



Australian Government
Australian Industrial Registry

Level 4, 11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6812

Ms Gaye Shillinglaw
General Manager Finance and Governance
Civil Contractors Federation
Victorian Branch
192B Burwood Road
HAWTHORN VIC 3122

Dear Ms Shillinglaw

**Re: Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for year ended 30 June 2006 - FR 2006/254**

Reference is made to the financial reports of Civil Contractors Federation – Victorian Branch for the year ended 30 June 2006. The documents were lodged in the Industrial Registry on 27 October 2006.

The financial documents have been filed.

I direct your attention to the following comments concerning the above reports and the financial reporting obligations under Schedule 1. Please note that these matters are advised for assistance in the future preparation of financial reports; no further action is required in respect of the subject documents.

1. References to Schedule 1B

I note the financial documents contain references to Schedule 1B of the Workplace Relations Act 1996. Such references should now be to Schedule 1.

2. Notes to Accounts – Notice under s272(5)

The Accounts must include a notice drawing attention to the fact that prescribed information is available to members on request. This requirement is set out in subsection 272(5) of the RAO Schedule, and it specifically requires the accounts to include subsections 272(1), (2) & (3) as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- (3) A reporting unit must comply with an application made under subsection (1).

This information is normally set out in the Notes to the Accounts.

4. Auditor's Report

Audit Opinion

Subsection 257(5) of the RAO Schedule now sets out the matters upon which an auditor is required to make an opinion on whether the GPFR is presented fairly in accordance with

applicable Australian Standards and other requirements of the RAO Schedule. The following wording would satisfy the requirements:

"In our opinion the general purpose financial report 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."

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7764 (Mon-Tues) or by email at dimitra.doukas@air.gov.au.

Electronic Lodgement

I encourage you to take advantage of the electronic lodgement service provided by the Registry for future lodgements. You may register as a user and then lodge your documents via the Electronic Lodgement page of the AIRC website at www.airc.gov.au. Alternatively, you may send an email with the documents attached to riateam3@air.gov.au.

Yours sincerely,



Dimitra Doukas
Statutory Services Branch

20 November 2006



CIVIL CONTRACTORS FEDERATION

VICTORIAN BRANCH:

192B Burwood Road, Hawthorn, Victoria 3122
PO Box 6165, Hawthorn, Victoria 3122
Telephone: (03) 9819 5170 Facsimile: (03) 9819 6098
Website: www.civilcontractors.com Email: ccfvic@civilcontractors.com
ABN 97 341 352 156

RECEIVED
27 OCT 2006
BY:

18th October 2006

Mr Doug Williams
Statutory Services Branch
Australian Industrial Registry
GPO Box 1994S
Melbourne Vic 3001

11/22/2/24

Dear Doug,

Re: Financial reports for the year ended 30 June 2006

Please find attached the Civil Contractors Federation Victorian Branch's reports for the year ending 30th June 2006.

I hope this letter with the supporting documents will now discharge the reporting unit of its financial reporting obligations for the financial year ended 30 June 2006.

Please do not hesitate to call me on 9819 5170 if you have any further requirements.

Yours sincerely,

Gaye Shillinglaw
General Manager Finance & Governance

Trans N
action (by law)
11/22/2/24



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ABN 97 341 352 156

Certificate of Designated Officer

S268 of Schedule 1B Workplace Relations Act 1996

I **Bob Seiffert**, being the **Chief Executive Officer** of the **Civil Contractors Federation, Victorian Branch** certify:

- that the documents lodged herewith are copies of the full report, referred to in 2268 of the RAO Schedule; and
- that the full report, was provided to members on 14th September 2006; and
- that the full report was presented to the Annual General Meeting of the reporting unit on 4th October 2006; in accordance with section 266 of the RAO Schedule.

Signature

A handwritten signature in black ink, appearing to be "Bob Seiffert", is written over a light grey, dotted background.

Date: 9th October 2006



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PO Box 6165, Hawthorn, Victoria 3122

Telephone: (03) 9819 5170 Facsimile: (03) 9819 6098 Email: ccfvic@civilcontractors.com

ABN 97 341 352 156

14th September 2006

Dear Member

Re: General Meeting

Please find enclosed a copy of the Agenda, Annual Report and Annual Statement of Accounts for the Annual General Meeting which is to be held at The Grovedale, 236 Surf Coast Highway, Grovedale at 6.00pm on **Wednesday 4th October 2006**.

This meeting precedes the Geelong Regional Meeting.

Please note that an officer from the Australian Electoral Commission will be attending the meeting to conduct the election for the position of Vice President and Alternate National Board Member. Details and nomination form are included with the meeting material.

I look forward to seeing you at the Annual General Meeting.

Kind regards



Bob Seiffert
Chief Executive Officer

CIVIL CONTRACTORS FEDERATION

VICTORIAN BRANCH

ELECTION NOTICE

At the conclusion of the recent elections the following offices remained vacant:

BRANCH VICE PRESIDENT

ALTERNATIVE BOARD MEMBER

In accordance with the Rules of the Federation, I will be inviting nominations for these offices from those in attendance at the Annual General Meeting.

The Annual General Meeting will be held at 6:00pm on Wednesday, 4 October 2006 at The Grovedale, 236 Surf Coast Highway, Grovedale.

BALLOT: If any position is contested, a postal ballot will be conducted. Voting material will be posted on Friday 6 October 2006 to eligible members at the address shown in the organisation's records.

Members should notify the organisation of any change of address.

The ballot will close at 10:00am on Friday 20 October 2006.

NOTE: A copy of the AEC's election report can be obtained from the organisation or from me after the completion of the election.

Tony King
Returning Officer
Melbourne
14 September 2006

Telephone: 03 9285 7146

NOMINATION FORM

CIVIL CONTRACTORS FEDERATION

VICTORIAN BRANCH

NOTE TO NOMINEE AND NOMINATORS

- You should verify your financial status and any other qualifications required by the Federation's rules prior to lodging nominations.
- The nominee must be nominated by **AT LEAST TWO** other financial members of the Branch.

NOMINATOR (Please Use Block Letters)

We, the undersigned financial members of the Civil Contractors Federation, Victorian Branch, hereby nominate:

PRINT THE FULL NAME OF THE MEMBER TO BE NOMINATED

for the office of _____

PRINT THE NAME OF THE OFFICE AS SHOWN ON THE ELECTION NOTICE

FULL NAME OF NOMINATOR / SECONDER	SIGNATURE	DATE

CONSENT BY CANDIDATE TO NOMINATION (Please Use Block Letters)

I, _____

PRINT YOUR NAME AS YOU WISH IT TO APPEAR ON THE BALLOT PAPER

being a financial member of the Civil Contractors Federation, Victorian Branch hereby accept nomination for the office named above.

Postal address: _____ Post Code: _____

Telephone Workplace: _____ Private: _____

Signature: _____ Date: _____

HOW TO LODGE NOMINATIONS

Nominations must be received by the Returning Officer, Tony King, at the Annual General Meeting to be held on Wednesday, 4 October 2006 at 6:00pm.



ANNUAL GENERAL MEETING

**Wednesday, 4th October 2006
at 6.00pm**

at The Grovedale, 236 Surf Coast Highway, Grovedale.

AGENDA

1. Apologies
2. Minutes of Previous Annual General Meeting held on 14 September 2005 **Page 1**
3. Presentation of Annual Report **Page 4**
4. Presentation of 2005/2006 Annual Statement of Accounts **Page 12**
5. Presentation of 2006/2007 Budget **Page 46**
6. Appointment of Auditor
7. Declaration of election results for 2006/2007 Branch Board **Page 47**
8. Conduct of Election for Vice President and Board Member (Alternate)
9. General Business

**Civil Contractors Federation
192B Burwood Road, Hawthorn Vic 3122
Phone: (03) 9819 5170 Fax: (03) 9819 6098 Email: ccfvic@civilcontractors.com**



Annual General Meeting

Held on Wednesday, 14th September 2005 @ 6.00pm
At The Ballarat Lodge
Main Road, Ballarat

Minutes of Meeting

Present:

- President – Gary Gardiner
- Vice President – John Plumridge
- Treasurer - Peter Rahilly
- National Councillor – John Plumridge
- Executive Director – Bob Seiffert

• **Board Members:**

- Glenn Johnston
- Robin Hicks
- John Lander
- Rick Driscoll

• **Officers:**

- John Stewart – General Manager, Quality and Business Development
- Neville Kelly – General Manager, Training
- Gaye Shillinglaw – General Manager, Finance & Governance
- Peter Fisher – OH&S Field Officer
- Doug Williams – Executive Director, National Office

• **Members:**

- Wayne Pelchen – W & V Pelchen
- Andrew Mahar – Pipecon
- Phil Lohrey – Phasein
- Callum Brown – OAMPS
- David Aitcheson – OAMPS
- Ian McClure – McClure Earthmoving
- Ian Hansen – Corporate Finance
- David Batson – William Adams
- Peter Dawerrica - Almagro
- Mark Border – Sovereign Concrete

1. Apologies

Motion: That the apologies from Gary McClure, Marcus Sill, Andrew Simpson, Nathan Blackledge, Rohan Davidson, Bill Morrish and Trevor Lloyd be received.

Moved: Glenn Johnston

Seconded: Robin Hicks
Carried

2. Minutes of the Previous Annual General Meeting

Motion: That the Minutes of the Annual General Meeting held on 25 August 2004 be adopted as a true record of the proceedings of that meeting.

Moved: John Lander

Seconded: Ian McClure
Carried

3. Annual Report

Motion: That the Annual Report be received.

Moved: Gary Gardiner

Seconded: Rick Driscoll
Carried

4. Treasurer's Report and Presentation of 2004/05 Annual Accounts

Motion: That the Treasurer's Report and the Audited Financial Statement for the year ending 30th June 2005 be accepted.

Moved: Peter Rahilly

Seconded: Robin Hicks
Carried

5. Presentation of 2005/06 Budget

Motion: That the 2005/06 Budget be approved.

Moved: Peter Rahilly

Seconded: John Lander
Carried

6. Appointment of Auditor

Motion: That the current Auditor, Alan Bliss of Bliss Accountants Pty Ltd be appointed as Auditor for the 2005/06 financial year.

Moved: Rick Driscoll

Seconded: Glenn Johnston
Carried

7. Membership Applications and Resignations

Motion: That the membership applications and resignations be noted.

Moved: Rick Driscoll

Seconded: Peter Rahilly
Carried

8. Declaration of Election Results

Motion: That the Returning Officer's Declaration be noted.

Moved: John Lander

Seconded: Robin Hicks
Carried

9. General Business

Motion:

9.1 That the Branch issue a media release calling upon the Victorian Government to hypothecate all of the GST collected on the sale of petrol above \$1.00 per litre to the upgrading of Victoria's roads infrastructure over and above the current level of funding for such works.

9.2 That the Branch request's the Chief Executive of VicRoads to advise the CCF of the split of VicRoads roads funding for 2005/06 between the Metro and Rural Regions compared with 2004/05.

Moved: Robin Hicks

Seconded: Rick Driscoll
Carried

10. Meeting Closed: 6.30pm.



Victorian Branch

ANNUAL REPORT

2005/06

Address	:	192B Burwood Road, Hawthorn
Mail	:	PO Box 6165, Hawthorn Vic 3122
Telephone	:	03 9819 5170
Facsimile	:	03 9819 6098
Email	:	ccfvic@civilcontractors.com
Website	:	www.civilcontractors.com



Victorian Branch 2005/06 Annual Report

OVERVIEW

As a national industry organisation representing companies responsible for building Victoria's infrastructure, we have:

- become a more effective voice at State and Local Government levels;
- auspiced the Victorian Civil Construction Industry Alliance;
- placed the Branch in a very strong financial position;
- improved Member satisfaction in regard to our service delivery;
- increased our range of services including the introduction of free contractor development days;
- further developed the CCF Integrated Management Systems;
- substantially restructured our training delivery to improve viability and effectiveness;
- taken a lead role in the development of the Code of Practice for Tendering and Contract Management including achieving Local Government endorsement;
- considerably enhanced communications with Members;
- introduced best practice governance, risk management, and strategic planning arrangements;
- taken the quality of social functions and regional meetings to a higher level; and
- effectively represented individual members in relation to contractual matters.

GOVERNANCE

During the year, Glenn Johnston resigned from the Board due to changed work circumstances. We thank him for his enormous contribution to the Branch over a period of some 4-years.

Utilising the discretion available to it under the Federation's constitution, the Board invited Graeme Chambers of the Abigroup and Ray de Jong of the FRH Group to join the Board.

Peter Rahilly has decided not to renominate for the Board. Our gratitude is extended to him for his contribution to the Board for the past 7-years, including 3-years as Branch Treasurer.

In the lead-up to the 2006 Branch election, the Board resolved to reduce the number of Board positions by one.

A key focus of the 2006 Corporate Workshop was an examination of Member commitment from which a number of initiatives emerged, including the adoption of a Board Charter.

The Executive Committee met on two occasions to consider applications for remuneration review. Both the Pipelines Forum and the Infrastructure Maintenance Services Group continued to meet on a quarterly basis. The Special Interest Group was formed specifically to address matters relating to WorkChoices and contingent IR/ER issues. The Standing Consultative Panel was disbanded.

The Victorian Civil Construction Industry Alliance, which is serviced by the Branch's CEO, comprises 11 other kindred organisations and is now receiving particular recognition within State and Local Governments.

BUSINESS PLAN PERFORMANCE

93% of the 84 objectives presented in the 2005/06 Business Plan were delivered. Five incomplete objectives were transferred to the 2006/07 Plan and one was incapable of pursuing due to constraints on external funding.

However, 15 additional objectives, not listed in the 2005/06 Business Plan, were also delivered.

FINANCIAL PERFORMANCE

○ Surplus on operations	\$ 171,683	
○ Nett Equity	\$ 862,327	
○ Cash Holding	\$ 945,708	(\$ 371,134 improvement over 2004/05)

Because of the structure of the EWF Program, at the commencement of the 2004/05 year, the Branch faced an unhealthy 90+days debtors situation. Through the excellent work of the Training and Development Staff, the 90+days debtors situation is now at manageable level, vis:

- 90+days debtors as at 30/06/04 - \$331,171
- 90+days debtors as at 30/06/06 - \$ 74,355

Similarly, through the outstanding work of the Contractor Management System Business Unit, a \$80,000 plus turnaround from the \$30,000 loss two years ago has been achieved.

Other key financial performance indicators as at 30 June 2006 are:

- Total Employment Costs as % of Revenue – 39.4% (Target - 46%)
- Liquidity Level – 760% (Target – 300%)
- Trading Cover – 10.4 months (Target – 3 months)
- Membership Income as % of Total Employment Cost – 69.9% (Target – 65%)
- Return on Earnings:
 - Training – 29.1% (Budget – 2.5%)
 - Global – 10.4% (Budget – 0.75%)

Given the very strong financial position of the Branch, the Board resolved not to proceed with the implementation of Stage 2 of the revised membership categories but rather constrain the increase of the annual subscription fees to CPI.

ADVOCACY

Falls Regulations

Following consultation with the Construction Mining Equipment Industry Group, a comprehensive submission was made to the Minister for WorkCover seeking a sensible approach to the application of the Falls Regulations to the maintenance of earthmoving plant. The Branch's position has been accepted.

The Branch sponsored a National CCF response to the proposed National Falls Code.

Security of Payment

A submission was made to both the Minister and the Opposition Spokesperson seeking an amendment to the Building and Construction Industry Security of Payment (Amendment) Bill, before it was passed by Parliament, to have the provisions of the new legislation apply to 'variations'. The Bill was subsequently amended to apply to 'variations'.

Responsiveness of Councils, etc

The Small Business Commissioner had consulted with the CCF in regard to the Draft Small Business Service Charter which is expected to apply to Government departments. The Branch has requested The Premier to ensure that the Charter applies to councils, utility providers and all Government departments and agencies.

'No Go' Zones

In response to strong representations from the CCF, the Chief Electrical Inspector and WorkSafe have agreed to pursue a number of initiatives aimed at resolving Members' concerns, including competency requirements for Spotters, performance of power companies, enhancement of guidance material, and support for a generic Safe Work Procedure template.

Tendering and Contract Management

Agreement has been reached with the Local Government Professionals (LGPro) to the Code of Practice for Tendering and Contract Management. LGPro will now take steps to promote the adoption of the Code by all councils. CCF is in discussions with VicRoads and water companies hoping that they will similarly adopt the Code. Representations have been made to the Building Commission aimed at having the Code replace the existing Code of Practice for the Building and Construction Industry.

Review of OH&S Regulations and Codes

Despite being initially rejected, the Victorian Civil Construction Industry Alliance had successfully secured a seat on seven committees established by WorkSafe to review the relevant OH&S Regulations and Codes. The particular concerns of Members regarding existing OH&S regulatory controls have been strongly prosecuted by the CCF representatives involved in the Review.

Cost Escalation

The CCF had been successful in having VicRoads and the metropolitan water companies open dialogue on an appropriate Cost Escalation clause in contracts.

Aboriginal Heritage Protection Legislation

The Branch had made strong representations in relation to the Aboriginal Heritage Bill and although the Bill has been passed by Parliament, the CCF will continue to press the Department to introduce supporting regulatory controls that address Members' concerns.

Standardisation of Specifications

The CCF and ALDE have reached agreement on a standardised approach to the use of General Conditions of Contract and once the documentation is finalised, discussions will commence with the UDIA, councils, water companies and Government agencies aimed at securing agreement for the universal use of the General Conditions.

Inconsistencies Across The Water Sector

Addressing inconsistencies across the metropolitan water companies is a major focus of the CCF in its role on the Water Industry Liaison Committee. Considerable progress is being made in this regard.

Worksite Safety Traffic Management Code of Practice

The CCF retains an active role on the Government Reference Group established to oversee the implementation of this Code with a particular focus on addressing the inconsistencies in the application

of the Code by councils, VicRoads and water companies. The CCF has secured a seat on the Committee convened to review the Australian Standard.

Best Value

During May and June, 2006 discussions occurred between representatives of Local Government Professionals and the CCF Infrastructure Maintenance Services Group regarding Best Value, and an in-principle agreement was reached to develop a joint position on the shape and structure of Best Value-Stage 2 focusing on effective asset management.

Sewerage Works Restructuring

Following representations from concerned contractors, the CCF initiated meetings with two metropolitan water companies in November 2005 to discuss their intention to restructure the way Branch A's sewerage connections are undertaken. Further strong representations have been made to the water companies, Minister for Water, the Auditor General, Department of Sustainability and Environment and the Shadow Ministers for Water and Small Business.

Regulatory Controls

Responding to Members' concerns, representations have been made to the Victorian Competition and Efficiency Commission requesting that Government agencies and councils be required to undertake an appropriate regulatory impact assessment before adopting any new Code or Local Law that is likely to have a negative financial impact on construction companies and ultimately the consumer.

Concurrently with these representations, discussions are occurring with Local Government and the EPA regarding the constraints now being placed on construction companies by councils in relation to working before 9.00am on Saturdays to comply with the EPA's noise guidelines.

Telstra Drilling Rates

Concerns about Telstra's tendering processes were taken up with the Telco on two occasions. As the Telco's response was unsatisfactory, the concerns of Members were conveyed to the Small Business Commissioner, Australian Building and Construction Commissioner and the Minister for Communications.

Using Machinery As Cranes

The Branch is sponsoring a National CCF response to a proposal to amend the Australian Standard AS1418.8 to regulate the use of excavators, backhoes, etc as cranes for loads of less than 3-tons. Implementation of this new standard will have a significant cost impact on the civil construction sector.

Seatbelts in Construction Equipment

Arising from concerns expressed through the Victorian Civil Construction Industry Alliance, representations have been made to VicRoads, OAMPS Insurers and WorkSafe aimed at clarifying the need for operators to use seat belts when operating construction plant.

Contract Dispute Resolution

The CCF has successfully represented a number of Members in relation to disputes with councils and Government agencies.

MEMBER SERVICES

The quarterly dinner and breakfast meetings continue to receive strong support from Members.

Two very successful Golf Days, a memorable Gala Ball, an entertaining Case Earth Awards Dinner and two enjoyable Pipelines Dinners provided excellent social and networking opportunities for Members.

A number of value-add initiatives were introduced including:

- o negotiating with a demand-aggregation company to facilitate access to bulk purchasing arrangements by Members holding IMS systems certification;
- o placement of CCF's advisory plant hire rates on the web; and
- o access to WorkSafe funded small business consultancies.

Specific briefings on the new WorkChoices legislation were arranged for Members across all of the Regions and these were well received.

A successful application for INCOLINK funding has made it possible for the employment of an OH&S Field Officer who has personally visited the majority of Members.

Two important upgrade packages have been developed for the CCF's Integrated Management System to assist Members in the development of their management systems to meet ISO9001 (quality) and AS/NZ 4801 (OH&S) certification requirements.

To assist Members to further enhance their management systems, a series of CMS Program contractor meetings have been held in both metropolitan and regional areas.

Following discussions with the Department for Sustainability and Environment (DSE), the CCF has secured access for contractors to the Department's web-based land release forecasts. A CCF initiative to make available to contractors information regarding forward capital works programs of councils and water companies, has been accepted by the DSE and work has commenced in this regard.

Key Deliverables

o Total Membership	- 569	o No. of regional meetings	- 31
o Metropolitan Members	- 314	o CMS Systems sold	- 39
o Country Members	- 255	o CMS Certified Contractors	-217
o New Members	- 63	o New Memberships resulting from sale of CMS	- 24
o Member resignations	- 34	o Receivables processed	- 8,900
o Members terminated	- 12	o Sponsorship received	- \$105,000
o Membership Growth	- 3.25%	o No. HR/ER queries	- 1,500
o No. Calendar Training Programs	- 123	o Carding – Nos. Processed:	
o Fee for Service Training (Nos. attending) – 3,997		➤ Non Plant – 6,030	
o No. Worksite Programs	- 189	➤ Plant – 3,150	

COMMUNICATION

In response to a Business Plan objective, the performance of the organisation against the Team Contribution Indicators has been documented and published on the Branch's website.

As a means of enhancing communications with Members and with the assistance of IncoLink funding, the OH&S Field Officer undertook a program of visiting Members. Through that program, a comprehensive survey of Members was undertaken, the results of which will assist considerably in developing our response to Members' service needs.

As an attempt to improve the Federation's image in the Bendigo Region in advance of an interesting dinner, a high-quality advertorial was developed and published in the Bendigo Advertiser.

Continual improvement with the look and feel of The Bulletin has been achieved, aimed at ensuring that content matches Member expectations.

Considerable work was undertaken in relation to improving the brand of the Federation through a range of initiatives contributing to a greater awareness of the Federation amongst the polity, Government agencies and other industry groups. Further work is needed in this area to achieve media and community recognition.

TRAINING

A highlight of the year was the Skills Summit held on 24 February 2006 under the umbrella of the Victorian Civil Construction Industry Alliance. The Summit brought together industry, academics, unions, Local, State and Federal Government representatives. The resulting Discussion Paper is being used as a basis of comprehensive representations to the State Government and the development of local initiatives to address the skills shortages.

An extensive program of visiting and speaking to Secondary College teachers and students and attending Careers Days to promote careers in the civil construction industry, was also undertaken.

A key skills initiative undertaken by the Branch was the holding of three Contractor Development Days, free to Members. These were well received by those attending.

The Branch took a strategic decision to exit the delivery of Certificate 3 in Civil Construction. This was in acknowledgement that the Branch's role in training is primarily one of facilitation rather than service delivery.

Considerable progress was made during the year on the development of Certificates 4, 5 and 6 in civil construction. Certificate 4 has now been approved and implementation strategies are being developed.

The Branch had played a significant role in the review of Road Traffic Management training in conjunction with other industry groups, and a satisfactory outcome is anticipated.

A project to develop a training program in Pipeline Testing and Commissioning in conjunction with the water industry and Chisholm TAFE is also progressing well.

Apprentices continue to train through Victoria University TAFE and GippsTAFE. A second year intake for GippsTAFE is ensuring that industry training is available to Members.

The Victorian Certificate of Applied Learning (VCAL) was developed but the proposed regional program proved difficult to implement due to funding restrictions in the secondary colleges. However, a Pre Apprenticeship model was developed and implemented in Bairnsdale.

The Monash University student placements again took place. Similar relationships are also being developed with RMIT.

The Branch has had a limited role in the development of the Australian Technical Colleges (ATC) with the Gippsland Region President serving on the Gippsland ATC and civil construction being included on the curriculum.

ORGANISATIONAL DEVELOPMENT

Further development of the organisation has remained a high priority with a specific focus on meeting Members' needs.

Initiatives undertaken in this area included:

- Development of Draft Business Continuity Plan
- Independent measurement of the Customer Service Undertaking indicators
- Establish an e-news data base
- Commence a Board self-assessment process
- 'Bedding-down' of the new membership categories

- Review of the Branch's accommodation requirements
- Enhancing the financial reporting to the Board
- Review of the effectiveness of the Branch's committees
- Undertake professional development visits to progressive organisations and expose all staff to specific training at monthly staff luncheons.

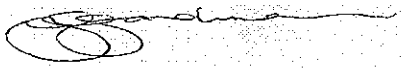
DISAPPOINTMENTS

- The continuing lack of tangible response by the Government to the 'Skills Gap' submission.
- Slow progress in resolving Members' concerns in relation to the Red Card cross-border issue, 'No Go' Zones implementation, and VicRoads, South East Water, Telstra and some councils tendering practices.
- WorkSafe's approach to aspects of the OH&S Regulations/Codes Review.
- Continuing CCF branding difficulties.
- Disappointing attendance at the Regional and State Conferences, free to Members.
- Lack of response by the Government to CCF concerns with the Aboriginal Heritage Legislation.
- Funding restrictions in secondary colleges that prevented the development of the Victorian Certificate of Applied Learning (VCAL) as a model for all regions.
- The ongoing reluctance of the local government sector to adopt the CMS Program.
- The difficulties encountered in achieving Member feedback on key advocacy issues.

THE FUTURE

Building on the achievements of the recent years and acknowledging the specific challenges impacting upon the civil construction sector, over the next 12-months or so the Branch aims to:

- strengthen its advocacy role and representations;
- improve its branding;
- further developing the free State Conference;
- assist Members to respond to the new WorkChoices and Security of Payments legislation and the outcomes of the OH&S Regulations/Codes Review;
- increase the effectiveness of the Victorian Civil Construction Industry Alliance;
- take a lead role in addressing the skills shortages in our sector;
- further enhance communications with Members;
- utilise its strong financial position to provide increased benefits to Members;
- further develop the CCF Integrated Management System to meet ISO Standards;
- implement an acceptable form of contractor registration;
- enhance interactions between Members and kindred stakeholders;
- achieve universal acceptance of the Code of Practice for Tendering and Contract Management; and
- remain vigilant to ensure that our governance, risk management, strategic planning and administrative functions meet contemporary best practice.



Gary Gardiner
President



Bob Seiffert
Chief Executive Officer

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2006**

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

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**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

OPERATING REPORT

The Committee Members present this report of the CIVIL CONTRACTORS FEDERATION VICTORIAN BRANCH for the financial year ended 30 June 2006.

Committee of Management Members

The persons who held office as members of the Committee of Management of the Branch during the financial year were:

Gary Gardiner	President
John Plumridge	Vice President & National Councilor
Peter Rahilly	Treasurer
Gary McClure	National Councilor
Graeme Chambers	
Marcus Sill	
Robin Hicks	
Glenn Johnston	Resigned March 2006
Ray de Jong	
Rohan Davidson	
Rick Driscoll	
John Lander	
Nathan Blackledge	
Bob Seiffert	
Andrew Simpson	

Principal Activities

The principal activities of the Branch during the financial year were to represent the members as a peak employer body in Victoria and provide member services consistent with the objects of the Federation.

Results of Principal Activities

The Branch's principal activities resulted in a profit (after providing for income tax) of \$171,683.

Significant Changes

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

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

As a result of the introduction of Australian equivalents to International Financial Reporting Standards (IFRS), the Branch's financial report has been prepared in accordance with those standards. A reconciliation of adjustments arising on the transition to Australian equivalents to IFRS is included in Note 2 to this report.

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

Likely developments in the operations of the Branch and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Branch.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

OPERATING REPORT

Members and Employees

The number of persons who, at the end of the year, were recorded on the Register of Members was 457.
The number of persons who were, at the end of the year, employees of the Victorian Branch of the Federation was 13.4 employees measured on a full time basis.

Manner of Resignation

Members may resign from the Victorian Branch of 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 valid 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: BOB SEIFFERT

Title of Office held: CHIEF EXECUTIVE OFFICER

Signature: 

Date: 13/9/06

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

COMMITTEE OF MANAGEMENT STATEMENT

On 13th September 2006, the Committee of Management of the Civil Contractors Federation, Victorian Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 2006:

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 of the Workplace Relations Act 1996, and the RAO Regulations; and
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar, and

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

For Committee of Management:

Title of Office held: **PRESIDENT, VICTORIAN BRANCH**

Signature:



GARY GARDINER

Date: 13th September 2006

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006**

	Note	2006 \$	2005 \$
Revenue	3	2,725,201	2,731,494
Other income	3	<u>1,516</u>	<u>2,415</u>
		2,726,717	2,733,909
Accountancy expenses		(23,842)	(16,230)
Auditors' remuneration	4	(10,700)	(14,630)
Bad and doubtful debt expenses		(71,554)	(6,139)
Depreciation and amortisation expenses		(70,746)	(82,800)
Employee benefits expenses		(124,640)	(104,426)
Other expenses		<u>(2,253,552)</u>	<u>(2,296,484)</u>
Profit before income tax	5	171,683	213,200
Retained earnings at the beginning of the financial year		<u>688,644</u>	<u>475,444</u>
Profit attributable to the entity		<u>860,327</u>	<u>688,644</u>

The accompanying notes form part of these financial statements.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**BALANCE SHEET
AS AT 30 JUNE 2006**

	Note	2006 \$	2005 \$
CURRENT ASSETS			
Cash and cash equivalents	6	945,708	574,574
Trade and other receivables	7	1,094,825	1,184,409
Inventories	8	13,054	26,718
Other current assets	9	78,091	64,503
TOTAL CURRENT ASSETS		<u>2,131,678</u>	<u>1,850,204</u>
NON-CURRENT ASSETS			
Financial assets	10	12,500	12,500
Property, plant and equipment	11	256,821	262,160
TOTAL NON-CURRENT ASSETS		<u>269,321</u>	<u>274,660</u>
TOTAL ASSETS		<u>2,400,999</u>	<u>2,124,864</u>
CURRENT LIABILITIES			
Trade and other payables	12	1,290,857	1,181,356
Borrowings	13	64,204	82,234
Provisions	14	52,427	51,198
Other current liabilities	15	26,000	26,000
TOTAL CURRENT LIABILITIES		<u>1,433,488</u>	<u>1,340,788</u>
NON-CURRENT LIABILITIES			
Trade and other payables	12	2,000	2,000
Borrowings	13	92,190	85,049
Provisions	14	10,994	6,383
TOTAL NON-CURRENT LIABILITIES		<u>105,184</u>	<u>93,432</u>
TOTAL LIABILITIES		<u>1,538,672</u>	<u>1,434,220</u>
NET ASSETS		<u>862,327</u>	<u>690,644</u>
EQUITY			
Reserves	16	2,000	2,000
Retained earnings	17	860,327	688,644
TOTAL EQUITY		<u>862,327</u>	<u>690,644</u>

The accompanying notes form part of these financial statements.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2006**

	Note	Retained Earnings \$	General Reserves - Members' Debentures \$	Total \$
Balance at 1 July 2004		475,444	2,000	477,444
Profit attributable to members		213,200		213,200
Balance at 30 June 2005		688,644	2,000	690,644
Profit attributable to members		171,683		171,683
Balance at 30 June 2006		860,327	2,000	862,327

The accompanying notes form part of these financial statements.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006**

		2006	2005
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
		2,696,737	2,789,657
		49,876	24,210
		(2,313,964)	(2,311,744)
		<u>432,649</u>	<u>502,123</u>
Net cash provided by (used in) operating activities	19		
CASH FLOWS FROM INVESTING ACTIVITIES			
		(112,145)	(20,339)
		37,727	39,153
		<u>(74,418)</u>	<u>18,814</u>
Net cash provided by (used in) investing activities			
CASH FLOWS FROM FINANCING ACTIVITIES			
		-	5,829
		(10,889)	(108,166)
		23,793	25,180
		<u>12,904</u>	<u>(77,157)</u>
Net cash provided by (used in) financing activities			
		371,135	443,780
Net increase (decrease) in cash held			
		574,573	130,793
Cash at beginning of financial year			
		<u>945,708</u>	<u>574,573</u>
Cash at end of year	19		

The accompanying notes form part of these financial statements.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

1 Statement of Significant Accounting Policies

The financial report is a general purpose financial report and it has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, 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 VICTORIAN BRANCH, which is a branch of the Civil Contractors Federation registered under the Workplace Relations Act 1996. The branch has been formed in accordance with the rules of the Federation.

The financial report complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

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

Statement of Compliance

First-time Adoption of Australian Equivalents to International Financial Reporting Standards

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ("AIFRS"). Compliance with AIFRS ensures that the full-year financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ("IFRS").

These financial statements are the first to be prepared in accordance with AIFRS.

As a result of adopting AASB 1, adjustments resulting from the introduction of AIFRS have been restated for the comparative year ending 30 June 2005 excluding optional exemptions allowed under AASB 1.

The transition from Australian GAAP to AIFRS has been reconciled and is shown in Note 2.

Unless otherwise stated, the accounting policies set out below have been consistently applied to all years presented. The entity has elected to adopt the exemptions available under AASB 1 relating to AASB 132: Financial Instruments: Disclosure and Presentation, and AASB 139: Financial Instruments: Recognition and Measurement. Refer to Note 22 for further details.

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 financial assets, financial liabilities and selected non-current assets for which the fair value basis of accounting has been applied.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

Accounting Policies

Inventories

Inventories are measured at the lower of cost or net realisable value. Costs are allocated on either a first-in-first-out (FIFO) or average cost basis. Costs include direct labour, direct materials and an appropriate amount of fixed and variable overhead expenses.

Leases

Finance leases, which transfer to the entity substantially all the risks and benefits incidental to the ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments.

Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income.

Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Operating lease payments are recognised as an expense in the income statement on a straight-line basis over the lease term.

Property, Plant and Equipment

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

Plant and Equipment

Plant and equipment are carried at either cost or at independent or committee's valuation, less any accumulated depreciation or amortisation applicable.

The carrying amount of plant and equipment is reviewed annually by the committee to ensure it is not in excess of the recoverable amount from 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 their present values in determining recoverable amounts.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

Depreciation

Property, plant and equipment, other than freehold land, are depreciated on a straight line basis at rates calculated to allocate the cost less the estimated residual value over the estimated useful life of each asset.

The assets carrying values are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. 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.

Profit and loss on disposal are determined by comparing proceeds with the carrying amount. These amounts are included in the income statement.

Financial Instruments

Recognition

Financial instruments are initially recognised at cost on the trade date, which includes transaction costs, when the contractual rights or obligations exist. After initial recognition, financial instruments are measured as set out below:

Financial assets at fair value through profit and loss

A financial asset is classified in this category if it is acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB 139. Unless designated as a hedge, derivatives are also categorised as held for trading. Realised and unrealised gains and losses arising from changes in the fair value is recognised in the income statement immediately.

Loans and receivables

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

Held to maturity investments

Held to maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities. It is the entity's intention to hold these investments to maturity.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

Available-for-sale financial assets

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

Financial liabilities

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

Derivative instruments

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in the income statement immediately unless the derivative is designated and effective as a hedging instrument, in which event, the timing of the recognition in the income statement depends on the nature of the hedge relationship.

Fair value

The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the entity establishes fair value by using valuation techniques. These include reference to the fair values of recent arm's length transactions, involving the same instruments or other instruments that are substantially the same, discounted cash flow analysis and option pricing models.

Impairment

The entity assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered in determining whether the security is impaired. Impairment losses are recognised in the income statement.

Financial Assets

Financial assets are initially recognised on the cost basis, including acquisition charges associated with the financial asset. The carrying amounts of financial assets are reviewed annually by the Committee. The recoverable amounts are assessed from the quoted market value for shares in listed companies. The expected net cash flows from financial assets have not been discounted to their present value in determining the recoverable amounts, unless otherwise stated.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

Foreign Currency Transactions and Balances

Both the functional and presentation currency for the entity is Australian dollars.

Transaction and balances

Transactions in foreign currencies are initially recorded in the functional currency at the exchange rates ruling at the date of the transaction. Monetary items denominated in the foreign currencies are retranslated at the rate of exchange ruling at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction.

Translation differences on monetary items are recognised in the income statement except when deferred in equity as qualifying cash flow hedges and qualifying net investment hedges.

The gain or loss on translation differences on non-monetary items is recognised in equity, whilst other translation differences to non-monetary items are recognised in the income statement.

Employee Benefits

Provision is made for the liability due to employee benefits arising from services rendered by employees to the reporting date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, sick leave and annual leave which will be settled after one year, have been measured at their nominal amount. Other 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.

Provisions

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Cash and Cash Equivalents

Cash and short-term deposits in the balance sheet comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less plus bank overdrafts. Bank overdrafts are shown on the balance sheet as current liabilities under borrowings.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

Revenue

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

Revenue from the providing of a service is recognised when the customer receives the service.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and service tax, except:

- (i) where the amount of GST incurred is not recoverable from the Australian Tax Office. It is recognised as part of the cost of acquisition of an asset or as part of an item of the expense.
- (ii) receivables and payables are shown inclusive of GST.

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

Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by Australian Accounting Standards or as a result of changes in accounting policy.

Critical accounting estimates and judgments

In preparing this financial report, the committee was required to make estimates and assumptions. These estimates and assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

	Note	Previous GAAP at 1 July 2004 \$	Effect of transition to Australian equivalents to IFRS \$	Australian equivalents to IFRS at 1 July 2004 \$
2 First-time Adoption of Australian Equivalents to International Financial Reporting Standards				
Reconciliation of Equity at 1 July 2004				
CURRENT ASSETS				
Cash and cash equivalents		148,822	-	148,822
Trade and other receivables		1,251,687	-	1,251,687
Inventories		28,060	-	28,060
Other current assets		53,603	-	53,603
TOTAL CURRENT ASSETS		<u>1,482,172</u>	-	<u>1,482,173</u>
NON-CURRENT ASSETS				
Financial assets		12,500	-	12,500
Property, plant and equipment		373,726	-	373,726
TOTAL NON-CURRENT ASSETS		<u>386,226</u>	-	<u>386,226</u>
TOTAL ASSETS		<u>1,868,398</u>	-	<u>1,868,398</u>
CURRENT LIABILITIES				
Trade and other payables		1,049,911	-	1,049,911
Borrowings		293,477	-	293,477
Provisions		41,053	-	41,053
TOTAL CURRENT LIABILITIES		<u>1,384,441</u>	-	<u>1,384,441</u>
NON-CURRENT LIABILITIES				
Trade and other payables		2,000	-	2,000
Provisions		4,513	-	4,513
TOTAL NON-CURRENT LIABILITIES		<u>6,513</u>	-	<u>6,514</u>
TOTAL LIABILITIES		<u>1,390,954</u>	-	<u>1,390,954</u>
NET ASSETS (LIABILITIES)		<u>477,444</u>	-	<u>477,444</u>
EQUITY				
Reserves		2,000	-	2,000
Retained earnings		475,444	-	475,444
TOTAL EQUITY		<u>477,444</u>	-	<u>477,444</u>

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

Note	Previous GAAP at 30 June 2005 \$	Effect of transition to Australian equivalents to IFRS \$	Australian equivalents to IFRS at 30 June 2005 \$
Reconciliation of Equity at 30 June 2005			
CURRENT ASSETS			
Cash and cash equivalents	574,574	-	574,574
Trade and other receivables	1,184,409	-	1,184,409
Inventories	26,718	-	26,718
Other current assets	64,503	-	64,503
TOTAL CURRENT ASSETS	<u>1,850,204</u>	-	<u>1,850,204</u>
NON-CURRENT ASSETS			
Financial assets	12,500	-	12,500
Property, plant and equipment	262,160	-	262,160
TOTAL NON-CURRENT ASSETS	<u>274,660</u>	-	<u>274,660</u>
TOTAL ASSETS	<u>2,124,864</u>	-	<u>2,124,864</u>
CURRENT LIABILITIES			
Trade and other payables	1,181,356	-	1,181,356
Borrowings	82,234	-	82,234
Provisions	51,198	-	51,198
Other current liabilities	26,000	-	26,000
TOTAL CURRENT LIABILITIES	<u>1,340,788</u>	-	<u>1,340,788</u>
NON-CURRENT LIABILITIES			
Trade and other payables	2,000	-	2,000
Borrowings	85,049	-	85,049
Provisions	6,383	-	6,383
TOTAL NON-CURRENT LIABILITIES	<u>93,432</u>	-	<u>93,432</u>
TOTAL LIABILITIES	<u>1,434,220</u>	-	<u>1,434,220</u>
NET ASSETS	<u>690,644</u>	-	<u>690,644</u>
EQUITY			
Reserves	2,000	-	2,000
Retained earnings	688,644	-	688,644
TOTAL EQUITY	<u>690,644</u>	-	<u>690,644</u>

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

	Note	Previous GAAP \$	Effect of transition to Australian equivalents to IFRS \$	Australian equivalents to IFRS \$
Reconciliation of Profit or Loss for 2005				
Revenue		2,731,494	-	2,731,494
Other income		2,415	-	2,415
		2,733,909	-	2,733,909
Accountancy expenses		(16,230)	-	(16,230)
Auditors' remuneration		(14,630)	-	(14,630)
Bad and doubtful debt expenses		(6,139)	-	(6,139)
Depreciation and amortisation expenses		(82,800)	-	(82,800)
Employee benefits expenses		(104,426)	-	(104,426)
Other expenses		(2,296,484)	-	(2,296,484)
Profit before income tax		213,200	-	213,200
Income tax expense		-	-	-
Profit attributable to the entity		213,200	-	213,200

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

	2006	2005
	\$	\$
3 Revenue		
Operating activities		
Interest received	49,876	24,210
Rendering of services	2,024,851	2,036,971
Other revenue	651,990	672,728
Total revenue	<u>2,726,717</u>	<u>2,733,909</u>
Non-operating activities		
OAMPS State End Fee	10,527	12,368
Loss on Sale of Non-current Assets	(9,011)	(9,953)
Other income	<u>1,516</u>	<u>2,415</u>
4 Auditor's Remuneration		
Auditor's Remuneration	<u>10,700</u>	<u>14,630</u>
5 Profit from Ordinary Activities		
Expenses		
Depreciation of property, plant and equipment	70,746	82,800
Bad Debts Written Off	71,554	6,139
Doubtful Debts	(54,000)	-
Total bad and doubtful debts	<u>17,554</u>	<u>6,139</u>
Rental of Premises	137,307	120,238
Operating Lease Expenditure	42,876	39,107
	<u>180,183</u>	<u>159,345</u>
Salary and Benefits – Officers	124,641	104,426
Salary and Benefits – Non-Officers	859,602	899,418
	<u>984,243</u>	<u>1,003,844</u>
Significant Revenue and Expenses		
Adjustment to Doubtful Debt value at 30 June 2006	(54,000)	-
Incolink Funding	(129,061)	-
	<u>(183,061)</u>	<u>-</u>

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

	2006	2005
	\$	\$
6 Cash and Cash Equivalents		
Current		
Deposit - Australia Post	4,000	4,000
Cash at Bank	106,560	142,077
Commercial Bills	835,148	428,497
	945,708	574,574
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 follows:		
Deposit - Australia Post	4,000	4,000
Cash at Bank	106,560	142,077
Commercial Bills	835,148	428,497
	945,708	574,574
7 Trade and Other Receivables		
Current		
Unamortised GST on Cars	12,645	14,405
Trade Debtors	1,052,948	1,223,506
Less: Provision for Doubtful Debts	-	(54,000)
	1,065,593	1,183,911
Sundry Debtors	29,232	498
	1,094,825	1,184,409
8 Inventories		
Current		
Publications on Hand – at cost	5,354	9,102
Cards on Hand – at cost	7,700	17,616
	13,054	26,718
9 Other Current Assets		
Current		
Prepayments	78,091	64,503

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

	2006 \$	2005 \$
10 Financial Assets		
Available for sale financial assets		
Unlisted investments, at fair value	12,500	12,500
Total available-for-sale financial assets	12,500	12,500
 11 Property, Plant and Equipment		
Motor Vehicles:		
At cost	224,506	220,967
Accumulated depreciation	(71,040)	(65,116)
Total motor vehicles	153,466	155,851
Office Furniture & Equipment:		
At cost	378,120	335,372
Accumulated depreciation	(274,765)	(229,063)
Total office furniture & equipment	103,355	106,309
Total property, plant and equipment	256,821	262,160

Movements in Carrying Amounts

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

	Motor Vehicles	Office Furniture & Equipment		Total
	\$	\$	\$	\$
Balance at the beginning of the year	155,851	106,309		262,160
Additions	75,478	36,668		112,146
Disposals	(46,780)			(46,780)
Depreciation Expense	(31,083)	(39,622)		(70,705)
Carrying amount at end of year	153,466	103,355		256,821

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

	2006	2005
	\$	\$
12 Trade and Other Payables		
Current		
CMS in Trust	62,804	39,011
Income Not Yet Earned	932,431	846,987
Fighting Fund Unexpended	35,738	35,738
Accounts Payable	118,027	68,138
Other Creditors	28,904	20,813
Payroll Liabilities	23,841	31,959
GST Payable	89,112	138,710
	<u>1,290,857</u>	<u>1,181,356</u>
Non-Current		
Debentures Not Repayable Within One Year	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
13 Borrowings		
Current		
Hire Purchase Liability	74,429	92,082
Less: Unexpired Hire Purchase Liability	(10,225)	(9,848)
	<u>64,204</u>	<u>82,234</u>
Non-Current		
Hire Purchase Liability	94,919	90,978
Less Unexpired Hire Purchase Liability	(2,729)	(5,929)
	<u>92,190</u>	<u>85,049</u>
14 Provisions		
Provision for Annual Leave	52,427	51,198
Provision for Long Service Leave	10,994	6,383
	<u>63,421</u>	<u>57,581</u>
Total provisions	<u>63,421</u>	<u>57,581</u>
Analysis of Total Provisions		
Current	52,427	51,198
Non-current	10,994	6,383
	<u>63,421</u>	<u>57,581</u>

**CIVIL CONTRACTORS FEDERATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

	2006 \$	2005 \$
Provision for Long-term Employee Benefits		
A provision has been recognised for non-current employee benefits relating to long service leave for employees.		
In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria for employee benefits has been included in Note 1.		
15 Other Liabilities		
Current		
Accrued Wages/Bonuses	26,000	26,000
16 Reserves		
General Reserve – Members' Debentures	2,000	2,000
There has been no movement in the reserve during the current or preceding year.		
17 Retained Earnings		
Retained earnings at the beginning of the financial year	688,644	475,444
Net profit attributable to the entity	171,683	213,200
Retained earnings at the end of the financial year	860,327	688,644
18 Capital and Leasing Commitments		
Hire Purchase Commitments		
Payable - minimum Hire Purchase payments		
Not later than 12 months	74,429	92,082
Later than 12 Months but not later than 2 years	94,919	45,166
Later than 2 years but not later than 5 years	-	45,811
Minimum Hire Purchase payments	169,348	183,059
Less future finance charges	(12,954)	(15,778)
Present value of minimum lease payments	156,392	167,281

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

	2006 \$	2005 \$
Operating Lease Commitments		
Payable - minimum Operating Lease payments		
Not later than 12 months	116,679	107,854
Later than 12 Months but not later than 2 years	112,935	23,962
Later than 2 years but not later than 5 years	130,533	60,654
Minimum Operating Lease payments	360,147	192,470

19 Cash Flow Information

Reconciliation of cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Commonwealth Cheque Account	105,861	79,276
Commonwealth Cheque Account (Training Fund)	699	759
Cash at Bank	-	62,040
Commercial Bill	80,679	76,859
Commercial Bill	754,469	351,637
Cash on Deposit	4,000	4,000
	945,708	574,573

Reconciliation of net cash provided by operating activities to profit after income tax

Profit from Ordinary Activities after income tax	171,683	213,200
Add / (Less):		
Non Cash Flows in Profit from Ordinary Activities:		
- Depreciation	70,746	82,800
- Loss on Sale of Plant & Equipment	9,011	9,953
- Doubtful Debts Written Back	(54,000)	-
	197,440	305,953
Changes in Operating Assets and Liabilities		
- (Increase)/Decrease in Trade Debtors	170,558	51,933
- (Increase)/Decrease in Inventory	13,665	1,342
- (Increase)/Decrease in Prepayments	(13,588)	(10,900)
- (Increase)/Decrease in Other Receivables	(26,974)	9,516
- Increase/(Decrease) in Payables	85,708	132,265
- Increase/(Decrease) in Employee Entitlements	5,840	12,014
Net cash provided by operating activities	432,649	502,123

The Federation currently has no credit standby or financing facilities in place. There were no non-cash financing or investing activities during the period.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

	2006	2005
	\$	\$

20 Financial Instruments

Financial Risk Management

The entity's financial instruments consists primarily of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and from subsidiaries, bills and leases.

The entity does not have any derivative instruments at 30 June 2006.

	Weighted Average Effective Interest Rate	Floating Interest Rate	Fixed Interest Rate Maturing		Non Interest Bearing	Total
	%	\$	Within 1 Year \$	1 to 5 Years \$	\$	\$
Financial Assets						
Cash and cash equivalents	5.44%	110,559	835,148	-	-	945,708
Total Financial Assets		191,239	754,469	-	-	945,708
Financial Liabilities						
Bank overdraft secured		-	-	-	-	-
Total Financial Liabilities		-	-	-	-	-

Net Fair Values

The net fair values of listed investments have been valued at the quoted market bid price at balance date and adjusted for transaction costs expected to be incurred. For other assets and other liabilities, the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the entity intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

**CIVIL CONTRACTORS FEDERATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

	2006	2005
	\$	\$
As at 30 June 2006 the balances receivable from related parties are as follows:		
CCF – NSW Branch	1,122	2,559
CCF – National Office	910	-
CCF – SA Branch	-	2,256
CCF – WA Branch	383	1,485
CCF – Qld Branch	50	-
CCF – Tas Branch	821	1,522

22 Change in Accounting Policy

The entity has adopted the following accounting standards that apply on or after 1 January 2005:

- AASB 132: Financial Instruments: Disclosure and Presentation
- AASB 139: Financial Instruments: Recognition and Measurement

The resulting changes from the adoption of AASB 132 relate primarily to increased disclosures required under the standard. These changes do not affect the value of amounts reported in the financial statements.

The adoption of AASB 139 has resulted in material differences in the recognition and measurement of the entity's financial instruments. The entity has elected not to adjust comparable information resulting from the introduction of AASB 139 as permitted under the transitional provisions of this standard. As such, previous Australian accounting standards have been applied to comparable information. A summary of the main adjustments that would have resulted is included below, were AASB 139 to have been applied retrospectively.

Available-for-sale financial assets

Under AASB 139, available-for-sale financial assets have been revalued to fair value at reporting date. All adjustments resulting from changes in fair value have been taken directly to equity. Were AASB 139 to have been applied retrospectively, a number of financial assets reflected at cost in the comparative year would have been adjusted to fair value at 30 June 2005. This would have resulted in an increased carrying value attributable to financial assets at 30 June 2005, and a corresponding increase in reserves at that date.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

AASB amendment	AASB Standard affected	Nature of Change in Accounting Policy and Impact	2006 \$	2005 \$
2005-10	AASB 133: Earnings per Share	No change, no impact	1 January 2007	1 July 2007
	AASB 1: First Time Adoption or AIFRS	No change, no impact	1 January 2007	1 July 2007
	AASB 4: Insurance Contracts	No change, no impact	1 January 2007	1 July 2007
	AASB 1023: General Insurance Contracts	No change, no impact	1 January 2007	1 July 2007
	AASB 1038: Life Insurance Contracts	No change, no impact	1 January 2007	1 July 2007
New Standard	AASB 7: Financial Instruments: Disclosure	No change, no impact	1 January 2007	1 July 2007

All other pending Standards issued between the previous financial report and the current reporting date have no application to entity.

AASB amendment	AASB Standard affected
2004-3	AASB 1: First-time Adoption of AIFRS
	AASB 101: Presentation of Financial Statements
	AASB 124: Related Party Disclosures
2005-1	AASB 139: Financial Instruments: Recognition and Measurement
2005-2	AASB 1023: General Insurance Contracts
2005-4	AASB 139: Financial Instruments: Recognition and Measurement
	AASB 132: Financial Instruments: Disclosure and Presentation
2005-9	AASB 4: Insurance Contracts

AASB amendment	AASB Standard affected
2005-9	AASB 1023: General Insurance Contracts

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

	2006	2005
	\$	\$
AASB 139: Financial Instruments: Recognition and Measurement		
AASB 132: Financial Instruments: Disclosure and Presentation		
2006-1 AASB 121: The Effects of Changes in Foreign Exchange Rates New Standard		
AASB 119: Employee Benefits: December 2004		

23 Entity Details

The principal place of business of the entity is:

Level 2, 192B Burwood Road, Hawthorn Victoria 3122

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

Scope

The Financial Report and Committee's Responsibility

The financial report comprises the balance sheet, cashflow statement, statement of changes in equity, accompanying notes to the financial statements, and the statement by members of the committee for CIVIL CONTRACTORS FEDERATION VICTORIAN BRANCH, for the year ended 30 June 2006.

The committee of the federation is responsible for the preparation and true and fair presentation of the financial report in accordance with 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

I conducted an independent audit in order to express an opinion to the members of the federation. My 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 judgement, 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.

I performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Workplace Relations Act 1996, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with my understanding of the federation's financial position, and of its performance as represented by the results of its operations and cash flows.

I formed my 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 policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

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

Independence


In conducting my audit, I followed applicable independence requirements of Australian professional ethical pronouncements.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

Audit Opinion

In my opinion the general purpose financial report of CIVIL CONTRACTORS FEDERATION VICTORIAN BRANCH presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia, and the requirements of the RAO schedule.

Name of Firm: Alan M. Bliss
Chartered Accountant
Registered Company Auditor



Alan M. Bliss

Address: 74 Fletcher Street
Essendon Vic 3040

Dated this 14th day of September 2006

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
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**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006**

	2006	2005
	\$	\$
INCOME		
Membership Contributions	763,370	684,646
Publications	86,469	55,346
Training Fees	1,175,012	1,296,979
	2,024,851	2,036,971
OTHER INCOME		
Interest Received	49,876	24,210
Meetings & Social Functions	224,262	358,642
Incolink	129,061	-
Sundry Income	37,505	49,607
CMS Income	176,579	176,936
Prequal Victorian Office	83,067	84,128
Fighting Fund	-	1,000
OAMPS State End Fee	10,527	12,368
Loss on Sale of Non-current Assets	(9,011)	(9,953)
	701,866	696,938
	2,726,717	2,733,909

The accompanying notes form part of these financial statements.

**CIVIL CONTRACTORS FEDERATION
VICTORIAN BRANCH
97 341 352 156**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006**

	2006	2005
	\$	\$
EXPENSES		
Accountancy Fees	23,842	16,230
Affiliation - National C.C.F.	85,563	81,420
Auditor's Remuneration	10,700	14,630
Bad Debts Written Off	71,554	6,139
Bank Charges	8,951	9,518
Computer Web Site	7,159	7,709
Depreciation	70,746	82,800
Donations	660	300
Doubtful Debts	(54,000)	-
Fighting Fund	2,025	5,950
Hire Purchase Charges	9,675	22,336
Legal & Professional Costs	17,259	21,321
Meetings, Seminars & Functions	247,562	191,520
Motor Vehicle Expenses	60,748	50,583
Payroll Tax	32,034	31,344
Other Administrative Costs	529,310	518,816
Provision for Long Service Leave	4,611	1,869
Provision for Annual Leave	1,229	10,145
Publications	19,271	8,632
CMS	48,689	31,537
Regional Support Expenditure	5,955	7,994
Research Project	-	17,000
Salaries & Benefits - Office	124,641	104,426
Salaries & Benefits - Others	859,602	899,418
Scholarship	2,000	1,300
Subscriptions	8,680	7,210
Training Expenditure	311,885	338,799
Travelling & Accommodation	8,856	6,894
Victorian Prequal	35,827	24,869
	2,555,034	2,520,709
Profit before income tax	171,683	213,200

The accompanying notes form part of these financial statements.

2006/07 Budget Summary

New Member Subscription	70,000	64,000
Subscription renewals	780,000	650,000
Training	950,000	907,000
Sponsorship	105,000	105,000
Consultancies	17,000	12,000
Publications	50,000	81,000
CMS Program	285,000	280,500
Total	2,616,000	2,398,000
Expenditure		
National Levy	88,000	84,000
Employee Costs	1,116,700	1,096,000
Events	195,000	189,000
Contractors	310,300	295,000
Printing/Postage	124,000	140,000
Office Accommodation	134,500	123,600
CMS (Vic/National) - Expenses	94,000	81,300
Audit and Governance	65,000	47,000
Offices Expenses	165,000	159,000
Training (Cards)	25,000	30,000
Other Expenses	162,700	98,750
Statutory Provisions	0	0
Specific Advocacy Projects	25,000	25,000
Support for Regions	12,000	12,000
Total	2,517,200	2,380,650
Nett Surplus	98,800	17,350

Civil Contractors Federation Board Members and Branch Board Members

DECLARATION OF RESULTS FOR UNCONTESTED OFFICES

Results of the election for the following offices conducted in accordance with the provisions of the Workplace Relations Act 1996 and the rules of the organisation.

Victorian Branch

Branch President

Candidate

PLUMRIDGE, John

Branch Vice-President

No nomination was received

Branch Treasurer

Candidate

SILL, Marcus R

Branch Board Members (10)

Candidates

BLACKLEDGE, Nathan
CHAMBERS, Graeme
DAVIDSON, Rohan
DE JONG, Ray
DRISCOLL, Rick Douglas
GARDINER, Gary
HICKS, Robin
LANDER, John
MCCLURE, Gary William
SIMPSON, Andrew

Board Member

Candidate

MCCLURE, Gary William

Alternative Board Member

No nomination was received

As the number of nominations accepted did not exceed the number of positions to be filled, I declare the above candidates elected.

Robert Berglund
Returning Officer