



**Australian Government**  
**Australian Industrial Registry**

11 Exhibition Street  
Melbourne, VIC 3000  
GPO Box 1994, Melbourne, VIC 3001  
Telephone: (03) 8661 7989  
Fax: (03) 9655 0410  
Email: [cynthia.lobooth@airc.gov.au](mailto:cynthia.lobooth@airc.gov.au)

Mr Tony Sage  
President  
Northern Territory Branch  
Civil Contractors Federation  
PO Box 36519  
WINNELLIE NT 0821

By email: [ccfnt@civilcontractors.com](mailto:ccfnt@civilcontractors.com)

Dear Mr Sage

**Re: Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**  
**Financial Reports for year ended 30 June 2008 – FR2008/379**

I acknowledge receipt of the financial reports for the Northern Territory Branch of the Civil Contractors Federation for the year ended 30 June 2008. The documents were lodged in the Industrial Registry on 29 September 2008.

The documents have been filed and their full compliance with the RAO Schedule without further requests from the Registry has been noted.

I encourage you to take advantage of the electronic lodgement service provided by the Registry for future lodgements. You may lodge your documents at [orgs@air.gov.au](mailto:orgs@air.gov.au). Please note the Rules of the Commission allow for electronic signatures to be used, other than for statutory declarations (see sub-rule 74A(1)). Where documents are lodged electronically, there will be no need to forward hard copies of the documents.

Should you require any information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7989 (Weds to Fri) or by email at [Cynthia.lobooth@air.gov.au](mailto:Cynthia.lobooth@air.gov.au)

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Cynthia Lo-Booth'.

Cynthia Lo-Booth  
Statutory Services Branch

2 October 2008



# CIVIL CONTRACTORS FEDERATION

## Northern Territory Branch

PO Box 36519

WINNELLIE NT 0821

Telephone: (08) 8941 0690

Email: [ccfnt@civilcontractors.com](mailto:ccfnt@civilcontractors.com)

ABN No: 82 550 580 543

Shop 7 Winnellie Shopping Centre

347 Stuart Highway Winnellie NT 0820

Facsimile: (08) 8941 0069

Website: [www.civilcontractors.com](http://www.civilcontractors.com)

22 September, 2008

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

Dear Industrial Registrar

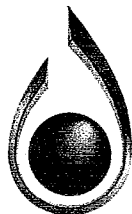
**RE: General Purpose Financial Statements - period ending 30 June 2008  
Civil Contractors Federation Northern Territory Branch (CCFNT)**

In accordance with s237 of Schedule 1 of the Workplace Relations Act 1996 and on behalf of the CCFNT I wish to advise that no loans, grants or donations of an amount exceeding \$1,000 have been received by the CCFNT during the 2007/08 reporting period.

Yours Sincerely

**Patrick Coleman**  
**President & Designated Officer**

Proud Sponsors of CCF :



THE CCF **EARTH AWARDS**

FOR EXCELLENCE IN CIVIL CONSTRUCTION

POWERED BY **HITACHI**



**OAMPS**  
Australian bred success





# CIVIL CONTRACTORS FEDERATION

## Northern Territory Branch

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22 September, 2008

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

Dear Industrial Registrar

**RE: General Purpose Financial Statements - period ending 30 June 2008  
Civil Contractors Federation Northern Territory Branch (CCFNT)**

In accordance with the Workplace Relations Act 1996 and on behalf of the CCFNT I hereby lodge financial documents for the Branch as General Purpose Financial Statements for the 2007/08 reporting period.

I wish to advise that at the Annual General Meeting of the Northern Territory Branch, on 18 September 2008, has endorsed the lodgement of these documents with the Australian Industrial Registry.

Accordingly I attach these documents for filing.

Yours Sincerely

Kevin Williams  
Chief Executive Officer

Proud Sponsors of CCF :



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THE CCF **EARTH** AWARDS  
FOR EXCELLENCE IN CIVIL CONSTRUCTION  
**POWERED BY HITACHI**  
Sponsored by:

**Hastings Deering**

**Attachments:**

- (i) Certificate of Designated Officer
- (ii) General Purpose Financial Statements

# CIVIL CONTRACTORS FEDERATION NT BRANCH

**Certificate of Designated Officer**  
**(s268 of Schedule 1B *Workplace Relations Act 1996*)**  
***For the Year ended 30 June 2008***

I, Mr Patrick Coleman, 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 22 August 2008; and
- that the full report was presented to a general meeting of members of the reporting unit on 18 September 2008; in accordance with section 266 of the RAO Schedule.

**Signature:**

A handwritten signature in black ink, appearing to be 'P. Coleman', written over a circular stamp or seal.

**Date:** 22 September 2008

**Civil Contractors Federation – Northern Territory Branch**

**Financial Statements  
For the Year ended 30th June 2008**

## **Operating Report**

For the Year ended 30 June 2008

### **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.

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 Planning and Infrastructure (DPI), with positive outcomes in direct inputs into procurement reform, policies for provisions of apprenticeships training and review of government roads repairs and maintenance contracts, alliance contracting for delivery of routine road maintenance and procurement planning for capital works programs.

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

In this regard, the Branch made submissions on road and infrastructure priority investment projects for consideration for inclusion in Territory and Federal Budgets, resulting in a range of commitments to improving roads and other public assets.

Continuing inputs into the Resources & Infrastructure Industry Skills Council (RIISC) review and validation of civil construction training packages and curricula for AQF level 4 and above has helped shape training regimes with the interests of future Territory based technicians, operators and civil supervisors and managers included.

## **Operating Report**

For the Year ended 30 June 2008

In collaboration with the NT Department of employment, Education and Training (DEET), the Branch completed a *Build Skills NT* program with 18 indigenous trainee participants undertaking assessment and training for recognition for pre-employment skills relevant to the civil construction industry.

In consolidating its leadership role in the civil and roads construction sectors, the Branch alliances with the Local Government Association of the NT and the Extractive Industries Association are precursors for arrangements incorporating other key Territory stakeholders.

As a member of the NT Business Council, the Branch participated in wider advocacy on Territory development, including local government reform, gas and mining industry development opportunities, OH&S policies and other COAG driven harmonisation issues.

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 issues.

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 trustee company of superannuation entity or exempt public sector superannuation scheme**

No officer, or member, to the best of my knowledge, under s254(2)(d) of the RAO Schedule, holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organisation.

**Operating Report**  
For the Year ended 30 June 2008

**Number of Members**

The number of persons who, at the end of the financial year, were recorded on the Register of members was 82 (42 Contractor Members and 40 Associate Members).

**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 Chief Executive Officer.

**Committee of Management Members (Board)**

The persons who held office as members of the Committee of Management (Board) of the Branch during the financial year were:

President:	Mr Tony Sage
Vice-President:	Mr Pat Coleman
Treasurer:	Mr Daniel Skewes
Committee Members:	Mr Mic Bellis Mr Damien Collis Mr George Dubrava Mr Nick Halkitis Mr Tony Hillier Mr Ray Breen Mr Pat O'Connell Mr Dennis McDonald Mr Tomo Ostojic Mr Doug Taylor Mr Robert Wilson Mr Wayne Wolpers
National Councillor:	Mr Robert Wilson
Alternate National Councillor:	Mr Dennis McDonald
Chief Executive Officer:	Mr Kevin Williams
Ex Officio Member:	Mr Terry Myall

**Operating Report**  
For the Year ended 30 June 2008

**Manner of resignation**

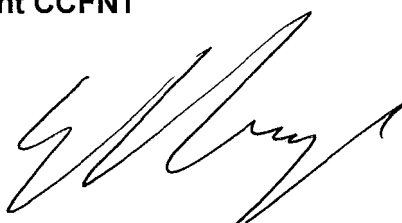
Members may resign from the Federation in accordance with rule 9, which reads as follows:

*"9 - RESIGNATION OF MEMBERS*

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

**Tony Sage**  
**Designated Officer**  
**Branch President CCFNT**

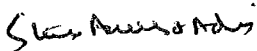
Signature:  
Date:

  
30/7/08.

**AUDITOR'S INDEPENDENCE DECLARATION  
TO THE NORTHERN TERRITORY BOARD OF THE  
CIVIL CONTRACTORS FEDERATION – NORTHERN TERRITORY**

We declare that, to the best of our knowledge and belief, during the year ended 30 June, 2008 there have been:–

- (i) no contraventions of the auditor independence requirements in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Stannards, Accountants & Advisors



Michael Shulman

Partner

Holder of Current Public Practice Certificate

Dated 1/8/08

**Income Statement**  
For the Year ended 30 June 2008

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Membership Fees	96,318	82,700
Associate Membership Fees	37,146	24,371
Sponsorship Fees	19,409	983
Functions	53,946	45,227
SCIMS Programme	15,368	-
Training	4,000	-
Interest Received	3	20
Other Revenue	3,046	5,200
	<u>229,236</u>	<u>158,501</u>
<b>EXPENDITURE</b>		
Audit and Accountancy Fees	3,849	1,100
Advertising	4,056	348
Annual Leave Expense	5,855	-
Bad debt	1,182	-
Bank Charges	97	106
Conference Registration	2,883	1,914
Contribution Fees	9,420	6,419
Commission Paid	1,500	-
Computer Expenses	768	-
Depreciation	4,755	852
Discount Allowed	600	-
Electricity	487	468
Equipment Rental	1,016	-
Insurance	616	1,457
Interest and Finance Charges	1,838	6
Internet Expenses	561	-
Legal Fees	-	321
Motor Vehicle Expenses	1,183	-
Meetings Functions Cost	51,982	34,769
Office Expenses – (Postage and Stationery)	4,162	5,025
Rent	7,800	7,800
Relocation Expenses	445	1
Salaries – Officeholders	60,000	64,614
Superannuation – officeholders	5,400	5,400
SCIMS Programme	3,578	1,547
Sundry Expenses	422	-
Telephone	4,817	3,320
Travel and Accommodation	9,748	6,050
Workers Compensation Insurances	250	780
	<u>189,270</u>	<u>142,297</u>
<b>OPERATING SURPLUS BEFORE INCOME TAX</b>	<u>39,966</u>	<u>16,204</u>

*The accompanying notes form part of these financial statements  
These financial statements should be read in conjunction with the attached Auditor's Report*

**Changes on Members Equity**  
For the Year ended 30 June 2008

	<b>2007</b>	<b>2006</b>
	<b>\$</b>	<b>\$</b>
<b>Retained Earnings - Beginning of Year</b>	1,873	(14,331)
Surplus from ordinary activities before income tax	39,966	16,204
Income tax relating to ordinary activities	0	0
<b>Retained Earnings at 30th June 2008</b>	<u><u>41,839</u></u>	<u><u>1,873</u></u>

*The accompanying notes form part of these financial statements*  
*These financial statements should be read in conjunction with the attached Auditor's Report*

**Balance Sheet**  
As at 30 June 2008

	Note	2008 \$	2007 \$
<b>CURRENT ASSETS</b>			
Cash & Cash Equivalents	2	48,173	3,032
Trade & Other Receivables	3	19,730	8,955
Prepayments	4	1,641	-
<b>TOTAL CURRENT ASSETS</b>		<u>69,544</u>	<u>11,987</u>
 <b>NON-CURRENT ASSETS</b>			
Plant and Equipment	5	60,018	3,168
<b>TOTAL NON-CURRENT ASSETS</b>		<u>60,018</u>	<u>3,168</u>
 <b>TOTAL ASSETS</b>		<u>129,562</u>	<u>15,155</u>
 <b>CURRENT LIABILITIES</b>			
Trade & Other Payables	6	5,292	4,987
Tax liabilities		5,560	503
Provisions	7	13,647	7,792
Borrowings	8	7,844	-
<b>TOTAL CURRENT LIABILITIES</b>		<u>32,343</u>	<u>13,282</u>
 <b>NON-CURRENT LIABILITIES</b>			
Borrowings	8	55,380	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>55,380</u>	<u>-</u>
 <b>TOTAL LIABILITIES</b>		<u>87,723</u>	<u>13,282</u>
 <b>NET ASSETS</b>		<u>41,839</u>	<u>1,873</u>
 <b>MEMBERS' EQUITY</b>			
Retained earnings		41,839	1,873
<b>TOTAL MEMBERS' EQUITY</b>		<u>41,839</u>	<u>1,873</u>

*The accompanying notes form part of these financial statements  
These financial statements should be read in conjunction with the attached Auditor's Report*

**Statement of Cash Flows**  
For the Year ended 30 June 2008

	Note	2008 \$	2007 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Income Receipts		212,835	158,481
Interest Received		3	20
Payments to Employees		(65,400)	(70,014)
Interest Paid		(1,838)	0
Other Payments		(102,078)	(92,253)
<b>Net Cash Provided By Operating Activities</b>	9(b)	<u><b>43,522</b></u>	<u><b>(3,766)</b></u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Plant and Equipment Acquired		(61,605)	-
<b>Net Cash Provided By / (Used In) Investing Activities</b>		<u><b>(61,605)</b></u>	<u><b>-</b></u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Borrowings		63,224	-
<b>Net Cash Provided By / (Used In) Financing Activities</b>		<u><b>63,224</b></u>	<u><b>-</b></u>
Net Increase In Cash Held		<u>45,141</u>	<u>(3,766)</u>
Cash At The Beginning Of The Financial Year		3,032	6,798
<b>Cash At The End of The Financial Year</b>	9(a)	<u><b>48,173</b></u>	<u><b>3,032</b></u>

*The accompanying notes form part of these financial statements  
These financial statements should be read in conjunction with the attached Auditor's Report*

**Notes to the Financial Statements**  
For the Year ended 30 June 2008

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of Preparation**

The financial report is a general purpose financial report and it has been prepared in accordance with Australian Accounting Standards, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. The financial report has been prepared on an accruals basis. Cost is based on fair value, which is the amount in which an asset could be exchanged between knowledgeable, willing participants in an arm's length transaction.

Unless otherwise stated, the accounting policies have been consistently applied. The financial report is for the entity known as Civil Contractors Federation – Northern Territory Branch, a Federation, as an individual entity.

**(b) Cash and Cash Equivalents**

Cash on hand and in banks and short term deposits are stated at nominated 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 workings days, net of outstanding bank overdrafts.

**(c) Acquisition of Assets**

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.

Non-monetary assets received in the form of grants and sponsorship is recognised as assets and revenue at their fair value at the date of receipt.

**(d) Recoverable Amount of Non-Current Assets**

The recoverable amount test does not apply to the Branch as it is a non-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.

## **Notes to the Financial Statements**

For the Year ended 30 June 2008

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### **Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

#### **(e) Depreciation of Plant and Equipment**

Depreciation is calculated on a diminishing value basis to write off the net cost or revaluated 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 rates applied are as follows:-

Plant & Equipment: 30% per annum

Motor Vehicle : 18.25% per annum

#### **(f) 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 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.

The superannuation expenses is recognised against profits as incurred. The superannuation expense for the year is the amount of the statutory contribution the Branch makes to the superannuation plan, which provided benefits to its employees.

#### **(g) Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of goods and services tax, except;

(i) where the amount of GST incurred is not recoverable from the Australian Taxation Office, it is then recognised as part of the cost of acquisition of an asset or as part of an item of expenses.

(ii) Receivables and payables are stated with the amount of GST included.

## Notes to the Financial Statements

For the Year ended 30 June 2008

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### Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(h) Reporting entity/Information to members or Registrar

In accordance with the requirements of the Workplace Relations Act 1996, as amended, the attention of members is drawn to the provisions of Sub-Sections (1), (2) and (3) of 272 of the RAO schedule which reads as follows:

- 1) *A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be available to the person making the application.*
- 2) *The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.*
- 3) *A reporting unit must comply with an application made under subsection (1).*

(i) Payments to Employees of Salaries and Superannuation

	\$
Chief Executive Officer	65,400
Others	-
	<u>65,400</u>

(j) Related Party Transactions

All related party transactions are on normal commercial terms and conditions.

**Notes to the Financial Statements**  
For the Year ended 30 June 2008

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>2. Cash and Cash Equivalents</b>		
Cash at Bank	38,895	2,871
Investment Account	9,278	161
	<u>48,173</u>	<u>3,032</u>
<b>3. Trade &amp; Other Receivables</b>		
<b>Current</b>		
Trade and other receivables	<u>19,730</u>	<u>8,955</u>
<b>4. Prepayments</b>		
Prepayments	<u>1,641</u>	<u>-</u>
<b>5. Plant and Equipment</b>		
Office Furniture and Equipment	5,584	5,584
Less Accumulated depreciation	<u>(3,366)</u>	<u>(2,416)</u>
	<u>2,218</u>	<u>3,168</u>
Motor Vehicle at Cost	61,605	-
Less Accumulated depreciation	<u>(3,805)</u>	<u>-</u>
	<u>57,800</u>	<u>-</u>
Total Plant and Equipment	<u>60,018</u>	<u>3,168</u>
<b>6. Trade and Other Payables</b>		
Trade and Other Payables	<u>5,292</u>	<u>4,987</u>
<b>7. Provisions</b>		
<b>Current</b>		
Provision for Employee Entitlements	<u>13,647</u>	<u>7,792</u>
<b>8. Borrowings</b>		
Loan Payable:		
Not later than one year	7,844	-
Later than one year and not later than five years	<u>55,380</u>	<u>-</u>
Total Loan Liability	<u>63,224</u>	<u>-</u>

## Notes to the Financial Statements

For the Year ended 30 June 2008

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	2008 \$	2007 \$
<b>9. Statement of Cash Flows</b>		
<b>(a) Reconciliation of Cash</b>		
Cash at Bank	38,895	2,872
Cash on Investment	9,278	160
Balance per statement of Cash Flows	<u>48,173</u>	<u>3,032</u>
 <b>(b) Reconciliation of cash flow from operations with surplus after income tax</b>		
Surplus after income tax	39,966	16,204
Non-cash flows in surplus		
Depreciation	4,755	852
Changes in Operating Assets & Liabilities		
(Increase)/Decrease in trade and other receivables	(10,775)	(4,791)
Increase/(Decrease in employee entitlements	5,855	4,616
Increase/(Decrease) in trade and other payables	305	(8,732)
Increase/(Decrease) in revenue in advance	-	(12,600)
Increase/(Decrease) in GST Liabilities	5,057	685
(Increase)/Decrease in prepayments	(1,641)	-
 <b>Net Cash Flows from Operating Activities</b>	<u>43,522</u>	<u>(3,766)</u>

### 10. Commitments for Expenditure

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

### 11. SEGMENT REPORTING

The entity operates predominantly in the one business and geographical segment, being in the private and public sector providing services to its members in respect of education, legal, employment and general industrial matters.

**Notes to the Financial Statements**  
For the Year ended 30 June 2008

## 12. 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 years	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000	2008 \$000	2007 \$000
<b>Financial assets</b>								
Cash	48	3	-	-	-	-	-	-
Receivables	-	-	-	-	-	-	-	-
<b>Total financial assets</b>	<b>48</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities</b>								
Accounts payable	-	-	-	-	-	-	-	-
Borrowings	-	-	8	-	55	-	-	-
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>8</b>	<b>-</b>	<b>55</b>	<b>-</b>	<b>-</b>	<b>-</b>

	Non-interest Bearing		Total Carrying amount as per the balance sheet	
	2008 \$000	2007 \$000	2008 \$000	2007 \$000
<b>Financial assets</b>				
Cash	-	-	48	3
Receivables	21	8	21	8
<b>Total financial assets</b>	<b>21</b>	<b>8</b>	<b>69</b>	<b>11</b>
<b>Financial Liabilities</b>				
Accounts payable	24	13	24	13
Borrowings	-	-	63	-
<b>Total financial liabilities</b>	<b>24</b>	<b>13</b>	<b>87</b>	<b>13</b>

### 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.

**Notes to the Financial Statements**  
For the Year ended 30 June 2008

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**Committee of Management Statement**  
For the Year ended 30 June 2008

On 31 July 2008, the Committee of Management of the Civil Contractors Federation Northern Territory Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30<sup>th</sup> June 2008.

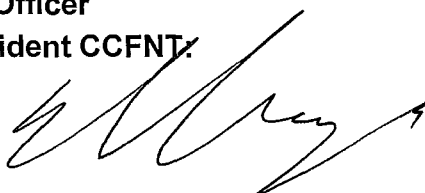
The Committee of Management declares in relation to the GPFR that in its opinion:

- (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 1 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; and
  - vii. in relation to recovery of wage activity, there have been no recovery of wage activities during the year.

**For Committee of management:**

**Tony Sage**  
**Designated Officer**  
**Branch President CCFNT:**

**Signature:**



**Date:** 31 July 2008



*Partners*  
Marino Angelini, CA  
Michael Shulman, CA  
Philip Shulman, CPA  
Nello Traficante, CPA  
Justin Bramley, CPA  
Jason Wall, CA  
  
*Consultant*  
David Stannard, CA

**Independent Auditors' Report  
To The Members of The Civil Contractors Federation –  
Northern Territory Branch**

**SCOPE**

**The Financial report and Committee of Management's responsibility**

The financial report comprises the income statement, balance sheet, statement of changes in equity, statement of cash flows, and accompanying notes to the financial statements for the year ended 30 June 2008.

The Committee of Management's is responsible for the preparation and true and fair presentation of the financial report in accordance with the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace 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 have audited the financial statements of the Civil Contractors Federation – Northern Territory Branch (CCFNT) for the financial year ended 30 June, 2008.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with the Workplace Relations Act 1996 and other mandatory professional reporting requirements so as to present a view which is consistent with our understanding of the CCFNT's financial position and the results of its operations.

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

**INDEPENDENCE**

In accordance with ASIC Class Order 05/83, we declare that to the best of our knowledge and belief, that the auditor's independence declaration set out in this the financial report, has not been changed as at the date of providing our audit opinion.



**Independent Auditors' Report  
To The Members of The Civil Contractors Federation –  
Northern Territory Branch (Cont'd)**

**AUDIT OPINION**

In our opinion:–

- i) there were kept by the CCFNT in respect of the year satisfactory accounting records detailing the sources and nature of the income (including income from members) and the nature and purposes of the expenditure of the CCFNT;
- ii) the general purpose financial report is prepared under the historical cost convention and is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996. The financial report is properly drawn up so as to give a true and fair view of:
  - a) the financial affairs of the CCFNT as at 30 June, 2008;
  - b) the income and expenditure and net result of the CCFNT for the period ended on that date; and
- iii) in relation to recovery of wages activity, there has been no recovery of wages activity during the year .

  
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M Shulman  
Partner (CA)  
Holder of Current Public Practice Certificate

Dated: 1/8/08

Melbourne, Victoria