

FR 2004/457

20 September 2004

Mr Damien Staunton
Deputy Industrial Registrar
PO Box 5713
CENTRAL PLAZA
BRISBANE QLD 4001



Dear Damien,

Please find enclosed a copy of the financial report for the Civil Contractors Federation Qld Branch for the year ended 30 June 2004. This includes the Committee of Management Statement and the Secretaries Certificate. Also find enclosed a copy of the Operating Report for the same period.

Yours Sincerely

A handwritten signature in black ink, appearing to read "Chris White".

Chris White
Executive Director

Let045



Registered Training Office Training Recruitment Accreditation Information Network
Registered under the Workplace Relations Act 1996



**CIVIL
CONTRACTORS
FEDERATION**

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CIVIL CONTRACTORS FEDERATION
QUEENSLAND BRANCH

Financial Report

**For the Year Ended
30 June 2004**

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CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

COMMITTEE'S REPORT

Your committee members submit the financial report of the CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH for the financial year ended 30 June 2004.

Committee Members

The names of committee members throughout the financial year and at the date of this report are:

John Seymour

John Hull

David Bowen

Chris White

Keith McIlwain

Peter Bampton

Mark Panizza

Terry Cogill

) Sid Strano

Dick Sudholz

Principal Activities

The principal activities of the federation during the financial year were acting as an industry body representing the civil construction sector under the Workplace Relations Act 1996.

Significant Changes

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

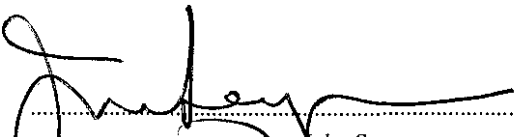
) Operating Result

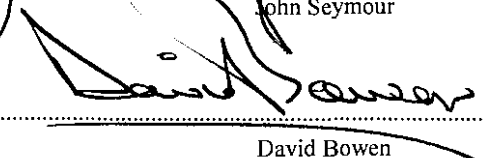
The surplus from ordinary activities after providing for income tax amounted to \$11,778.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations, or the state of affairs of the federation in future financial years.

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


.....
John Seymour


.....
David Bowen

Dated this 20th day of August 2004

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

The accompanying notes form part of these financial statements.

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2004**

	Notes	2004	2003 \$
Revenue from ordinary activities	13	1,438,061	1,768,848
Expenses from ordinary activities	14		
- Cost of sales		-394,966	(875,165)
- Leasing expenses		-129,771	(85,446)
- Employee benefits expense		-583,682	(441,182)
- Depreciation and amortization expenses		-22,768	(38,263)
- Borrowing costs		798	(3,694)
Other expenses from ordinary activities		-295,894	(318,148)
Surplus from ordinary activities		<u>11,778</u>	<u>6,950</u>

The accompanying notes form part of these financial statements.

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2004**

	Notes	2004	2003 \$
CURRENT ASSETS			
Cash assets	2	286,908	163,984
Inventory		7,300	4,112
Receivables	3	242,995	213,047
Other	4	6,125	6,125
TOTAL CURRENT ASSETS		<u>543,328</u>	<u>387,268</u>
NON-CURRENT ASSETS			
Receivables	3	3,887	9,563
Other financial assets	5	12,500	12,500
Property, plant and equipment	6	54,138	123,861
TOTAL NON-CURRENT ASSETS		<u>70,525</u>	<u>145,924</u>
TOTAL ASSETS		<u>613,853</u>	<u>533,192</u>
CURRENT LIABILITIES			
Payables	7	83,699	93,127
Provisions	8	51,245	42,013
Other	9	193,065	107,590
TOTAL CURRENT LIABILITIES		<u>328,009</u>	<u>242,730</u>
NON-CURRENT LIABILITIES			
Payables	7	0	12,903
Provisions	8	0	3,493
TOTAL NON-CURRENT LIABILITIES		<u>0</u>	<u>16,396</u>
TOTAL LIABILITIES		<u>328,009</u>	<u>259,126</u>
NET ASSETS		<u>285,844</u>	<u>274,066</u>
EQUITY			
Accumulated surplus		285,844	274,066
TOTAL EQUITY	10	<u>285,844</u>	<u>274,066</u>

The accompanying notes form part of these financial statements.

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2004**

	Notes	2004 \$	2003 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members and customers		1,161,598	1,338,834
Receipts of government project grant		337,000	317,450
Payments to suppliers and employees		-1,400,278	(1,679,407)
Interest paid		798	(3,694)
Interest received		2,228	2,008
Net cash provided by operating activities	11 (b)	<u>101,346</u>	<u>(24,809)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from redemption of non-current assets		5,676	5,438
Proceeds from property, plant and equipment		61,623	-
Payment for property, plant and equipment		<u>-14,668</u>	<u>(38,682)</u>
Net cash used in investing activities		<u>52,631</u>	<u>(33,244)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Net proceeds from borrowings		<u>-31,053</u>	<u>(26,072)</u>
Net cash provided by/(used in) financing activities		<u>-31,053</u>	<u>(26,072)</u>
Net increase in cash held		122,924	(84,125)
Cash at beginning of financial year		<u>163,984</u>	<u>248,109</u>
Cash at end of financial year	11 (a)	<u>286,908</u>	<u>163,984</u>

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

The financial report is for the entity CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH as an individual entity. CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH is an organization established under the Workplace Relations Act 1996.

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Federation in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the material accounting policies adopted by the federation in the preparation of the financial report.

(a) Income Tax

No provision for income tax has been raised as the federation is exempt from income tax under section 50-115 of the Income Tax Assessment Act 1997 as an employer federation registered under an Australian Law relating to the settlement of industrial disputes and is located in Australia and incurs its expenditure and pursues its objectives principally in Australia.

(b) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

(c) Property, Plant and Equipment

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

Plant and Equipment

Plant and equipment are measured on the cost basis.

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

Depreciation

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the federation commencing from the time the asset was held ready for use. Leasehold improvements are amortized over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The useful lives used for each class of depreciable assets are:

Class of fixed asset	Useful lives	Depreciation basis
Leasehold Improvements	40 years	Prime Cost
Office plant & equipment	3 3/4 - 7 1/2 years	Diminishing Value
Motor Vehicles	6 2/3 years	Diminishing Value

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

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

Lease incentives received under operating leases are recognized as a liability. Lease payments received reduced the liability.

(e) Investments

Non-current investments are measured on the cost basis. The carrying amount of investments is reviewed annually by Committee 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.

(f) Employee Entitlements

Provision is made for the federation's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the federation to an employee superannuation fund and are charged as expenses when incurred.

(g) Trade and other receivables

Trade Receivables are recognized and carried at original invoice amount less a provision for any uncollectable debts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

(h) Trade and other payables

Liabilities for trade creditors and other amounts are carried at cost which is the fair value of the consideration to be paid in future for goods and services received, whether or not billed to the federation.

(i) Revenue Recognition

Revenue from sale of goods is recognized upon the delivery of goods to customers.

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

Dividend revenue is recognized when the right to receive a dividend has been established. Other revenue is recognized when the right to receive the revenue has been established.

(j) Deferred/ Unearned Revenue

Unearned revenue shown in the accounts will be brought to account over the life of the contract based on the interest rate implicit in the contract. This represents income/ funding received during the current year for activities to be performed and services rendered in the future year.

(k) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.

(l) Goods and Services Tax (GST)

Revenues, expenses and assets are recognized 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 recognized 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.

(m) Information to be provided to members or Registrar

In accordance with the requirement of the Workplace Relations Act 1996, as amended, the attention of members is drawn to the provisions of subsections 274(1), (2) and (3), which read as follows:

- (1) A member of an organization, or a Registrar, may apply to the organization for specified prescribed information in relation to the organization;
- (2) An organization shall, on application made under subsection (1) by a member of organization or Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed;
- (3) Register may only make an application under subsection (1) at the request of a member of the organization concerned, and the Registrar shall provide to a member information received because of an application made at request of the member.

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

	Note	2004 \$	2003 \$
NOTE 2: CASH ASSETS			
Cash on hand		1,300	1,000
Cash at bank		241,668	120,307
Deposits at call		43,940	42,677
		<u>286,908</u>	<u>163,984</u>
NOTE 3: RECEIVABLES			
CURRENT			
Trade debtors		245,745	220,497
Less provision for doubtful debts		-10,000	(9,971)
		<u>235,745</u>	<u>210,526</u>
Other debtors		7,250	2,521
		<u>242,995</u>	<u>213,047</u>
NON-CURRENT			
Amounts receivable from:			
- Civil Contractors Federation National Office		<u>3,887</u>	<u>9,563</u>
Reconciliation of Non Current Receivables:			
			Loans to Associate Entity \$
2004			
Balance at the beginning of the year			9,563
Repayments			-5,676
Carrying amount at the end of the year			<u>3,887</u>
NOTE 4: OTHER ASSETS			
CURRENT			
Bond & Deposit		6,125	6125
		<u>6,125</u>	<u>6125</u>
NOTE 5: OTHER FINANCIAL ASSETS			
NON-CURRENT			
Shares in other corporations			
- at cost		<u>12,500</u>	<u>12,500</u>
Shares in other corporations		<u>12,500</u>	<u>12,500</u>

(a) The amount represents the federation Queensland Branch's contribution as a branch of the national federation to the cost of 50% shareholding in Beaconsfield Press Pty Ltd.

Reconciliation of Other Non Current Financial Assets:

	Share recorded at cost \$
2004	
Balance at the beginning of the year	<u>12,500</u>
Carrying amount at end of year	<u>12,500</u>

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

(a) Motor vehicles

At cost	0	124,919
Less accumulated depreciation	<u>0</u>	<u>(63,296)</u>
	0	61,623

(b) Office plant & equipment

At cost	143,117	132,739
Less accumulated depreciation	<u>-101,134</u>	<u>(82,967)</u>
	41,983	49,772

(c) Leasehold Improvements

At cost	12,687	12,687
Less accumulated depreciation	<u>-532</u>	<u>(221)</u>
	12,155	12,466

Total property, plant and equipment	<u>54,138</u>	<u>123,861</u>
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a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

	Leasehold Improvements	Motor Vehicles	Office Equipment	Total
	\$	\$	\$	\$
2004				
Balance at the beginning of the year	12,466	61,623	49,772	123,861
Additions/Disposals	0	-61,623	14,668	-46,955
Depreciation expense	-311	0	-22,457	-22,768
Carrying amount at end of year	<u>12,155</u>	<u>0</u>	<u>41,983</u>	<u>54,138</u>

NOTE 7: PAYABLES

CURRENT

Unsecured liabilities

Trade creditors	19,400	13,216
Sundry creditors and accruals	<u>64,299</u>	<u>61,761</u>
	83,699	74,977

Secured liabilities

Sundry creditors and accruals	<u>0</u>	<u>18,150</u>
	83,699	93,127

NON-CURRENT

Secured liabilities

Sundry creditors and accruals	<u>0</u>	<u>12,903</u>
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NOTE 8: PROVISIONS

CURRENT

Employee entitlements - Annual Leave	24,517	24,620
Employee entitlements - Long Service Leave	<u>26,728</u>	<u>17,393</u>
	(a) <u>51,245</u>	<u>42,013</u>

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

NON-CURRENT

Employee entitlements - Long Service Leave	(a)	<u>0</u>	<u>3,493</u>
(a) Aggregate employee entitlements liability		<u>51,245</u>	<u>45,506</u>

NOTE 9: OTHER LIABILITIES

CURRENT

Deferred/ Unearned Income		<u>193,065</u>	<u>107,590</u>
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NOTE 10: EQUITY

Total equity at the beginning of the financial year		274,066	267,116
) Total changes in equity recognized in the statement of financial performance		<u>11,778</u>	<u>6,950</u>
Total equity at the reporting date		<u>285,844</u>	<u>274,066</u>

NOTE 11: CASH FLOW INFORMATION

(a) Reconciliation of cash

Cash at the end of the financial year as shown in the statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:

Cash on hand		1,300	1,000
Cash at bank		241,668	120,307
At call deposits with financial institutions		<u>43,940</u>	<u>42,677</u>
		<u>286,908</u>	<u>163,984</u>

(b) Reconciliation of cash flow from operations with surplus from ordinary activities after income tax

Surplus from ordinary activities after income tax (\$Nil)		11,778	6,950
Non-cash flows in surplus from ordinary activities			
) Depreciation & Amortization		22,768	38,263
(Decrease)/ Increase in provisions		5,768	15,234
Changes in assets and liabilities			
(Increase)/Decrease in inventory		-3,188	(4,112)
(Increase)/Decrease in receivables		-29,977	(5,929)
Decrease/ (Increase) in other assets		-	20,519
Increase/ (Decrease) in other liabilities		85,475	(140,196)
Increase / (Decrease) in payables		8,722	44,462
Cash flows from operations		<u>101,346</u>	<u>(24,809)</u>

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

NOTE 12: FINANCIAL INSTRUMENTS

(a) Interest Rate Risk

The federation's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing			
					Within 1 Year		1 to 5 Years	
	2004 %	2003 %	2004 \$	2003 \$	2004 \$	2003 \$	2004 \$	2003 \$
Financial Assets								
Cash	1	1	286,908	163,984	-	-	-	-
Receivables	-	-	3,887	9,563	-	-	-	-
Total financial assets			<u>290,795</u>	<u>173,547</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Financial liabilities								
Hire purchase liabilities	-	-	-	-	-	18,150	-	12,903
Total financial liabilities			<u>-</u>	<u>-</u>	<u>-</u>	<u>18,150</u>	<u>-</u>	<u>12,903</u>

	Fixed Interest Rate Maturing Over 5 Years		Non-Interest Bearing		Total	
	2004 \$	2003 \$	2004 \$	2003 \$	2004 \$	2003 \$
	Cash	-	-	-	-	286,908
Receivables	-	-	242,995	213,047	246,882	222,610
Investments	-	-	12,500	12,500	12,500	12,500
Total financial assets	<u>-</u>	<u>-</u>	<u>255,495</u>	<u>225,547</u>	<u>546,290</u>	<u>399,094</u>
Financial liabilities						
Trade and sundry creditors	-	-	83,699	74,977	83,699	106,030
Total financial liabilities	<u>-</u>	<u>-</u>	<u>83,699</u>	<u>74,977</u>	<u>83,699</u>	<u>106,030</u>

(b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognized financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial report.

The federation does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the federation.

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

2004	2003
\$	\$

NOTE 13: DETAILED REVENUE FROM ORDINARY ACTIVITIES

CCF INCOME

Branch Meetings	37,629	25,722
Committee Meetings/Sponsorship	8,357	-
C E C A	28,735	-
Donations/Sponsorship/Publications	73,985	64,911
Functions	81,803	47,127
Income-Nat.Post Conference 2001	982	-
Membership/Subscription	227,882	224,482
Miscellaneous Income	6,891	7,941
P/L On Disposal Of Fixed Assets	-3,350	-
TOTAL CCF INCOME	462,914	370,183

TRAINING INCOME

Courses (BCITF)	337,000	320,950
I.M.S. / Other Income	364	4,500
Fee for Service	246,026	112,962
Fee for Service/ Administration	84,080	-
User Choice	305,449	363,012
C.P.P	-	9,968
TOTAL TRAINING INCOME	972,919	811,392

ANNUAL CONFERENCE INCOME

Sponsorship	-	104,500
No. 1 Ticket Holder	-	13,500
Registrations – Discount	-	179,570
Registrations – Regular	-	28,750
Accommodation Deposits	-	117,727
Partners – Discount	-	82,628
Partners – Regular	-	17,014
Registration – Child	-	13,750
Gala Dinner Function – Extras	-	9,109
Functions Other – Extras	-	15,647
Friday Cocktail Function	-	2,909
TOTAL ANNUAL CONFERENCE INCOME	-	585,104

OTHER CCF INCOME

Interest Received	2,228	2,169
TOTAL OTHER CCF INCOME	2,228	2,169

TOTAL REVENUE FROM ORDINARY ACTIVITIES

1,438,061	1,768,848
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NOTE 14: DETAILED EXPENSES FROM ORDINARY ACTIVITIES

COST OF SALE

CCF – COST OF SALES

Branch Meetings	42,127	33,643
Committee Meetings	11,968	-
C E C A	32,842	-
Functions	82,994	64,699
Publications/Advertising	-	3,036
Sponsorship	5,357	3,434
Membership/Subscription	4,736	-
Nat.Pre Conference 2003	982	-
TOTAL CCF COST OF SALES	181,006	104,812

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

	2004	2003
	\$	\$
TRAINING – COST OF SALES		
Assessments (BCITF)	2,792	-
Courses (BCITF)	22,682	24,412
User Choice	28,909	31,986
Fee for Service	12,129	2,074
Consultant – Assessments. (BCITF)	5,675	-
Consultants – Course (BCITF)	38,352	53,132
Consultants – User Choice	40,716	61,150
Consultant – Fee for Service	43,545	27,495
Other/I.M.S	-	4,590
TOTAL TRAINING COST OF SALES	194,800	204,839
CONFERENCE – COST OF SALES		
Promotions / Publicity	-	5,555
Public Relations / Newsletter	-	609
Signage	-	1,400
Conference Reg. Brochures	-	15,348
Conference Papers	-	3,937
Menus, tickets, name tags etc.	-	2,275
Venue – Room Hire	-	1,932
Venue – Audio / Visual	-	39,352
Accommodation Prepayment	-	105,423
National Board Meeting Expense	-	1,518
National Office Contribution	19,160	-
Facilitator / Co-coordinator	-	11,706
Postage / Courier	-	1,248
Printing / Stationery	-	1,628
Telephone / Fax	-	2,698
Travel & Accommodation	-	13,029
Bank / Credit Card Fees	-	10,967
Queensland Branch Costs	-	38,000
Speakers / Entertainment – Registration	-	6,194
Travel Costs	-	11,455
Speakers / Entertainment – Accommodation	-	5,868
Fees & Charges	-	12,733
Speakers / Entertainment – Other Costs	-	693
Social Functions	-	250,701
No. 1 Ticket Holder Costs	-	2,396
Delegate – Gifts	-	15,016
Speakers / VIPs – Gifts	-	1,773
Other Costs	-	2,060
TOTAL CONFERENCE COST OF SALES	19,160	565,514
TOTAL COST OF SALES	394,966	875,165
OTHER EXPENSES FROM ORDINARY ACTIVITIES		
CCF		
Advertising & Promotion	485	-
Auditor	2,342	1,613
Accounting Fees	567	-
Bank Fees & Charges	1,610	3,470
Bank Merchant Fees/Card Charges	3,652	-
Bad Debt Provision	29	12,467
Branch Meetings Expense	-	-
Computer Equipment Expense	5,909	4,517
Conference & Seminars	3,207	1,660
Consultants	2,635	7,231
Depreciation Expense	8,983	8,061
Donations	36	400

The accompanying notes form part of these financial statements.

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

	2004	2003
	\$	\$
Entertainment	3,174	2,173
Freight Paid	105	176
Functions	1,435	-
Insurance	4,344	1,865
Interest	-	207
Light & Power	1,591	1,400
Motor Vehicle – Car Allowance	11,720	5,145
Legal Fees	2,000	-
Motor Vehicle – Depreciation	-	4,951
Motor Vehicle running	12,004	10,026
National Office Expense	684	5,512
Office Equipment – Maintenance	595	810
Office Rental	33,514	27,969
Office Services/Equipment	4,678	4,386
) Office Relocation	-	645
Office Equipment Lease	9,919	13,154
Employment Expenses	3,447	1,979
Postage/Courier	3,210	3,115
Printing & Stationary	8,792	11,885
Publications	339	543
Representation/Other Org.	190	10,180
Wages & Salaries – Employees	114,700	55,872
Wages & Salaries – Office Holders	88,716	80,000
Superannuation – Office Holder	15,462	13,285
Annual Leave Expenses	2,917	1,027
Long service Leave Provision	5,843	8,021
Subscriptions/Contributions	1,374	1,699
Sundry Expenses	7,335	7,651
Superannuation	23,285	15,208
System Support	6,535	4,910
Fringe Benefit Tax	1,025	2,973
FBT Expense	-	-
Workers Compensation	588	290
Telephone/ Fax	11,035	7,055
Travel/Accommodation	21,975	23,028
TOTAL OTHER CCF EXPENSES FROM ORDINARY ACTIVITIES	<u>431,986</u>	<u>366,559</u>

**OTHER EXPENSES FROM ORDINARY ACTIVITIES
TRAINING**

Audit	3,385	3,067
Computer Equipment	793	3,960
Conference/Seminars	1,900	1,496
Amortization Expense	312	220
Depreciation Expense	13,473	12,091
Entertainment	1,196	611
Employment Expenses	4,738	4,141
Functions Expenses	1,508	-
Insurance	5,943	4,946
Interest Expense	-798	3,487
Light & Power	2,439	1,538
MV Lease	22,240	-
MV Depreciation	-	12,940
MV Running Expenses	20,322	18,191
National office Expense	59,993	56,701
Office Equipment Maintenance	695	1,720
Office Rental	35,824	31,819
Office Services/Equipment	7,843	5,000
Office Equipment Lease	16,554	12,504
Postage Courier	3,505	2,534

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004**

	2004	2003
	\$	\$
Printing & Stationery	18,968	27,273
Publications/Advertising	1,313	789
Sundries	-	82
Telephone	21,013	16,001
Travel Accommodation	12,435	12,702
Salaries & Wages	295,727	234,400
Annual leave Expense	3,458	8,126
Office Maintenance	-	125
Office Renovations	-	295
Superannuation	31,961	22,144
Trainers	-	-
Training Facilities/Venues	392	1,994
Registration/other org.	1,136	1,079
Registration RTO Fee	755	1,436
) System Support	3,642	9,603
Workers Compensation	1,176	802
Training Equipment Minor	994	929
Training Expenses	4,495	5,428
	<hr/>	<hr/>
TOTAL OTHER TRAINING EXPENSES FROM ORDINARY ACTIVITIES	599,331	520,174
	<hr/>	<hr/>
TOTAL OTHER EXPENSES FROM ORDINARY ACTIVITIES	1,031,317	886,733

NOTE 15: FEDERATION DETAILS

The principal place of business of the federation is:
 CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH
 Level 2 Oxley House
 25 Donkin Street
 South Brisbane QLD 4101

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

STATEMENT BY MEMBERS OF THE COMMITTEE

COMMITTEE OF MANAGEMENT STATEMENT

On 21 July 2004 the Committee of Management of Civil Contractors Federation Queensland Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2004.

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 the RAO Schedule 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 have been made by a member of the reporting unit or a Registrar under section 272 of the RAO Schedule; and
 - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule during the period.

For Committee of Management: David Bowen.

Title of Office held: Treasurer, Civil Contractors Federation, Queensland Branch.

Signature: David Bowen



Date: 18 August 2004

Certificate of Secretary

s268 of Schedule 1B *Workplace Relations Act 1996*

I Christopher Ronald White being the Executive Director of the Civil Contractors Federation Queensland 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 23 August 2004; and
- that the full report was presented to a general meeting of members of the reporting unit on 16 September 2004; in accordance with section 266 of the RAO Schedule.



Signature: Chris White

Date: 17 September 2004

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH
INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

Scope

We have audited the general purpose financial report of CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH for the financial year ended 30 June 2004 being the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, notes to the Financial Statements, Committee of Management's Certificate and Accounting Officer's Certificate. The committee is responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members.

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

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

Qualification

As is common for organization of its type, it is not practicable for CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH to maintain an effective system of internal control over donations, subscriptions and other fund raising activities until their initial entry in the accounting records. Accordingly, our audit in relation to these income sources was limited to amounts recorded.
Qualified Audit Opinion.

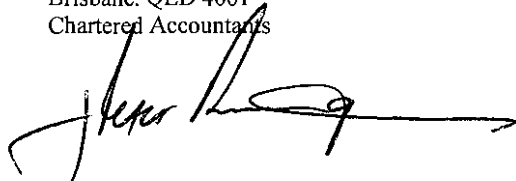
In our opinion, except for the effects of such adjustments, if any as might have been determined to be necessary had the limitation referred to in the qualification paragraph not exist, the financial report of CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH prepared under the historical cost convention, and in accordance with section 273 and regulation 107 of the Workplace Relations Act 1996 in relation to the year presents fairly in accordance with applicable Accounting Standards in Australia, the Workplace Relations Act and other mandatory professional reporting requirements, the financial position of CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH as at 30 June 2004 and the results of its operations and its cash flows for the financial year then ended.

There were satisfactory accounting records kept by the CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH for the financial year ended 30 June 2004 including:

- (a) records of the sources and nature of the income of the organization (including income from members); and
- (b) records of the nature and purpose of the expenditure of the organization; and

) All information and explanation required for the purpose of our audit were supplied.

Hayes Knight
Level 10
175 Eagle Street
Brisbane, QLD 4001
Chartered Accountants



Peter Rimmington
Partner

20th August 2004
Brisbane