



20 November 2013

Mr Damien Long
President
Civil Contractors Federation - Queensland Branch
11 Hi-Tech Court
EIGHT MILE PLAINS QLD 4113

Dear Mr Long

Civil Contractors Federation Queensland Branch Financial Report for the year ended 30 June 2012 - FR2012/314

I acknowledge receipt of the financial report of the Civil Contractors Federation for the year ended 30 June 2012. The documents were lodged with Fair Work Australia on 19 October 2012. I acknowledge a letter on 5 November 2012 seeking a retrospectively extension of time for the lodgement of this financial report. This extension of time has been granted however it should be noted that in future years, requests for extension of lodgement of financial reports and the designated officer's certificate must be made prior to the required date of lodgement.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

Changes to the legislation and reporting guidelines

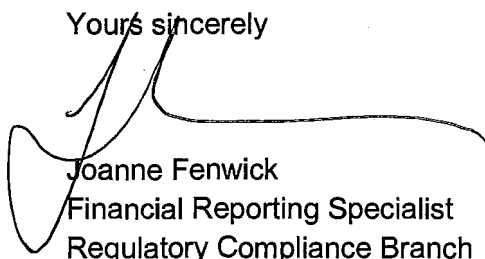
I note with the change of legislation, references to Fair Work Australia will need to be updated to the Fair Work Commission.

Additionally, a third edition to the General Manager's s.253 reporting guidelines was gazetted on 26 June 2013. These guidelines will apply to all financial reports that end on or after 30 June 2013. Fair Work Commission has also developed a model set of financial statement for the 2012-2013 financial year. There is no requirement to use this model but it may be a useful resource to ensure compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 reporting guidelines and the Australian Accounting Standards.

The guidelines and model financial statements are available on the website here:
<http://www.fwc.gov.au/index.cfm?pagename=regorgsfrguidelines#finance>

If you have any queries regarding this letter, please contact me on (03) 8661 7886, or by email at joanne.fenwick@fwc.gov.au.

Yours sincerely



Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch

2 November 2012

General Manager
Fair Work Australia
Level 14, Central Plaza Two
66 Eagle Street
BRISBANE QLD 4000

Email: andrea.o'halloran@fwa.gov.au

Dear Sir / Madam

As the Branch President of the Civil Contractors Federation (CCF) Queensland Branch, I am formally writing to request your consideration of an extension of time for the lodgement of the CCF QLD Branch 2011-2012 Annual Report.

During the last three months, the Branch has relocated to our new training facility in Eight Mile Plains. This relocation, coupled with a two phase remodel of the new building, has been quite problematic for the Branch, including that during this time the Annual General Meeting was held.

I hope that you look favourably upon this request and I look forward to receiving your advice granting this request for extension.

Yours sincerely



DAMIAN LONG
President (Queensland Branch)



**CIVIL CONTRACTORS
FEDERATION**

CCF QUEENSLAND BRANCH
ABN 24 778 482 952

11 Hi-Tech Court
Eight Mile Plains QLD 4113

P (07) 3360 7933
F (07) 3360 7944

E ccfqld@civilcontractors.com
www.civilcontractors.com

19 October 2012

**Fair Work Australia
Level 14, Central Plaza Two,
66 Eagle Street, Brisbane, 4000**



Certificate of Designated Officer

s268 of *Fair Work (Registered Organisations) Act 2009*

I Damian Long being the 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 RO Act; and
- that the was provided to members on 28th August 2012; and
- that the full report was presented to a general meeting of members of the reporting unit on 19th September 2012 ; in accordance with section 266 of the RO Act.

Signature:

**DAMIAN LONG
President
Civil Contractors Federation**



CIVIL CONTRACTORS FEDERATION

**CIVIL CONTRACTORS FEDERATION
QUEENSLAND BRANCH**

NOTICE OF

ANNUAL GENERAL MEETING 2012

Civil Contractors Federation Queensland Branch 2012 Annual General Meeting Notice

28 August 2012

Dear Member

Notice is hereby given pursuant to the rules of the Federation that the Annual General Meeting of Members of the Civil Contractors Federation Queensland is to be held on Wednesday 19 September.


Meeting details are set out in the following papers and the Agenda for the meeting is attached. Also attached are the Minutes of the 2011 Annual General Meeting and the 2011/2012 Annual Report which includes the full financial reports and Auditor's Report for the year ended 30 June 2012. These documents will also be available to Members at the AGM for approval.

Date: Wednesday 19 September 2012

Time: Registration and Breakfast available from 7.15am
Annual General Meeting will commence at 8.00am

Location: Central Auditorium, Brisbane Technology Park Conference Centre
1 Clunies Ross Court, Eight Mile Plains

Yours sincerely



ROBERT ROW
Chief Executive Officer - Queensland

Attachments:

- Meeting Agenda
- Minutes of the 2011 AGM
- 2011/2012 Annual Report including financial reports and Auditor's report

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

ANNUAL GENERAL MEETING

Date: Wednesday 19 September 2012

Time: Registration and Breakfast available from 7.15am

Annual General Meeting will commence at 8.00am

Location: Central Auditorium, Brisbane Technology Park Conference Centre
1 Clunies Ross Court, Eight Mile Plains

AGENDA

1. **Welcome**
2. **Apologies**
3. **Adoption of Previous Minutes**
4. **President's Report**
5. **CEO's Report**
6. **Acceptance of Annual Accounts**
7. **Membership Fees**
8. **Appointment of Auditor**
9. **General Business**



**CIVIL CONTRACTORS
FEDERATION**

CCF Queensland Branch Annual General Meeting

Thursday 8 September 2011
The Greek Club, 29-31 Edmondstone St, South Brisbane QLD 4101

Minutes

1. Welcome – Meeting opened at 3.01pm		Gavin Turner
Attendees		
Ark Construction Group Pty Ltd	Rob Mowat	
Bielby Holdings Pty Ltd	Terry Cogill	
BoulderWall Constructions Pty Ltd	Gavin Turner	
Cairns Dozer Hire	Philip Cassell	
CB Construction Pty Ltd	John Clark	
Civil Contractors (Aust) Pty Ltd	Damian Long	
Civil Mining & Construction Pty Ltd T/A CMC	Peter Kendall	
Concrib Pty Ltd	David Watson	
Hendrie Bros Pty Ltd	Jim Fullerton	
JF Hull Holdings Pty Ltd	John Hull	
Nyholt Constructions Pty Ltd	Richard Nyholt	
McIlwain Civil Engineering Pty Ltd	Anthony Burke	
McIlwain Civil Engineering Pty Ltd	Keith McIlwain	
Moggill Constructions Pty Ltd	Marc Kuypers	
Sunstate Group QLD T/A SGQ	Mark Goodwin	
Civil Contractors Federation (QLD)	Robert Row	
Civil Contractors Federation (QLD)	Stephen Perkins	
Civil Contractors Federation (QLD)	Jen Boggiano	

2. Apologies		Robert Row
Apologies		
BMD Group	Terry Lynch	
Seymour Whyte Constructions Pty Ltd	Brian Riggall	

3. Adoption of Minutes		Robert Row
Resolution:	<i>“That the Minutes of the 2010 Annual General Meeting be adopted.”</i>	
Proposer:	Damian Long	
Seconder:	David Watson	
Carried		

4. President's Report	Gavin Turner
Resolution: <i>"That the 2010 President's Report be accepted."</i>	
Proposer: Terry Cogill	
Seconder: Anthony Burke	
Carried	
5. Acceptance of Annual Accounts	Anthony Burke
Resolution: <i>"That the 2010/2011 Annual Accounts be accepted."</i>	
Proposer: Anthony Burke	
Seconder: John Clark	
Carried	
6. Membership Fees	Robert Row
The CEO advised the meeting that under Clause 12 (b) (i) and (ii) of the Constitution, Branch Boards may increase membership fees by CPI and the Branch Board resolved this matter on 30 June 2011 and these fees as tabled took effect on 1 July 2011.	
7. Appointment of Auditor	Robert Row
Resolution: <i>"That Stannards Accountants & Advisors Pty Ltd be appointed as Auditor for 2011/2012."</i>	
Proposer: Anthony Burke	
Seconder: John Clark	
Carried	
8. Appointment of Returning Officers	Robert Row
Resolution: <i>"That Jim Fullerton be appointed as Hon. Returning Officer; and John Hull and Marc Kuypers as Hon. Assistant Returning Officers for 2011/2012."</i>	
Proposer: Terry Cogill	
Seconder: Marc Kuypers	
Carried	

9. Declaration of Office Bearers

Robert Row

The Australian Electoral Office declared the Branch Office Bearers for 2011/2012 as:

Branch President:	Damian Long
Branch Vice President:	Gavin Turner
Branch Honorary Treasurer:	Anthony Burke
Branch Board Members:	John Clark
	Terry Lynch
	Peter Kendall
	Richard Nyholt
	Mark Panizza
	Brian Riggall
	Terry Cogill
	Phil Cassell
	Mark Goodwin
Board Member:	Anthony Burke
Alternate Board Member:	Gavin Turner

10. General Business

Robert Row

John Clark requested that it be noted that CCF QLD write to their sponsors and thank them for their support.

There was general discussion with regard to Australian Standards and the CEO undertook to raise requests with David Syme who is the CCF representative with Australian Standards.

The Annual General Meeting closed at 3:58pm.

Signed: _____

Print Name: _____

Title of Office held: Branch President

Date: _____

MEMBERSHIP FEES

In accordance with Section 12, rule (b)(i) of the CCF constitution, the Queensland Branch Board resolved to increase membership fees by CPI for the 2012/13 financial year. The fees listed below took effect from 1 July 2012:

Contractor

Annual Turnover less than \$1million	\$1,040
Annual Turnover \$1million to \$3million	\$2,300
Annual Turnover \$3million to \$5million	\$3,677
Annual Turnover \$5million to \$10million	\$4,998
Annual Turnover \$10million to \$20million	\$5,928
Annual Turnover in excess of \$20million	\$6,644

Associate Member

\$1,442

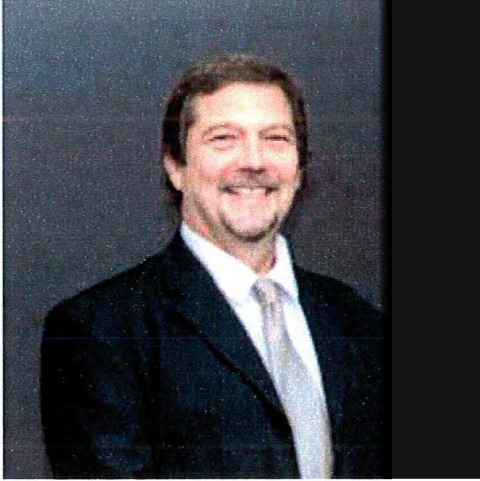
QUEENSLAND ANNUAL REPORT 2011-2012



**CIVIL CONTRACTORS
FEDERATION**

CONTENTS

1.	President's Report	2 – 3
2.	CEO's Report	4 – 5
3.	2011 – 2012 Corporate Sponsors	6
3.	Financial Report for Year Ended 30 June 2012	7 - 38



Last year I was honoured to be elected President of CCF QLD, taking over from Gavin Turner, who had relinquished the role after three years in the position. Gavin has nevertheless continued on the CCF QLD Board as Vice President and his expertise continues to assist me and the organisation in its work.

There have been a number of major developments that have affected the Civil Construction Industry over the past year, creating both opportunities and challenges for the Branch. In response to the issues impacting the Industry, the Branch has demonstrated it is more than capable addressing them and advocating on behalf of its members.

State of the Industry

The Civil Construction Industry is an important contributor to the Australian economy. It employs around 350 000 people in Australia and is a key driver of economic growth. It is playing a particularly important role in Queensland, where population growth and redistribution, and large mining investments are driving infrastructure spending.

More recently the extreme weather events of 2010/11 saw increased government spending on infrastructure to repair the damaged Queensland road network. While members were initially impacted negatively by these events, it was pleasing to hear that the situation improved over 2011/12, with an increase in government tenders being released and improved communication on upcoming tenders. CCF QLD was instrumental in gaining traction here through its advocacy with the Department of Transport and Main Roads (TMR).

While these investments have been beneficial for the Industry, there are also indications that declines in private investment and in local road programs are negatively impacting members' businesses, and it is hoped that these areas will pick up over time.

With many members often relying on work from TMR tenders, CCF QLD considers its relationship with TMR as being fundamental in representing its members' interests. Over the past year, CCF QLD and the Board continued to engage with TMR through the quarterly Senior Officers Meetings and at an organisational officer level. Some of the issues that CCF QLD have engaged with TMR on include procurement arrangements and specifications, safety matters and program details.

Skills Development and Training

Skills development and training have been key issues for the Industry and the Branch for quite some time. The Industry is operating in an increasingly competitive environment for skilled workers due to demand from the mining sector and a number of other factors.

CCF QLD understands the importance of relevant and comprehensive training options in tackling skilled shortages. CCF QLD's success in gaining Australian Government funding from the Industry and Indigenous Skills Centre Program for its own Training Centre is a key component of this. Over the past year the Branch has been busy preparing for its move, with the purchase of a building at the Brisbane Technology Park in Eight Mile Plains.

The Training Centre will provide extensive on-site training facilities such as simulators and a mobile training unit that can deliver training to remote and regional areas. Other features of the training centre will include:

- A lecture theatre holding up to 84 people
- A theatrette
- Three classrooms

- Meeting rooms with interactive displays and whiteboards.
- A computer lab to allow online learning and internet access for students
- A civil site training room to allow for hands on training with hand tools and equipment
- A student interview room.
- A trench shoring training area to allow training to install shoring equipment and potential hazards associated with trenching.
- A confined space training area to allow training for working in a confined space.
- Nine new offices and large open plan work areas.
- An off street car park with spaces for 60 cars

I am confident that the Training Centre will greatly enhance training outcomes and help address Industry skills shortages, as well as allow for organisational expansion and enhanced member services.

Other Matters

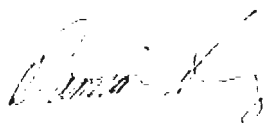
On the political front, Queensland saw a change of government in 2012, with the Liberal National Party (LNP) being elected to power in a landslide result. While CCF QLD has always had productive relationships with both sides of politics, it was pleasing to hear the election commitments of the LNP to reduce red tape, increase the payroll tax threshold, and commit to strong infrastructure spending. The Branch sees the election of a new government as an opportunity to reinvigorate its advocacy activities and we are hopeful this year will see positive outcomes on this front.

Workplace Health and Safety was a key area that occupied the Branch's work over the year, particularly with the introduction of harmonised OHS legislation in Queensland on 1 January 2012. The new legislation saw a number of changes to work safety responsibilities for employers, which CCF QLD educated its members on in the form of industry events and through various communications.

There were also a number of national issues that impacted CCF QLD members and the branch worked closely with the national office to communicate their impacts and represent member interests. The carbon tax was the hot topic of the year nationally, with the government introducing legislation for its implementation from 1 July 2012. CCF QLD assisted members through various publications, tools and information sessions. Other issues on the radar were the new Personal Property Securities Register, taxable reporting arrangements and the Fair Work Act Review.

In closing, I would like to thank all CCF Queensland Board Members and staff for their support and work over the past year. Without their involvement, CCF Queensland would surely not be as effective and relevant to the civil construction industry. I would also like to thank all our members and sponsors for their continued involvement with CCF QLD and their support of the Industry. I would also like to acknowledge the leadership shown by the CCF QLD CEO, Robert Row over the year who has long been a strong advocate for the Industry.

I have enjoyed being President and look forward to the coming years, which are sure to be exciting times for the Industry and the organisation.



Damian Long

President CCF Queensland Branch



The last year has been a busy time for the CCF QLD Branch. Apart from the Branch's usual activities, many national administrative functions and events organisation responsibilities were transferred to the Branch.

In May of 2011, I was seconded to the role of CCF National CEO, in addition to my continuing role as CCF QLD CEO. This experience allowed me to gain a unique perspective on the Branch's place in the Federation and benchmark its performance against the other branches. I am pleased to say that CCF QLD can hold its head high, with a Branch performance which is second to none and staffed by a highly professional and dedicated team. The secondment to the National CEO role ceased in April 2012, which has allowed me to focus on the other major activity for the year, the development of the Brisbane Skills Centre.

The election of a LNP Government in early 2012 has created opportunities to gain traction on issues impacting members and advocate for the Industry. One example was my acceptance of an invitation to be a member of Infrastructure Queensland, a body chaired by the Queensland Deputy Premier and established with the purpose of providing independent advice on long term infrastructure planning, prioritisation and ongoing management and maintenance.

While there have been a number of changes within the Branch, CCF QLD continues to provide a high level of service commitment and product availability to its members and training clients. Whether it is the quality of its training offerings or the dedicated member services provided, members can expect superior service that meets their needs.

The following provides an overview of the Branch's activities and achievements over the past year.

Membership

The Member Services Team was restructured to incorporate the Branch's policy function. The Member Services team had a strong focus on member growth in 2011-12. By the end of the financial year CCF QLD had increased its membership of contractor members to 179, which represents an increase of 27% over the previous year.

Some of the more significant achievements of the member services team during the year included:

- The release of a range of member resources including an Employment Relations Guide, Updated Contract Form Books, Plant Operators Log Book, revised Erosion and Sediment Control Guide and an Injury Management Guide
- Member support on the harmonised OHS legislation, including member audits, educational workshops and government agency consultation through representation on the Industry Sector Standing Committee
- The engagement of a Jobs and Skills Development Officer to address jobs and skills issues in the Industry
- Organisation of a Careers and Jobs Expo that connected members with potential employees
- Direct engagement with members throughout the state through Regional Committee Meetings, Industry Nights and other CCF events
- CCF publications including QLD:INSIGHT and eNews.

Training

Civil Train QLD continues to be a strong performer in civil construction training. The organisation has a wide range of courses that meet the needs of both employers and their workers. Civil Train also ensure their trainers have a combination of qualifications and hands-on industry knowledge. They undergo a program of continuous professional development to ensure their civil construction skills as well as their skills in training and assessment.

Civil Train's student numbers have remained steady over 2011-12 as they prepared for the introduction of the national Vocational Education and Training (VET) sector regulator – the Australian Skills Quality Authority (ASQA). Student numbers are expected to grow over the coming year as the capacity of the organisation to deliver training expands. The new Skills Centre will allow more practical hands-on training and increase the breadth of courses that Civil Train QLD provides.

Some of the more notable achievements of the Civil Train team have included:

- Delivering the Doorways to Civil Construction Program, a program that initiates high school students into the Industry through training and work placements with employers
- Meeting contractual requirements and key performance indicators under government funding arrangements
- The engagement and development of additional trainers to meet future training demands
- Updating student resources and introducing new course competencies
- Continuous improvement activities to ensure feedback from clients is acted on promptly and that the quality of our service delivery remains high.

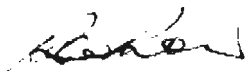
Marketing and Events

The marketing and events team put on some memorable events throughout the year. CCF QLD's signature events were the Earth Awards, the State Conference and the Industry Leaders and Training Awards. These were well attended by members with positive feedback being received. In fact, attendance increased 26% over the prior year.

The team also put on numerous other events including industry nights and meetings, dinners, breakfasts and golf days. This was in addition to the organisation of some CCF National events, bringing the total number of events for the year to approximately 40.

Sponsorship also sold well for the year, with sponsorship income increasing by 46%.

It has been a privilege leading the Branch over the year and I thank board members for their continued support and guidance. I would also like to thank all the members, clients and sponsors for their involvement and participation in the Branch's activities. Lastly, the achievements of the Branch would not have been possible without the hard work and dedication of its employees and my thanks goes to them.



Robert Row
CEO CCF Queensland Branch

2011 - 2012 CORPORATE SPONSORS

PLATINUM

coateshire

GOLD


OAMPS
Insurance Brokers

SILVER

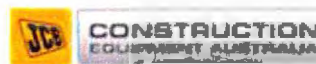


BRONZE

awyers | McCullough
Robertson




Hanson
HEIDELBERGCEMENT Group



finlease
the easiest way to finance business

**CIVIL CONTRACTORS FEDERATION
(QLD BRANCH)**

ABN 24 778 482 952

**Financial Report
for the Year Ended
30 June 2012**

Contents

Operating Report 1 - 3

Certificate of the Chief Executive Officer (QLD)..... 4

QLD Branch Board Statement..... 5

Auditor's Independence Declaration 6

Income Statement 7

Statement of Comprehensive Income 8

Statement of Financial Position..... 9

Statement of Changes in Members' Fund..... 10

Statement of Cash Flow 11

Notes to the Financial Statements 12 - 28

Auditor's Report..... 29 - 30

**Operating Report
for the Year Ended 30 June 2012**

Principal Activities s254(2)9a)

The principal activities of the Branch during the financial year were the provision of technical and training services to members in the civil contracting industry:

The Branch operates predominantly in one business and geographical segment, being a representative body of civil construction contractors in Queensland, providing professional services, information and advice including industrial relations advice, dispute resolution, training (business, occupational health and safety), changes to acts and legislation, changes to awards rates of and work practices to members of the Branch throughout Queensland. The Branch represents its members at all levels of Government and lobbies for concessions relating to civil construction and business trade.

Results of principal activities s254(2)(a)

The Branch's principal activities resulted in a surplus of \$1,321,161 (2011 surplus of \$1,744,276)

Advocacy and member services in industrial relations services has again been a focus given the Federal Workplace Relations reform including workplace agreements, and Building and Construction industry Code Compliance.

The Branch has also continued service provision in workplace training to meet industry demand.

Continued education and promotion of contractors to achieve recognition as accredited contractors for quality management OH & S and environmental management utilising the Federations Contractor Management System.

Advocacy to both state and federal governments and government agencies has also been an area of high performance in representing the views of members in the industry.

Subsequent to balance date, the Branch relocated to owned premises located at Eight Mile Plains, Queensland.

Significant changes in nature of principal activities s254(2)(a)

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

Significant changes in Branch's financial affairs s254(2)(b)

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

Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme s254(2)(d)

No officer, or member holds a dedicated position as a superannuation trustee under s254(2)(d) of the Fair Work (Registered Organisations) Act 2009.

Number of Members reg 159(a)

The number of persons who, at the end of the financial year, were recorded on the Register of members was: 177 full members and 81 associate members.

**Operating Report
for the Year Ended 30 June 2012**

Number of Employees reg 159(b)

The number of persons who were, at the end of the financial year, employees of the QLD Branch of the Federation was 32.

QLD Branch Board Members reg 159(c)

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

Damian Long —

Branch President (08-09-11 – 30-06-12)

Branch Vice-President (01-07-11 – 08-09-11)

Gavin Turner –

Branch Vice-President (08-09-11 – 30-06-12)

Branch President (01-07-11 – 08-09-11)

Anthony Burke –

Branch Treasurer (01-07-11 – 20-04-12)

Paul Fogarty –

Branch Board Member (01-07-11 – 24-08-11)

Terry Cogill –

Branch Board Member (01-07-11 – 30-06-12)

John Clark –

Branch Board Member (01-07-11 – 30-06-12)

Mark Panizza –

Branch Board Member (01-07-11 – 30-06-12)

Richard Nyholt –

Branch Board Member (01-07-11 – 30-06-12)

Peter Kendall –

Branch Board Member (01-07-11 – 30-06-12)

Mark Goodwin

Branch Board Member (08-09-11 – 30-6-12)

Phil Cassell

Branch Board Member (08-09-11 - 30-06-12)

Terry Lynch

Branch Board Member (24-08-11 – 30-06-12)

Branch Treasurer (27-06-12 - 30-06-12)

Marc Kuypers –

Branch Board Member (01-07-11 – 08-09-11)

Branch Board Member (27-06-12 – 30-06-12)

Brian Riggall –

Branch Board Member (01-07-11 – 02-04-12)

**Operating Report
for the Year Ended 30 June 2012**

Manner of resignation

Members may resign from the Branch in accordance with Section 174 of the Fair Work (Registered Organisations) Act 2009 and with rule 9 of the Civil Contractors Federation Constitution and Rules, which reads as follows:

"9 - RESIGNATION OF MEMBERS

- (a) A Member may resign from the Branch by written notice addressed and delivered to the Chief Executive Officer.
- (b) A notice of resignation from membership of the Branch takes effect:
 - (i) at the end of two weeks after the notice is received by the Branch: 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 Branch in relation to a period before the Member's resignation from the Branch took effect, may be sued for and recovered in the name of the Branch, in a court of competent jurisdiction, as a debt due to the Branch.
- (d) A notice delivered to the person mentioned in subrule (1) shall be taken to have been received by the Branch when it was delivered.
- (e) A notice of resignation that has been received by the Branch 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 Branch 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."



Damian Long
QLD President

Dated in Queensland 27 August 2012

Certificate of The Chief Executive Officer (QLD)

I, Robert Row, the Chief Executive Officer of Civil Contractors Federation (QLD Branch) hereby certify that to the best of my knowledge and belief that:

- a. There were 258 members of the organisation (2011 - 230) as at the end of the financial year ended 30 June 2012.
- b. The full general purpose financial report, referred to in Section 268 of the Schedule 1B Fair Work (Registered Organisations) Act 2009 was presented to QLD Branch Board through the Executive on 27 August 2012.
- c. The financial statements set out on pages 7 to 28 show a true and fair view of the financial affairs of the organisation as at the end of the financial year in accordance with Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Standards Board.
- d. A record has been kept of all money paid by, or collected from members of the organisation, and all money so paid or collected has been credited to the bank account to which the money is to be credited, in accordance with the rules of the Federation; and
- e. The full general purpose financial report is a copy of that presented to the QLD Branch Board on 27th August 2012 and which will be presented to a General Meeting of Members on 19th September 2012.



Robert Row
Chief Executive Officer (QLD)

Dated in Queensland, 27 August 2012

**QLD Branch Board Statement
for the Year Ended 30 June 2012**

On 27 August 2012 the Board of the Civil Contractors Federation (QLD 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 2012:

The Executive 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 General Manager of FWA;
- (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 QLD Branch 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 Fair Work (Registered Organisations) Act 2009, and the Fair Work (Registered Organisations) Regulations 2009; 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 General Manager of FWA for information under section 272 of the Fair Work (Registered Organisations) Act 2009; and
 - (vi) no orders have been made by the Commission under section 273 of the Fair Work (Registered Organisations) Act 2009.

For the QLD Branch Board:



Damian Long
QLD President

Dated in Queensland, 27 August 2012

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE BOARD OF THE
CIVIL CONTRACTORS FEDERATION – QLD BRANCH**

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2012 there have been:-

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

Stannards, Accountants & Advisors
1/60 Toorak Road, South Yarra VIC 3141



Michael Shulman
Partner (Registered Company Auditor: 163888)
Holder of Current Public Practice Certificate

Dated 27 August 2012

CIVIL CONTRACTORS FEDERATION (QLD BRANCH)

Income Statement for the Year Ended 30 June 2012

	Note	2012 \$	2011 \$
Revenues	2	7,152,021	6,559,040
Employee expenses	3f	(2,964,971)	(2,422,075)
Rental expenses	3c	(312,054)	(248,805)
Functions, seminars and conference costs		(305,839)	(338,526)
Direct training costs and resource development		(381,534)	(318,391)
Depreciation and amortisation	3d	(269,083)	(167,326)
Bad and doubtful debts	3a	(2,192)	(28,048)
Advertising & promotion		(154,722)	(128,933)
Communications		(113,890)	(88,079)
Computer Support / Maintenance		(120,114)	(92,938)
National Levy	3e	(131,877)	(127,663)
IMS Systems and publications		(3,200)	(7,712)
Interest Paid		(4,605)	(3,675)
Staff Training & development		(21,677)	(60,772)
Printing & stationery		(29,996)	(32,499)
Travelling expenses		(104,146)	(97,592)
Member Services Support		(50,000)	(150,000)
Merchant fees and bank charges		(3,979)	(3,027)
Other expenses from ordinary activities		(856,981)	(498,703)
Surplus from ordinary activities before income tax expense		1,321,161	1,744,276
Income tax expense	1a	-	-
Net profit from ordinary activities after income tax expense attributable to the Branch		1,321,161	1,744,276

The accompanying notes form part of the financial statements

**Statement of Comprehensive Income
for the Year Ended 30 June 2012**

	2012	2011 \$
Profit for the period	1,321,161	1,744,276
Other Comprehensive Income for the period		-
Total Comprehensive Income for the period	1,321,161	1,744,276
Total Comprehensive Income attributable to members of the organisation	1,321,161	1,744,276

The accompanying notes form part of the financial statements

CIVIL CONTRACTORS FEDERATION (QLD BRANCH)

**Statement of Financial Position
as at 30 June 2012**

	Note	2012 \$	2011 \$
CURRENT ASSETS			
Cash and cash equivalents	4	3,133,119	3,930,811
Trade and other receivables	5	978,369	2,106,116
Inventories	6	169,716	63,727
Other current assets	7	109,577	111,079
TOTAL CURRENT ASSETS		4,390,781	6,211,733
NON-CURRENT ASSETS			
Financial assets	8	12,500	12,500
Plant and equipment	9	6,042,892	629,359
TOTAL NON-CURRENT ASSETS		6,055,392	641,859
TOTAL ASSETS		10,446,173	6,853,592
CURRENT LIABILITIES			
Trade and other payables	10	1,095,945	368,385
Short term provisions	11a	123,272	107,363
TOTAL CURRENT LIABILITIES		1,219,217	475,748
NON-CURRENT LIABILITIES			
Trade and other payables	10	1,543,000	-
Long term provisions	11b	24,125	39,174
TOTAL NON-CURRENT LIABILITIES		1,567,125	39,174
TOTAL LIABILITIES		2,786,342	514,922
NET ASSETS		7,659,831	6,338,670
MEMBERS' FUNDS			
Accumulated Surplus		7,659,831	6,338,670
TOTAL MEMBERS' FUNDS		7,659,831	6,338,670

The accompanying notes form part of the financial statements

**Statement of Changes in Members' Fund
for the Year Ended 30 June 2012**

	2012	2011
	\$	\$
Balance as at 1 July 2010	6,338,670	4,594,394
Profit attributable to members	1,321,161	1,744,276
Balance at 30 June 2012	<u>7,659,831</u>	<u>6,338,670</u>

The accompanying notes form part of the financial statements

Statement of Cash Flow
for the Year ended 30 June 2012

	Note	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and customers		7,100,152	5,927,544
Payments to suppliers and employees		(5,062,967)	(4,417,300)
Payments to National Office		(131,877)	(127,664)
Interest received		179,616	220,283
Net cash provided by operating activities	14b	2,084,924	1,602,863
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant and equipment		(5,682,616)	(438,787)
Proceeds from Building Grant		1,800,000	-
Net cash used by investing activities		(3,882,616)	(438,787)
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan – CCF (WA Branch)		1,000,000	(1,000,000)
Net cash used by financing activities		1,000,000	(1,000,000)
Net (decrease)/increase in cash held		(797,692)	164,076
Cash at the beginning of the financial year		3,930,811	3,766,735
Cash at the end of the financial year	14a	3,133,119	3,930,811

The accompanying notes form part of the financial statements

Notes to the Financial Statements for the Year Ended 30 June 2012

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Fair Work (Registered Organisations) Act 2009. The financial report covers Civil Contractors Federation (QLD Branch) as an Individual entity. Civil Contractors Federation (QLD Branch) is a Branch incorporated in Queensland under the Fair Work (Registered Organisations) Act 2009.

The financial report of Civil Contractors Federation (QLD Branch) as an individual entity complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) for their entirety.

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

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs unless otherwise stated.

Accounting Policies

a. Income Tax

The Branch is registered under the Fair Work (Registered Organisations) Act 2009 and, is believed to be exempt from income tax including capital gains tax, by virtue of the provisions of s.50-15 of the Income Tax Assessment Act 1997.

b. Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits held at-call with banks or financial institutions, investments in money market instruments maturing in less than three months and net of bank overdrafts.

c. Plant and Equipment

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

Plant and equipment

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

The carrying amount of plant and equipment is reviewed annually by the Branch Board 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 present value in determining recoverable amounts.

Depreciation

The depreciable amounts of plant and equipment are depreciated using the straight line method at rates based on their estimated useful lives commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are:

Leasehold improvements	2.5%
Office plant and equipment	7-100%
Furniture and Fittings	11-100%

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

c. Plant and Equipment (cont'd)

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

The assets carrying value is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount. These gains and losses are included in the Income Statement.

d. Financial Instruments

Financial instruments are initially measured at cost on trade date, which includes the transaction costs, when the related contractual rights or obligations exist.

Subsequent to the initial recognition, the Branch Board assess whether there is objective evidence that a financial instrument has been impaired. 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.

e. Employee Benefits

Provision is made for the Branch's liability for employee benefits arising from services rendered by employees to balance 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 flows to be made for those benefits.

Contributions are made by the Branch to employee superannuation funds and are charged as expenses when incurred.

f. Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Branch are classified as finance leases.

Finance leases are capitalised by 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 Branch will obtain ownership of the asset over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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

Lease incentives received under operating leases are recognised as a liability. Lease payments received reduce the liability.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

g. Goods and Services Tax (GST)

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

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

h. Revenue

Revenue for membership subscriptions is recognised proportionately over the period to which it relates. Revenue from the rendering of a service is recognised in proportion to the stage of completion of the contract.

Revenue from grants is recognized over the service period of the grant, and when key deliverables are satisfied.

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

i. Comparative figures

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

j. Operating Segment

The Branch is incorporated under the Fair Work (Registered Organisations) Act 2009 and domiciled in Australia.

The Branch operates predominantly in one business and geographical segment, being a representative body of civil engineering contractors in Queensland, providing professional services, information and advice including industrial relations advice, dispute resolution, training (business, occupational health and safety), changes to acts and legislation, changes to award rates of and work practices to members of the Branch throughout Queensland.

k. Critical Accounting Estimates and Judgements

The Board 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 Federation.

Key Estimates – Impairment

The Board assesses impairment on each reporting date by evaluating conditions specific to the Federation that may lead to impairment of assets. Where 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.

No impairment has been recognised in respect of any assets for the year ended 30 June 2012, except as stated in the report.

Key Judgements - Doubtful Debts Provision

The Board have assessed each debtor and have estimated a provision for doubtful debts amounting to \$nil (2011 : \$nil). The Board believes that the full amount of the remaining debtors are recoverable.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

I. New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Branch. The Branch has decided not to early adopt any of the new and amended pronouncements. The Branch's assessment of the new and amended pronouncements that are relevant to the Branch but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments (December 2010) and AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Interpretations 2, 5, 10, 12, 19 & 127] (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards are applicable retrospectively and include revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments.

The key changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
- simplifying the requirements for embedded derivatives;
- removing the tainting rules associated with held-to-maturity assets;
- removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
- allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument;
- requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows; and
- requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.

The Branch has not yet been able to reasonably estimate the impact of these pronouncements on its financial statements.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

1. Summary of Significant Accounting Policies (cont'd)

I. New Accounting Standards for Application in Future Periods

- AASB 1053: Applications of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129 & 1052] (applicable for annual reporting periods commencing on or after 1 July 2013).

AASB 1053 establishes a revised differential financial reporting framework consisting of two tiers of financial reporting requirements for those entities preparing general purpose financial statements.

- Tier 1: Australian Accounting Standards; and
- Tier 2: Australian Accounting Standards – Reduced Disclosure Requirements.

Tier 2 of the framework comprises the recognition, measurement and presentation requirements for Tier 1, but contains significantly fewer disclosure requirements.

Management believes that the Branch qualifies for the reduced disclosure requirements for Tier 2 entities. However, it is yet to determine whether to adopt the reduced disclosure requirements.

- AASB 2010-8: Amendments to Australian Accounting Standards – Deferred Tax: Recovery of Underlying Assets [AASB 112] (applies to periods beginning on or after 1 January 2012).

This Standard makes amendments to AASB 112: Income Taxes and incorporates Interpretation 121: Income Taxes – Recovery of Revalued Non-Depreciable Assets into AASB 112.

Under the current AASB 112, the measurement of deferred tax liabilities and deferred tax assets depends on whether an entity expects to recover an asset by using it or by selling it. The amendments introduce a presumption that an investment property is recovered entirely through sale. This presumption is rebutted if the investment property is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale.

The amendments are not expected to significantly impact the Branch.

- AASB 10: Consolidated Financial Statements, AASB 11: Joint Arrangements, AASB 12: Disclosure of Interest in Other Entities, AASB 127: Separate Financial Statements (August 2011), AASB 128: Investments in Associates and Joint Ventures (August 2011) and AASB 2011-7: Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards [AASB 1, 2, 3, 5, 7, 9, 2009-11, 101, 107, 112, 118, 121, 124, 132, 133, 136, 138, 139, 1023 & 1038 and Interpretations 5, 9, 16 & 17] (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 10 replaces parts of AASB 127: Consolidated and Separate Financial Statements (March 2008, as amended) and Interpretation 112: Consolidation – Special Purpose Entities. AASB 10 provides a revised definition of control and additional application guidance so that a single control model will apply to all investees. The Branch has not yet been able to reasonably estimate the impact of this Standard on its financial statements.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

1. Summary of Significant Accounting Policies (cont'd)

I. New Accounting Standards for Application in Future Periods

AASB 11 replaces AASB 131: Interests in Joint Ventures (July 2004, as amended). AASB 11 requires joint arrangements to be classified as either "joint operations" (whereby the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities) or "joint ventures" (where the parties that have joint control of the arrangement have rights to the net assets of the arrangement). Joint ventures are required to adopt the equity method of accounting (proportionate consolidation is no longer allowed).

AASB 12 contains the disclosure requirements applicable to entities that hold an interest in a subsidiary, joint venture, joint operation or associate. AASB 12 also introduces the concept of a "structured entity", replacing the "special purpose entity" concept currently used in Interpretation 112, and requires specific disclosures in respect of any investments in unconsolidated structured entities. This Standard will affect disclosures only and is not expected to significantly impact the Branch.

To facilitate the application of AASBs 10, 11 and 12, revised versions of AASB 127 and AASB 128 have also been issued. These Standards are not expected to significantly impact the Branch.

- AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 9, 2009-11, 2010-7, 101, 102, 108, 110, 116, 117, 118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 & 1038 and Interpretations 2, 4, 12, 13, 14, 17, 19, 131 & 132] (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosures about fair value measurements.

AASB 13 requires:

- inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy; and
- enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and financial liabilities) measured at fair value.

These Standards are not expected to significantly impact the Branch.

- AASB 2011-9: Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income [AASB 1, 5, 7, 101, 112, 120, 121, 132, 133, 134, 1039 & 1049] (applicable for annual reporting periods commencing on or after 1 July 2012).

The main change arising from this Standard is the requirement for entities to group items presented in other comprehensive income (OCI) on the basis of whether they are potentially reclassifiable to profit or loss subsequently.

This Standard affects presentation only and is therefore not expected to significantly impact the Branch.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

1. Summary of Significant Accounting Policies (cont'd)

I. New Accounting Standards for Application in Future Periods

- AASB 119: Employee Benefits (September 2011) and AASB 2011-10: Amendments to Australian Accounting Standards arising from AASB 119 (September 2011) [AASB 1, AASB 8, AASB 101, AASB 124, AASB 134, AASB 1049 & AASB 2011-8 and Interpretation 14] (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards introduce a number of changes to accounting and presentation of defined benefit plans. The Branch does not have any defined benefit plans and so is not impacted by the amendment.

AASB 119 (September 2011) also includes changes to:

- require only those benefits that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service to be classified as short-term employee benefits. All other employee benefits are to be classified as other long-term employee benefits, post-employment benefits or termination benefits, as appropriate; and
- the accounting for termination benefits that require an entity to recognise an obligation for such benefits at the earlier of:
 - (i) for an offer that may be withdrawn – when the employee accepts;
 - (ii) for an offer that cannot be withdrawn – when the offer is communicated to affected employees; and
 - (iii) where the termination is associated with a restructuring of activities under AASB 137: Provisions, Contingent Liabilities and Contingent Assets, and if earlier than the first two conditions – when the related restructuring costs are recognised.

The Branch has not yet been able to reasonably estimate the impact of these changes to AASB 119.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

1. Summary of Significant Accounting Policies (cont'd)

m. Information to be provided to Members or General Manager of FWA

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of sub-section (1), (2) and (3) of Section 272 which reads as follows:-

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

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

	2012 \$	2011 \$
NOTE 2: REVENUE		
Operating activities:		
Training courses and funding	5,594,286	5,042,435
Member subscriptions	553,674	524,840
Function meeting and other activities	173,631	195,215
Interest income	179,617	220,283
Sponsorship income	315,650	319,870
Grants & Government Funding	130,000	-
Other income	198,272	236,853
IMS Systems	6,891	19,544
Total Revenue	7,152,021	6,559,040
NOTE 3: PROFIT FROM ORDINARY ACTIVITIES		
The operating profit of the Federation before income tax expense has been determined after:		
a. Bad and Doubtful Debts		
Bad debts written off	2,192	52,717
Provision for doubtful debts	-	(24,669)
	2,192	28,048
b. Auditor's Remuneration		
Accounting fees	1,200	2,567
Auditor's remuneration	15,800	14,773
	17,000	17,340
c. Rental Expense on Operating Leases		
Motor vehicles	1,235	45,390
Office rental	310,819	203,415
	312,054	248,805
d. Depreciation and Amortisation		
Plant and equipment	269,083	167,326
	269,083	167,326
e. Compulsory Levy		
National office levy	131,877	127,663
The levy is imposed by the CCF National Office to assist in funding the National Office operations.		
f. Employee related expenses		
Salaries	2,601,050	2,127,774
Superannuation	218,961	180,955
Payroll tax	144,960	113,376
	2,964,971	2,422,075

CIVIL CONTRACTORS FEDERATION (QLD BRANCH)

Notes to the Financial Statements for the Year Ended 30 June 2012 (cont'd)

	2012 \$	2011 \$
NOTE 3: SURPLUS FROM ORDINARY ACTIVITIES (cont'd)		
g. Other expenses include:		
Consulting Fees	65,977	48,398
Business Development	45,553	32,647
Postage	18,825	29,932
Fringe Benefit Tax	32,415	30,464
Other	694,211	357,262
	856,981	498,703
NOTE 4: CASH AND CASH EQUIVALENTS		
Current		
Cash on hand	1,000	1,000
Cash at bank	202,609	253,874
Short-term bank deposits	2,929,510	3,675,937
	3,133,119	3,930,811

The weighted average interest rate for cash as at 30 June 2012 is 5.00% (2011: 5.00%)

NOTE 5: TRADE AND OTHER RECEIVABLES

a. Current		
Trade debtors	867,269	760,574
Less: Provision for doubtful debts	-	-
	867,269	760,574
Loan – CCF (WA)	-	1,000,000
Accrued Income	-	305,529
GST Receivable	111,100	40,013
	978,369	2,106,116

b. Terms and Conditions

Trade debtors relate to services provided, they are non-interest bearing and are secured. Trade debtors relating to training carry terms of up to 90 days. All other trade debtors carry settlement terms of 30 days.

Details of the trade debtors owing from the related party are outlined at Note 12f.

Sundry debtors are non-interest bearing and unsecured. This amount includes GST receivable, relating to goods and services tax that can be recovered from the Australian Taxation Office. The loan to CCF(WA) is unsecured, it is interest bearing.

NOTE 6: INVENTORIES

a. Current		
Materials and supplies at net realisable value	169,716	63,727

CIVIL CONTRACTORS FEDERATION (QLD BRANCH)

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

	2012 \$	2011 \$
NOTE 7: OTHER CURRENT ASSETS		
Current		
Prepayments	107,754	89,561
Deposits	1,823	21,518
	109,577	111,079
NOTE 8: FINANCIAL ASSETS		
a. Non-Current		
Shares in unlisted company – at Board valuation	12,500	12,500

b. Terms and Conditions

The Branch holds 625 shares in Beaconsfield Press Pty Limited. The shares of the Company are valued based on the consideration of the transfer to shares to Civil Contractors Federation (QLD Branch) in August 2000. The Board continues to believe that this valuation is the most appropriate to value these shares.

NOTE 9: PLANT AND EQUIPMENT

Land & Buildings – at cost	5,469,605	-
Office equipment – at cost	483,549	509,048
Less: Accumulated depreciation	(219,362)	(269,675)
	264,187	239,373
Furniture & Fittings – at cost	121,740	120,182
Less: Accumulated depreciation	(81,282)	(68,927)
	40,458	51,255
Leasehold Improvements – at cost	93,264	93,264
Less: Accumulated depreciation	(93,264)	(9,183)
	-	84,081
Motor vehicles – at cost	511,231	377,409
Less: Accumulated depreciation	(242,589)	(122,759)
	268,642	254,650
Total plant and equipment – net book value	6,042,892	629,359

Reconciliation of movements in plant & equipment

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

	Office Equipment \$	Furniture & Fittings \$	Leasehold \$	Motor Vehicles \$	Land & Buildings \$	Total \$
Balance at the beginning of the year	239,373	51,255	84,081	254,650	-	629,359
Additions	77,629	1,560	-	133,822	5,469,605	5,682,616
Disposals						
Depreciation expense	(52,815)	(12,357)	(84,081)	(119,830)	-	(269,083)
Carrying amount at the end of the year	264,187	40,458	-	268,642	5,469,605	6,042,892

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

	2012 \$	2011 \$
NOTE 10: TRADE AND OTHER PAYABLES		
a. Current		
Deferred income	574,558	158,958
Creditors and accruals	521,387	209,427
	1,095,945	368,385
Non-Current		
Deferred income	1,543,000	

b. Terms and Conditions

Deferred income relates to cash receipts for membership fees, training and advertising revenue received for the year 2012-13. In the current year, it also includes \$0.257 million (current liability) and \$1.543 million (non-current liability), that is, \$1.80 million in total received from the Department of Education, Training and the Arts (the Department) to fund the purchase of a new building. Such income has been received subject to terms and conditions imposed by the Department over the period from its receipts to 5 years after project completion date (which is 31 July 2019). Such funds are being amortised on a straight line basis to profit over a 7 year period.

Creditors and accruals are settled within the terms of payments offered, which is usually within 30 days. These balances are unsecured and no interest is applicable on these accounts.

NOTE 11: PROVISIONS

a. Current		
Provisions for annual leave	123,272	107,363
b. Non-Current		
Provisions for long service leave	24,125	39,174
c. Aggregate employee entitlement liability		
	147,397	146,537
d. Number of employees at year-end		
	32	27

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 12: FINANCIAL RISK MANAGEMENT

Financial Risk Management Policies

The Branch's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and payable, and investments in an unlisted company.

The Branch does not have any derivative instruments at 30 June 2012.

i. Terms, Conditions and Accounting Policies

The Branch's accounting policies are included in Note 1, while the terms and conditions, including the effective weighted average interest rate of each class of financial asset and financial liability both recognised and unrecognised at the balance date are included under the appropriate note for that instrument.

ii. Treasury Risk Management

The Branch Board members meet on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

iii. Financial Risk Exposures and Management

The main risks the Branch is exposed to through its financial instruments are interest rate risk, liquidity and credit risk.

Liquidity risk

The Branch manages this risk by monitoring its credit terms on trade debtors

Interest rate risk

The Branch has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk.

As at 30 June 2012, the effect on profit and equity as a result of the changes in interest rate, with all other variables remaining constant would be as follows:

	2012	2011
	\$	\$
Change in profit/(loss)		
Increase in interest rate by 1%	31,321	39,298
Decrease in interest rate by 1%	31,321	39,298
Change in equity		
Increase in interest rate by 1%	31,321	39,298
Decrease in interest rate by 1%	31,321	39,298

This sensitivity analysis has been performed on the assumption that all other variables remain unchanged.

No sensitivity analysis has been performed on foreign currency risk as the Branch is not materially exposed to foreign currency fluctuations.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

NOTE 12 : FINANCIAL RISK MANAGEMENT

Interest Rate Risk

The Branch'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 \$	1 year or less \$	Fixed Interest Rate Maturities			Total \$
				1 to 5 years \$	Over 5 years \$	Non Interest Bearing \$	
30 June 2012							
Assets:							
Cash	5.00	3,132,119	-	-	-	1,000	3,133,119
Trade and Sundry Debtors		-	-	-	-	1,087,946	1,087,946
		3,132,119	-	-	-	1,088,946	4,221,065
Liabilities:							
Sundry Creditors & Other Liabilities		-	-	-	-	(2,638,945)	(2,638,945)
		-	-	-	-	(2,638,945)	(2,638,945)
Net financial assets		3,132,119	-	-	-	(1,549,999)	1,582,120
30 June 2011							
Total financial assets	5.00	3,929,811	-	-	-	2,218,195	6,148,006
Total financial liabilities		-	-	-	-	(368,385)	(368,385)
Net financial assets		3,929,811	-	-	-	1,849,810	5,779,621

Credit Risk Exposure

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised 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 is not materially exposed to any individual credit risk.

iv. Net Fair Values

The aggregate net fair values and carrying amount of financial assets and financial liabilities are disclosed in the Statement of Financial Position and in the notes to the financial statements.

CIVIL CONTRACTORS FEDERATION (QLD BRANCH)

Notes to the Financial Statements for the Year Ended 30 June 2012 (cont'd)

NOTE 13: RELATED PARTIES

a. QLD Branch Board members

The names of the members of the QLD Branch Board who held office during the year are as follows:

Gavin Turner, Damian Long, Anthony Burke, Paul Fogarty, Terry Cogill, John Clark, Mark Kuypers, Mark Panizza, Richard Nyholt, Peter Kendall, Brian Riggall, Mark Goodwin, Phil Cassell and Terry Lynch.

The members did not receive fees for attendance at meetings, nor did they accrue any employee entitlements.

b. Names and positions held by key management personnel in office at any time during the year

Robert Row	- Chief Executive Officer	Robert Vonk – CivilTrain Manager
Les Hart	- Facilities Manager	Geoff Scott – Regional Manager
Tamara Vidal	- Marketing Manager	Christopher Price – Business Development Manager
Stephen Perkins	- Finance Manager	Deborah Neihoff – Contacts & Compliance Manager
Satrina Brandt	- Member Services Manager	
Janine Temple	- General Manager	

c. Key Management Personnel Remuneration	2012			2011		
	\$			\$		
	Salaries	Super-annuation	Total	Salaries	Super-annuation	Total
	\$	\$	\$	\$	\$	\$
Total Compensation	569,442	51,250	620,692	723,331	65,100	788,431

d. Other transactions with the Federation

Entities related to QLD Branch Board members paid membership fees, received training, purchased statutory awards and updates from the Branch during the year on the same commercial terms and conditions offered to all other members.

e. Civil Contractors National Office & Branches

At the end of financial year an amount of \$30,095 was receivable from the CCF National Office and branches and \$1,707 was owed to the South Australia Branch. Further, an amount of \$131,877 (2011 : \$127,663) was incurred to the National Office for the National Office levy charged on the revenue of the Branch.

f. CCF(WA)

An amount of \$1 million was advanced to CCF(WA) branch during the prior year. Interest was charged on the advance at 50 basis points above deposit rates. CCF (WA) repaid the advance in full in 2012.

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

	2012 \$	2011 \$
NOTE 14: CASH FLOW INFORMATION		
a. Reconciliation of Cash		
Cash at bank and deposit	3,133,119	3,930,811
	3,133,119	3,930,811
b. Reconciliation of profit from ordinary activities after income tax to net cash provided by operating activities		
Operating profit after income tax	1,321,161	1,744,276
Non-cash flows in surplus/(deficit) from ordinary activities		
- Depreciation and amortisation	269,083	167,326
Changes in assets and liabilities		
Decrease/(Increase) in receivables	127,747	(436,600)
Decrease/(Increase) in inventories	(105,989)	(1,451)
Decrease/(Increase) in other assets	1,502	(47,369)
(Decrease)/Increase in payables and other creditors	471,420	176,681
	-	-
Net cash provided by operating activities	2,084,924	1,602,863

**Notes to the Financial Statements
for the Year Ended 30 June 2012 (cont'd)**

	2012 \$	2011 \$
NOTE 15: OPERATING COMMITMENTS		
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
- not later than 12 months	36,548	218,181
- between 12 months and five years	-	54,545
- greater than five years	-	-
	<u>36,548</u>	<u>272,726</u>

A make good provision of \$85,000 has been recognised in creditors and accruals given the relocation of the Branch to its new premises. Further 'make good' costs may incurred, but could not be accurately determined at reporting date. Leasehold improvements at the existing site (Oxley House) were written off at reporting date.

NOTE 16: EVENTS SUBSEQUENT TO BALANCE DATE

No matters or circumstances have occurred since the end of the financial year which significantly affect, or may significantly affect, the operations of the Branch, the results of those operations or the state of affairs of the Branch in future financial years, except that in August 2012, the Branch relocated to premises it acquired at 11 Hi Tech Court, Eight Mile Plains, Queensland.

NOTE 17: CONTINGENT LIABILITIES

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

NOTE 18: ECONOMIC DEPENDENCY

The Branch is economically dependent on ongoing funding in the form of membership fees, existing worker training from contractors and new entrant training income from the QLD Department of Education, Training and Employment.

NOTE 19: FEDERATION DETAILS

The registered office and the principal place of business of the Branch is:
Civil Contractors Federation (QLD Branch)
11 Hi-Tech Court
Eight Mile Plains
Queensland 4113

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CIVIL CONTRACTORS FEDERATION (QLD BRANCH)**

Report on the Financial Report

We have audited the accompanying financial report of Civil Contractors Federation (QLD Branch) ("the Federation") which comprises the statement of financial position as at 30 June 2012 and the income statement, statement of comprehensive income, statement of changes in members fund and the 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 QLD Branch Board.

Board's Responsibility for the Financial Report

The QLD Branch Board of the Federation is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and Part 3 of Chapter 8 of Schedule 1 of the *Fair Work (Registered Organisations) Act 2009*. 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 and 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CIVIL CONTRACTORS FEDERATION (QLD BRANCH)**

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's opinion

In our opinion the general purpose financial report of Civil Contractors Federation (QLD Branch) presents fairly in accordance with the Fair Work (Registered Organisations) Act 2009 the Federation's financial position as at 30 June 2012 and its performance for the year ended on that date and complies with Australian Accounting Standards (including the Australian Accounting Interpretations).

There were kept by the Branch satisfactory accounting records which detailed the sources and nature of the income (including income from members) and the nature and purposes of the expenditure.

There has been no recovery of wages activity during the year.

STANNARDS ACCOUNTANTS & ADVISORS



M B SHULMAN (Holder of Public Practice Certificate)

Partner

Auditor Registration no. 163888

Dated in Melbourne, 27 August 2012