginning of the reporting period		13,707.12	-
Changes in net assets resulting from operations		<u>(2,395.41)</u>	<u>13,707.12</u>
Balance at end of reporting period		<u>11,311.71</u>	<u>13,707.12</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

CIVIL CONTRACTORS FEDERATION NT BRANCH

Statement of Cash Flows As at 30 June 2005

	Notes	Actual 2005	Actual 2004
CASH FLOWS FROM OPERATING ACTIVITIES			
<u>Receipts:</u>			
Interest received		1,557.34	377.84
Grant and contributions		-	-
Other operating receipts		75,409.45	55,166.48
<u>Payments:</u>			
Payments to employees		(33,692.27)	-
Other operating payments		<u>(44,984.91)</u>	<u>(34,083.15)</u>
Net cash provided by (or used in) operating activities	11	<u>(1,710.39)</u>	<u>21,461.17</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
<u>Receipts:</u>			
Proceeds from sale of assets		-	-
<u>Payments:</u>			
Purchase of assets	9	<u>(5,267.93)</u>	<u>-</u>
Net cash provided by (or used in) investing activities		(5,267.93)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
<u>Payments:</u>			
Repayment of borrowings		<u>-</u>	<u>-</u>
Net cash provided by (or used in) financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		(6,978.32)	21,461.17
Cash at beginning of reporting period		<u>21,461.17</u>	<u>-</u>
Cash at end of reporting period	11	<u><u>14,482.85</u></u>	<u><u>21,461.17</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes.

CIVIL CONTRACTORS FEDERATION NT BRANCH

Notes to and Forming Part of the Financial Statements For the Period Ended 30 June 2005

	2005	2004
Note 1. Summary of Significant Accounting Policies	\$	\$
(a) Basis of Accounting		

This general purpose financial report has been prepared to comply with Statements of Accounting Concepts and Australia Accounting Standards and the requirements of the Workplace Relations Act 1996 and the Branch's Registered Rules requirement to prepare and distribute financial statements to the members.

The financial report has been prepared in accordance with the historical cost convention:

(b) Changes in accounting policies

The Branch have prepared this years financial reports as General Purpose Financial Reports, the previous years accounts were prepared as special purpose financial reports.

Where required by Australian Accounting Standards, comparative figures for the preceding period have been reclassified on a basis consistent with current year disclosures.

(c) Cash and Cash Equivalents

Cash on hand and in banks and short term deposits are stated at nominal amounts. For the purpose of the Statement of Cash Flows, cash includes cash on hand and in banks and investments readily convertible to cash within two working days, net of outstanding bank overdrafts.

CIVIL CONTRACTORS FEDERATION NT BRANCH

Notes to and Forming Part of the Financial Statements For the Period Ended 30 June 2005

	2005	2004
	\$	\$
Note 1.		
(d) <i>Acquisition of Assets</i>		
<p>The cost method of accounting is used for all acquisition of assets. Cost is determined as the fair value of the assets given up at the date of acquisition plus costs incidental to the acquisition.</p> <p>Non-monetary assets received in the form of grants and sponsorship are recognised as assets and revenues at their fair value at the date of receipt.</p>		
(e) <i>Recoverable Amount of Non-Current Assets</i>		
<p>The recoverable amount test does not apply to the Branch as it is a not-for-profit entity and the service potential of its non-current assets are primarily related to the provision of goods and services rather than the generation of net cash flows.</p>		
(f) <i>Depreciation of Property, Plant and Equipment</i>		
<p>Depreciation is calculated on a diminishing value basis to write off the net cost or revalued amount of each item of property, plant and equipment over its expected useful life to the Branch. Estimates of remaining useful lives are made on a regular basis for all assets, with annual reassessments for major items. Depreciation rate applied is as follows:-</p> <p>Plant & Equipment 30% per annum</p>		

CIVIL CONTRACTORS FEDERATION NT BRANCH

Notes to and Forming Part of the Financial Statements For the Period Ended 30 June 2005

	2005	2004
	\$	\$

Note 1 (g) *Employee Leave Entitlements*

Provision is made for employee benefits as a result of employees rendering services up to the reporting date. These benefits include wages and salaries, annual leave and long service leave.

Liabilities arising in respect of wages and salaries, annual leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. All other employee benefit liabilities are measured at the present value of the estimate future cash outflow to be made in respect of services provided by employees up to the reporting date. In determining the present value of future cash outflows, the market yield as at the reporting date on national government bonds, which have terms to maturity approximating the terms of the related liability, are used.

Employee benefit expenses and revenues arising in respect of the following categories:

- wages and salaries, non-monetary benefits, annual leave, long service leave and other leave benefits; and
- other types of employee benefits are recognised against profits on a net basis in their respective categories.

The superannuation expense for the year is the amount of the statutory contribution the Councils makes to the superannuation plan, which provides benefits to its employees.

CIVIL CONTRACTORS FEDERATION NT BRANCH

Notes to and Forming Part of the Financial Statements For the Period Ended 30 June 2005

Note 1 (h) *Adoption of Australian Equivalents to International Financial Reporting Standards*

The Council is preparing and managing the transition to Australian Equivalents to International Financial Reporting Standards (AIFRS) effective for the financial years commencing from 1 January 2005. The adoption of AIFRS will be reflected in the Council's financial statements for the financial period ending 30 June 2006. On first adoption of AIFRS, comparative for the financial year ended 30 June 2005 are required to be restated. The majority of the AIFRS transitional adjustments will be made retrospectively against retained earnings at 1 July 2004.

The Branch's management along with its external accountants and auditors, have assessed the significance of the expected changes and are preparing for their implementation. The impact of the alternative treatments and elections under AASB 1: First Time Adoption of Australian Equivalents to International Financial Reporting Standards has been considered where applicable.

The Branch is of the opinion that there will be no key material difference in the Council's accounting policies on conversion to AIFRS. Users of the financial statements should however note that the amounts disclosed could change if there are any amendments by standard setters to current AIFRS, or interpretation of the AIFRS requirements from the continued work of the Branch's management.

CIVIL CONTRACTORS FEDERATION NT BRANCH

Notes to and Forming Part of the Financial Statements For the Period Ended 30 June 2005

Note 2. Operating revenue

Membership Fees	53,000.00	43,030.26
Associate Membership Fees	14,000.00	3,446.96
Other revenue		
Donations	1,685.00	-
Interest received/receivable	1,557.34	377.84
Other	7,124.95	6,688.76
Total	77,367.29	53,543.82

Note 3. Operating surplus/(deficit)

- (a) Operating surplus/(deficit) before abnormal item is arrived at after crediting and charging the following specific items:

Charges

Depreciation of Property, Plant and Equipment	505.00	-
Other charges against assets		
Bad and doubtful debts - trade debtors	-	-
	-	-

Note 4. Property, Plant and Equipment

Office Furniture and Equipment at Cost	3,582.93	-
Less Accumulated depreciation	(436.00)	-
	3,146.00	-
Office Furniture and Equipment at Valuation	1,685.00	-
Less Accumulated depreciation	(69.00)	-
	1,616.00	-
Total Office Furniture and Equipment	4,762.93	-

Note 5. Current Liabilities – Creditors

Trade Creditors	3,162.00	6,125.26
	3,162.00	11,125.26

CIVIL CONTRACTORS FEDERATION NT BRANCH

Notes to and Forming Part of the Financial Statements For the Period Ended 30 June 2005

Note 6. Going Concern

The financial statements have been prepared on a going concern basis which assumes that the Branch will continue in operation for at least twelve months from the date of signing of the financial statements. The appropriateness of this basis is dependent upon the continued support from its members.

Note 7. Statement of Cash Flows

(a) Reconciliation of Cash

Cash at Bank	298.76	11,162.91
Cash on Investment	14,184.11	10,298.26
Balance per statement of Cash Flows	<u>14,482.85</u>	<u>21,461.17</u>

(b) Reconciliation of change in net assets to cash from Operating Activities

Change in net assets resulting from operations	(2,395.41)	13,707.12
Depreciation	505.00	-
(Increase)/Decrease in Receivables	(1,900.50)	(2,999.50)
Increase/(Decrease) in employee entitlements	2,727.54	-
(Decrease)/Increase/ in Trade Creditors	(2,963.26)	6,125.26
Increase/(Decrease) in Revenue in advance	1,500.00	5,000.00
Increase/(Decrease) in GST Liabilities	816.24	(371.71)
Net Cash Flows from Operating Activities	<u>(1,710.39)</u>	<u>21,461.17</u>

Note 8. Commitments for Expenditure

There are no commitments for expenditure as at the date of this report.

CIVIL CONTRACTORS FEDERATION NT BRANCH

Notes to and Forming Part of the Financial Statements For the Period Ended 30 June 2005

NOTE 9. Financial Instruments

Interest rate risk

Civil Contractors Federation NT Branch's exposure to interest rate risks and the effective interest rates of the financial assets and financial liabilities, both recognised and unrecognised at the balance date, are as follows:

Financial Instrument	Fixed Interest Rate Maturing in																																																																																																																																														
	Floating Interest		1 year or less		Over 1 to 5 years		More than 5																																																																																																																																								
	2005 \$'000	2004 \$'000	2005 \$'000	2004 \$'000	2005 \$'000	2004 \$'000	2005 \$'000	2004 \$'000																																																																																																																																							
Financial assets																																																																																																																																															
Cash	14	21	-	-	-	-	-	-																																																																																																																																							
Receivables	-	-	-	-	-	-	-	-	Total financial assets	19	24	-	-	-	-	-	-	Financial liabilities									Accounts payable	-	-	-	-	-	-	-	-	Borrowings	-	-	-	-	-	-	-	-	Total financial liabilities	-	-	-	-	-	-	-	-		Non-interest Bearing		Total carrying amount as per the balance sheet		Weighted average effective interest rate					2005 \$'000	2004 \$'000	2005 \$'000	2004 \$'000	2005	2004			Financial assets									Cash	-	-	14	21					Receivables	5	3	5	3					Total financial assets	5	3	19	24					Financial liabilities									Accounts payable	13	11	13	11					Borrowings	-	-	-	-					Total financial liabilities	13	11	13	11				
Total financial assets	19	24	-	-	-	-	-	-	Financial liabilities									Accounts payable	-	-	-	-	-	-	-	-	Borrowings	-	-	-	-	-	-	-	-	Total financial liabilities	-	-	-	-	-	-	-	-		Non-interest Bearing		Total carrying amount as per the balance sheet		Weighted average effective interest rate					2005 \$'000	2004 \$'000	2005 \$'000	2004 \$'000	2005	2004			Financial assets									Cash	-	-	14	21					Receivables	5	3	5	3					Total financial assets	5	3	19	24					Financial liabilities									Accounts payable	13	11	13	11					Borrowings	-	-	-	-					Total financial liabilities	13	11	13	11													
Financial liabilities																																																																																																																																															
Accounts payable	-	-	-	-	-	-	-	-																																																																																																																																							
Borrowings	-	-	-	-	-	-	-	-	Total financial liabilities	-	-	-	-	-	-	-	-		Non-interest Bearing		Total carrying amount as per the balance sheet		Weighted average effective interest rate					2005 \$'000	2004 \$'000	2005 \$'000	2004 \$'000	2005	2004			Financial assets									Cash	-	-	14	21					Receivables	5	3	5	3					Total financial assets	5	3	19	24					Financial liabilities									Accounts payable	13	11	13	11					Borrowings	-	-	-	-					Total financial liabilities	13	11	13	11																																								
Total financial liabilities	-	-	-	-	-	-	-	-																																																																																																																																							
	Non-interest Bearing		Total carrying amount as per the balance sheet		Weighted average effective interest rate																																																																																																																																										
	2005 \$'000	2004 \$'000	2005 \$'000	2004 \$'000	2005	2004																																																																																																																																									
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Cash	-	-	14	21																																																																																																																																											
Receivables	5	3	5	3					Total financial assets	5	3	19	24					Financial liabilities									Accounts payable	13	11	13	11					Borrowings	-	-	-	-					Total financial liabilities	13	11	13	11																																																																																														
Total financial assets	5	3	19	24					Financial liabilities									Accounts payable	13	11	13	11					Borrowings	-	-	-	-					Total financial liabilities	13	11	13	11																																																																																																							
Financial liabilities																																																																																																																																															
Accounts payable	13	11	13	11																																																																																																																																											
Borrowings	-	-	-	-					Total financial liabilities	13	11	13	11																																																																																																																																		
Total financial liabilities	13	11	13	11																																																																																																																																											

Net fair values

All financial assets and liabilities have been recognised at their fair values.

The following methods and assumptions are used to determine the net fair values of financial assets and liabilities:

Cash, cash equivalents and short-term investments: The carrying amount approximates fair value because of their short-term to maturity.

Income receivable and accounts payable: The carrying amount approximates fair value.

CIVIL CONTRACTORS FEDERATION NT BRANCH

Detailed Income and Expenditure For Period Ended 30 June 2005

	2005	2004
	\$	\$
<i>Income</i>		
Membership Fees	53,000.00	43,030.26
Associate Membership Fees	14,000.00	3,446.96
Sponsorship Fees	746.39	1,857.82
Dinner Meetings	2,886.37	1,354.55
Donations	1,685.00	-
Interest	1,557.34	377.84
Miscellaneous Income	3,492.19	3,476.39
Total Income	77,367.29	53,543.82
<i>Expenses</i>		
Audit and Accounting Fees	500.00	500.00
Advertising	790.78	2,742.55
Bank Fees	136.02	60.40
Conference Registration	1,181.82	-
Consulting Fees - Director	12,500.00	22,500.00
Contribution Fee	5,440.98	6,325.77
Depreciation Expense	505.00	-
Electricity	282.68	-
Hire Costs	3,321.46	1,810.92
Insurance	2,381.25	678.89
Postage and Stationery	994.26	1,173.31
Rent	4,971.82	-
SCIMS Program	2,150.00	-
Telephone	1,158.73	-
Training fees	109.09	-
Travel and Accommodation	3,694.30	4,044.86
Wages and Salaries	36,419.81	-
Staff amenities	192.40	-
Other employee expenses	3,032.30	-
Total Expenses	79,762.70	39,836.70
Net Income/(Expenditure)	(2,395.41)	13,707.12

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

I, Mr Tony Sage, being the *President* of the Civil Contractors Federation Northern Territory Branch certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule; and
- that the full report was provided to members on 11 January 2005; and
- that the full report was presented to a special meeting of the Committee of Management of the reporting unit on *11 January 2005*; in accordance with section 266 of the RAO Schedule.

Signature:



Date:

10/01/2006

**Civil Contractors Federation
Northern Territory Branch**

**Operating Report
For the Year ended 30 June 2005**

Principal activities

The principal activities of the Branch during the financial year were to represent civil engineering contractors in the Northern Territory and provide assistance and expertise in contractor development and industry issues.

The Branch also provides advocacy services in dealings with the Northern Territory Government and other major stakeholders contracting with its members, as well as a range of other services, either directly or via its National Office, including:

- Industrial relations advice and representation in state and federal industrial courts and commissions;
- Contract and commercial legal advice specific to industry requirements;
- Access to credit, insurance and financial services;
- Advice and direction on meeting industry training and development needs and fulfilling government apprentice training contract conditions;
- Publication of the Territory eNewsletter and information bulletins as required;
- Support services on OH&S, quality and environmental management, and
- Industry updates on government legislation, regulations and initiatives.

Results of principal activities

The Branch's principal activities resulted in a close and cooperative relationship with NT Government agencies, principally the Department of Infrastructure, Planning and Environment (DIPE), with positive outcomes in direct inputs into procurement reform, policies for provision of apprenticeship training and reviews of government roads repairs and maintenance contracts.

Advocacy services were provided by regular meetings with the NT Minister for Infrastructure and the Chief Executive and senior executive management of DIPE and the Construction Agency with a generally high level of accommodation of the CCFNT requests on behalf of the civil construction industry.

Representation on the Territory Construction Industry Reference Group (CIRG) resulted in input into the formulation and introduction of Security of Payments and Portable Long service Leave legislation.

Inputs into the Resources & Infrastructure Industry Skills Council (RIISC) review and validation of civil construction training packages and curricula for AQF level 3 and above has protected the emerging reformed training regime with the interests of future Territory based technicians, operators and civil supervisors and managers included.

The Branch provided a range of communication services to members through the distribution of its national and state office network on federal industry and workplace reforms. Monthly newsletters and contributions to the EARTHMOVING & Civil Contractor magazine provided readily accessible medium for updating members locally in the Territory with industry events..

All members were provided ready access to CCF services on demand and assistance rendered to achieve resolution of individual member's issues.

Significant changes in nature of principal activities

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

Significant changes in Federation's Financial Affairs

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

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

No officer holds a dedicated position as a superannuation trustee under s254(2)(d) of the RAO Schedule.

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of members was *forty-nine* (49) - 29 Contractor and 20 Associate.

Number of Employees

The number of persons who were, at the end of the financial year, employees of the Northern Territory Branch of the Federation was one (1), being a full-time Executive Director.

Committee of Management Members

The persons who held office as members of the Committee of Management of the Federation / Branch during the financial year were:

President: Mr Tony Sage
Vice President: Mr Wayne Wolpers
Treasurer: Mr Daniel Skewes

Committee Members: Mr Allen Boyes
Mr Rick Chambers
Mr Tony Hillier
Mr Dennis McDonald
Mr Tomo Ostojic
Mr Doug Taylor
Mr Robert Wilson

National Councillors: Mr Ray Breen
Mr Rae Snodgrass

Executive Director: Mr John Emslie from 1 July 2004 to 1 February 2005
Mr Martin Blandy from 1 February to 30 June 2005

Manner of resignation

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

"9 - RESIGNATION OF MEMBERS

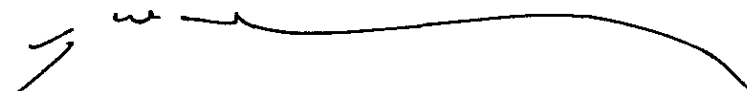
- (1) A member may resign from the Federation by written notice addressed and delivered to the National Executive Director.
- (2) A notice of resignation from membership of the Federation takes effect:
 - (a) where the member ceases to become eligible to be a member of the Federation:
 - (i) on the day on which the notice is received by the Federation; or
 - (ii) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member;whichever is later; or
 - (b) in any other case:
 - (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.
- (3) 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.
- (4) A notice delivered to the person mentioned in subrule (1) shall be taken to have been received by the Federation when it was delivered.
- (5) 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 (1) of Rule 9.

- (6) 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."

Mr Kevin J Williams

Executive Director, Northern Territory Branch

Signature:

A handwritten signature in black ink, consisting of a series of connected loops and a long horizontal stroke that curves downwards at the end.

Date:

10/01/2006