

Certificate of Designated Officer

s268 of Fair Work (Registered Organisation) 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 s.268 of the RO Act for the Civil Contractors Federation Queensland Branch for the period ended 30 June 2014; and
- that the full report was provided to members of the reporting unit on 18 August 2014 in accordance with s.265 of the RO Act; and
- that the full report was presented to general meeting of members of the reporting unit on 12 September 2014 in accordance with s.266 of the RO Act.

Date	17 September 2014
Signature of prescribed designated officer	
Name of prescribed designated officer	Damian Long
Office held	President
Phone:	0431 422 605
Email:	dlong@ccfqlid.com



**CIVIL CONTRACTORS
FEDERATION**

CIVIL CONTRACTORS FEDERATION
QUEENSLAND BRANCH
ABN 24 778 482 952

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Eight Mile Plains QLD 4113

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Notice of Annual General Meeting

Civil Contractors Federation

12 SEPTEMBER 2014

18 August 2014

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 Friday 12 September 2014.

Meeting details are set out in the following papers and the Agenda for the meeting is attached. Also attached are the Minutes of the 2013 Annual General Meeting, Minutes of the General Meeting held on 27 June 2014 to determine Membership Levels and Fees, and the 2013/2014 Annual Report which includes the full financial reports and Auditor's Report for the year ended 30 June 2014. These documents will also be available to Members at the AGM for approval.

Date: Friday 12 September 2014

Time: Registration and Breakfast available from 7.30am
Annual General Meeting will commence at 8.00am

Location: Theatre, Queensland Civil Industry Training Centre
11 Hi-Tech Court, Eight Mile Plains

Yours sincerely

ROBERT ROW

Chief Executive Officer - Queensland

Attachments:

- Meeting Agenda
- Minutes of the 2013 Annual General Meeting
- Minutes of General Meeting held on 27 June 2014 to determine 2014/2015 Membership Levels and Fees
- 2013/2014 Annual Report including the full financial reports and Auditor's report
- Proxy Form

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

2014 ANNUAL GENERAL MEETING

- Date:** Friday 12 September 2014
- Time:** Registration and Breakfast available from 7.30am
Annual General Meeting will commence at 8.00am
- Location:** Theatre, Queensland Civil Industry Training Centre
11 Hi-Tech Court, Eight Mile Plains

AGENDA

1. **Welcome**
2. **Apologies**
3. **Adoption of Previous Minutes**
 - 3.1 **2013 Annual General Meeting**
 - 3.2 **General Meeting held on 27 June 2014 to determine 2014/2015 Membership Levels and Fees**
4. **President's Report**
5. **CEO's Report**
6. **Acceptance of Annual Accounts**
7. **Membership Fees**
8. **Appointment of Auditor**
9. **Appointment of Returning Officers**
10. **General Business**

CCF QUEENSLAND BRANCH ANNUAL GENERAL MEETING

12 September 2013

8.00am

CCF QLD Offices

Queensland Civil Industry Training Centre

11 Hi-Tech Court, Eight Mile Plains

AGENDA

MINUTES

ITEM

1.0 WELCOME

Damian Long

The Annual General Meeting opened at 8.10am.

The President welcomed all attendees and apologies were noted.

2.0 ATTENDEES:

Albem Operations Pty Ltd	Mark Panizza
Bielby Holdings Pty Ltd	Terry Cogill
Bielby Holdings Pty Ltd	Andrew Howgate
Boulderwall Constructions	Gavin Turner
BMD Group	Terry Lynch
CB Constructions Pty Ltd	John Clark
Civil Contractors (Aust) Pty Ltd	Glen Ritchie
CMC Group	Peter Kendall
Concrib Pty Ltd	Martin Silec
Fulton Hogan Construction Pty Ltd	Brett Smiley
Fulton Hogan Construction Pty Ltd	Henry Taljaard
Katala Constructions Pty Ltd	Damian Long
Mcllwain Civil Engineering Pty Ltd	Keith Mcllwain
Mcllwain Civil Engineering Pty Ltd	Tim Mcllwain
Moggill Constructions Pty Ltd	Marc Kuypers
Nyholt Constructions Pty Ltd	Richard Nyholt
RPQ Pty Ltd	Craig Roubin
Sunstate Group QLD (t/a SGQ)	Mark Goodwin
Vacuum Excavation Australia	Mark Thompson
CCF, Chief Executive Officer	Robert Row
CCF, Executive Assistant	Jennifer Boggiano

2.0 APOLOGIES:

Damian Long

ECO Civil solutions (QLD)	Phil Cassell
3.0 ADOPTION OF PREVIOUS MINUTES	Damian Long
Resolution: <i>“That the Minutes of the 2012 Annual General Meeting as tabled be adopted”</i>	
Proposer: Marc Kuypers	
Seconder: Peter Kendall	
Carried	
4.0 PRESIDENT’S REPORT	Damian Long
The President spoke to his report, highlighting that relationships with the State Government continue to be built and the major focus of the Branch remains government engagement.	
5.0 CEO’s Report	Robert Row
The CEO spoke to his report.	
Resolution: <i>“The President and CEO’s Reports for the year ending 30 June 2013 be accepted.”</i>	
Proposer: Richard Nyholt	
Seconder: Terry Cogill	
Carried	
6.0 ACCEPTANCE OF ANNUAL ACCOUNTS	Terry Lynch
The Treasurer spoke to the Audited Annual Accounts.	
Resolution: <i>“The Annual Accounts for the year ending 30 June 2013 be accepted.”</i>	
Proposer: Peter Kendall	
Seconder: Gavin Turner	
Carried	
7.0 MEMBERSHIP FEES	Damian Long
Resolution: <i>“That the Schedule presented for subscription and fees to apply from the 1 July 2013 be approved.”</i>	
Proposer: Terry Cogill	
Seconder: Marc Kuypers	
Carried	
8.0 APPOINTMENT OF AUDITOR	Terry Lynch
The Treasurer spoke to the appointment of auditor.	
Resolution: <i>“That Stannards Accountants and Advisors Pty Ltd be appointed as Auditor for the year ending 30 June 2014.”</i>	
Proposer: Terry Lynch	
Seconder: Terry Cogill	
Carried	
9.0 APPOINTMENT OF HONORARY RETURNING OFFICER AND TWO	Damian Long

HONORARY ASSISTANT RETURNING OFFICERS

Resolution: *“That Keith McIlwain be appointed as Honorary Returning Officer; and Andrew Howgate and Brett Smiley as Honorary Assistant Returning Officers for 2013/2014”.*

Proposer: John Clark

Secunder: Mark Goodwin

Carried

10.0 DECLARATION OF OFFICE BEARERS

Damian Long

Declaration: *“The Australian Electoral Office declared the Branch Office Bearers for 2013/2015 as:”*

Branch President: Damian Long

Branch Vice President: Gavin Turner

Branch Honorary Treasurer: Terry Lynch

Branch Board Members: Phillip Cassell

John Clark

Terence Cogill

Mark Goodwin

Peter Kendall

Marc Kuypers

Timothy McIlwain

Richard Nyholt

Mark Panizza

National Board Member: Peter Kendall

National Board Alternate Member: Gavin Turner

The President thanked all Board Members and welcomed Timothy McIlwain to the Board.

The President offered his personal congratulations to the Board and thanked them for their dedication.

11.0 GENERAL BUSINESS

Damian Long

Keith McIlwain thanked the President for the professionalism of the AGM and in respect to relationships, asked that we formalise Mates in Construction and Melanoma Patients Australia to engage with our people on worksites. This will also increase our interaction with both associations.

The President noted and thanked our sponsors.

Some matters were raised by the floor and the President advised that the Branch was already in communication with the LNP Government with regard to concerns.

The Annual General Meeting closed at 8.54am.

Signed: _____

Print Name: Damian Long

Title of Office held: Branch President

Date: _____

CCF QUEENSLAND BRANCH

GENERAL MEETING

27 June 2014

3.00pm

CCF QLD Offices

Queensland Civil Industry Training Centre

11 Hi-Tech Court, Eight Mile Plains

AGENDA

MINUTES

ITEM

1.0 WELCOME

Damian Long

The Meeting opened at 3.01pm.

The President welcomed all attendees and apologies and proxies were noted.

The President noted the attendance of Keith Mcllwain, the Branch Honorary Returning Officer.

2.0 ATTENDEES:

BMD Group	Terry Lynch
Boulderwall Constructions	Gavin Turner
Burke Civil Engineering Services Pty Ltd	Anthony Burke
ECO Civil Solutions (QLD)	Phil Cassell
Katala Constructions Pty Ltd	Damian Long
Mcllwain Civil Engineering Pty Ltd	Keith Mcllwain
Moggill Constructions Pty Ltd	Marc Kuypers
CCF, Chief Executive Officer	Robert Row
CCF, Executive Assistant	Jennifer Boggiano

2.0 APOLOGIES:

Damian Long

Albem Operations Pty Ltd	Mark Panizza (proxy to Damian Long)
CB Constructions Pty Ltd	John Clark (proxy to Damian Long)
CMC Group	Peter Kendall (proxy to Damian Long)
Mcllwain Civil Engineering Pty Ltd	Tim Mcllwain (Keith Mcllwain)
Nyholt Constructions Pty Ltd	Richard Nyholt (proxy to Damian Long)
Sunstate Group QLD (t/a SGQ)	Mark Goodwin (proxy to Damian Long)

3.0 PROPOSED 2014-15 MEMBERSHIP LEVELS AND FEES

Damian Long

The CEO spoke to the proposed 2014-15 Membership Levels and Fees.

In his time as CEO, as per the constitution and rules of the CCF, the Branch has only ever increased membership fees by CPI.

The proposed 2014-15 Membership Levels and Fees falls outside this framework.

If passed the new Membership Levels and Fees will apply as at 1 July 2014. If not passed, then the Board will apply CPI.

For some time, the CCF Queensland Branch Board has been concerned as to the bracket creep that has occurred in membership levels. There is also a push for harmonisation of fee structures between the Branches.

The Queensland Branch Board has therefore resolved that these membership levels and fee changes be put to the members at a Special General Meeting to be held on 27 June 2014.

The proposed model will make very little difference to Branch income and has been based on the Victorian Branch model.

	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6	Level 7	Assoc.
QLD	<1M	1-2M	2 – 5M	5 - 10M	10 – 25M	25 – 50M	>50M	
Proposed new membership levels and fees for 2014-15	\$1,090	\$2,420	\$3,870	\$5,260	\$6,240	\$6,700	\$7,500	\$1,690

Resolution: *“The proposed 2014/2015 Membership Levels and Fees and Associate Membership Fee are approved and that these be effective from 1 July 2014.”*

Proposer: Phil Cassell

Secunder: Gavin Turner

Carried Unanimously

The General Meeting closed at 3.23pm.

Signed: _____

Print Name: Damian Long

Title of Office held: Branch President

Date: _____



Proxy Voting Form – Annual General Meeting

At an Annual General Meeting of Members a Voting Member may vote personally or by proxy vote.

- a) A proxy must be a Voting Member of the Federation or the duly authorised representative of a Voting Member.
- b) The instrument appointing a proxy shall be in the following form signed by the Voting Member:
- c) The instrument appointing a proxy must be deposited at the registered office of the Federation by 8.00am on Thursday 11 September 2014 or deposited with the Queensland President, the Chairperson of the Annual General Meeting before any vote to which the proxy relates is taken.
- d) The vote according to the instrument of proxy will remain valid unless written advice is received by the Federation at its registered office before the commencement of the meeting.

I _____

of _____

Being a Voting Member of the Civil Contractors Federation

hereby appoint _____

of _____

(or failing them) _____

of _____

as my proxy to vote for me and on my behalf at the **Annual General Meeting** of Members of the Federation to be held on the **12th day of September 2014** and at any adjournment thereof.

As witness my hand this _____ day of _____ 2014.

Signed by the said _____

In the presence of _____

Registered Office:
Civil Contractors Federation – Queensland Branch
Queensland Civil Industry Training Centre
11 Hi-Tech Court, Eight Mile Plains, QLD 4113
Fax: 07 3360 7944, Email: rrow@ccfqld.com

QUEENSLAND ANNUAL REPORT 2013-14

ABN 24 778 482 952



**CIVIL CONTRACTORS
FEDERATION**

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PRESIDENT'S REPORT

2013-14 has been a difficult year for many sectors of the civil construction industry. While there has been a pick-up in residential building, many other areas have suffered from reduced government spending and downturn in the resources sector as it moves from construction to production.

Needless to say, the Queensland Board of the Civil Contractors Federation (CCF) has been highly focussed on concentrating the Branch's advocacy efforts to the Queensland Government on debundling projects to allow greater industry participation, long-term planning for infrastructure and steady and continuous investment to avoid boom-bust cycles.

At this point, what is concerning for the Branch, is that despite the efforts of our organisation and others like ours; based on the projections of economists, the likelihood of further downturn over the coming year and then a strong pick-up over the years following is high.

I am happy to report that we have had some significant wins over the past year with our advocacy efforts, which is very pleasing. What's more is that we have opened meaningful and productive dialogue with Queensland Government Ministers and senior members of their Departments and believe that the ongoing development of these relationships will be paramount to our advocacy activities moving forward.

The changes to building licencing requirements for civil contractors has been a significant win; particularly due to the fact that we had advocated for such changes for many years. Specifically the changes mean that: an unlicensed subcontractor that carries out building work for a contractor that holds the appropriate class of licence under the QBSA Act is not in breach of the Act; and an unlicensed contractor that enters into a contract to carry out building work does not breach the QBSA Act if the work is carried out by an appropriately licensed subcontractor, and the work is not residential construction work or domestic building work. There have also been changes to what is considered building work and this removes some of the civil work that may have previously been considered building work.

You may also be aware of impending changes to the *Building and Construction Industry Payments Act 2009 (Qld)* that are due to come into effect on 1 September 2014. There are many amendments to come, and we are pleased that some of the feedback we provided about the difficulties of the Act have been taken into account in the amendments. In particular, amendments that have meant black-out periods over Christmas and Easter will be a welcome change for many.

We have been continuing our quarterly meetings with the Department of Transport and Main Roads and are pleased with how these meetings are operating. They provide an opportunity for the Branch to address issues associated with procurement, project delivery and much more with key Department decision makers; and allow the Department to act on these issues swiftly and make changes internally if necessary.

The Branch is also representing members on the traffic management working group, alongside other like organisations such as Consult Australia and the Australia Asphalt and Pavement Association. In this regard, we have been representing members' interests in the development of a new scheme for the registration of traffic management companies and hope that our feedback on this issue will be taken into consideration in its development.

Our relationship with the Department of Housing and Public Works and the Office of the Minister for Housing and Public Works, the Hon. Tim Mander MP continues to develop and we have provided feedback and input into issues relating to government procurement in this space. As the lead agency, the Department have been implementing a raft of changes to the procurement practices of the Queensland Government and I believe our connection to key decision makers in this process is of great value to our members.

Over the past 12 months, the Board has been hard at work identifying possible ways to expand its operations in to the north of Queensland and I am happy to report that these activities are on track with the opening of our new Queensland Civil Industry Training Centre (QCITC) located in Townsville and our engagement with Queensland Government Ministers in the area. Despite popular rumour, we have also been continuing service delivery via the office in Cairns we have recently appointed a Team Support Officer in Cairns to further our operations in the region.

In order to address growing concern from members in the region, the Branch has recently appointed two senior managers who will work from the Townsville QCITC. These positions will include: General Manager Civil Train, who will be responsible for the CCF QLD's training operations Queensland-wide. This newly appointed manager has a strong background in local government in the north which will be highly beneficial to the Branch; and Regional Manager North, who will be responsible for Member Services and Business Development throughout the north. We trust this additional resource will be of great value to our members in the region and look forward to the possibilities it will bring.

During my time as President of CCF QLD, I have observed a greatly increased service offering to members. However, what is clear is that the messages about what we are doing for members is not necessarily getting through and that we need to improve in this area. For example, we have implemented the CCF QLD Contractor Protect service which has delivered a great deal of value to members and I hope that over time this service will grow and develop to meet member demand.

At a recent strategic planning session, the Board has committed to implementing a working party to look at how we communicate our achievements to members, as well as identifying what other services we can provide. One element of this will be the development of a capacity guide, which will allow members to promote their services to other members free of charge. We anticipate this will be of great value to members and look forward to working with each and every one of you to promote your businesses to other members.

All in all I believe the Branch has achieved a great deal in 2013-14 and I look forward to supporting our members in the year to come. While 2014-15 is likely to be a difficult year for the industry, I firmly believe that if we stick together we are far more likely to ride out the storm.



DAMIAN LONG
PRESIDENT
CIVIL CONTRACTORS FEDERATION
QUEENSLAND BRANCH



CHIEF EXECUTIVE OFFICER'S REPORT

The 2013-14 financial year brought some significant achievements for CCF QLD as well as some substantial challenges. While some areas of the business have performed well, others have been impacted by external factors such as industry down-turn.

Overall we achieved a good result in events and in general met the goals and targets we set. We delivered a packed calendar of more than 40 events throughout the year including our awards nights, industry nights, golf days, dinners and more. These events were supported by our valued sponsors and attended by members and industry colleagues alike. We are planning on implementing changes to our events program in 2014-15 to further develop and mature our offering. This will include the introduction of Business@Lunch events in the regional areas, as well as an expanded trade and equipment displays at the 2015 State Conference.

The Member Services Team is consistently looking for better ways to service the membership and 2013-14 has been no exception. The team has continued to deliver its revamped member visit program and has also delivered a range of new resources and member benefit offerings to the membership. Our CCF QLD Contractor Protect service has also continued to deliver advice to members on workplace relations issues and feedback from members has been extremely positive to date.

The QCITC in Brisbane experienced its second year of operation and saw the introduction of the Short Course program, which has had a rationed introduction; however we are seeking to build this program considerably over the coming year.

We also opened our new QCITC in Townsville. The opening was attended by members and local dignitaries including the Hon. David Crisafulli MP, Minister for Local Government, Community Recovery and Resilience, and I am pleased to say that we have received much support at the local level for the Centre and look forward to further building our presence in the area. As Damian indicated in his report, we are making considerable investment in our resources and people in the north in order to expand our operations in the region, and I believe this will bring substantial value to our members and clients in the area.

The QCITC in Townsville is part of the 547 Industry Park industrial development and is located at 13/547 Woolcock Street, Mount Louisa. It is a double story unit that houses training facilities and office space for CCF QLD staff located in Townsville. The Centre is a small version of the QCITC located in Eight Mile Plains, Brisbane. Its key features include: two training rooms; two meeting rooms; one plant simulator; confined space, working at heights and trench shoring simulation facilities; and 10 onsite car spaces. We expect that the Centre will provide essential services to our members and training clients in the north and look forward to the possibilities the Centre is likely to create.



Above: Robert Row CEO Queensland and National, Tony Baulderstone National President, Damian Long Queensland President, David Crisafulli MP at the opening of the QCITC Townsville.

Our school-based programs were also a big feature of the year. As with other years, the Doorways 2 Civil Construction program was a significant part of our training schedule, and this year it was further supported by the Digital Pathways Project. This project involved major involvement from a number of staff, and I thank all those who made a contribution to ensure its successful completion which has resulted in Federal Government funding being received by the Branch.

Our training division has gone through a number of significant positive changes throughout the year and we have a great team that has been achieving well. We currently have over 800 trainees and are developing and implementing new technologies to further drive growth and improve our customer service.

The Branch's Business Development team have been hard at work in 2013-14 building our membership and training client base. While this has had its challenges, particularly impacted by the down-turn of the industry and changes to the renewal process, the team has remained focussed on building the business and meeting targets.

The new year brings with it a great deal of opportunity and I look forward to working with each and every one of you to achieve our goals. We have a lot to do over the next year to meet our business targets, but I am confident we have the team and capability to do so.

Finally, I'd like to acknowledge and thank all staff and Board Members for their contributions during the year. We are a small team who produce significant results for our size and I am very pleased to be part of our ongoing service delivery to members and clients.

I have also been performing the role of National CEO since 1 September 2013, and this could not have been done without the assistance of a number of the CCF QLD team. I thank them for their assistance and support.

I'd also like to make specific mention to our Corporate Sponsor Group: Dial Before You Dig, OAMPS Insurance Brokers, Boral, BUSSQ Building Super, Coates Hire, Onsite Rental Group, Advanced Environmental Services, Hanson, Holding Redlich, Humes an, Finlease. Their support is both valued and highly appreciated and we look forward to working with each and every one of them into the future.



ROBERT ROW
CHIEF EXECUTIVE OFFICER
CIVIL CONTRACTORS FEDERATION
NATIONAL AND QUEENSLAND



OUR BOARD

For the 2013-14 financial year, the Civil Contractors Federation Queensland Branch Board consisted of 12 members, including:

1. Damian Long, Branch President
2. Gavin Turner, Branch Vice-President
3. Terry Lynch, Branch Treasurer
4. Peter Kendall, Branch Board Member and National Board Representative (Queensland)
5. Phil Cassell, Branch Board Member
6. John Clark, Branch Board Member
7. Terry Cogill, Branch Board Member
8. Mark Goodwin, Branch Board Member
9. Marc Kuypers, Branch Board Member
10. Tim Mclwain, Branch Board Member
11. Richard Nyholt, Branch Board Member
12. Mark Panizza, Branch Board Member



Clockwise from top left: John Clark, Terry Cogill, Rickard Nyholt, Phill Cassell, Mark Kuypers, Mark Goodwin, Terry Lynch, Mark Panizza, Gavin Turner, Robert Row (CEO), Damian Long, Peter Kendall. Absent: Tim Mclwain

OUR SPONSORS

It is with sincere gratitude that we thank our 2013-14 Corporate Sponsor Group.

PLATINUM



GOLD



SILVER



BRONZE



QUEENSLAND FINANCIAL REPORT FOR THE YEAR ENDED

30 JUNE 2014



**CIVIL CONTRACTORS
FEDERATION**

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2014

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 profit of \$ 1,092,379 (2013 profit of \$817,513)

Advocacy and member services in industrial relations services have 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 has occurred to achieve recognition as accredited contractors for quality management OHandS 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.

The Branch relocated to owned premises located at Eight Mile Plains, Queensland during the prior year and now operate from a purpose built training facility.

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 of the reporting unit [to the best of my knowledge] holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organisation.

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: 141 full members and 91 associate members.

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2014 (CON'T)

NUMBER OF EMPLOYEES reg 159(b)

The number of persons who were, at the end of the financial year, employees of the Queensland Branch of the Federation was 31.

QUEENSLAND BRANCH BOARD MEMBERS reg 159(c)

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

Damian Long Branch President	(01-07-13 – 30-06-14)
Gavin Turner Branch Vice-President	(01-07-13 – 30-06-14)
Terry Lynch Branch Treasurer	(01-07-13 – 30-06-14)
Phil Cassell Branch Board Member	(01-07-13 – 30-06-14)
John Clark Branch Board Member	(01-07-13 – 30-06-14)
Terry Cogill Branch Board Member	(01-07-13 – 30-06-14)
Mark Goodwin Branch Board Member	(01-07-13 – 30-06-14)
Peter Kendall Branch Board Member	(01-07-13 – 30-06-14)
Marc Kuypers Branch Board Member	(01-07-13 – 30-06-14)
Tim Mcliwain Branch Board Member	(12-09-13 – 30-06-14)
Richard Nyholt Branch Board Member	(01-07-13 – 30-06-14)
Mark Panizza Branch Board Member	(01-07-13 – 30-06-14)

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2014 (CON'T)

OFFICERS AND EMPLOYEES WHO ARE DIRECTORS OF A COMPANY OR A MEMBER OF A BOARD

Details of officers and employees, who are directors of a company or a member of a board, are as follows:

Name of Officeholder	Name of Company or Board	Position held	Principal activity of Company or Board	Position Held because officer or employee of the Branch or nominated by the Branch or Peak Council
Phil Cassell	Cassell Family Trust t/a Eco Civil Solutions (Qld))	Sole shareholder	Training	No
John Clark	CB Constructions P/L and CB Energy Pty Ltd	Share Ownership / Directorship	Training Functions	No
Terry Cogill	Bielby Holdings Pty Ltd	Managing Director	Training	No
Mark Goodwin	SGQ	Share ownership and directorship	Training Membership Fees	No
Peter Kendall	CMC, CMC Plant hire and QMQ	Shareholder	Training Membership Fees	No
Tim McIlwain	McIlwain Holdings Pty Ltd McIlwain Civil Engineering Pty Ltd	Shareholder & Director Shareholder Director	Membership, Events and Training	No
Richard Nyholt	Nyholt Constructions Pty Ltd	Share Ownership / Directorship	Training Functions	No
Mark Panizza	Albem Operations Pty Ltd, Albem Pty Ltd and Con-Tec Pty Ltd	Shareholding Director	Training Membership Fees	No
Robert Row	Qld DYBD Inc, Australian Association of DYBD Services Ltd.	Director	Service Entities	No
Gavin Turner	Boulder Wall Constructions Pty Ltd	Sole Director	Training, Membership Fees and Functions	No
Phil Cassell	Cassell Family Trust t/a Eco Civil Solutions (Qld))	Sole shareholder	Training	No
John Clark	CB Constructions P/L and CB Energy Pty Ltd	Share Ownership / Directorship	Training Functions	No
Terry Cogill	Bielby Holdings Pty Ltd	Managing Director	Training	No

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
PRESIDENT
CIVIL CONTRACTORS FEDERATION
QUEENSLAND BRANCH

Dated in Queensland, on the 15th day of August, 2014

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH BOARD STATEMENT FOR THE YEAR ENDED 30 JUNE 2014

On, 15 August 2014 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 30 June 2014:

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

- (a) the financial statements and notes comply with the Reporting Guidelines of the General Manager of FWC and Australian Accounting Standards;
- (b) 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;
- (c) 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;
- (d) during the financial year to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the Queensland Branch Board were held in accordance with the rules of the organisation including the rules of a branch concerned;
 - (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;
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009, and the Fair Work (Registered Organisations) Regulations 2009;
 - (iv) the information sought in any request of a member of the reporting unit or the General Manager of FWC duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or General Manager of FWC;
 - (v) 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;
 - (vi) no requests were received from any member of the reporting unit or a General Manager of FWC for information under section 272 of the Fair Work (Registered Organisations) Act 2009; and
 - (vii) there have been no orders for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009 during the period; and
- (e) in relation to recovery of wage activity, there has been no recovery of wage activities during the year.



DAMIAN LONG
PRESIDENT
CIVIL CONTRACTORS FEDERATION
QUEENSLAND BRANCH

Dated in Queensland, on the 15th day of August, 2014

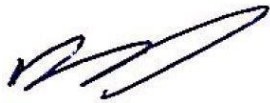
AUDITOR'S INDEPENDENCE DECLARATION TO THE BOARD OF THE CIVIL CONTRACTORS FEDERATION – QUEENSLAND BRANCH

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2014 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 AND ADVISORS

1/60 TOORAK ROAD, SOUTH YARRA VIC 3141



MICHAEL SHULMAN

PARTNER (REGISTERED COMPANY AUDITOR: 163888)
HOLDER OF CURRENT PUBLIC PRACTICE CERTIFICATE
APPROVED AUDITOR (FWC ACT AND REGULATIONS)

Dated in Queensland, on the 15th day of August, 2014

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 \$	2013 \$
Revenues	2	6,768,843	6,466,901
Employee expenses	3f	(3,001,070)	(2,968,623)
Rental expenses	3c	(65,841)	(122,612)
Functions, seminars and conference costs		(237,942)	(256,173)
Direct training costs and resource development		(440,609)	(432,166)
Depreciation and amortisation	3d	(488,978)	(370,823)
Bad and doubtful debts	3a	-	(2,706)
Auditor's Remuneration	3b	(9,700)	(13,900)
Advertising and promotion		(75,381)	(121,169)
Communications		(87,032)	(113,412)
Computer Support / Maintenance		(65,161)	(95,476)
National Levy	3e	(185,517)	(185,000)
IMS Systems and publications		(45,062)	-
Interest Paid		-	(4,440)
Staff Training and development		(10,215)	(18,830)
Printing and stationery		(31,889)	(31,148)
Travelling expenses		(173,276)	(194,363)
Merchant fees and bank charges		(3,436)	(3,965)
Motor vehicle expenses		(143,504)	(131,425)
Consultancy Fees		(15,531)	(115,128)
Other expenses from ordinary activities	3g	(596,320)	(468,029)
Profit from ordinary activities before income tax expense		1,092,379	817,513
Income tax expense	1a	-	-
Net profit from ordinary activities after income tax expense attributable to the Branch		1,092,379	817,513

The accompanying notes form part of the financial statements

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2014

	2014 \$	2013 \$
Profit for the period	1,092,379	817,513
Other Comprehensive Income for the period	-	-
Total Comprehensive Income for the period	1,092,379	817,513
Total Comprehensive Income attributable to members of the organisation	1,092,379	817,513

The accompanying notes form part of the financial statements

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	Note	2014 \$	2013 \$
CURRENT ASSETS			
Cash and cash equivalents	4	1,452,357	1,556,827
Trade and other receivables	5	831,242	872,179
Inventories	6	149,414	148,350
Other current assets	7	104,760	139,702
TOTAL CURRENT ASSETS		2,537,773	2,717,058
NON-CURRENT ASSETS			
Financial assets	8	12,500	12,500
Plant and equipment	9	8,856,054	8,100,919
TOTAL NON-CURRENT ASSETS		8,868,554	8,113,419
TOTAL ASSETS		11,406,327	10,830,477
CURRENT LIABILITIES			
Trade and other payables	10	646,773	785,902
Short term provisions	11a	218,841	198,214
TOTAL CURRENT LIABILITIES		865,614	984,116
NON-CURRENT LIABILITIES			
Trade and other payables	10	970,990	1,359,394
Long term provisions	11b	-	9,623
TOTAL NON-CURRENT LIABILITIES		970,990	1,369,017
TOTAL LIABILITIES		1,836,604	2,353,133
NET ASSETS		9,569,723	8,477,344
MEMBERS' FUNDS			
Accumulated Surplus		9,569,723	8,477,344
TOTAL MEMBERS' FUNDS		9,569,723	8,477,344

The accompanying notes form part of the financial statements

STATEMENT OF CHANGES IN MEMBERS' FUND FOR THE YEAR ENDED 30 JUNE 2014

	2014 \$	2013 \$
Balance as at 1 July 2013	8,477,344	7,659,831
Profit attributable to members	1,092,379	817,513
Balance at 30 June 2014	9,569,723	8,477,344

The accompanying notes form part of the financial statements

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 \$	2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and customers		6,365,971	6,471,301
Receipts from related entities – National Office		6,699	-
Receipts from related entities – NT Branch		1,248	-
Receipts from related entities – Victoria Branch		6,575	-
Payments to suppliers and employees		(4,983,268)	(5,601,425)
Payments to related entities – National Office		(289,112)	(229,914)
Payments to related entities – Victoria Branch		-	(423)
Payments to related entities – Western Australia Branch		-	(646)
Interest received		40,883	71,665
Net cash provided by operating activities	15b	1,147,748	710,558
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant and equipment		(1,252,218)	(2,428,850)
Proceeds from Building Grant		-	142,000
Net cash (used in) investing activities		(1,252,218)	(2,286,850)
Net (decrease)/increase in cash held		(104,470)	(1,576,292)
Cash at the beginning of the financial year		1,556,827	3,133,119
Cash at the end of the financial year	15a	1,452,357	1,556,827

The accompanying notes form part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

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 and Fair Work (Registered Organisations) Regulations 2009.

The financial report covers Civil Contractors Federation (Queensland Branch) as an Individual entity. Civil Contractors Federation (Queensland Branch) is a Branch incorporated in Queensland under the Fair Work (Registered Organisations) Act 2009.

BASIS OF PREPARATION

The financial report of Civil Contractors Federation (Queensland Branch) as an individual entity complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety. The Civil Contractors Branch (Queensland Branch) is a 'not for profit' organisation.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets.

Cost is based on fair values of consideration given in exchange for assets.

The accounting policies set out below have been consistently applied, unless otherwise stated.

ACCOUNTING POLICIES

a. Income tax

The Branch is registered under the Fair Work (Registered Organisations) Act 2009 and 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.

Cost and valuation

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 been discounted to present value in determining recoverable amounts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

c. Plant and equipment (cont'd)

Depreciation

The depreciable amounts of plant and equipment are depreciated using the straight line and/or diminishing value 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:

	2014	2013
Leasehold improvements	2.5%	2.5%
Office plant and equipment	10%-37.5%	10%-37.5%
Furniture and Fittings	18.75%	18.75%
Motor vehicles	12.5%-40%	12.5%-40%

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 recoverable amount if the carrying amount is greater than 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 Statement of Profit and Loss.

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 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 Statement of Profit and Loss.

e. Employee benefits

Short-term employee benefits

Provision is made for the Branch's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination 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, including wages, salaries and vesting sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Branch's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

e. Employee benefits (cont'd)

Long-term employee benefits

Provision is made for employee's long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any measurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Branch's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Branch does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

No provision is made for sick leave as there is no vested liability to pay for accumulated leave and the sick leave to be taken in future reporting periods is not expected to be greater than entitlements which are expected to accrue in those periods.

Superannuation

Contributions are made by the Branch to employee superannuation funds and are expensed when incurred. The Branch is not obliged to contribute to these funds other than to meet its liabilities under the superannuation guarantee system and is under no obligation to make up any shortfall in the funds' assets to meet payments due to employees.

The number of employees at the end of the period was 31.

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 written down value 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.

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, and is included in receivables and payables in the Statement of Financial Position.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

h. Revenue

Revenue from membership subscriptions is recognised proportionately over the period to which it relates. Any contribution received in advance for the next period is included in deferred income.

Revenue from the rendering of a service is recognised in proportion to the stage of completion of the service.

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. Cash and cash equivalents

For the purposes of the Cash Flow Statement, cash and cash equivalents include cash on hand, cash at bank and investments in money market instruments.

l. Fair value of assets and liabilities

The Branch measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Branch would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs).

l. Fair value of assets and liabilities (cont'd)

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statement.

m. Capitation fees

These fees are recognised on an accruals basis, and recorded as an expense in the year to which they relate.

n. 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 Branch.

Key Estimates – Impairment

The Board assesses impairment on each reporting date by evaluating conditions specific to the Branch 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 2014, 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 (2013 : \$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 2014 (CONT'D)

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

o. New accounting standards for application in future periods

Accounting Standards and Interpretations issued by the AASB that are not yet mandatorily applicable to the Branch, together with an assessment of the potential impact of such pronouncements on the Branch when adopted in future periods, are discussed below:

- *AASB 9: Financial Instruments* and associated Amending Standards (applicable for annual reporting periods commencing on or after 1 January 2017).

The Standard will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and includes revised requirements for the classification and measurement of financial instruments, revised recognition and de-recognition requirements for financial instruments and simplified requirements for hedge accounting.

The key changes made to the Standard that may affect the Branch on initial application include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. AASB 9 also introduces a new model for hedge accounting that will allow greater flexibility in the ability to hedge risk, particularly with respect to hedges of non-financial items. Should the entity elect to change its hedge policies in line with the new hedge accounting requirements of AASB 9, the application of such accounting would be largely prospective.

Although the directors anticipate that the adoption of AASB 9 may have an impact on the Branch's financial instruments, including hedging activity, it is impracticable at this stage to provide a reasonable estimate of such impact.

- *AASB 2012-3: Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities* (applicable to annual reporting periods commencing on or after 1 January 2014).

This Standard provides clarifying guidance relating to the offsetting of financial instruments, which is not expected to impact the Branch's financial statements.

- *Interpretation 21: Levies* (applicable for annual reporting periods commencing on or after 1 January 2014).

Interpretation 21 clarifies the circumstances under which a liability to pay a levy imposed by a government should be recognised, and whether that liability should be recognised in full at a specific date or progressively over a period of time. This Interpretation is not expected to significantly impact the Branch's financial statements.

- *AASB 2013-3: Amendments to AASB 136 – Recoverable Amount Disclosures for Non-Financial Assets* (applicable for annual reporting periods commencing on or after 1 January 2014).

This Standard amends the disclosure requirements in AASB 136: Impairment of Assets pertaining to the use of fair value in impairment assessment and is not expected to significantly impact the Branch's financial statements.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

o. New accounting standards for application in future periods (cont'd)

- AASB 2013-4: *Amendments to Australian Accounting Standards – Novation of Derivatives and Continuation of Hedge Accounting* (applicable for annual reporting periods commencing on or after 1 January 2014).

AASB 2013-4 makes amendments to AASB 139: *Financial Instruments: Recognition and Measurement* to permit the continuation of hedge accounting in circumstances where a derivative, which has been designated as a hedging instrument, is novated from one counterparty to a central counterparty as a consequence of laws or regulations. This Standard is not expected to significantly impact the Branch's financial statements.

- AASB 2013-5: *Amendments to Australian Accounting Standards – Investment Entities* (applicable for annual reporting periods commencing on or after 1 January 2014).

AASB 2013-5 amends AASB 10: *Consolidated Financial Statements* to define an "investment entity" and requires, with limited exceptions, that the subsidiaries of such entities be accounted for at fair value through profit or loss in accordance with AASB 9 and not be consolidated. Additional disclosures are also required. As the Branch does not meet the definition of an investment entity, this Standard is not expected to significantly impact the Branch's financial statements.

p. Information to be provided to members or general manager of FWC

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 an organisation, or the General Manager of FWC, may apply to the organisation for specified prescribed information in relation to the organisation 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 organisation.
- (3) An organisation must comply with an application made under subsection (1).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 2: REVENUE

	2014 \$	2013 \$
Operating activities:		
Training courses and funding	4,956,823	4,838,914
Member subscriptions	650,775	618,144
Function meeting and other activities	185,337	319,784
Capitation Fee	-	-
Affiliation Fees	-	-
Compulsory Levies	-	-
Donations and Grant	-	-
Interest income	40,883	71,665
Sponsorship income	306,014	319,464
Skills Centre Funding	388,404	194,202
Grants and Government Funding	-	-
Financial Support- other Branches	-	-
Other income	237,407	103,828
IMS Systems	3,200	900
Total Revenue	6,768,843	6,466,901

NOTE 3: PROFIT FROM ORDINARY ACTIVITIES

	2014 \$	2013 \$
The operating profit of the Federation before income tax expense has been determined after:		
a. Bad and Doubtful Debts		
Bad debts written off	-	2,706
Provision for doubtful debts	-	-
	-	2,706
b. Auditor's Remuneration		
Accounting fees	-	1,700
Auditor's remuneration	9,700	12,200
	9,700	13,900
c. Rental Expense on Operating Leases		
Motor vehicles	-	318
Office rental	65,841	122,294
	65,841	122,612
d. Depreciation and Amortisation		
Plant and equipment	488,978	370,823
	488,978	370,823
e. Levy		
National office levy	185,517	185,000
The levy is imposed by the CCF National Office to assist in funding the National Office operations.		
f. Employee related expenses		
Salaries	2,591,971	2,576,364
Superannuation	224,357	226,032
Payroll tax	142,350	148,456
Employee Provisions	42,392	17,771
	3,001,070	2,968,623

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 3: PROFIT FROM ORDINARY ACTIVITIES (CONT'D)

	2014 \$	2013 \$
g. Other expenses include:		
Business Development	24,855	17,978
Board Meeting Costs	54,403	11,817
Postage	24,605	20,251
Fringe Benefit Tax	33,000	38,844
Member Service Costs and Resources	138,968	13,495
Payroll Deduction Costs	-	-
Subscriptions – Non Political	6,788	11,198
Grants / Donations – Non Political	1,300	2,150
Attendance Allowance / Fee	-	-
Legal costs – Litigation	-	-
Legal costs – Consultation (Other Matters)	10,018	2,000
Affiliation Fees	-	-
Penalties – via FW(RO) Act or Regulations	-	-
Consideration to Employers Making Payroll Deductions	-	-
Disposal loss on Fixed Assets	8,105	-
Other	294,278	350,296
	596,320	468,029

NOTE 4: CASH AND CASH EQUIVALENTS

Current

Cash on hand	800	1,000
Cash at bank	82,128	117,122
Short-term bank deposits	1,369,429	1,438,705
	1,452,357	1,556,827

The weighted average interest rate for cash as at 30 June 2014 is 3.1% (2013: 4.30%)

NOTE 5: TRADE AND OTHER RECEIVABLES

a. Current

Trade debtors	83,392	479,394
Less: Provision for doubtful debts	-	-
	83,392	479,394
Accrued Income	669,536	321,156
GST Receivable	78,314	71,629
	831,242	872,179

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. No debtor at year end exceed trading terms.

Sundry debtors are non-interest bearing and unsecured.

NOTE 6: INVENTORIES

a. Current

Materials and supplies at net realisable value	149,414	148,350
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

	2014 \$	2013 \$
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NOTE 7: OTHER CURRENT ASSETS

Current

Prepayments	105,038	137,879
Deposits	(278)	1,823
	<u>104,760</u>	<u>139,702</u>

NOTE 8: FINANCIAL ASSETS

a. Non-Current

Shares in unlisted company – at Board valuation	12,500	12,500
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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 Civil Contractors Federation (Queensland Branch) in August 2000. The Board continues to believe that this valuation is the most appropriate to value these shares.

c. Skills Centre

The Branch has executed an agreement with DEEWR wherein it received \$1.766 million from that department to assist with the funding of the construction of an Industry Skills Centre. As at reporting date, all funding has been received and the Centre was completed. The funding is being amortised to profit and loss over a 5 year period in accordance with funding agreement deliverables (see note 10(b)). The Centre is reflected as a fixed asset in Note 9, and is being depreciated (i.e. the buildings) over its economic life.

NOTE 9: PLANT AND EQUIPMENT

Land and Buildings – at cost	8,742,714	7,714,871
Less: Accumulated depreciation	(457,658)	(127,515)
	<u>8,285,056</u>	<u>7,587,356</u>
Office equipment – at cost	591,145	537,852
Less: Accumulated depreciation	(227,863)	(306,382)
	<u>363,282</u>	<u>231,470</u>
Furniture and Fittings – at cost	61,945	125,336
Less: Accumulated depreciation	(31,589)	(105,209)
	<u>30,356</u>	<u>20,127</u>
Motor vehicles – at cost	616,229	636,916
Less: Accumulated depreciation	(438,869)	(374,950)
	<u>177,360</u>	<u>261,966</u>
Total plant and equipment – net book value	<u>8,856,054</u>	<u>8,100,919</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 9: PLANT AND EQUIPMENT (CONT'D)

RECONCILIATION OF MOVEMENTS IN PLANT AND 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 and fittings \$	Motor Vehicles \$	Land and buildings \$	Total \$
Balance at the beginning of the year	231,470	20,127	261,966	7,587,356	8,100,919
Additions	188,953	15,826	19,597	1,027,842	1,252,218
Disposals	-	-	(8,105)	-	(8,105)
Depreciation expense	(57,141)	(5,597)	(96,098)	(330,142)	(488,978)
Carrying amount at the end of the year	363,282	30,356	177,360	8,285,056	8,856,054
				2014 \$	2013 \$

NOTE 10: TRADE AND OTHER PAYABLES

a. Current

Deferred income	424,270	531,471
Creditors and accruals	222,503	254,431
	646,773	785,902

Non-Current

Deferred income	970,990	1,359,394
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b. Terms and Conditions

Deferred income relates to cash receipts for membership fees, training and advertising revenue received for the year 2013-14. In the current year, it also includes \$0.388 million (current liability) and \$1.36 million (non-current liability), representing the balance of monies received from the Department of Education, Training and the Arts (the Department) to fund the purchase of the building and a digital path project. This 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. Such funds are being amortised on a straight line basis to profit over a 5 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	165,007	165,940
Provision for Long Service Leave	53,834	32,274
	218,841	198,214

b. Non-current

Provisions for long service leave	-	9,623
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c. Aggregate employee entitlement liability

	218,841	207,837
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d. Number of employees at year-end

	31	29
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 11: PROVISIONS (CONT'D)

Of the amounts owing above, they are payable as follows:

	Annual Leave		Long Service Leave and Retirement Allowance		Total	
	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$
Officeholders	-	-	-	-	-	-
Other Staff	165,007	165,940	53,834	41,897	218,841	207,837
Total	165,007	165,940	53,834	41,897	218,841	207,837

There are no provisions for separation and redundancy or other provisions for officeholders or other employees (2013: \$nil)

PROVISION FOR EMPLOYEE BENEFITS

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Branch does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Branch does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

NOTE 12: EMPLOYEE BENEFITS

Employee benefits paid/accrued during the year	Elected Officials (Office holders)		Employees (other than Elected Officials)		Total	
	2014	2013	2014	2013	2014	2013
	\$	\$	\$	\$	\$	\$
Wages and Salaries	-	-	2,591,971	2,576,364	2,591,971	2,576,364
Annual Leave and Long Service Leave	-	-	42,392	17,771	42,392	17,771
Redundancy Payments	-	-	-	-	-	-
Superannuation	-	-	224,357	226,032	224,357	226,032
Other employee expenses	-	-	142,350	148,456	142,350	148,456
Total	-	-	3,001,070	2,968,623	3,001,070	2,968,623

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 13: 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 2014.

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 Committee of Management meets 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 2014, 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:

	2014 \$	2013 \$
Change in profit/(loss)		
Increase in interest rate by 1%	14,516	15,558
Decrease in interest rate by 1%	(14,516)	15,558
Change in equity		
Increase in interest rate by 1%	14,516	15,558
Decrease in interest rate by 1%	(14,516)	15,558

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 2014 (CONT'D)

NOTE 13: 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 \$	1 to 5 years \$	Fixed Interest Rate Maturities Over 5 years \$	Non Interest Bearing \$	Total \$
30 June 2014							
Assets:							
Cash	3.1	1,451,557	-	-	-	800	1,452,357
Trade and Sundry Debtors		-	-	-	-	936,002	936,002
		1,451,557	-	-	-	936,802	2,388,359
Liabilities:							
Sundry Creditors and Other Liabilities		-	-	-	-	(1,617,763)	(1,617,763)
		-	-	-	-	(1,617,763)	(1,617,763)
Net financial assets		1,451,557	-	-	-	(680,961)	770,596
30 June 2013							
Total financial assets	4.30	1,555,827	-	-	-	1,012,881	2,568,708
Total financial liabilities		-	-	-	-	(2,145,296)	(2,145,296)
Net financial assets		1,555,827	-	-	-	(1,132,415)	423,412

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 Branch 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 14: RELATED PARTIES

a. Queensland Branch Board Members

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

Damian Long, Gavin Turner, Terry Lynch, Phil Cassell, John Clark, Terry Cogill, Mark Goodwin, Peter Kendall, Marc Kuypers, Richard Nyholt, Mark Panizza, Tim McIlwain.

Members of Queensland Branch did not receive fees for attendance at meetings, nor did they accrue any employee entitlements.

The officeholders received no 'non cash' benefits (2013: \$nil). No officeholder of the Branch during the year and/or the prior year had any material personal interest in a matter that he/she has or did acquire, or a relative of the officeholder has or did acquire.

No officeholder or officer of the Branch (this year or last year) received any remuneration because they were a member of, or held position with a Board or other organisation because:-

- i) The officeholder held such a position with the Board or other organisation only because they were an officeholder of the Branch; or
- ii) They were nominated for the position by the Branch; or
- iii) They received remuneration from any third party, in connection with the performance of their duties as an officeholder of the Branch.

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

Robert Row	-	Chief Executive Officer
Jennifer Boggiano	-	Executive Assistant/HR Advisor
Tamara Andary	-	General Manager – Member Services, Marketing and Events
Phill Grant	-	Business Development Manager
Christopher Price	-	Business Development Manager
Les Hart	-	Facilities Manager
Stephen Perkins	-	General Manager – Finance and Civil Train
Geoff Scott	-	Operations Manager – Civil Train
Kim Hetherington	-	Operations Manager – Civil Train
Cheryl Connors	-	Administration Manager
Doris Westwood	-	Finance and Compliance Manager
Kendall Barry	-	Manager - Communications and Policy

c. Key management personnel remuneration

	2014			2013		
	Short Term Benefits	Post Employment Benefits	Total	Short Term Benefits	Post Employment Benefits	Total
	\$	\$	\$	\$	\$	\$
Total Compensation	1,129,493	104,478	1,233,971	1,076,413	96,877	1,173,290

Termination payments amounted to \$77,308 (2013: \$10,384). These were paid to three key management personnel as part of wages and salaries, no share based payments were received.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 14: RELATED PARTIES (CONT'D)

d. Annual Leave and Long Service Leave Accrued for Key Management Personnel during the year

	2014			2013		
	Annual Leave \$	Long Service Leave \$	Total \$	Annual Leave \$	Long Service Leave \$	Total \$
Total Leave Provision	95,015	53,834	148,849	96,309	41,896	138,205

e. Transactions with national office, branches and related entities

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. Such transactions amount to \$39,232.

Transactions with directors and director related entities.

During the year, the following related party transactions also occurred:

Party	Type of Transaction	Amount \$
Qld DYBD Inc (interest as director: Mr R Row)	Membership Fee	300
	Sponsorship of CCF	(41,624)
	Rent of Premises	(24,450)
	Technical Services	130,000

These transactions were on normal commercial terms and conditions.

Levy Payment	2014 \$	2013 \$
During the year, Queensland Branch of the Union paid to the National Office a per capital payment calculated in accordance with the rules.	185,517	185,000

f. Related Party balances at year end

Amounts receivable/(payable) at reporting date – Federal office and other branches	2014 \$	2013 \$
National Office	17,602	58,145
Northern Territory Branch	259	-
Victoria Branch	105	423
Western Australia	349	-
	18,315	58,568

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 14: RELATED PARTIES (CONT'D)

Balance Reconciliation- related entities:-

	2014 \$	2013 \$
National Office		
Carrying amount at beginning of the year	58,145	28,388
Levy charge	(185,517)	(185,000)
Sundry charges	(137,439)	(25,827)
Sundry income	-	10,670
Receipts	(6,699)	-
Payment made	289,112	229,914
Carrying amount at end of the year	17,602	58,145
Northern Territory Branch		
Carrying amount at beginning of the year	-	-
Sundry charges	-	-
Sundry income	1,507	-
Receipts	(1,248)	-
Payment made	-	-
Carrying amount at end of the year	259	-
Victoria Branch		
Carrying amount at beginning of the year	423	-
Sundry charges	(440)	-
Sundry income	6,257	-
Receipts	(6,575)	-
Payment made	440	423
Carrying amount at end of the year	105	423
Western Australia Branch		
Carrying amount at beginning of the year	-	-
Sundry charges	-	(646)
Sundry income	349	-
Receipts	-	-
Payment made	-	646
Carrying amount at end of the year	349	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 15: CASH FLOW INFORMATION

	2014 \$	2013 \$
a. Reconciliation of Cash		
Cash at bank and deposit	1,452,357	1,556,827
	1,452,357	1,556,827
b. Reconciliation of profit from ordinary activities after income tax to net cash provided by operating activities		
Operating profit after income tax	1,092,379	817,513
Non-cash flows in surplus/(deficit) from ordinary activities		
- Depreciation and amortization	488,978	370,823
- Skills Centre Funding	(388,404)	(194,202)
- Disposal Loss - Plant	8,105	-
Changes in assets and liabilities		
Decrease/(Increase) in receivables	40,937	106,190
Decrease/(Increase) in inventories	(1,064)	21,366
Decrease/(Increase) in other assets	34,942	(30,125)
(Decrease)/Increase in payables and employee entitlements	(128,125)	(381,007)
	(128,125)	(381,007)
Net cash provided by operating activities	1,147,748	710,558

NOTE 16: OPERATING COMMITMENTS

	2014 \$	2013 \$
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
- not later than 12 months	-	-
- between 12 months and five years	-	-
- greater than five years	-	-
	-	-

NOTE 17: FAIR VALUE MEASUREMENT

The Branch measures and recognises the following assets and liabilities at fair value on a recurring basis after initial recognition:

- ↘ financial assets at fair value through profit or loss;
- ↘ available-for-sale financial assets; and
- ↘ freehold land and buildings.

The Branch does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities at fair value on a non-recurring basis.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 17: FAIR VALUE MEASUREMENT (CON'T)

a. Fair value hierarchy

AASB 13: Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1	Level 2	Level 3
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation techniques

The Branch selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the company are consistent with one or more of the following valuation approaches:-

- Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities
- Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the company gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 17: FAIR VALUE MEASUREMENT (CONT'D)

The following tables provide the fair values of the Branch's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation with the fair value hierarchy.

	Note	Level 1 \$	Level 2 \$	Level 3 \$	30 June 2014 Total \$
Recurring fair value measurements					
<i>Financial assets</i>					
Financial assets available for sale:					
		-	12,500	-	12,500
Total financial assets recognised at fair value					
		-	12,500	-	12,500
<i>Non-financial assets</i>					
Freehold land and buildings					
		-	8,285,056	-	8,285,056
Total non-financial assets recognised at fair value					
		-	8,285,056	-	8,285,056

	Note	Level 1 \$	Level 2 \$	Level 3 \$	30 June 2013 Total \$
Recurring fair value measurements					
<i>Financial assets</i>					
Financial assets available for sale:					
		-	12,500	-	12,500
Total financial assets recognised at fair value					
		-	12,500	-	12,500
<i>Non-financial assets</i>					
Freehold land and buildings					
		-	7,587,356	-	7,587,356
Total non-financial assets recognised at fair value					
		-	7,587,356	-	7,587,356

b. Valuation Techniques and Inputs Used to Measure Level 2 Fair Values

Description	Fair Value at 30 June 2014 \$	Valuation Technique(s)	Inputs Used
<i>Financial assets</i>			
Available for sale:	12,500	Market approach: recent observable market data or discounted cashflows	Market unit price
<i>Non-financial assets</i>			
Financial assets at fair value through profit or loss:	8,285,056	Cost approach: using recent observable market data or discounted cashflows	Price per square metre, market borrowing rate
	8,297,556		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 17: FAIR VALUE MEASUREMENT (CONT'D)

c. Disclosed Fair Value Measurements

The following assets and liabilities are not measured at fair value in the statement of financial position, but their fair values are disclosed in the notes:-

- ↳ accounts receivable and other debtors; and
- ↳ accounts payable and other payables.

The following table provides the level of the fair value hierarchy within which the disclosed fair value measurements are categorised in their entirety and a description of the valuation technique(s) and inputs used:

Description	Fair Value at Hierarchy Level	Valuation Technique(s)	Inputs Used
<i>Assets</i>			
Accounts receivable and other debtors	3	Income approach using discounted cash flow methodology	Market interest rates for similar assets

Description	Fair Value at Hierarchy Level	Valuation Technique(s)	Inputs Used
<i>Liabilities</i>			
Accounts payable and other payables	3	Income approach using discounted cash flow methodology	Market interest rates for similar assets

NOTE 18: 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.

NOTE 19: CONTINGENT LIABILITIES

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

NOTE 20: 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 Queensland Department of Education, Training and Employment.

NOTE 21: OTHER DISCLOSURES

The Branch did not receive financial support from any other reporting unit during the year. Except as disclosed in the Statement of Profit and Loss, there were no expenses in connection with holding meetings of members of the Branch and any conferences or meetings of councils, committees, panels or other bodies for the holding of which the Branch was wholly or partly responsible.

There were no payables to employers as consideration for the employers making payroll deductions of membership subscriptions at reporting date.

Included in trade payables is \$nil (2013: \$nil) payable for legal costs.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014 (CONT'D)

NOTE 22: FEDERATION DETAILS

The registered office and the principal place of business of the Branch is:

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH

11 HI-TECH COURT
EIGHT MILE PLANS
QUEENSLAND 4113

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

To the Members of Civil Contractors Federation Queensland Branch:

SCOPE

THE FINANCIAL REPORT AND COMMITTEE OF MANAGEMENT RESPONSIBILITY

The financial report comprises the Committee of Management Statement, Statement of Profit and Loss, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Cash Flow Statement, and accompanying notes to the financial statements for the Civil Contractors Federation Queensland Branch for the year ended 30 June 2014 set out on pages 3 to 31.

The Queensland Branch Board is responsible for the preparation and true and fair presentation of the financial report in accordance with Australian Accounting Standards, the Reporting Guidelines of the General Manager of FWC and other mandatory financial reporting requirements in Australia. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

AUDIT APPROACH

We conducted an independent audit in order to express an opinion to the members of the Queensland Branch. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Australian Accounting Standards, the Reporting Guidelines of the General Manager of FWC and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Branch's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- assessing the appropriateness of the accounting estimates made by members of the Committee of Management.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CIVIL CONTRACTORS FEDERATION (QUEENSLAND BRANCH) (CONT'D)

INDEPENDENCE

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

AUDIT OPINION

In our opinion, under the Fair Work (Registered Organisations) Act 2009, the general purpose financial report is presented fairly in accordance with any of the following that apply in relation to the reporting unit:

- a. Australian Accounting Standards, and Australian Accounting interpretations;
- b. in relation to recovery of wages activity;
 - (i) that the scope of the audit encompassed recovery of wages activity
 - (ii) that the financial statements and notes and recovery of wages activity fairly report all information required by the reporting guidelines of General Manager of FWC, including:
 1. Any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
 2. Any donations or other contributions deducted from recovered money; and
- c. Any other requirements imposed by these Reporting Guidelines or the Fair Work (Registered Organisations) Act 2009.

In our opinion, there were kept by the organisation satisfactory accounting records detailing the source and nature of all income and the nature of all expenditure.

As part of our audit of the organisation for the year ended 30 June 2014, we are of the opinion that management's use of the going concern basis of accounting in the preparation of its financial statements is appropriate.

STANNARDS, ACCOUNTANTS AND ADVISORS

1/60 TOORAK ROAD, SOUTH YARRA VIC 3141



MICHAEL SHULMAN

PARTNER (REGISTERED COMPANY AUDITOR: 163888)
HOLDER OF CURRENT PUBLIC PRACTICE CERTIFICATE
APPROVED AUDITOR (FWC ACT AND REGULATIONS)

Dated in Queensland, on the 15th day of August, 2014

QUEENSLAND REMUNERATION REPORT FOR THE YEAR ENDED

30 JUNE 2014

ABN 24 778 482 952



**CIVIL CONTRACTORS
FEDERATION**

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH REMUNERATION REPORT

Pursuant to the rules and the FWC Legislation, the Committee of Management makes the following disclosure for the year ended 30 June 2014:

No remuneration was received by any officeholder in connection with them holding office this year at CCF (WA Branch) or as a member of a Board where such position is held because the officer is an officer of the Branch or was nominated for the position by the Branch or a peak council.

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH
PERSONAL INTERESTS

Pursuant to the rules, the Committee of Management confirms that no officer of the Branch held any personal interest in a matter that the officer has or acquired, or a relative of the officer has or acquired that relates to the affairs of the Union.

CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH RELATED PARTY TRANSACTIONS

Pursuant to rules, the Committee of Management confirms that the following payments / receipts occurred in relation to related parties and / or declared parties for the year ended 30 June 2014:

TRANSACTIONS WITH NATIONAL OFFICE, BRANCHES AND RELATED ENTITIES

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. Such transactions amount to \$39,232.

Transactions with directors and director related entities.

During the year, the following related party transactions also occurred:

Party	Type of Transaction	Amount \$
Qld DYBD Inc (interest as director: Mr R Row)	Membership Fee	300
	Sponsorship of CCF	(41,624)
	Rent of Premises	(24,450)
	Technical Services	130,000

These transactions were on normal commercial terms and conditions.

Levy Payment	2014	2013
	\$	\$
During the year, QLD Branch paid to the National Office a per capital payment calculated in accordance with the rules.	185,517	185,000

f. Related Party balances at year end

Amounts receivable/(payable) at reporting date – Federal office and other branches	2014	2013
	\$	\$
National Office	17,602	58,145
Northern Territory Branch	259	-
Victoria Branch	105	423
West Australia	349	-
	18,315	58,568

Balance Reconciliation- related entities:-

	2014	2013
	\$	\$
National Office		
Carrying amount at beginning of the year	58,145	28,388
Levy charge	(185,517)	(185,000)
Sundry charges	(137,439)	(25,827)
Sundry income	-	10,670
Receipts	(6,699)	-
Payment made	289,112	229,914
Carrying amount at end of the year	17,602	58,145

**CIVIL CONTRACTORS FEDERATION QUEENSLAND BRANCH
RELATED PARTY TRANSACTIONS (CONT'D)**

Northern Territory Branch		
Carrying amount at beginning of the year	-	-
Sundry charges	-	-
Sundry income	1,507	-
Receipts	(1,248)	-
Payment made	-	-
Carrying amount at end of the year	259	-
Victoria Branch		
Carrying amount at beginning of the year	423	-
Sundry charges	(440)	-
Sundry income	6,257	-
Receipts	(6,575)	-
Payment made	440	423
Carrying amount at end of the year	105	423
Western Australia Branch		
Carrying amount at beginning of the year	-	-
Sundry charges	-	(646)
Sundry income	349	-
Receipts	-	-
Payment made	-	646
Carrying amount at end of the year	349	-

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