



FAIR WORK
AUSTRALIA

11 January 2011

Hugh Maslin
President, Civil Contractors Federation Tasmanian Branch
By email: ccftas@civilcontractors.com

cc: Chris White
Chief Executive Officer, Civil Contractors Federation
By email: cwhite@civilcontractors.com

cc: Terry Dalby
Abacus Accounting and Bookkeeping Pty Ltd
By email: leem@abacushobart.com.au

Dear Mr Maslin

Re: Civil Contractors Federation Tasmanian Branch Financial Report for year ended 30 June 2010 (FR2010/2614)

I acknowledge receipt of the financial report of the Tasmanian Branch of the Civil Contractors Federation for the year ended 30 June 2010. The documents were initially lodged with Fair Work Australia on 5 October 2010 and then amended documents lodged on 20 December 2010.

The financial report has now been filed.

I have also attached an addendum for your consideration in which I make comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged. If you wish to discuss any matters further, I can be contacted on 03 8661 7929 or via email on eve.anderson@fwa.gov.au. A copy of this letter and addendum will be forwarded to your auditor.

Yours sincerely

Eve Anderson
Tribunal Services and Organisations
Fair Work Australia
Tel: 03 86617929
Email: eve.anderson@fwa.gov.au

Addendum: Financial Report for the Civil Contractors Federation Tasmanian Branch (FR2010/2614)

1. References to legislation

The auditor's report, committee of management statement and the notes to the financial statements refer to outdated legislation. In future years please refer to the relevant provisions of the *Fair Work (Registered Organisations) Act 2009* or the *Fair Work (Registered Organisations) Regulations 2009*, as appropriate. Also the references in the Committee of Management Statement to the Commission should be to FWA and the references to the Industrial Registrar should be to the General Manager of FWA.

2. Reproduction of s272(1), (2) and (3)

Note 1(m) to the financial statement reproduces the wording from outdated legislation. Instead the wording should read as follows:

(1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

(2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.

(3) A reporting unit must comply with an application made under subsection (1).

3. Cash flows with other reporting units of the CCF

[Reporting guideline](#) 15 states that 'where another reporting unit of the organisation is the source of cash inflow or the application of a cash outflow, such cash flow should be separately disclosed in the notes to the financial statements and show the name of the other reporting unit concerned'. Also, reporting guideline 13 requires that in the case of any amounts receivable or payable from or to another reporting unit, the name of the other reporting unit and the cost or value attributable to the other reporting unit must be disclosed.

Note 13 to the financial statements disclose \$40,356 as income from other branches. In future years please ensure that the names of the branches from which income is received are disclosed.

Also, the notes to the financial statements of the national office of the Civil Contractors Federation state that \$7619 was received from the Tasmanian branch. Cash flows from branches to the national office are noted as including branch contributions, insurance contributions, CEO meeting reimbursements and CCF online reimbursements. Note 13 to the financial statements of the Tasmanian Branch discloses \$7180 as paid to the national office. In future year please ensure that *all* amounts (including items such as insurance contributions, CEO meeting reimbursements and CCF online reimbursements) are included in the disclosure regarding monies paid to the national office.

The notes to the financial statements of the national office of the CCF also disclose \$610 as receivable from the Tasmanian branch. In future years please ensure that the cost or value of any amounts attributable to the national office (or any other Branch of the CCF) are also disclosed in the notes.

4. Committee of Management Statement

The declaration that no orders have been made by the Commission has been made twice in the Committee of Management Statement, in points (e)(VI) and (e)(VIII). This need only be made once. (Also, as noted above, this declaration should now refer to FWA instead of the Commission).

Addendum: Financial Report for the Civil Contractors Federation Tasmanian Branch (FR2010/2614)

5. Operating Report

In accordance with [regulation 159\(c\)](#) of the *Fair Work (Registered Organisations) Regulations 2009*, the operating report discloses the names of the members of the committee of management. In future years please ensure that the period of office for which each member held office is also stated.

Also, the list of office bearers erroneously includes the Chief Executive Officer. Though described as an officer in the rules of the CCF, the position of CEO is not an officer as defined under section 9 of the RO Act and therefore should not be included in the list of office-bearers.

6. Required disclosures: grants or donations

The [reporting guidelines](#) require a number disclosures in the either the profit and loss statement or the notes. In particular item 11(f) requires any grants or donations made by the branch to be disclosed in either the profit or loss statement or the notes. The financial report lodged on 5 October 2010 included a document entitled 'CCF TAS BRANCH - FINANCIAL NOTES' which states that a donation of \$1000 was made to OxHelp. However this has not been disclosed in the profit and loss statement nor in the notes to the financial statements lodged on 20 December 2010. In future years please ensure that all grants and donations are disclosed in either the profit and loss statement or in the notes to the financial statements.

Also, under [section 237\(1\)](#) of the RO Act, if an individual donation, grant or loan exceeds \$1000 a statement showing the relevant particulars of each must be lodged with Fair Work Australia (FWA). The statement must be signed by an officer of the Branch and must show the amount of each donation, the purpose for which it was made and, unless it was made to relieve a member of the organisation or their dependants from severe financial hardship, the name and address of the person to whom the donation was made. If in future years any donation, grant or loan exceeding \$1000 is made please ensure that the required statement is lodged with FWA within 90 days of the end of the financial year. A [sample statement](#) is located on the FWA website.

**CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
FINANCIAL STATEMENTS
ABN: 92 631 541 373
FOR YEAR ENDED 30 JUNE 2010**

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH

ABN: 92 631 541 373

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**Civil Contractors Federation
Tasmanian Branch
ABN: 92 631 541 373**

Operating Report

Principal activities s254(2)(a)

The principal activities of the Tasmanian Branch of the Federation during the financial year were to represent Members as a peak employer association and provide Member services consistent with the objects of the Federation.

Results of principal activities s254(2)(a)

The Branch's principal activities resulted in a profit of \$45,643 (2009: 19,715).

For the 2010 year, the Branch generated operating inflows of \$363,811. The Branch's cash balances during the year increased from \$57,036 to \$104,913 as a result of activities during the year.

The Tasmanian Branch of the Federation's principal activities resulted in: advocacy in relation to industry reform and infrastructure funding; provision of Training, Industrial and Workplace relations services; development of Training Competencies; and provision of Member communications service.

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

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

Significant changes in Federation's Financial Affairs s254(2)(b)

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

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 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.

**Civil Contractors Federation
Tasmanian Branch
ABN: 92 631 541 373**

OPERATING REPORT

Number of Members RO reg 159(a)

The number of persons who, at the end of the financial year, were recorded on the Register of members was: Fifty Three (53)

Number of Employees RO reg 159(b)

The number of employees at the end of the financial year of the Tasmanian Office of the Federation was: Two (2)

Committee of Management Members RO reg 159(c)

The persons who held office as member of the Committee of Management of the Tasmanian Branch of the Civil Contractors Federation for the financial years ending 30 June 2010 were:

| | |
|---------------------------------|----------------------|
| Chief Executive Officer: | Mr Tony Cook |
| State President: | Mr Hugh Maslin |
| State Vice President: | Mr Phil Sidney |
| Honorary Treasurer: | Mr Stewart Geeves |
| Past President: | Mr Tony Cook |
| Branch Representatives: | Mr Adrian Granger |
| | Mr Patrick Dwyer |
| | Mr Rob Batchelor |
| | Mr Stewart Geeves |
| | Mr Stuart Dahlenburg |
| | Mr Andrew Kennedy |
| | Mr John Treloar |

**Civil Contractors Federation
Tasmanian Branch
ABN: 92 631 541 373**


OPERATING REPORT

Manner of resignation

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

"9 - RESIGNATION OF MEMBERS

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

Name: Hugh Maslin
Title of Office held: Branch President
Signature: 
Date: 11th September 2010

WORKPLACE RELATIONS ACT 1996 - FINANCIAL REPORTING TIMELINE

Civil Contractors Federation Tasmanian Branch

Committee of Management Statement

On 11th September 2010, the Committee of Management of the Civil Contractors Federation Tasmanian Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2010:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - I. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - II. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - III. the financial records of the reporting unit have been kept and maintained in accordance with Schedule 1 or the RAO Regulations; and
 - IV. the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - V. No requests were received from any member of the reporting unit or a Registrar for information under section 272 of the RAO Schedule; and
 - VI. No orders have been made by the Commission under section 273 of the RAO Schedule.
 - VII. No requests were received from any member of the reporting unit or a Registrar for information under section 272 of the RO Act; and
 - VIII. No orders have been made by the Commission under section 273 of the RO Act.

For Committee of Management:

Tony Cook

Title of Office Held:

Chief Executive Officer

Signature:



Date:

11th September 2010

IMPORTANT NOTE: This timeline is a summary only; Part IX, Division 11 of the *Workplace Relations Act 1996* and Part VII, Division 8 of the *Workplace Relations Regulations* should be consulted for full details of the requirements and further information on issues such as extensions of time for some stages.

Certificate of Designated Officer
s268 of *Fair Work (Registered Organisations) Act 2010*

I, Hugh Maslin, being the President of the Civil Contractors Federation Tasmanian Branch certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the RO Act; and
- that the full report was provided to members on 20th August 2010, and
- that the full report was presented to a general meeting of members of the reporting unit on 20th August 2010, in accordance with section 266 of the RO Act.

Signature:



Date: 20th August 2010



CCF TAS BRANCH – FINANCIAL NOTES

I am pleased to table the financial statements for the 2009 to 2010 financial year.

There has been significant growth in some areas of our business.

In particular; training revenue has increased. With the employment of a full time CEO and Administration Officer, we have been able to build training provided directly by us to industry to new highs with regular clients requesting our services. This is pleasing with limited resources being available to cater to requests.

Revenue against a budgeted \$35000.00, has increased to \$54600.00; \$19600.00 over budget. This is estimated to grow through stronger marketing and consideration of other opportunities in line with our Strategic Plan.

Income from carding was down from the last financial years with a budgeted allocation of \$50000.00 to \$32400.00

This year's annual Earth Awards was almost a sellout, a first for us in this area with large numbers in attendance.

An increase against budget of \$70000.00 to just under \$100000.00 in income is a great result for the branch.

Membership has stayed at the same levels with some movement in income; \$5000.00 over budget allocation of \$65000.00.

Further effort with a membership drive will be completed over the next reporting period.

Sundry expenses have decreased due to tighter accounting processes and allocation to line items:

| | |
|--------------------|-----------|
| Donation to OzHelp | \$1000.00 |
| Storage Unit | \$1000.00 |

The overall result for this reporting period is pleasing given that a full reporting period has not been completed under the regime.

Stewart Geeves
Branch Treasurer

Tony Cook
Chief Executive Officer

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

| | Note | 2010 \$ | 2009 \$ |
|---|------|----------------|----------------|
| Revenue | 2 | <u>308,980</u> | <u>211,091</u> |
| | | <u>308,980</u> | <u>211,091</u> |
| Accountancy expenses | | 7,030 | 700 |
| Auditors' remuneration | 3 | 1,500 | 500 |
| Bad and doubtful debt expenses | | | |
| Depreciation and amortisation exper | 4 | 3,826 | 261 |
| Employee benefit expenses | | | |
| Other Expenses | | <u>250,981</u> | <u>189,916</u> |
| Profit before Income Tax | | <u>45,643</u> | <u>19,715</u> |
| Retained earnings at the beginning of the financial year | | 79,816 | 60,101 |
| Retained Earnings at the end of the financial year | | 125,459 | 79,816 |

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
BALANCE SHEET
FOR YEAR ENDED 30 JUNE 2010

| | | 2010 | 2009 |
|----------------------------------|-------------|----------------|---------------|
| | | \$ | \$ |
| Current Assets | Note | | |
| Cash and Cash Equivalents | 5 | 104,913 | 57,036 |
| Trade and Other Receivables | 6 | 29,761 | 21,688 |
| Inventories | 7 | 2,585 | 2,500 |
| Total Current Assets | | <u>137,259</u> | <u>81,224</u> |
| Non-Current Assets | | | |
| Property, plant and equipment | 8 | 3,434 | 624 |
| Total Non Current Assets | | <u>3,434</u> | <u>624</u> |
| Total Assets | | <u>140,693</u> | <u>81,848</u> |
| Current Liabilities | | | |
| Trade and other payables | 9 | 15,234 | 2,033 |
| Total Current Liabilities | | <u>15,234</u> | <u>2,033</u> |
| Total Liabilities | | <u>15,234</u> | <u>2,033</u> |
| Net Assets | | <u>125,459</u> | <u>79,815</u> |
| Members' Equity | | | |
| Retained Profits | 10 | 125,459 | 79,816 |
| Total Equity | | <u>125,459</u> | <u>79,816</u> |

The accompanying notes form part of these financial statements.

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED 30 JUNE 2010

| | |
|-------------------------------------|-----------------------|
| Balance 1 July 2008 | <u>60,101</u> |
| Profit attributed to members | <u>19,715</u> |
| Balance 1 July 2009 | <u>79,816</u> |
| Profit attributed to members | <u>45,643</u> |
| Balance 1 July 2010 | <u><u>125,459</u></u> |

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
CASH FLOW STATEMENT
FOR YEAR ENDED 30 JUNE 2010

| | 2010 | | 2009 |
|--|------------------|-------------|------------------|
| | \$ | | \$ |
| Cash flow from operating activities | | Note | |
| Cash Receipts in the course operations | 363,811 | | 188,267 |
| Interest Received | 324 | | 245 |
| Cash Payments in the course of operations | <u>(309,354)</u> | | <u>(218,369)</u> |
| Net Cash provided by (used in) operating activities | <u>54,781</u> | 11 | <u>(29,857)</u> |
| Cash Flows from Investing Activities | | | |
| Payments for Plant and Equipment | (6,903) | | (315) |
| Proceeds from disposal of Plant & Equipment | | | |
| Net cash provided by (used in) investing activities | <u>(6,903)</u> | | <u>(315)</u> |
| Net cash surplus/deficit from operating activities | <u>47,878</u> | | <u>(30,172)</u> |
| Net increase(decrease) in cash held | 47,878 | | (30,172) |
| Cash at beginning of year | 57,036 | | 87,208 |
| Cash at end of financial year | <u>104,913</u> | 5 | <u>57,036</u> |

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
NOTES TO THE FINANCIAL STATEMENTS

Note 1: Statement of Significant Accounting Policies

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

The financial report covers CIVIL CONTRACTORS FEDERATION (TAS) BRANCH as an individual () recited.

The financial report of CIVIL CONTRACTORS FEDERATION (TAS) BRANCH complies with all International Financial Reporting Standards (IFRS) in their entirety.

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

Reporting Basis and Conventions

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

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
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NOTES TO THE FINANCIAL STATEMENTS

Accounting Policies

a. Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on the basis of weighted average costs.

b. Property, Plant and Equipment

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

Plant and equipment

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

Depreciation

The depreciable amount of all fixed assets including buildings and capitalized lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

| Class of Fixed Asset | Depreciation Rate |
|----------------------|-------------------|
| Motor Vehicles | 18.75% |
| Plant and equipment | 1.5 - 66.67% |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

c. 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 entity, are classified as finance leases.

Finance leases are capitalized by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased asset or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset or over the term of the lease.

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

Lease incentives under operating leases are recognised as a liability and amortized on a straight-line basis over the

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
NOTES TO THE FINANCIAL STATEMENTS

life of the lease term.

d. Financial Instruments

Recognition

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

Financial assets as fair value through profit and loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorized as held for trading unless they are designated as hedges. Realised and unrealized gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Loans and receivables

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

Held-to-maturity investments

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

Available-for-sale financial assets

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

Financial liabilities

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

Fair value

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

Impairment

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

Impairment losses are recognised in the income statement.

e. Impairment of Assets

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

Impairment testing is performed annually for goodwill and intangible assets.

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

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
NOTES TO THE FINANCIAL STATEMENTS

f. Employee Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees' to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on- costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

g. Provisions

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

h. Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short- term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

i. Revenue

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

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

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

j. 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 Tax 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 the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

k. Comparative Figures

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

l. Critical accounting estimates and judgments

The directors 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 entity.

m. Reporting Unit/Information to members or Registrar

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

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

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373

NOTES TO THE FINANCIAL STATEMENTS

| | <u>2010</u> | <u>2009</u> |
|--|--|----------------|
| | \$ | \$ |
| Note 2 Revenue | | |
| Operating activity | | |
| Interest received | 324 | 245 |
| Rendering of services | 202,834 | 140,844 |
| Other revenue | 105,784 | 70,003 |
| Total Revenue | <u>308,941</u> | <u>211,091</u> |
| Note 3 Auditors Remuneration | | |
| Auditors' Remuneration | <u>1500</u> | <u>500</u> |
| Note 4 Profit from Ordinary Activities | | |
| Expenses | | |
| Bad Debt Expense | | |
| Depreciation | <u>3,826</u> | <u>261</u> |
| Note 5 Cash and Cash Equivalents | | |
| Deposits | 104,913 | 56,746 |
| CCF Tasmania account | - | 290 |
| | <u>104,913</u> | <u>57,036</u> |
| Reconciliation of Cash | | |
| Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as set out above | | |
| Note 6 Trade and Other Receivables | | |
| Receivables | 29,657 | 21,584 |
| Withholding Credits | 104 | 104 |
| | <u>29,761</u> | <u>21,688</u> |
| Note 7 Inventories | | |
| Current | | |
| Cards on Hand - at cost | <u>2,585</u> | <u>2,500</u> |
| | <u>2,585</u> | <u>2,500</u> |
| Note 8 Property Plant and Equipment | | |
| Office Furniture & Equipment | | |
| At Cost | 7,674 | 2,588 |
| Accumulated Depreciation | (4,140) | (1,964) |
| Total office furniture & equipment | <u>3,434</u> | <u>624</u> |
| Total property, plant and equipment | <u>3,434</u> | <u>624</u> |
| Movements in Carrying Amounts | | |
| Movements in carrying amount for each class of property, plant and equipment between the beginning and end of the current financial year | | |
| | <u>Office, Furniture & Equipment</u> | <u>Total</u> |
| Balance at the beginning of the year | 625 | 625 |
| Additions | 6,903 | 6,903 |
| Disposals | (268) | (268) |
| Depreciation Expense | (3,826) | (3,826) |
| Carrying amount at end of year | <u>3,434</u> | <u>3,434</u> |

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373

NOTES TO THE FINANCIAL STATEMENTS

| | 2010 | 2009 |
|--|----------------|-----------------|
| | \$ | \$ |
| Note 9 Trade and Other Payables | | |
| Accounts Payable | 9,068 | 1,936 |
| Income Not Yet Earned | - | - |
| GST on supplies | 6,167 | 97 |
| | <u>15,234</u> | <u>2,033</u> |
| Note 10 Retained Earnings | | |
| Retained earnings at the beginning of the financial year | 79,816 | 60,101 |
| Net Profit attributable to the entity | 45,643 | 19,715 |
| Retained earnings at the end of the financial year | <u>125,459</u> | <u>79,816</u> |
| Note 11 Cash Flow Information | | |
| Reconciliation of net cash provided by operating activities to profit after income tax | | |
| Profit from Ordinary Activities after income tax | 45,643 | 19,715 |
| Add/ (Less): | | |
| Non Cash Flows in Profit from Ordinary Activities: | | |
| Depreciation | 3,826 | 261 |
| Loss on Sale of Plant and Equipment | 268 | - |
| | <u>49,737</u> | <u>19,976</u> |
| Changes in Operating Assets and Liabilities | | |
| (Increase) / Decrease in Trade Debtors | (8,073) | (7,528) |
| (Increase) / Decrease in Trade Inventory | (85) | - |
| (Increase) / Decrease in Prepayments | - | - |
| (Increase) / Decrease in Other Receivables | - | - |
| Increase / (Decrease) in Payables | 7,132 | 1,019 |
| Increase / (Decrease) in Other Liabilities | 6,070 | (43,323) |
| Increase / (Decrease) in Employee Entitlements | - | - |
| | <u>54,780</u> | <u>(29,857)</u> |
| Note 12 RELATED PARTY TRANSACTIONS | | |
| Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. | | |
| The ultimate parent entity is the Civil Contractors Federation, of which this reporting entity is the Tasmanian Branch. | | |
| Other related parties are other state branches of the Civil Contractors Federation. | | |
| Transactions with related parties | | |
| Income | | |
| Interstate Branches | 40,356 | 19,137 |
| Expenses | | |
| Affiliation National CCF | 7180 | 6,603 |
| Affiliation Queensland CCF | 213 | - |
| Affiliated Victorian CCF | 35527 | 23,617 |
| Affiliation National CCF Insurance | - | 767 |
| | <u>42,919</u> | <u>30,987</u> |
| As at the 30 June 2009 the balances receivable from related parties are as follows | | |
| CCF National | - | - |
| | <u>-</u> | <u>-</u> |

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373

NOTES TO THE FINANCIAL STATEMENTS

| | 2010 | 2009 |
|---|------|------|
| | \$ | \$ |
| Note 13 Balances attributed to Recovered Wages | | |
| Revenues from Recovered Wages | - | - |
| Balance of Reserves related to Recovered Wages | - | - |
| CCF Tasmanian Branch did not conduct any wage recovery activities during the financial year ending 30 June 2009 | | |

Note 14 Wages and Salaries

Civil Contractors Federation (TAS) Branch employed two employees.

Note 15 Entity Details

The principal place of business of the entity is:

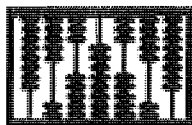
1st Floor, 176 Macquarie Street
Hobart, Tasmania. 7000

The principal segment is member services within Australia.

The entity is domiciled in Australia.

**CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
PROFIT AND LOSS STATEMENT
FOR YEAR ENDED 30 JUNE 2010**

| | 2010 | 2009 |
|------------------------------------|----------------|----------------|
| | \$ | \$ |
| INCOME | | |
| CCF Cards | 32,397 | 38,667 |
| Dinner & Functions | 99,452 | 60,354 |
| Endorsements fees | 300 | 2,047 |
| Awards & Presentations | 1,665 | 750 |
| Interest Received | 324 | 245 |
| Membership Fees | 70,139 | 59,483 |
| National Pre-qualification Program | 18,607 | 7,134 |
| CCF Publications | 18,141 | 9,996 |
| Training | 54,530 | 15,168 |
| Sponsorship | 1,389 | 2,923 |
| Tas Build | 7,990 | 8,350 |
| Sundry Income | 3,278 | 5,976 |
| TOTAL INCOME | <u>308,980</u> | <u>211,091</u> |
| EXPENDITURE | | |
| Accountancy | 7,030 | 1,200 |
| Advertising | 2,110 | |
| Bank Charges | 1,360 | 1,046 |
| Books & Publications | 16,050 | 4,738 |
| Civil Contractors Federation | 5,989 | 2,542 |
| CCF Cards | 23,840 | 18,910 |
| Depreciation | 3,826 | 261 |
| Functions & Activity Costs | 47,640 | 45,563 |
| Insurance | 610 | 792 |
| Postage | 1,857 | 1,706 |
| Printing & Stationery | 889 | 2,853 |
| Professional Fees | 127,928 | 74,553 |
| Tas Build | | 5,509 |
| Telephone | 2,262 | 2,952 |
| Training | 8,728 | 14,955 |
| Travelling & accomadation | 7,275 | 4,976 |
| Sundry Expenses | 6,043 | 8,823 |
| TOTAL EXPENDITURE | <u>263,337</u> | <u>191,377</u> |
| Operating Profit before Income Tax | <u>45,643</u> | <u>19,715</u> |
| Retained earnings carried forward | <u>79,816</u> | <u>60,101</u> |
| Profit available for Appropriation | <u>45,643</u> | <u>19,715</u> |
| RETAINED PROFITS | <u>125,459</u> | <u>79,816</u> |



ABACUS ACCOUNTING AND BOOKKEEPING PTY LTD
ABN 82 128 993 082

Independent Auditors' Report
To The Members of The Civil Contractors Federation -
Tasmanian Branch

SCOPE

The Financial report and Committee of Management's responsibility

The financial report comprises the income statement, balance sheet, statement of changes in equity, statement of cash flows, and accompanying notes to the financial statements for the year ended 30 June 2010.

The Committee of Management's is responsible for the preparation and true and fair presentation of the financial report in accordance with the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We have audited the financial statements of the Civil Contractors Federation Tasmanian Branch (CCF).

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

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

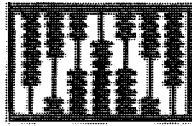
INDEPENDENCE

In accordance with the Corporations Act 2001, we declare that to the best of our knowledge and belief, that the auditor's independence requirements of that Act have been satisfied throughout the financial year and up to the date of providing our audit opinion.

290A Murray St, Hobart TAS 7000

Telephone: (03) 6231 0586 Facsimile: (03) 6236 9324

"OUR BUSINESS IS TO HELP YOUR BUSINESS"



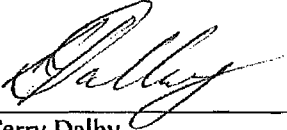
ABACUS ACCOUNTING AND BOOKKEEPING PTY LTD
ABN 82 128 993 082

Independent Auditors' Report
To The Members of The Civil Contractors Federation -
Tasmanian Branch (Cont'd)

AUDIT OPINION

In our opinion:-

- i) there were kept by the CCF in respect of the year satisfactory accounting records detailing the sources and nature of the income (including income from members) and the nature and purposes of the expenditure of the CCF;
- ii) the general purpose financial report is prepared under the historical cost convention and is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996. The financial report is properly drawn up so as to give a true and fair view of:
 - a) the financial affairs of the CCF as at 30 June, 2010;
 - b) the income and expenditure and net result of the CCF for the period ended on that date; and
- iii) in relation to recovery of wages activity, there has been no recovery of wages activity during the year .



Terry Dalby
National Institute of Accountants
Holder of Current Public Practice Certificate
Tax Agent 71408005

Dated: 24/8/10

Hobart, Tasmania

290A Murray St, Hobart TAS 7000
Telephone: (03) 6231 0586 Facsimile: (03) 6236 9324

"OUR BUSINESS IS TO HELP YOUR BUSINESS"



FAIR WORK
AUSTRALIA

15 November 2010

Hugh Maslin
President, Civil Contractors Federation Tasmanian Branch
By email: ccftas@civilcontractors.com

cc: Chris White
Chief Executive Officer, Civil Contractors Federation
By email: cwhite@civilcontractors.com

cc: Terry Dalby
Abacus Accounting and Bookkeeping Pty Ltd
By email: leem@abacushobart.com.au

Dear Mr Maslin

Re: Civil Contractors Federation Tasmanian Branch Financial Report for year ended 30 June 2010 (FR2010/2614)

I acknowledge receipt of the financial report of the Tasmanian Branch of the Civil Contractors Federation for the year ended 30 June 2010. The documents were lodged with Fair Work Australia on 5 October 2010.

The financial report has not been filed. An examination of the financial reports shows areas of non-compliance with the financial reporting obligations under [Fair Work \(Registered Organisations\) Act 2009](#) [the RO Act]. Last year certain issues were raised for the Branch to address in the preparation of future financial reports. I note that many of these matters have not addressed. In addition to those issues there are a number of other areas of non-compliance.

I have detailed the issues which must be addressed before the financial report can be filed in the attached addendum. In summary, the branch is required to take the following steps:

1. Prepare a Committee of Management Statement which is signed by a designated officer;
2. Resubmit the financial report, including the Committee of Management Statement, to audit;
3. Obtain an audit report which includes the Committee of Management Statement and the Profit and Loss Statement in its scope;
4. Provide the audited financial report to members;
5. At least 21 days after the provision of the report to members, present the audited financial report to a meeting of members;
6. Provide FWA with a written explanation for the apparent anomaly of having two employees but no employee expenses and no provisions for employee benefits.

If you have any queries I can be contacted on 03 86617929 or at eve.anderson@fwa.gov.au.

Yours sincerely

Eve Anderson
Tribunal Services and Organisations
Fair Work Australia
Tel: 03 86617929
Email: eve.anderson@fwa.gov.au

11 Exhibition Street Telephone: (03) 8661 7777
Melbourne VIC 3000 International: (613) 8661 7777
GPO Box 1994 Facsimile: (03) 9655 0401
Melbourne VIC 3001 Email: melbourne@fwa.gov.au

Addendum: Financial Report for the Civil Contractors Federation Tasmanian Branch (FR2010/2614)

1. Committee of Management Statement to be signed by an Officer

[Reporting guideline](#) 26 requires the Committee of Management Statement to be signed by a designated officer. The Chief Executive Officer is not included in the definition of an officer under [section 9](#) of the RO Act. The Branch is required to prepare a fresh Committee of Management Statement which is signed by an officer.

2. Timescale requirements

An organisation is required under the RO Act to undertake certain steps in accordance with specified timelines. I have attached a [fact sheet](#) which sets out the timeline requirements in diagrammatical form. I note that the following timescale requirements were not met:

Committee of Management Statement

The Committee of Management Statement must be prepared and signed prior to the audit of the financial statements as it forms part of the General Purpose Financial Report and therefore is subject to audit (see [ss253\(2\)\(c\)](#) and [257\(5\)](#) RO Act and item 24 of the [Reporting Guidelines](#)). The Committee of Management Statement is dated 11 September 2010 and declares that the resolution was passed by the Committee of Management on that date. The Auditor's Report is dated 24 August 2010. The Committee of Management resolution was passed *after* the financial statements were audited and the Statement was signed *after* the financial statements were audited. Therefore the Branch is required to subject the financial report, including the fresh Committee of Management Statement signed by a designated officer, to audit again.

Provision of audited financial report to members

[Section 265](#) of the RO Act requires copies of the *audited* financial report to be provided to members. The Designated Officer's Certificate states that the report was provided to members on 20 August 2010, which is prior to the date of audit (24 August 2010). The report must be provided after the audit. Therefore, once the complete financial report has been audited (as required above), the Branch is required to provide members with a copy of the audited financial report.

Provision of audited financial report to members 21 days before the meeting of members

[Subsection 265\(5\)](#) of the RO Act requires that copies of the audited financial report are to be provided to members no later than 21 days before the meeting of members at which the audited financial report is presented. The Designated Officer's Certificate states that the financial report was presented to a general meeting on the 20 August, which is before the date of audit and on the same day as provided to members. The Branch is therefore required to hold a General Meeting of members at least 21 days *after* of the audited financial report has been provided to members and present the audited financial report to that meeting.

Lodgment of audited financial report with FWA within 14 days of meeting of members

[Section 268](#) of the RO Act requires that the audited financial report and Designated Officer's Certificate be lodged with FWA within 14 days if the meeting of members. The financial report was lodged with FWA on 5 October 2010, 46 days after the meeting of members. The Branch is required to lodge the audited financial report with a fresh designated officer's certificate within 14 days of the meeting at which the report is presented.

3. Scope of the Audit report

[Section 257\(5\)](#) of the RO Act requires the auditor to provide an opinion about the General Purpose Financial Report. [Section 253\(2\)\(c\)](#) includes the Committee of Management Statement as part of the General Purpose Financial Report. The first paragraph of the scope section of the Audit Report should therefore include the Committee of Management Statement as one of

**Addendum: Financial Report for the Civil Contractors Federation Tasmanian Branch
(FR2010/2614)**

documents in the financial report. The Branch is therefore required to obtain an audit report with a scope that includes the Committee of Management Statement.

4. Profit and Loss statement

It is unclear whether the profit and loss statement on page 19 is included in the financial report. It is not mentioned in the scope of the audit report. If it is *not* part of the financial report, then a number of disclosures required by the reporting guidelines and accounting standards have been omitted. In particular the statement of comprehensive income or the notes to the financial statements are required to separately disclose:

- Membership subscriptions received (reporting guideline item 10(a))
- Compulsory levies paid by the Branch (reporting guideline item 11(e))
- Finance costs (AASB 101(82))

Please ensure that the profit and loss statement is included in the scope of the audit report, and, after audit, that it is included in the report distributed to members and presented to the meeting of members.

5. Employee expenses

The operating report states that the number of employees of the Branch is two. However no employee expenses and no provisions for employee benefits are disclosed. Please provide FWA with a written explanation for this apparent anomaly.

If you have any queries regarding these requirements please contact Eve Anderson on 03 8661 7929 or by email on eve.anderson@fwa.gov.au

**CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
FINANCIAL STATEMENTS
ABN: 92 631 541 373
FOR YEAR ENDED 30 JUNE 2010**

Certificate of Designated Officer

s268 of *Fair Work (Registered Organisations) Act 2010*

I, Hugh Maslin, being the President of the Civil Contractors Federation
Tasmanian Branch certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the RO Act; and
- that the full report was provided to members on 24th November 2010, and
- that the full report was presented to a general meeting of members of the reporting unit on 16th December 2010, in accordance with section 266 of the RO Act.



Signature:

Date: 16/12/10.

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH

ABN: 92 631 541 373

CONTENTS

Operating Report

Committee of Management Statement

Income Statement

Balance Sheet

Statement of Changes of Equity

Cash Flow Statement

Notes to the Financial Statements

Auditor's Report

Detailed Profit and Loss Statement

**Civil Contractors Federation
Tasmanian Branch
ABN: 92 631 541 373**

Operating Report

Principal activities s254(2)(a)

The principal activities of the Tasmanian Branch of the Federation during the financial year were to represent Members as a peak employer association and provide Member services consistent with the objects of the Federation.

Results of principal activities s254(2)(a)

The Branch's principal activities resulted in a profit of \$32,328 (2009: 19,715).

For the 2010 year, the Branch generated operating inflows of \$364,135. The Branch's cash balances during the year increased from \$57,036 to \$104,913 as a result of activities during the year.

The Tasmanian Branch of the Federation's principal activities resulted in: advocacy in relation to industry reform and infrastructure funding; provision of Training, Industrial and Workplace relations services; development of Training Competencies; and provision of Member communications service.

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

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

Significant changes in Federation's Financial Affairs s254(2)(b)

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

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 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.

**Civil Contractors Federation
Tasmanian Branch
ABN: 92 631 541 373**

OPERATING REPORT

Number of Members *RO reg 159(a)*

The number of persons who, at the end of the financial year, were recorded on the Register of members was: Seventy Nine (79)

Number of Employees *RO reg 159(b)*

The number of employees at the end of the financial year of the Tasmanian Office of the Federation was: Two (2)

Committee of Management Members *RO reg 159(c)*

The persons who held office as member of the Committee of Management of the Tasmanian Branch of the Civil Contractors Federation for the financial years ending 30 June 2010 were:

| | |
|---------------------------------|----------------------|
| Chief Executive Officer: | Mr Tony Cook |
| State President: | Mr Hugh Maslin |
| State Vice President: | Mr Phil Sidney |
| Honorary Treasurer: | Mr Stewart Geeves |
| Past President: | Mr Tony Cook |
| Branch Representatives: | Mr Adrian Granger |
| | Mr Patrick Dwyer |
| | Mr Rob Batchelor |
| | Mr Stewart Geeves |
| | Mr Stuart Dahlenburg |
| | Mr Andrew Kennedy |
| | Mr John Treloar |

**Civil Contractors Federation
Tasmanian Branch
ABN: 92 631 541 373**


OPERATING REPORT

Manner of resignation

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

"9 - RESIGNATION OF MEMBERS

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

Name: Hugh Maslin
Title of Office held: Branch President
Signature: 
Date: 22nd November 2010

WORKPLACE RELATIONS ACT 1996 - FINANCIAL REPORTING TIMELINE

Civil Contractors Federation Tasmanian Branch

Committee of Management Statement

On 11th September 2010, the Committee of Management of the Civil Contractors Federation Tasmanian Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2010:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - I. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - II. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - III. the financial records of the reporting unit have been kept and maintained in accordance with Schedule 1 or the RAO Regulations; and
 - IV. the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - V. No requests were received from any member of the reporting unit or a Registrar for information under section 272 of the RAO Schedule; and
 - VI. No orders have been made by the Commission under section 273 of the RAO Schedule.
 - VII. No requests were received from any member of the reporting unit or a Registrar for information under section 272 of the RO Act; and
 - VIII. No orders have been made by the Commission under section 273 of the RO Act.

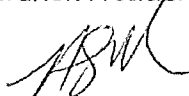
For Committee of Management:

Hugh Maslin

Title of Office Held:

Branch President

Signature:



Date:

22nd November 2010

IMPORTANT NOTE: This timeline is a summary only; Part IX, Division 11 of the *Workplace Relations Act 1996* and Part VII, Division 8 of the *Workplace Relations Regulations* should be consulted for full details of the requirements and further information on issues such as extensions of time for some stages.

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

| | Note | 2010 \$ | 2009 \$ |
|---|------|----------------|----------------|
| Revenue | 2 | <u>308,980</u> | <u>211,091</u> |
| | | <u>308,980</u> | <u>211,091</u> |
| Accountancy expenses | | 7,030 | 700 |
| Auditors' remuneration | 3 | 1,500 | 500 |
| Bad and doubtful debt expenses | | | |
| Depreciation and amortisation exper | 4 | 3,826 | 261 |
| Employee benefit expenses | 5 | 8,315 | |
| Other Expenses | | <u>250,981</u> | <u>189,916</u> |
| Profit before Income Tax | | <u>37,328</u> | <u>19,715</u> |
| Retained earnings at the beginning of the financial year | | 79,816 | 60,101 |
| Retained Earnings at the end of the financial year | | 117,144 | 79,816 |

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
BALANCE SHEET
FOR YEAR ENDED 30 JUNE 2010

| | | 2010 | 2009 |
|----------------------------------|-------------|----------------|---------------|
| | | \$ | \$ |
| Current Assets | Note | | |
| Cash and Cash Equivalents | 6 | 104,913 | 57,036 |
| Trade and Other Receivables | 7 | 29,761 | 21,688 |
| Inventories | 8 | 2,585 | 2,500 |
| Total Current Assets | | <u>137,259</u> | <u>81,224</u> |
| Non-Current Assets | | | |
| Property, plant and equipment | 9 | 3,434 | 624 |
| Total Non Current Assets | | <u>3,434</u> | <u>624</u> |
| Total Assets | | <u>140,693</u> | <u>81,848</u> |
| Current Liabilities | | | |
| Trade and other payables | 10 | 23,549 | 2,033 |
| Total Current Liabilities | | <u>23,549</u> | <u>2,033</u> |
| Total Liabilities | | <u>23,549</u> | <u>2,033</u> |
| Net Assets | | <u>117,144</u> | <u>79,815</u> |
| Members' Equity | | | |
| Retained Profits | 11 | 117,144 | 79,816 |
| Total Equity | | <u>117,144</u> | <u>79,816</u> |

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
STATEMENT OF CHANGES IN EQUITY
FOR YEAR ENDED 30 JUNE 2010

| | |
|------------------------------|-----------------------|
| Balance 1 July 2008 | <u>60,101</u> |
| Profit attributed to members | <u>19,715</u> |
| Balance 1 July 2009 | <u>79,816</u> |
| Profit attributed to members | <u>37,328</u> |
| Balance 1 July 2010 | <u><u>117,144</u></u> |

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
CASH FLOW STATEMENT
FOR YEAR ENDED 30 JUNE 2010

| | 2010 | | 2009 |
|--|----------------|-------------|-----------------|
| | \$ | | \$ |
| | | Note | |
| Cash flow from operating activities | | | |
| Cash Receipts in the course operations | 363,811 | | 188,267 |
| Interest Received | 324 | | 245 |
| Cash Payments in the course of operations | (309,354) | | (218,369) |
| Net Cash provided by (used in) operating activities | <u>54,781</u> | 12 | <u>(29,857)</u> |
| Cash Flows from Investing Activities | | | |
| Payments for Plant and Equipment | (6,903) | | (315) |
| Proceeds from disposal of Plant & Equipment | | | |
| Net cash provided by (used in) investing activities | <u>(6,903)</u> | | <u>(315)</u> |
| Net cash surplus/deficit from operating activities | <u>47,878</u> | | <u>(30,172)</u> |
| Net Increase(decrease) in cash held | 47,878 | | (30,172) |
| Cash at beginning of year | 57,036 | | 87,208 |
| Cash at end of financial year | <u>104,913</u> | 6 | <u>57,036</u> |

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
NOTES TO THE FINANCIAL STATEMENTS

Note 1: Statement of Significant Accounting Policies

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

The financial report covers CIVIL CONTRACTORS FEDERATION (TAS) BRANCH as an individual () recited.

The financial report of CIVIL CONTRACTORS FEDERATION (TAS) BRANCH complies with all International Financial Reporting Standards (IFRS) in their entirety.

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

Reporting Basis and Conventions

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

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
NOTES TO THE FINANCIAL STATEMENTS

Accounting Policies

a. Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on the basis of weighted average costs.

b. Property, Plant and Equipment

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

Plant and equipment

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

Depreciation

The depreciable amount of all fixed assets including buildings and capitalized lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

| Class of Fixed Asset | Depreciation Rate |
|----------------------|-------------------|
| Motor Vehicles | 18.75% |
| Plant and equipment | 1.5 - 66.67% |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

c. 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 entity, are classified as finance leases.

Finance leases are capitalized by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased asset or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset or over the term of the lease.

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

Lease incentives under operating leases are recognised as a liability and amortized on a straight-line basis over the

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
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NOTES TO THE FINANCIAL STATEMENTS

life of the lease term.

d. Financial Instruments

Recognition

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

Financial assets as fair value through profit and loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorized as held for trading unless they are designated as hedges. Realised and unrealized gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Loans and receivables

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

Held-to-maturity investments

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

Available-for-sale financial assets

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

Financial liabilities

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

Fair value

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

Impairment

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

Impairment losses are recognised in the income statement.

c. Impairment of Assets

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

Impairment testing is performed annually for goodwill and intangible assets.

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

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373
NOTES TO THE FINANCIAL STATEMENTS

f. Employee Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees' to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on- costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

g. Provisions

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

h. Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short- term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

i. Revenue

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

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

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

j. 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 Tax 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 the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

k. Comparative Figures

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

l. Critical accounting estimates and judgments

The directors 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 entity.

m. Reporting Unit/Information to members or Registrar

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

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

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373

NOTES TO THE FINANCIAL STATEMENTS

| | 2010 | 2009 |
|---|----------------|----------------|
| | \$ | \$ |
| Note 2 Revenue | | |
| Operating activity | | |
| Interest received | 324 | 245 |
| Rendering of services | 202,834 | 140,844 |
| Other revenue | 105,784 | 70,003 |
| Total Revenue | <u>308,941</u> | <u>211,091</u> |
| Note 3 Auditors Remuneration | | |
| Auditors' Remuneration | <u>1500</u> | <u>500</u> |
| Note 4 Depreciation Expense | | |
| Expenses | | |
| Depreciation | <u>3,826</u> | <u>261</u> |
| Note 5 Employee Benefit Expense | | |
| Employee Benefit Expense | <u>8,315</u> | <u></u> |
| <p>CCF Tasmania Branch employed a CEO and Members Services Officer for the first time in FY 2010. Prior to this the office had been staffed under contract.</p> | | |
| Note 6 Cash and Cash Equivalents | | |
| Deposits | 104,913 | 56,746 |
| CCF Tasmania account | - | 290 |
| | <u>104,913</u> | <u>57,036</u> |
| Reconciliation of Cash | | |
| Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as set out above | | |
| Note 7 Trade and Other Receivables | | |
| Receivables | 29,657 | 21,584 |
| Withholding Credits | 104 | 104 |
| | <u>29,761</u> | <u>21,688</u> |
| Note 8 Inventories | | |
| Current | | |
| Cards on Hand - at cost | <u>2,585</u> | <u>2,500</u> |
| | <u>2,585</u> | <u>2,500</u> |

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373

NOTES TO THE FINANCIAL STATEMENTS

| Note 9 | Property Plant and Equipment | 2010 | 2009 |
|--|--|-------------------------------|-----------------|
| | | \$ | \$ |
| Office Furniture & Equipment | | | |
| | At Cost | 7,574 | 2,588 |
| | Accumulated Depreciation | (4,140) | (1,964) |
| | Total office furniture & equipment | <u>3,434</u> | <u>624</u> |
| | Total property, plant and equipment | <u>3,434</u> | <u>624</u> |
| Movements in Carrying Amounts | | | |
| Movements in carrying amount for each class of property, plant and equipment between the beginning and end of the current financial year | | | |
| | | Office, Furniture & Equipment | Total |
| | Balance at the beginning of the year | <u>625</u> | <u>625</u> |
| | Additions | 6,903 | 6,903 |
| | Disposals | (268) | (268) |
| | Depreciation Expense | (3,826) | (3,826) |
| | Carrying amount at end of year | <u>3,434</u> | <u>3,434</u> |
| Note 10 Trade and Other Payables | | | |
| | Accounts Payable | 9,068 | 1,936 |
| | Income Not Yet Earned | - | - |
| | GST on supplies | 6,167 | 97 |
| | | <u>15,234</u> | <u>2,033</u> |
| Note 11 Retained Earnings | | | |
| | Retained earnings at the beginning of the financial year | 79,816 | 60,101 |
| | Net Profit attributable to the entity | 37,328 | 19,715 |
| | Retained earnings at the end of the financial year | <u>117,144</u> | <u>79,816</u> |
| Note 12 Cash Flow Information | | | |
| Reconciliation of net cash provided by operating activities to profit after income tax | | | |
| | Profit from Ordinary Activities after income tax | 37,328 | 19,715 |
| | Add/ (Less): | | |
| | Non Cash Flows in Profit from Ordinary Activities: | | |
| | Depreciation | 3,826 | 261 |
| | Provisions | 8,315 | - |
| | Loss on Sale of Plant and Equipment | 268 | - |
| | | <u>49,737</u> | <u>19,976</u> |
| | Changes in Operating Assets and Liabilities | | |
| | (Increase) / Decrease in Trade Debtors | (8,073) | (7,528) |
| | (Increase) / Decrease in Trade Inventory | (85) | - |
| | (Increase) / Decrease in Prepayments | - | - |
| | (Increase) / Decrease in Other Receivables | - | - |
| | Increase / (Decrease) in Payables | 7,132 | 1,019 |
| | Increase / (Decrease) in Other Liabilities | 6,070 | (43,323) |
| | Increase / (Decrease) in Employee Entitlements | 8,315 | - |
| | Net Cash Provided by Operating Expenses | <u>63,095</u> | <u>(29,857)</u> |

CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
ABN: 92 631 541 373

NOTES TO THE FINANCIAL STATEMENTS

| | 2010 | 2009 |
|--|--------|--------|
| | \$ | \$ |
| Note 13 RELATED PARTY TRANSACTIONS | | |
| Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. The ultimate parent entity is the Civil Contractors Federation, of which this reporting entity is the Tasmanian Branch. | | |
| Other related parties are other state branches of the Civil Contractors Federation. | | |
| Transactions with related parties | | |
| Income | | |
| Interstate Branches | 40,356 | 19,137 |
| Expenses | | |
| Affiliation National CCF | 7,180 | 6,603 |
| Affiliation Queensland CCF | 213 | |
| Affiliated Victorian CCF | 35,527 | 23,617 |
| Affiliation National CCF Insurance | - | 767 |
| | 42,919 | 30,987 |

As at the 30 June 2009 the balances receivable from related parties are as follows

| | | |
|--------------|---|---|
| CCF National | - | - |
| | - | - |

Note 14 Balances attributed to Recovered Wages

| | | |
|---|---|---|
| Revenues from Recovered Wages | - | - |
| Balance of Reserves related to Recovered Wages | - | - |
| CCF Tasmanian Branch did not conduct any wage recovery activities during the financial year ending 30 June 2009 | | |

Note 15 Wages and Salaries

Civil Contractors Federation (TAS) Branch employed two employees.

| | Remuneration Band | No. |
|----------------------------|----------------------|-----|
| Executive Remuneration | \$60,000 to \$80,000 | 1 |
| Non Executive Remuneration | 0 to \$30,000 | 1 |
| | - | 2 |

The Chief Executive Officer : Anthony Cook commenced employment on the 13/09/09

Member Services Officer: Miss Kayla-Bree Damm commenced employment 26/10/09

Note 16 Entity Details

The principal place of business of the entity is:

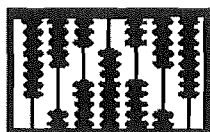
1st Floor, 176 Macquarie Street
Hobart, Tasmania. 7000

The principal segment is member services within Australia.

The entity is domiciled in Australia.

**CIVIL CONTRACTORS FEDERATION (TAS) BRANCH
PROFIT AND LOSS STATEMENT
FOR YEAR ENDED 30 JUNE 2010**

| | 2010 | 2009 |
|------------------------------------|----------------|----------------|
| | \$ | \$ |
| INCOME | | |
| CCF Cards | 32,397 | 38,667 |
| Dinner & Functions | 99,452 | 60,354 |
| Endorsements fees | 300 | 2,047 |
| Awards & Presentations | 1,665 | 750 |
| Interest Received | 324 | 245 |
| Membership | 70,139 | 59,483 |
| Fees | 769 | |
| National Pre-qualification Program | 18,607 | 7,134 |
| CCF Publications | 18,141 | 9,996 |
| Training | 54,530 | 15,168 |
| Sponsorship | 1,389 | 2,923 |
| Tas Build | 7,990 | 8,350 |
| Sundry Income | 3,278 | 5,976 |
| TOTAL INCOME | <u>308,980</u> | <u>211,091</u> |
| EXPENDITURE | | |
| Accountancy | 7,030 | 1,200 |
| Advertising | 2,110 | |
| Bank Charges | 1,360 | 1,046 |
| Books & Publications | 16,050 | 4,738 |
| Civil Contractors Federation | 5,989 | 2,542 |
| CCF Cards | 23,840 | 18,910 |
| Depreciation | 3,826 | 261 |
| Functions & Activity Costs | 47,540 | 45,563 |
| Insurance | 610 | 792 |
| Postage | 1,857 | 1,706 |
| Printing & Stationery | 889 | 2,853 |
| Professional Fees | | 74,553 |
| Salary and Wage Expense | 127,928 | |
| Employee Entitlements | 8,315 | |
| Tas Build | | 5,509 |
| Telephone | 2,262 | 2,952 |
| Training | 8,728 | 14,955 |
| Travelling & accomadation | 7,275 | 4,976 |
| Sundry Expenses | 6,043 | 8,823 |
| TOTAL EXPENDITURE | <u>271,651</u> | <u>191,377</u> |
| Operating Profit before Income Tax | <u>37,328</u> | <u>19,715</u> |
| Retained earnings carried forward | <u>79,816</u> | <u>60,101</u> |
| Profit available for Appropriation | <u>37,328</u> | <u>19,715</u> |
| RETAINED PROFITS | <u>117,144</u> | <u>79,816</u> |



ABACUS ACCOUNTING AND BOOKKEEPING PTY LTD
ABN 82 128 993 082

Independent Auditors' Report
To The Members of The Civil Contractors Federation -
Tasmanian Branch

SCOPE

The Financial report and Committee of Management's responsibility

The financial report comprises the committee of management statement, operating report, income statement, balance sheet, statement of changes in equity, statement of cash flows, the profit and loss statement and accompanying notes to the financial statements for the year ended 30 June 2010.

The Committee of Management's is responsible for the preparation of the financial report and that it presents fairly in accordance with the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We have audited the financial statements of the Civil Contractors Federation Tasmanian Branch (CCF).

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

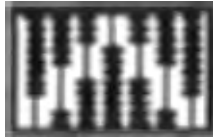
The audit opinion expressed in this report has been formed on the above basis.

INDEPENDENCE

In accordance with the Corporations Act 2001, we declare that to the best of our knowledge and belief, that the auditor's independence requirements of that Act have been satisfied throughout the financial year and up to the date of providing our audit opinion.

290A Murray St, Hobart TAS 7000
Telephone: (03) 6231 0586 Facsimile: (03) 6236 9324

“OUR BUSINESS IS TO HELP YOUR BUSINESS”



ABACUS ACCOUNTING AND BOOKKEEPING PTY LTD
ABN 82 128 993 082

Independent Auditors' Report
To The Members of The Civil Contractors Federation -
Tasmanian Branch (Cont'd)

AUDIT OPINION

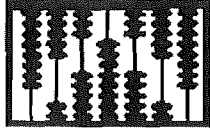
In our opinion:-

- i) there were kept by the CCF in respect of the year satisfactory accounting records detailing the sources and nature of the income (including income from members) and the nature and purposes of the expenditure of the CCF;
- ii) the general purpose financial report is prepared under the historical cost convention and is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 (RAO Schedule) of the Workplace Relations Act 1996. The financial report is properly drawn up so as to present fairly :
 - a) the financial affairs of the CCF as at 30 June, 2010;
 - b) the income and expenditure and net result of the CCF for the period ended on that date; and
- (iii) in relation to recovery of wages activity;
 - (a) that the scope of the audit encompassed recovery of wages activity;
 - (ii) that the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of the Industrial Registrar, including;
 - a) any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
 - b) any donations or other contributions deducted from recovered money

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ABACUS ACCOUNTING AND BOOKKEEPING PTY LTD
ABN 82 128 993 082

Terry Dalby
National Institute of Accountants
Holder of Current Public Practice Certificate
Tax Agent 71408005

Dated: 24 . 11 . 2010 .

Hobart, Tasmania

290A Murray St, Hobart TAS 7000

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