



Fair Work Australia

8 December 2009

Mr Gavin Turner
President
Civil Contractors Federation, Queensland Branch
email: ccfqld@civilcontractors.com

Dear Mr Turner

Re: Financial Report for the Civil Contractors Federation, Queensland Branch for year ended 30 June 2009 – FR2009/10006

I acknowledge receipt of further information received on 14 October and 12 November 2009 in reply to correspondence of Fair Work Australia on 8 October 2009 regarding the financial report for the Civil Contractors Federation, Queensland Branch (the Branch) for the year ended 30 June 2009.

The financial report has now been filed.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged.

Notice for future reports

The Branch has provided additional information for the category of other expenses contained in the income statement of the above report. In future years could the Branch ensure that a breakdown of the other expenses figure is contained in the notes to the financial statement where the amount exceeds the material limit contained in AASB 1031.

If you wish to discuss any matters I can be contacted on (03) 8661 7764.

Yours sincerely

Kevin Donnellan
Tribunal Services and Organisations
Fair Work Australia
Email: kevin.donnellan@fwa.gov.au

11 EXHIBITION STREET
MELBOURNE VIC 3000
GPO BOX 1994
MELBOURNE VIC 3001

Telephone: (03) 8661 7777
Facsimile: (03) 9655 0410
Email: www.orgs@fwa.gov.au
Internet: www.fwa.gov.au

DONNELLAN, Kevin

From: Stephen Perkins [sperkins@civilcontractors.com]
Sent: Thursday, 12 November 2009 10:58 AM
To: DONNELLAN, Kevin
Subject: RE: FR2009/10006 - Financial year ended 30 June 2009 - Civil Contractors Federation, Queensland Branch

Kevin

Yes, I confirm that the items not underlined in the 'Total Expenses' part of the Consolidated Profit and Loss Statement make up the \$798,040, after taking into account the audit adjustment to Stock on Hand as previously discussed.

Thanks

Stephen Perkins
Finance Manager
Civil Contractors Federation
Lvl 2, Oxley House, 25 Donkin Street
SOUTH BRISBANE QLD 4101
Phone (07) 3360 7933
Fax (07) 3360 7944
Email SPerkins@civilcontractors.com
Web www.civilcontractors.com

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From: DONNELLAN, Kevin [mailto:Kevin.Donnellan@fwa.gov.au]
Sent: Thursday, 12 November 2009 9:50 AM
To: Stephen Perkins
Subject: FR2009/10006 - Financial year ended 30 June 2009 - Civil Contractors Federation, Queensland Branch

Hello Stephen, following our conversation regarding the category of "other expenses" and the figure of "\$798040" could you confirm that the amounts which are **not underlined** that appear on the two page profit and loss statement provided on 14 October 2009 make up the other expenses figure. Regards Kevin

From: Stephen Perkins [mailto:sperkins@civilcontractors.com]

12/11/2009

Sent: Wednesday, 14 October 2009 5:31 PM
To: DONNELLAN, Kevin
Subject: FW: FR2009/10006 - Financial year ended 30 June 2009 - Civil Contractors Federation, Queensland Branch

Kevin

I trust the attached will provide the detail you require.

If you need any other details, please email me.

Thanks

Stephen Perkins
Finance Manager
Civil Contractors Federation
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From: CCFQLD
Sent: Wednesday, 14 October 2009 2:38 PM
To: Stephen Perkins
Subject: FW: FR2009/10006 - Financial year ended 30 June 2009 - Civil Contractors Federation, Queensland Branch

From: DONNELLAN, Kevin [<mailto:Kevin.Donnellan@fwa.gov.au>]
Sent: Wednesday, 14 October 2009 2:36 PM
To: CCFQLD
Subject: RE: FR2009/10006 - Financial year ended 30 June 2009 - Civil Contractors Federation, Queensland Branch

Hello Stephen, if you could supply a breakdown of the other expenses category for the year ended 30 June 2009

12/11/2009

DONNELLAN, Kevin

From: Stephen Perkins [sperkins@civilcontractors.com]
Sent: Wednesday, 14 October 2009 5:31 PM
To: DONNELLAN, Kevin
Subject: FW: FR2009/10006 - Financial year ended 30 June 2009 - Civil Contractors Federation, Queensland Branch
Attachments: SKMBT_C550 09101416240.pdf

Kevin

I trust the attached will provide the detail you require.

If you need any other details, please email me.

Thanks

Stephen Perkins
Finance Manager
Civil Contractors Federation
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From: CCFQLD
Sent: Wednesday, 14 October 2009 2:38 PM
To: Stephen Perkins
Subject: FW: FR2009/10006 - Financial year ended 30 June 2009 - Civil Contractors Federation, Queensland Branch

15/10/2009

From: DONNELLAN, Kevin [mailto:Kevin.Donnellan@fwa.gov.au]
Sent: Wednesday, 14 October 2009 2:36 PM
To: CCFQLD
Subject: RE: FR2009/10006 - Financial year ended 30 June 2009 - Civil Contractors Federation, Queensland Branch

Hello Stephen, if you could supply a breakdown of the other expenses category for the year ended 30 June 2009 that would be good. My apologies for not getting back to you sooner. Regards Kevin

From: CCFQLD [mailto:CCFQLD@civilcontractors.com]
Sent: Thursday, 8 October 2009 3:42 PM
To: DONNELLAN, Kevin
Subject: FW: FR2009/10006 - Financial year ended 30 June 2009 - Civil Contractors Federation, Queensland Branch

From: Stephen Perkins
Sent: Thursday, 8 October 2009 2:30 PM
To: CCFQLD
Subject: RE: FR2009/10006 - Financial year ended 30 June 2009 - Civil Contractors Federation, Queensland Branch

Hi Kevin

In response to your letter dated 8/10/09, I provide the following explanation.

I commenced employment with the CCF in May 2008. The MYOB chart of accounts used to produce the 2008 financials was poorly structured which resulted in incorrect allocation of expenses. I designed a new chart for the 2009 year. The auditors attempted to allocate income and expense items on the same basis as 2008. However, because of the change in the chart of accounts, this proved impossible; hence the big variation in 'other expenses' from 2008 to 2009. A more accurate figure for other expenses in 2008 is \$522,022.

In order to answer your query, could I provide our 2009 Management Profit and Loss Statement which details all the cost centres making up the \$798,040 ?

Stephen Perkins
Finance Manager
Civil Contractors Federation
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15/10/2009

**Civil Contractors Federation
Profit and Loss Statement
Consolidated**

June 2009

Account	June 2009 Actual	This Year Actual YTD	June 2008 Actual	Last Year Actual Year To Date	June 2009 Budget	This Year Budget Year To Date	Actual to Budget YTD
Full Membership (Level 1)	-755.30	21,034.37	0.00	0.00	1,834.00	22,008.00	95.58%
Full Membership (Level 2)	630.28	30,779.04	0.00	0.00	2,583.00	30,996.00	99.30%
Full Membership (Level 3)	754.56	20,242.45	0.00	0.00	2,167.00	26,004.00	77.84%
Full Membership (Level 4)	1,710.25	50,230.69	0.00	0.00	4,583.00	54,996.00	91.34%
Full Membership (Level 5)	810.60	43,899.85	0.00	0.00	3,667.00	44,004.00	99.76%
Full Membership (Level 6)	1,363.65	84,654.54	0.00	0.00	6,917.00	83,004.00	101.99%
Associate Membership	2,062.78	44,695.58	0.00	0.00	4,500.00	54,000.00	82.77%
Sponsorship - Silver	0.00	29,068.18	0.00	0.00	6,000.00	82,000.00	35.45%
Sponsorship - Gold	0.00	97,136.36	0.00	0.00	14,000.00	168,000.00	57.82%
Sponsorship - Platinum	0.00	39,000.00	0.00	0.00	0.00	0.00	0.00%
Sponsorship	0.00	31,400.00	0.00	0.00	1,250.00	15,000.00	209.33%
Tuition Fees	16,588.52	199,005.18	0.00	0.00	12,739.00	152,868.00	130.18%
DETA (U.C.) 104021	252,136.30	2,230,241.54	0.00	0.00	168,533.00	2,022,396.00	110.28%
DETA (UC) 104277	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
DETA - CSQ (E.W.) 103798	1,377.54	68,723.94	0.00	0.00	5,408.00	64,896.00	105.90%
DETA - Employer (E.W.) 104055	9,130.54	107,535.88	0.00	0.00	7,384.00	88,608.00	121.36%
CSQ TNA's	0.00	223,084.58	0.00	0.00	17,152.00	205,824.00	108.39%
CSQ - Gap Skilling/Vouchers	250.00	22,102.65	0.00	0.00	3,905.00	46,860.00	47.17%
CSQ - DETA (E.W.)	2,674.80	118,286.42	0.00	0.00	10,303.00	123,636.00	95.67%
FFS - Courses	5,791.17	119,297.72	0.00	0.00	11,985.00	143,820.00	82.95%
FFS - DETA (E.W.)Empl104065	18,367.20	205,151.56	0.00	0.00	12,935.00	155,220.00	132.17%
FFS - Training (Unfunded)	3,032.52	189,277.21	0.00	0.00	17,841.00	214,092.00	88.41%
FFS - Plant Assessments	1,589.63	59,141.00	0.00	0.00	8,526.00	102,312.00	57.80%
FFS - Supervisor Train (Cert 4)	2,000.00	13,675.00	0.00	0.00	16,000.00	80,000.00	17.09%
FFS - RPL Assessments	8,300.00	83,700.00	0.00	0.00	7,014.00	84,168.00	99.44%
CSQ - D2CC2008	0.00	204,040.00	0.00	0.00	0.00	203,880.00	100.08%
CSQ - D2CC2009	33,000.00	363,000.00	0.00	0.00	33,000.00	396,000.00	91.67%
CSQ - WIC	0.00	75,040.00	0.00	0.00	0.00	75,000.00	100.05%
TSAP Traffic Management Progr	26,000.00	52,000.00	0.00	0.00	0.00	0.00	0.00%
Grants and Government Funding	0.00	37,518.17	0.00	0.00	0.00	37,518.00	100.00%
Events and Functions	16,340.85	190,662.14	0.00	0.00	22,500.00	270,000.00	70.62%
Publications	0.00	72,482.08	0.00	0.00	7,250.00	87,000.00	83.31%
Fee For Service-Member Service	0.00	37,863.50	0.00	0.00	1,417.00	17,004.00	222.67%
Reconciliation Income Received	-197,645.79	0.00	0.00	0.00	12,500.00	150,000.00	0.00%
Total Income	205,510.10	6,163,969.63	0.00	0.00	423,893.00	5,301,114.00	97.41%
External Training Consultants	41,946.82	514,496.80	0.00	0.00	42,084.00	505,008.00	101.88%
Events and Functions	16,925.46	332,029.67	0.00	0.00	36,583.00	438,996.00	75.63%
Grants and Government Funding	0.00	1,000.00	0.00	0.00	1,250.00	15,000.00	6.67%
Course Delivery (Travel/Accom)	44,496.97	114,102.87	0.00	0.00	7,667.00	92,004.00	124.02%
Publications	700.00	50,566.39	0.00	0.00	4,000.00	48,000.00	105.35%
Fee for Service Costs	0.00	35,526.82	0.00	0.00	1,333.00	15,996.00	222.10%
Fee for Service Course Costs	0.00	4,420.84	0.00	0.00	208.00	2,496.00	177.12%
Member Visits and Meetings	538.71	8,193.68	0.00	0.00	1,083.00	12,996.00	63.05%
Printing Course Packs	1,453.36	106,576.01	0.00	0.00	5,416.00	64,992.00	163.98%
Salary and Wages	157,234.08	1,659,251.62	0.00	0.00	135,500.00	1,626,000.00	102.04%
Salary Continuation	1,845.95	34,069.45	0.00	0.00	3,876.00	46,512.00	73.25%
Superannuation	11,831.81	144,422.76	0.00	0.00	12,229.00	146,748.00	98.42%
LSL Provision	1,091.18	12,771.47	0.00	0.00	1,033.00	12,396.00	103.03%
Total Cost of Sales	278,064.34	3,017,428.38	0.00	0.00	252,262.00	3,027,144.00	99.68%
Gross Profit	-72,554.24	2,146,541.25	0.00	0.00	171,631.00	2,273,970.00	94.40%
Advertising and Promotion	2,863.65	36,250.24	0.00	0.00	4,130.00	49,560.00	73.14%
Amortisation-Leasehold Improv.	198.13	1,065.13	0.00	0.00	41.00	492.00	216.49%
Audit and Accountancy Fees	0.00	16,800.02	0.00	0.00	1,376.00	16,512.00	101.74%
Bad Debts	-220,331.00	-220,331.00	0.00	0.00	1,250.00	15,000.00	-1468.87%
Bank Charges	1,054.58	9,855.82	0.00	0.00	642.00	7,704.00	127.93%
Board/Committee Meeting Costs	192.60	21,698.17	0.00	0.00	3,624.00	43,488.00	49.89%
Cleaning	357.28	5,526.39	0.00	0.00	533.00	6,396.00	86.40%
Communication Expense	6,319.06	85,320.72	0.00	0.00	7,500.00	90,000.00	94.80%
Couriers and Freight	411.29	4,503.00	0.00	0.00	521.00	6,252.00	72.02%
Computer Support & Maintenance	4,387.68	30,363.14	0.00	0.00	1,692.00	20,304.00	149.54%
Consultancy Fees	0.00	73,905.33	0.00	0.00	5,500.00	66,000.00	111.98%
Conferences and Seminars	1,090.01	25,233.63	0.00	0.00	1,479.00	17,748.00	142.18%
Depreciation	4,978.97	55,278.97	0.00	0.00	5,666.00	67,992.00	81.30%
Electricity	763.11	6,705.92	0.00	0.00	413.00	4,956.00	135.31%
Employee Amenities	1,406.77	13,089.00	0.00	0.00	1,034.00	12,408.00	105.49%
Entertainment Expense-In House	0.00	5,023.13	0.00	0.00	96.00	1,152.00	436.04%
Entertainment Expense - FBT	1,609.74	25,270.50	0.00	0.00	2,608.00	31,296.00	80.75%
FBT Expense	3,365.76	18,775.47	0.00	0.00	1,133.00	13,596.00	138.10%
General Expenses	0.00	2,849.68	0.00	0.00	232.00	2,784.00	102.36%
Insurance	1,473.53	13,773.58	0.00	0.00	1,067.00	12,804.00	107.57%
Insurance - Workcover	270.26	3,421.53	0.00	0.00	300.00	3,600.00	95.04%
Interest Paid	354.55	1,733.73	0.00	0.00	101.00	1,212.00	143.05%

Civil Contractors Federation
 Profit and Loss Statement
 Consolidated

June 2009

Account	This Year Actual		Last Year Actual		This Year		Actual to Budget YTD
	June 2009 Actual	YTD	June 2008 Actual	Year To Date	June 2009 Budget	Budget Year To Date	
Legal Costs	0.00	3,137.77	0.00	0.00	400.00	4,800.00	65.37%
Licence Fees and Memberships	0.00	5,136.97	0.00	0.00	590.00	7,080.00	72.56%
Fuel	4,515.61	62,187.67	0.00	0.00	6,312.00	75,744.00	82.10%
Repairs and Maintenance	1,290.60	10,483.15	0.00	0.00	687.00	8,244.00	127.16%
Rego and Insurance	734.56	3,313.04	0.00	0.00	67.00	804.00	412.07%
Leasing Costs	9,823.58	159,396.88	0.00	0.00	13,042.00	156,504.00	101.85%
National Office Charge	8,683.35	104,199.60	0.00	0.00	8,634.00	103,608.00	100.57%
Office Rent	18,524.28	182,061.13	0.00	0.00	14,667.00	176,004.00	103.44%
Payroll Tax	-34,153.95	44,338.80	0.00	0.00	3,750.00	45,000.00	98.53%
Photocopier/Printer costs	-2,200.27	42,386.89	0.00	0.00	3,775.00	45,300.00	93.57%
Postage	2,206.29	18,304.71	0.00	0.00	1,342.00	16,104.00	113.67%
Recruitment	-130.00	36,510.11	0.00	0.00	3,042.00	36,504.00	100.02%
Resource Development	9,000.00	40,538.49	0.00	0.00	916.00	10,992.00	368.80%
Repairs and Maintenance	669.91	49,784.11	0.00	0.00	2,126.00	25,512.00	195.14%
Subscriptions and Publications	573.71	16,831.11	0.00	0.00	1,958.00	23,496.00	71.63%
Security	35.00	979.19	0.00	0.00	113.00	1,356.00	72.21%
Stationery and Printing costs	1,794.47	28,080.17	0.00	0.00	1,992.00	23,904.00	117.47%
Uniforms	0.00	1,060.91	0.00	0.00	250.00	3,000.00	35.36%
Temporary Staff	0.00	18,286.72	0.00	0.00	1,825.00	21,900.00	83.50%
Training and Prof Development	668.18	37,301.51	0.00	0.00	2,726.00	32,712.00	114.03%
Travel and Accomodation	14,114.68	70,855.45	0.00	0.00	2,883.00	37,046.00	191.26%
Bad Debts - re-igning	35,889.55	35,889.55	0.00	0.00	0.00	0.00	0.00%
Total Expenses	-119,194.48	1,207,176.03	0.00	0.00	112,868.00	1,356,866.00	88.97%
Operating Profit	46,640.24	939,365.22	0.00	0.00	58,763.00	917,104.00	102.43%
Interest Received	9,604.74	126,130.52	0.00	0.00	7,500.00	90,000.00	140.15%
Sundry Income	53,446.25	53,446.25	0.00	0.00	0.00	0.00	0.00%
Net Profit/Loss	109,691.23	1,118,941.99	0.00	0.00	66,263.00	1,007,104.00	111.10%

\$
1,207,176

Less EXPENSES SHOWN SEPARATELY ON INCOME STATEMENT

AMORTISATION (1065)
 BAD DEBTS 280,331
 DEPRECIATION (55279)
 LEASING COSTS (159,397)
 NATIONAL OFFICE CHARGE (104,200)
 OFFICE RENT (182,061)
 TEMPORARY STAFF (18,287)
 TRAVEL & ACCOMMODATION (70,855)
 BAD DEBTS - RESIGNING (35,890)
 800,473
 'OTHER EXPENSES' 798,040
 DISCREPANCY \$ 2433 #

* THIS AMOUNT SHOULD BE INCLUDED IN 'DIRECT COSTS' ON THE INCOME STATEMENT. IT RESULTED FROM AN 11 1/2 HOUR AUDIT ADJUSTMENT TO STOCK ON HAND.

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From: CCFQLD
Sent: Thursday, 8 October 2009 1:48 PM
To: Stephen Perkins
Subject: FW: FR2009/10006 - Financial year ended 30 June 2009 - Civil Contractors Federation, Queensland Branch

From: DONNELLAN, Kevin [<mailto:Kevin.Donnellan@fwa.gov.au>]
Sent: Thursday, 8 October 2009 1:12 PM
To: CCFQLD
Subject: FR2009/10006 - Financial year ended 30 June 2009 - Civil Contractors Federation, Queensland Branch

Dear Gavin, attached is correspondence regarding the above matter.

Regards

KEVIN DONNELLAN
Tribunal Services and Organisations

Fair Work Australia
Tel: 03 8661 7764
Fax: 03 9655 0410
kevin.donnellan@fwa.gov.au

11 Exhibition St, Melbourne Victoria 3000
GPO Box 1994, Melbourne Victoria 3001

www.fwa.gov.au

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Fair Work Australia

8 October 2009

Mr Gavin Turner
President
Civil Contractors Federation, Queensland Branch
email: ccfqld@civilcontractors.com

Dear Mr Turner

Re: Financial Report for the Civil Contractors Federation, Queensland Branch for year ended 30 June 2009 – FR2009/10006

I acknowledge receipt of the financial report for the Civil Contractors Federation, Queensland Branch for the year ended 30 June 2009. The report was lodged with Fair Work Australia on 22 September 2009.

The financial report has not been filed.

The following matter requires your attention before any action can be taken to file the above report.

Income Statement

The reference to "Other expenses" and the figure of "\$798,040" appearing in the Income Statement exceeds the material limit (AASB 1031) where "*When items of income and expense are material, their nature and amount shall be disclosed separately*" (AASB 101 86.). Could the Branch provide a breakdown of the figure for other expenses.

If you wish to discuss any of the matters referred to above I can be contacted on (03) 8661 7764.

Yours sincerely

Kevin Donnellan
Tribunal Services and Organisations
Fair Work Australia
Email: kevin.donnellan@fwa.gov.au

11 EXHIBITION STREET
MELBOURNE VIC 3000
GPO BOX 1994
MELBOURNE VIC 3001

Telephone: (03) 8661 7777
Facsimile: (03) 9655 0410
Email: www.orgs@fwa.gov.au
Internet: www.fwa.gov.au



CIVIL CONTRACTORS FEDERATION
Constructing Australia's Infrastructure

ABN 24 778 482 952

18 September 2009

Attention Mr Kevin Donnellan
Tribunal Services and Organisations
Fair Work Australia

CCF Queensland
Level 2, Oxley House
25 Donkin Street
South Brisbane QLD 4101

P (07) 3360 7933

F (07) 3360 7944

W: www.civilcontractors.com
E: ccfqld@civilcontractors.com

By email – orgs@twa.gov.au

By fax – (03) 9655 0410

Dear Mr Donnellan,

Please find enclosed the Civil Contractors Federation Queensland Branch Financial Return for the year ending 30 June 2009, which includes General Purpose Financial Report, Branch Board Statement, Operating Report and Certificate of Designated Officer.

Yours sincerely


A handwritten signature in black ink, appearing to read 'Robert Row', written over a horizontal line.

Robert Row
Chief Executive Officer
Civil Contractors Federation Queensland Branch

Certificate of Designated Officer
s268 of Schedule 1 Workplace Relations Act 1996

I Paul Tobarty being the Vice President 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 Wednesday 26 August 2009; and
- that the full report was presented to a general meeting of members of the reporting unit on Thursday 17 September 2009; in accordance with section 266 of the RAO Schedule.

Signature: 

Date: 17 September 2009

Print Name: Paul Tobarty

Title: Vice President

COPY

**Civil Contractors Federation
Queensland Branch
Financial Report
For the Year Ended 30 June 2009**

**Civil Contractors Federation
Queensland Branch
For the Year Ended 30 June 2009**

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**Civil Contractors Federation
Queensland Branch**
**Operating Report
For the Year ended 30 June 2009**

Principal activities s254(2)(a)

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

Results of principal activities s254(2)(a)

The Queensland Branch's principal activities resulted in:

- advocacy and representation to governments on behalf of members
- provision of a range of industrial and contractual services to members
- provision of industry training
- distribution of communication to members

Significant changes in nature of principal activities

There were no significant changes in the nature of the Queensland 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 Queensland 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] 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 (30 June 2009), were recorded on the Register of members was: 226.

Number of Employees

The number of persons who were, at the end of the financial year (30 June 2009), employees of the Queensland Branch of the Federation was: 19 measured on a full-time equivalent basis.

Branch Board Members

The persons who held office as members of the Branch Board of the Queensland Branch during the financial year were:

1 July 2008 - 17 September 2008

President:	Paul Fogarty
Vice President:	Gavin Turner
Treasurer:	Anthony Burke
National Board Member:	Anthony Burke
Alternate Board Member:	Paul Fogarty
Branch Board Members:	Murray Barber
	John Clark
	Rob Douglas
	Mark Panizza

Anthony Tenkate
Alan Boal
Terry Cogill
John Hull
Dick Sudholz

18 September 2008 – 30 June 2009

President: Gavin Turner
Vice President: Paul Fogarty
Treasurer: Anthony Burke
National Board Member: Anthony Burke
Alternate Board Member: John Hull
Branch Board Members: Murray Barber
John Clark
Rob Douglas
Mark Panizza
Damian Long
Alan Boal
Terry Cogill
John Hull
Brian Riggall

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 sub-rule (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.”

Name: **Gavin Turner**
Title of Office held: **President**

Signature: 

Date: 24 August 2009

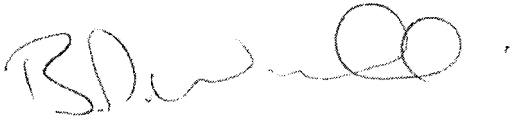
**Auditor's Independence Declaration to the Board Members of the Civil Contractors Federation
Queensland Branch**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2009 there has been:

- (i) no contraventions of the auditor independence requirements set out in Section 256 of Schedule 1 (Registration and Accountability of Organisations) of the *Workplace Relations Act 1996*; and
- (ii) no contraventions of any applicable Accounting Professional Ethical Standards in relation to the audit.



WHK Horwath



**B P Worrall
Principal**

Dated this 24th day of August 2009, Brisbane

Liability limited by a scheme approved under Professional Standards Legislation other than for the acts or omissions of financial services licensees

Total Financial Solutions

Member Horwath International
WHK Horwath Brisbane
Level 16, WHK Horwath Centre 120 Edward Street
Brisbane Queensland 4000 Australia
GPO Box 736 Brisbane Queensland 4001 Australia
Telephone +61 7 3233 3555 Facsimile +61 7 3210 6183
Email info.bri@whkhorwath.com.au www.whkhorwath.com.au
A WHK Group firm



*Horwath refers to Horwath International Association, a Swiss Verein.
Each member of the Association is a separate and independent legal entity.*

Civil Contractors Federation
Queensland Branch
Income Statement
For the Year Ended 30 June 2009

	Note	2009 \$	2008 \$
Revenue	2	4,967,364	5,234,895
Other income	2	376,181	77,458
Direct costs	3	(1,169,346)	(1,148,988)
Bad and Doubtful Debts		184,442	(222,987)
Employee costs		(1,868,802)	(1,701,143)
Depreciation, amortisation and impairments		(56,344)	(57,686)
Travel and accommodation		(70,855)	(59,580)
National Office		(104,200)	(100,789)
Rental expense on operating leases		(341,458)	(253,902)
Other expenses		(798,040)	(134,612)
Surplus before income tax expense		1,118,942	1,632,666
Income tax expense	1(a)	-	-
Surplus attributable to the entity		1,118,942	1,632,666

The accompanying notes form part of the financial statements

Civil Contractors Federation

Queensland Branch

Balance Sheet

30 June 2009

	Note	2009 \$	2008 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	2,623,758	1,586,252
Trade and other receivables	5	688,219	861,848
Inventories	6	9,773	7,340
Financial assets	7	12,500	12,500
Other current assets	8	48,496	29,683
Total current assets		<u>3,382,746</u>	<u>2,497,623</u>
Non-current assets			
Property, plant and equipment	9	278,840	181,504
Intangible assets	12	66,630	-
Total non-current assets		<u>345,470</u>	<u>181,504</u>
TOTAL ASSETS		<u><u>3,728,216</u></u>	<u><u>2,679,127</u></u>
LIABILITIES			
Current liabilities			
Trade and other payables	10	263,165	333,474
Total current liabilities		<u>263,165</u>	<u>333,447</u>
Non-current liabilities			
Provisions	11	18,368	17,912
Total non-current liabilities		<u>18,368</u>	<u>17,912</u>
TOTAL LIABILITIES		<u>281,533</u>	<u>351,386</u>
NET ASSETS		<u><u>3,446,683</u></u>	<u><u>2,327,741</u></u>
EQUITY			
Retained earnings		<u>3,446,683</u>	<u>2,327,741</u>
TOTAL EQUITY		<u><u>3,446,683</u></u>	<u><u>2,327,741</u></u>

The accompanying notes form part of the financial statements

**Civil Contractors Federation
Queensland Branch
Statement of Changes in Equity
For the Year Ended 30 June 2009**

2009

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2008		2,327,741	2,327,741
Surplus attributable to the entity		1,118,942	1,118,942
Sub-total		3,446,683	3,446,683
Balance at 30 June 2009		3,446,683	3,446,683

2008

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2007		695,075	695,075
Surplus attributable to the entity		1,632,666	1,632,666
Sub-total		2,327,741	2,327,741
Balance at 30 June 2008		2,327,741	2,327,741

The accompanying notes form part of the financial statements

**Civil Contractors Federation
Queensland Branch
Cash Flow Statement
For the Year Ended 30 June 2009**

	2009	2008
Note	\$	\$
Cash from operating activities:		
Receipts from customers	5,523,201	4,501,968
Cash payments to suppliers and employees	(4,398,943)	(3,377,392)
Interest received	128,726	-
Finance costs	(1,734)	-
GST Recovered	6,567	-
Distributions received	-	68,368
	<hr/>	<hr/>
Net cash generated from operating activities	15a 1,257,817	1,192,944
Cash flows from investing activities:		
Payments to acquire property, plant and equipment	(153,681)	(81,911)
Payments for deferred R&D	(66,630)	-
	<hr/>	<hr/>
Net cash provided by (used in) investing activities	(220,311)	(81,911)
Net increase (decreases) in cash held	1,037,506	1,111,033
Cash at beginning of financial year	1,586,252	475,219
	<hr/>	<hr/>
Cash at end of financial year	4 2,623,758	1,586,252

Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009

1 Statement of Significant Accounting Policies

General Information

This general purpose financial report that has been prepared in accordance with Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of Section 253 (2) of Schedule 1 (Registration and Accountability of Organisations) of the *Workplace Relations Act 1996*. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

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

Basis of Preparation

Reporting Basis and Conventions

The financial report has been prepared on an accrual basis and is based on the historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

(a) Income Tax

No provision for income tax has been raised as CCF 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 and impairment losses.

(i) Plant and Equipment

Plant and equipment is measured on the cost basis less depreciation and impairment losses.

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

Subsequent costs are included in the asset's carrying amount or recognised as a separate

Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009

1 Statement of Significant Accounting Policies continued

(c) Property, Plant and Equipment continued

(i) Plant and Equipment continued

asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to CCF and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

(ii) Depreciation

The depreciable amounts of all fixed assets are depreciated over the useful lives of the assets commencing from the time the asset was held ready for use. Leasehold improvements are amortised over the estimated useful lives of the improvements.

The depreciable amount is the carrying value of the asset less estimated residual amounts. The residual amount is based on what a similar asset of the expected condition of the asset at the end of its useful life could be sold for.

Assets are depreciated on a diminishing value basis, with the exception of leasehold improvements which are depreciated on a straight line basis. The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Leasehold improvements	2.5%
Office Plant and equipment	7 - 100%
Furniture & Fittings	11 - 100%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred back to the income statement as part of the profit or loss on disposal.

(d) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged to the income statement on a straight line basis over the lease term.

There are no lease incentives under any of the operating leases entered into by CCF.

Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009

1 Statement of Significant Accounting Policies continued

(e) Employee Benefits

Provision is made for the CCF's liability for employee benefits arising from services rendered by employees to balance sheet date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

(g) Revenue Recognition

Revenue from the sale of goods and services is recognised upon the delivery of goods and services to customers. Revenue is measured at the fair value of the consideration received or receivable.

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

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer by reference to the stage of completion of the contract.

All revenue is stated net of the amount of goods and services tax (GST) except for Claims from the Government and BCITF which are GST free.

(h) Critical Accounting Estimates and Judgments

CCF evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the CCF. Key estimates and critical judgments are discussed below.

Key estimates - Impairment of assets and Long Service Leave

CCF assesses impairment at each reporting date by evaluating economic conditions specific to CCF that may lead to impairment of assets. When an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates. Long service leave expected to be payable in future years is measured at the net present value.

Key judgements – Provision for Impairment of Receivables

Included in the accounts receivable at 30 June 2009 is approximately \$1,465 of invoices raised prior to year-end that relate to previous undercharging for training services. At the date of this report,

Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009

1 Statement of Significant Accounting Policies continued

(h) Critical Accounting Estimates and Judgements continued

these invoices had not been paid. Given the significant uncertainty surrounding the collectibility of these receivables, these have been fully provided at balance date.

(i) Functional and Presentation Currency

The functional and presentation currency for the CCF is Australian dollars.

(j) Provisions

Provisions are recognised when the CCF has a legal or constructive obligation, as a result of a past event, for which it is probable that an outflow of economic benefits will result and that cash outflow can be reliably measured.

(k) Goods and Services Tax (GST)

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

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(l) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation in the current financial year.

(m) Impairment of Assets

At each reporting date, CCF reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, CCF estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009

1 Statement of Significant Accounting Policies continued

(n) Financial Instruments

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets at fair value through profit and loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB 139: Recognition and Measurement of Financial Instruments. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Held-to-maturity investments

These investments have fixed maturities, and it is CCF's intention to hold these investments to maturity. Any held-to-maturity investments held by CCF are stated at amortised cost using the effective interest rate method.

Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Derivative instruments

Derivative instruments are measured at fair value. Gains and losses arising from changes in fair value are taken to the income statement unless they are designated as hedges.

CCF designates certain derivatives as either:

Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009

1 Statement of Significant Accounting Policies continued

(n) Financial Instruments continued

- i) hedges of the fair value of recognised assets or liabilities or a firm commitment (fair value hedge);
or
- ii) hedges of highly probably forecast transactions (cash flow hedges).

At the inception of the transaction the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions is documented.

Assessments, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in fair values or cash flows of hedged items, are also documented.

(i) Fair value hedge

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the income statement, together with any changes in the fair value of the hedge asset or liability that are attributable to the hedged risk.

(ii) Cash flow hedge

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is deferred to a hedge reserve in equity. The gain or loss relating to the ineffective portion is recognised immediately in the income statement.

Amounts accumulated in the hedge reserve in equity are transferred to the income statement in the periods when the hedged item will affect profit or loss.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the group assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009

2 Revenue and Other Income

	2009	2008
Note	\$	\$
- Training Courses	4,454,106	4,042,410
- Member subscriptions	295,536	475,532
- Function meetings and other activities	217,722	716,953
- Other income	376,181	77,458
Total Revenue	5,343,545	5,312,353
	2009	2008
	\$	\$
Other income from:		
- Interest income	126,130	68,368
- Other sundry income	53,446	-
- Sponsorship Income	196,605	9,090
Total other income	376,181	77,458

3 Surplus before Income Tax

	2009	2008
	\$	\$
Direct costs	1,169,346	1,148,988
Bad and doubtful debts		
Bad debts	35,889	3,494
Increase / (Decrease) in Doubtful Debts	(220,331)	219,492
	(184,442)	222,986
Rental expense on operating leases		
Motor vehicles	150,234	137,780
Office rental	182,061	113,334
Other leases	9,163	2,788
Total rental expenses	341,458	253,902
Depreciation	56,344	57,686

**Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009**

4 Cash and Cash Equivalents

	2009	2008
	\$	\$
Cash on hand	1,050	1,206
Cash at bank	268,436	1,547,224
Term deposits	2,354,272	37,822
	<u>2,623,758</u>	<u>1,586,252</u>

5 Trade and Other Receivables

	2009	2008
Note	\$	\$
CURRENT		
Trade receivables	549,750	1,012,353
Less Provision for impairment of receivables	(24,669)	(245,000)
	<u>525,081</u>	<u>767,353</u>
Loan to CCF National Office - affiliated party *	-	33,986
Accrued Income	115,000	-
GST Receivable	48,138	-
Other Debtors	-	60,509
	<u>688,219</u>	<u>861,848</u>
Provision for Impairment of Receivables		
Opening balance 1 July	245,000	25,507
Increase / (Decrease) in provision	(220,331)	219,493
Closing balance	<u>24,669</u>	<u>245,000</u>

* Interest was charged at the Commonwealth Bank of Australia 90 day bond rate. The loan was repaid during the year.

Current trade receivables are on 30 day terms. A provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. These amounts have been included in the bad and doubtful debts expense item.

**Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009**

6 Inventories

	2009	2008
	\$	\$
CURRENT		
At Cost		
Inventories	9,773	7,340
	<u>9,773</u>	<u>7,340</u>

7 Financial Assets

	2009	2008
	\$	\$
Investments, at cost		
Shares in joint venture	12,500	12,500
	<u>12,500</u>	<u>12,500</u>

8 Other Assets

	2009	2008
	\$	\$
CURRENT		
Prepayments	46,673	27,861
Deposits	1,823	1,822
	<u>48,496</u>	<u>29,683</u>

Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009

9 Property Plant and Equipment

	2009	2008
	\$	\$
Office equipment		
At cost	389,566	325,992
Less accumulated depreciation	(231,150)	(187,955)
Total office equipment	<u>158,416</u>	<u>138,037</u>
Furniture & Fittings		
At cost	99,892	56,255
Less accumulated depreciation	(42,194)	(30,109)
Total furniture & fittings	<u>57,698</u>	<u>26,146</u>
Leasehold Improvements		
At cost	65,840	19,370
Less accumulated depreciation	(3,114)	(2,049)
Total leasehold improvements	<u>62,726</u>	<u>17,321</u>
Total property, plant and equipment	<u><u>278,840</u></u>	<u><u>181,504</u></u>

a Movements in Carrying Amounts

	Office Equipment	Furniture and Fittings	Leasehold Improvements	Total
	\$	\$	\$	\$
2009				
Balance at the beginning of year	138,037	26,146	17,321	181,504
Additions	63,574	43,637	46,470	153,681
Disposals	-	-	-	-
Depreciation/amortisation expense	(43,195)	(12,085)	(1,065)	(56,345)
Carrying amount at the end of year	<u>158,416</u>	<u>57,698</u>	<u>62,726</u>	<u>278,840</u>
2008				
Balance at the beginning of year	80,015	15,582	17,788	113,385
Additions	110,105	15,700	-	125,805
Disposals	-	-	-	-
Depreciation expense	(52,083)	(5,136)	(467)	(57,686)
Carrying amount at the end of year	<u>138,037</u>	<u>26,146</u>	<u>17,321</u>	<u>181,504</u>

**Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009**

10 Trade and Other Payables

	2009	2008
	\$	\$
CURRENT		
Unsecured Liabilities		
Trade payables and other liabilities	169,898	159,639
Amounts received in advance	35,741	106,002
GST payables	-	15,797
Accrued employee benefits	57,526	52,036
	<u>263,165</u>	<u>333,474</u>
	<u>263,165</u>	<u>333,474</u>

11 Provisions

Long Service Leave entitlement

	Employee entitlements
	\$
Opening balance at 1 July 2008	17,912
Additional provisions	12,771
Payments	(12,315)
Balance at 30 June 2009	<u>18,368</u>

Analysis of Total Provisions – Non Current

	2009	2008
	\$	\$
Long service leave entitlements	18,368	17,912
	<u>18,368</u>	<u>17,912</u>
	<u>18,368</u>	<u>17,912</u>

12 Intangible assets

Development costs	66,630	-
	<u>66,630</u>	<u>-</u>
	<u>66,630</u>	<u>-</u>

The development costs relate to actual expenditure incurred by the Federation on the development project being undertaken by the National Training Resource Unit.

Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009

13 Financial Risk Management

Financial Risk Management Policies

CCF's financial instruments mainly consist of deposits with banks, short-term investments, accounts receivable, accounts payable.

The main risk CCF is exposed to through its financial instruments is liquidity risk and credit risk.

Interest Rate Risk

CCF has no exposure to increased interest payments as currently no debt is held.

Foreign Currency Risk

CCF has no exposure to foreign currency risk.

Liquidity Risk

CCF manages liquidity risk by monitoring cash forecast cash flows.

Credit Risk

The maximum exposure to credit risk at balance date to recognised financial assets, is the carrying amount, net of any provision for impairment of those assets, as disclosed in the balance sheet and the notes to the financial statements.

Credit risk is managed by management and reviewed periodically by the Board. It arises from exposure to customers and deposits with financial institutions. Management assess credit risk by assessing the rating quality and liquidity of counter parties:

- only banks and financial institutions with a "A" rating are utilised;
- all potential customers are rated for credit worthiness; and
- customers that do not meet CCF's credit policies may only purchase by payment in advance.

**Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009**

13 Financial Risk Management continued

The aging of CCF's trade receivables at the reporting date was:

	2009	2008
	\$	\$
Not past due	431,130	813,646
Past due 30-60 days	65,732	32,600
Past due 61-90 days	11,051	121,443
Past due 91 days and over	41,837	44,664
Provision for impairment	(24,669)	(245,000)
	<u>525,081</u>	<u>767,353</u>

Financial Instrument Composition and Maturity

The table below reflects the CCF's financial instrument composition and where applicable, the weighted average effective interest rate.

The settlement period for all financial instruments listed in the table below is within 1 year. Trade and sundry payables are expected to be paid is less than 6 months.

Sensitivity analysis has not been performed on interest rate risk as the Board is of the opinion that a 2% increase or decrease in interest rates would be immaterial based on 30 June balances.

Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009

13 Financial Risk Management continued

	Weighted Average Effective Interest Rate		Floating Interest Rate		Non-interest Bearing		Total	
	2009	2008	2009	2008	2009	2008	2009	2008
	%	%	\$	\$	\$	\$	\$	\$
Financial Assets:								
Cash and cash equivalents	4.90	4.85	2,623,758	1,586,252	-	-	2,623,758	1,586,252
Receivables	-	-	-	-	688,219	861,848	688,219	861,848
Other Financial Assets	-	-	-	-	12,500	12,500	12,500	12,500
Total Financial Assets				1,586,252	700,719	874,348	3,324,477	2,460,600
Financial Liabilities:								
Trade and sundry payables	-	-	-	-	263,165	333,474	263,165	333,474
Total Financial Liabilities			-	-	263,165	333,474	268,834	333,474

14 Auditors' Remuneration

a Auditor's Remuneration

	2009	2008
	\$	\$
Remuneration of the auditor of the CCF for:		
- Auditing	7,037	4,700
- Preparation of Financial Report	3,865	3,865
	<u>3,865</u>	<u>3,865</u>

Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009

15 Cash Flow Information

a Reconciliation of Cash Flow from Operations with Surplus after Income Tax

	2009	2009
	\$	\$
Net surplus for the period	1,118,942	1,632,666
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit		
Depreciation	56,345	57,686
changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries		
(Increase)/decrease in trade and term receivables	242,272	(764,903)
(Increase)/decrease in prepayments	(18,813)	(22,069)
(Increase)/decrease in other receivables	(54,491)	-
(Increase)/decrease in advances	31,390	-
(Increase)/decrease in stock	(2,433)	-
(Increase)/decrease in interest receivable	2,596	-
Increase/(decrease) in amounts received in advance	(70,261)	-
Increase/(decrease) in other payables	5,946	261,540
Increase/(decrease) in trade payables	10,259	28,024
Increase/(decrease) in GST payable	(63,935)	-
	<u>1,257,817</u>	<u>1,192,944</u>

16 Events After the Balance Sheet Date

There were no after balance date events impacting on this financial report.

17 Economic Dependence

The majority of the income generated by CCF is from various training courses conducted by the training arm of CCF, CivilTrain. Given the current slow growth in infrastructure investments by public and private sector, it is anticipated that the demand for related training courses will also not grow significantly and that CCF will continue to be dependent on this stream of income in the future. Conversely, any future downfall in this sector will require CCF to quickly adjust and downsize its operations in this area as well.

18 Company Details

Registered office

The registered office of the company is:

Civil Contractors Federation
Level 2, Oxley House
25 Donkin Street

Civil Contractors Federation
Queensland Branch
Notes to the Financial Statements
For the Year Ended 30 June 2009

South Brisbane QLD 4101

19 New Accounting Standards for Application in Future Periods

The AASB has issued new, revised and amended standards and interpretations that have mandatory application dates for future reporting periods. The Federation has decided against early adoption of these standards. A discussion of those future applicable requirements and their impact on the Federation is as follows:

AASB 101: Presentation of Financial Statements, AASB 2007-8: Amendments to Australian Accounting Standards arising from AASB 101, and AASB 2007-10: Further Amendments to Australian Accounting Standards arising from AASB 101 (all applicable to annual reporting periods commencing from 1 January 2009). The revised AASB 101 and amendments supersede the previous AASB 101 and redefines the composition of financial statements including the inclusion of a statement of comprehensive income. There will be no measurement or recognition impact on the Federation. If an entity has made a prior period adjustment or reclassification, a third balance sheet as at the beginning of the comparative period will be required.

AASB 2008-5: Amendments to Australian Accounting Standards arising from the Annual Improvements Project (July 2008) (AASB 2008-5) and AASB 2008-6: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project (July 2008) (AASB 2008-6) detail numerous non-urgent but necessary changes to accounting standards arising from the IASB's annual improvements project. No changes are expected to materially affect the Federation.

The Federation does not anticipate early adoption of any of the above reporting requirements and does not expect them to have any material effect on the Federation's financial statements.

20 Payments to Employees of Salaries and Superannuation

	2009	2008
	\$	\$
Staff of CFF QLD Branch	<u>1,856,030</u>	<u>1,641,878</u>

Civil Contractors Federation
Queensland Branch
Branch Board Statements
For the Year Ended 30 June 2009

21 Key Management Personnel

Names and positions held of CCF key management personnel in office at any time during the financial year are:

1 July 2008 – 17 September 2008

President:	Paul Fogarty
Vice President:	Gavin Turner
Treasurer:	Anthony Burke
National Board Member:	Anthony Burke
Alternate Board Member:	Paul Fogarty
Branch Board Members:	Murray Barber John Clark Rob Douglas Mark Panizza Anthony Tenkate Alan Boal Terry Cogill John Hull Dick Sudholz
Chief Executive Officer :	Robert Row

18 September 2008 - 30 June 2009

President:	Gavin Turner
Vice President:	Paul Fogarty
Treasurer:	Anthony Burke
National Board Member:	Anthony Burke
Alternate Board Member:	John Hull
Branch Board Members:	Murray Barber John Clark Rob Douglas Mark Panizza Damian Long Alan Boal Terry Cogill John Hull Brian Riggall
Chief Executive Officer :	Robert Row

Board members are not paid any remuneration for their role as a Board member. This includes office bearers such as the president, Vice president and the Treasurer.

**Civil Contractors Federation
Queensland Branch
Branch Board Statements
For the Year Ended 30 June 2009**

22 Capital and Lease Commitments

Capital Commitments

Capital commitments relating to the National Training Resource Unit Project:

	2009	2008
	\$	\$
Payable – Minimum capital payments		
- Not later than 12 months	178,510	-
- Between 12 months and 5 years	-	-
- Greater than 5 years.	-	-
	178,510	-
	178,510	-

Operating Lease Commitments

Non cancellable operating leases contracted for but not capitalised in the financial statements:

	2009	2008
	\$	\$
Payable – Minimum lease payments		
- Not later than 12 months	297,753	311,812
- Between 12 months and 5 years	339,767	420,046
- Greater than 5 years.	-	-
	637,520	731,858
	637,520	731,858

23 Related Party Transactions

Membership of the Board is only drawn from members.

CCF transacts with members and member related entities in the ordinary course of business. Transactions with members are at arms length and on normal commercial terms.

24 Notice under Section 272 Information to be provided to members or Registrar

- i) A member of the reporting unit, or registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- ii) 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
- iii) A reporting unit must comply with an application made under subsection (i)

The above subsection is a civil penalty provision.

**Civil Contractors Federation
Queensland Branch
Branch Board Statements
For the Year Ended 30 June 2009**

25 Financial Report

The financial report was authorised for issue on 24th August 2009 by the Board of CCF Queensland Branch.

**Civil Contractors Federation
Queensland Branch**

**Branch Board Statement
For the Year ended 30th June 2009**

On 24 August 2009 the Board of the 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 30th June 2009.

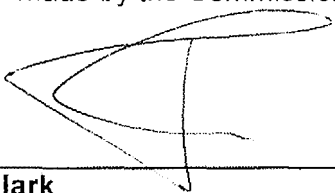
The Branch Board declares in relation to the GPFR that in its opinion:

- (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 Board 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

No orders have been made by the Commission under section 273 of the RAO Schedule.

For Branch Board:

Director



John Clark

Dated this 24th day of August 2009.

Honorary Treasurer



Anthony Burke

Dated this 24th day of August 2009.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

Scope

We have audited the accompanying financial report of Civil Contractors Federation Queensland Branch which comprises the balance sheet at 30 June 2009, and the income statement, statement of changes in equity, cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the Statement by the Branch Board for the year then ended.

The Queensland Branch Board's Responsibility for the Financial Report

The Queensland Branch Board is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Workplace Relations Act 1996*. This responsibility includes: establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Total Financial Solutions



*Horwath refers to Horwath International Association, a Swiss Verein.
Each member of the Association is a separate and independent legal entity.*

Member Horwath International

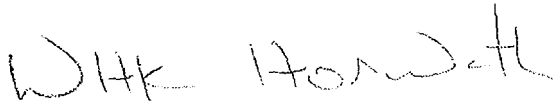
WHK Horwath Brisbane
Level 16, WHK Horwath Centre 120 Edward Street
Brisbane Queensland 4000 Australia
GPO Box 736 Brisbane Queensland 4001 Australia
Telephone +61 7 3233 3555 Facsimile +61 7 3210 6183
Email info.bri@whkhorwath.com.au www.whkhorwath.com.au
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Independence

In conducting our audit, we have complied with the independence requirements of the Accounting Professional Ethical Standards and the requirements of Section 256 of Schedule 1 (Registration and Accountability of Organisations) of the *Workplace Relations Act 1996*.

Auditor's Opinion

In our opinion the general purpose financial report, including the financial position of Civil Contractors Federation Queensland Branch as of 30 June 2009 and its financial performance and its cash flows for the year then ended, is presented fairly in accordance with applicable Australian Accounting Standards (including Australian Accounting Interpretations) and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedule of the *Workplace Relations Act 1996*.



WHK HORWATH



**B P WORRALL
PRINCIPAL**

Registered Company Auditor, Fellow and Public Practice Certificate Holder, Institute of Chartered Accountants in Australia

Dated the 25th day of August 2009, Brisbane