



FAIR WORK
AUSTRALIA

28 October 2011

Mr Jeff Miller
Chief Executive Officer
Civil Contractors Federation - Western Australian Branch
By email: ccfwa@civilcontractors.com; jmiller@civilcontractors.com

Cc: Mr M B Shulman
Stannards Accountants and Advisors
By email: advisors@stannards.com.au

cc: Mr Robert Row
Chief Executive Officer
Civil Contractors Federation
By email: row@civilcontractors.com
ccfnat@civilcontractors.com

Dear Mr Miller

Re: Financial Report for the Civil Contractors Federation - Western Australia for year ended 30 June 2011 - FR2011/2626

I acknowledge receipt of the financial report for the Civil Contractors Federation - Western Australian Branch for the year ended 30 June 2011. The report was lodged on 8 September 2011.

The financial report has been filed.

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

Review of Principal Activities

[Subsection 254\(2\)\(a\) of the RO Act](#) requires an operating report to contain a review of the principal activities of the reporting unit, the results of those activities and any significant changes in the nature of those activities. I note that the operating report provides a review of the principal activities, but does not explain the results of these activities except in *financial* terms. Please note that subsection 254(2)(a) of the RO Act does not require a *financial* result. It requires a description of the results from providing services to members and a description of any changes to the nature of those activities.

Disclosure of employee benefits to office holders and other employees

As advised last year, the Reporting Guidelines require reporting units to disclose in the income statement or in the notes to the financial statements employee benefits to holders of office (item 11(g)) and employee benefits to other employees (item 11(h)).

I note that the income statement does not distinguish between employee benefits for office holders and other employees. Employee benefits for office holders and other employees should be separately disclosed.

Also as advised last year the Reporting Guidelines require either the balance sheet or the notes to disclose any liability for employee benefits in respect of office holders and other employees (items 14(c) and 14 (d)). Note 11 discloses these liabilities but does not distinguish between provisions for office holders and other employees. Provisions for office holders and other employees should be separately disclosed.

Extraneous Document

The Certificate of the Chief Executive Officer on page 4 of the financial report is not required. This was required in superseded legislation. It is not necessary to lodge this with future financial reports.

Relevant legislation

The Committee of Management Statement refers to Schedule 1 of the *Fair Work (Registered Organisations) Act 2009*. Please note for future years that Schedule 1 is not relevant and the documents should refer just to the *Fair Work (Registered Organisations) Act 2009*.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7822 or by email at margaret.williams@fwa.gov.au. A copy of this letter has been provided to your auditor.

Yours sincerely



MARGARET WILLIAMS
Organisations, Research and Advice

Certificate of Designated Officer

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

I, Michael Unger being the President of the Civil Contractors Federation WA 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 11th August 2011; and
- that the full report was presented to a general meeting of members of the reporting unit on 6th September 2011; in accordance with section 266 of the RO Act.

Signature:

A handwritten signature in black ink, appearing to be 'M. Unger', written over a horizontal line.

Date: 6th September 2011



CIVIL CONTRACTORS FEDERATION WESTERN AUSTRALIAN BRANCH

2011 Annual General Meeting Notice

11th August 2011

Dear Member

Notice is hereby given pursuant to the rules of the Federation that the Annual General Meeting (AGM) of Members of the Civil Contractors Federation Western Australian Branch (CCFWA) is to be held on Tuesday 6th September 2011 at 11:00am.

This event is being kindly sponsored by Heelan and Co, an organisation that has been a long-time supporter of the CCFWA.

Meeting details are set out below and the Agenda for the meeting is attached. Also attached are the Minutes of the 2010 Annual General Meeting and the 2010/2011 Annual Report which includes the full financial reports and Auditor's Report for the year ended 30 June 2011. These documents will also be available to Members at the AGM for approval.

Date: 6th September 2011
Time: 11:00am
Location: Hyatt Grand Regency

Yours sincerely

Jeff Miller
Chief Executive Officer (WA Branch)

Attachments

- Meeting Agenda
- Minutes of the 2010 AGM
- 2010/2011 Annual Report including financial reports and Auditor's report



CIVIL CONTRACTORS FEDERATION Western Australian Branch

Annual General Meeting

6th September 2011
Hyatt Grand Regency
Commencing at 11:00am

Agenda

1. **Welcome**

2. **Apologies**

3. **Adoption of Minutes**

Resolution: *"That the minutes of the 2010 CCFWA Annual General Meeting be adopted."*

Proposer:

Seconder:

4. **Declaration of Office Bearers (Australian Electoral Commission)**

Declaration:

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

Branch President:	Mick Unger
Branch Vice President:	To be elected at AGM
Branch Honorary Treasurer:	Paul Francis
Branch Board Members:	John Hovey
	Tim Ryan
	Trevor Taylor
	Mark Armstrong
	Trevor Gosatti
	Stuart Buckby
	Mike Reilly

National Board Member:	Trevor Gosatti
Alternative National Member:	To be elected at AGM

5. **President's Report**

Resolution: *"That the 2011 President's Report be accepted"*

Proposer:

Seconder:

6. **Acceptance of Annual Accounts**

Resolution: *"That the 2010/2011 accounts be accepted"*

Proposer:

Seconder:

7. **Appointment of Auditor**

Resolution: *"That Stannards Accountants and Advisors be appointed as Auditor for 2011/2012"*

Proposer:
Seconder:

8. **Appointment of Returning Officers**

Resolution: *"That the appointment of Hon. Returning Officer; and Hon. Assistant Returning Officers for 2011/2012 will be elected at the AGM"*

Proposer:
Seconder:

9. **General Business**

10. **Members' Open Forum**

The 2011 Civil Contractors Federation Annual General Meeting is kindly sponsored by:

Heelan and Co



Heelan & Co
Industrial Relations & Management



Civil Contractors Federation

Western Australian Branch

Annual General Meeting

14th September 2010
Fraser's Restaurant
Kings Park

Minutes

1. Welcome **[Vice President]**

2. Apologies Mark Armstrong, Peter Rowles. **[Vice President]**

3. Adoption of Minutes **[Vice President]**

No changes were made to the 2009 minutes.

Resolution: *"That the Minutes of the 2009 Annual General Meeting be adopted."*

Proposer: Phil Marsh

Seconder: Paul Francis

Carried

4. Nominations for Branch Board and National Board Member and Alternate National Board Member **[Australian Electoral Commission]**

The Returning Officer declared the Branch Office Bearers for 2010/2011 as:

Branch President: Michael Unger

Branch Vice President: David Della Bona

Branch Honorary Treasurer: Paul Francis

With respect to the Branch Board members, the following were declared at the meeting:

Branch Board Members: Stuart Buckby

Mark Armstrong

Trevor Gosatti

John Hovey

Phillip Marsh

National Board Member: Trevor Gosatti

Following the calling of nominations from the floor, the Returning Officer

declared the election results. The Vice President welcomed the incoming Board members.

5. President's Report

[Vice President]

The President's report was presented by the Vice President in his absence; it focused on an overview of activities of the Branch over the course of the 2009/2010 financial year and addressed some of the opportunities and challenges that will be faced by the CCFWA during 2010/2011.

Resolution: *"That the 2009/10 President's Report be accepted."*

Proposer: David Della Bona

Seconder: Stephen Gill

Carried

6. Audited Financial Statement and Auditors Report

[Hon. Treasurer]

Resolution: *"That the 2009/10 Annual Accounts be accepted."*

Proposer: Lambros Siamos

Seconder: Paul Francis

Carried

7. Appointment of Auditor

[Vice President]

Resolution: *"That Stannards Accountants and Advisors be appointed as Auditor for 2010/11"*

Proposer: Paul Francis

Seconder: Trevor Taylor

Carried

8. Appointment of Returning Officers

[Vice President]

Resolution: *"That Tony Heelan be appointed as Hon. Returning Officer; and Mike Fussell and Mark Vallence as Hon. Assistant Returning Officers for 2010/11"*

Proposer: Stuart Buckby

Seconder: Tim Ryan

Carried

9. General Business

[Vice President]

Lambros Siamos presented a letter on behalf of Peter Rowles, thanking all involved with the running of CCF WA Branch during the 2009/2010 year.

Tony Heelan and Heelan & Co were thanked for their continued support and sponsorship of the 2009 AGM.

All current sponsors were thanked for their ongoing support of the CCF WA Branch.

10. Member's Open Forum

[All]

The Annual General Meeting closed at 4:00pm.

Signed:

Mick Unger

Title of Office held: Western Australian Branch President

Date: 6th September 2011

President's Report 2010/11

It gives me great pleasure to present to members an overview of activities conducted by the Civil Contractors Federation Western Australia Branch (CCFWA) during the 2010/11 financial year.

Recovery of our economic circumstances continues to be sustained, though of course the path to recovery is never smooth. Thankfully in Western Australia, many contractors are insulated from some of the dire circumstances faced in other parts of Australia and around the world.

CCF WA's profit of \$15,064 reverses two consecutive years of small losses. Encouragingly this profit was achieved whilst achieving significant growth and despite incurring un-budgeted compliance costs relating to our Registered Training Organisation, Civil Train.

CCFWA has had a particular focus this year on ensuring we improve our service to members, particularly in the areas of representation and advocacy. We have introduced a model of operation based around creating and maintaining Standing Committees within the major government agencies of relevance to our members including LandCorp, Main Roads, Water Corporation and Western Power.

At least bi-annual meetings with senior executives from these agencies and senior representatives from our membership ensure that CCF WA has a permanent dialogue in place and helps us to sustain momentum around key issues raised. Where required, CCF WA members will meet prior to Standing Committee meetings to ensure we have a consistent and well defined view on issues.

We have received a commitment to creating a standing committee within WorkSafe WA and we will continue work on other departments and agencies of relevance to members.

Stemming from these permanent standing committees are Working Groups. Working Groups enable issues to be tracked, and initiatives to be introduced, one issue or initiative at a time. Some Working Groups take multiple meetings to achieve their outcome others can meet and resolve an issue over one or two meetings. Combined with Standing Committees, Working Groups are a powerful way for members to see things getting done and to participate actively in the process.

One of our most successful Working Groups this year combined with LandCorp to develop industry guidelines for Aboriginal participation in the civil construction and

landscaping industries. Representatives from eight of our members were part of this initiative which was formally launched in March at our LandCorp Industry luncheon by two state government ministers, Hon Brendon Grylls and Hon Peter Collier.

The Working Group led to CCF undertaking an industry-wide survey on behalf of LandCorp and Horizon Power. Over 130 companies were surveyed to benchmark current levels of Indigenous involvement in our industry. The survey results will be used as a basis for measuring the success of future strategies.

This year CCF WA introduced a member forum concept relating to engagement with Main Roads. This forum has led to the development of a detailed policy 'manifesto' which we are now pursuing with Main Roads. Further forums are planned to assist CCF WA to develop key policy principles.

CCF WA introduced our Wednesday Workshop series this year which provides highly subsidised training and development opportunities for all staff involved in the civil construction industry. Topics as diverse as work health and safety, human resources, environment, dispute resolution, taxation and migration have been offered. This highly successful initiative will continue next year with even more topics planned.

We remain committed to reducing taxation, reporting and compliance burdens on members and to increasing opportunities for funding, subsidies and other benefits that we know are long overdue for the civil construction industry. CCF WA will continue to lobby government to ensure an equitable flow of work continues and that jobs are not increasingly bundled to favour only larger organisations.

CCFWA continues to focus heavily on training and the development of a sustainable workforce. We believe that such a skilled workforce will bring all of the safety and quality outcomes that the civil construction industry is seeking.

We have made major progress with the development of the Civil Construction Skills Centre in Verde Drive Jandakot for which we received a Federal government grant of \$1.766 million. After having the first sod turned in February by Ms Melissa Parke, Federal Member for Fremantle, our Skill Centre is on track for completion by October 2011. We will relocate the entire office before the end of the year.

The Skill Centre will provide a tangible platform for us to expand Civil Train's services. This year turnover in Civil Train income grew by over 22 percent and its profitability as a business unit was restored. We now employ three full-time trainers and at 30 June 2011 had over 200 trainees enrolled in Certificate III or Certificate IV programs.

Short courses, plant assessment and other project work continue to expand. This year Civil Train completed a three-week pre-employment training program for Indigenous young people in Geraldton in partnership with Skill Hire. Most participants graduated from the course and secured local employment in the civil industry. Several other similar courses are planned for 2011/12.

All CCFWA events were well attended in 2010/11 including the inaugural President's Gala Dinner and Excellence in Training Awards. The night brought together nine of our previous 14 Presidents.

CCF WA events are only made possible with the support of our key sponsors. It is only fitting that we formally acknowledge the generous partnership of our branch platinum sponsor WesTrac and gold partners Ledge Finance, OAMPS and Rocla.

We are greatly confident that Chief Executive Officer Jeff Miller and his team are well placed to grow CCFWA, particularly in the areas of training and essential member services. On behalf of the board we record our thanks to Jeff and his team.

We look forward to serving our members and associates in 2011/12.



Mick Unger
President

**CIVIL CONTRACTORS FEDERATION
(WA BRANCH)**

ABN 88 811 975 001

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2011**

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**Operating Report
for the Year Ended 30 June 2011**

Principal Activities s254(2)9a)

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

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

Results of principal activities s254(2)(a)

The Branch's principal activities resulted in a profit of \$15,064 (2010 : loss of \$18,480)

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

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

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

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

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

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

Number of Members reg 159(a)

The number of persons who, at the end of the financial year, were recorded on the Register of members was: 105 full members and 91 associate members.

**Operating Report
for the Year Ended 30 June 2011**

Number of Employees *reg 159(b)*

The number of persons who were, at the end of the financial year, full time equivalent employees of the Branch was 9.6.

WA Branch Board Members *reg 159(c)*

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

Michael Unger –

Branch President (01/07/10- 30/06/11)

David Della Bona –

Branch Vice-President (01/07/10 - 30/06/11)

Paul Francis –

Branch Treasurer (01/07/10 - 30/06/11)

Trevor Gosatti –

Branch Board Member (01/07/10 - 30/06/11)

Lambros Siamos –

Branch Board Member (01/07/10 - 30/06/11)

Phillip Marsh –

Branch Board Member (01/07/10 - 30/06/11)

John Hovey –

Branch Board Member (01/07/10 - 30/06/11)

Mark Armstrong –

Branch Board Member (14/09/10 - 30/06/11)

Stuart Buckby –

Branch Board Member (01/07/10 - 30/06/11)

Trevor Taylor –

Branch Board Member (01/07/10 - 30/06/11)

Tim Ryan –

Branch Board Member (01/07/10 - 30/06/11)

Stephen Gill –

Branch Board Member (01/07/10 – 14/03/11)

**Operating Report
for the Year Ended 30 June 2011**

Manner of resignation

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

"9 - RESIGNATION OF MEMBERS

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



Michael Unger
WA President

Dated in Perth this 4th day of August 2011

CIVIL CONTRACTORS FEDERATION (WA BRANCH)

Certificate of the Chief Executive Officer (WA)

I, Jeff Miller, the Chief Executive Officer of Civil Contractors Federation (WA Branch) hereby certify that to the best of my knowledge and belief that:

- a. There were 105 full members and 91 associate members of the organisation as at the end of the financial year ended 30 June 2011.
- b. The full general purpose financial report, referred to in Section 268 of the Schedule 1B Fair Work (Registered Organisations) Act 2009 was presented to the WA Branch Board through the Executive, Finance and Member Services Sub-Committee on 9 August 2011.
- c. The financial statements set out on pages 7 to 29 show a true and fair view of the financial affairs of the organisation as at the end of the financial year in accordance with Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Standards Board.
- d. A record has been kept of all money paid by, or collected from members of the organisation, and all money so paid or collected has been credited to the bank account to which the money is to be credited, in accordance with the rules of the Branch; and
- e. The full general purpose financial report is a copy of that presented to the WA Branch Board on 9 August 2011 and which will be presented to a General Meeting of Members on 6th September 2011.



Jeff Miller
Chief Executive Officer (WA)

Dated in Perth, this 9th day of August 2011

**WA Branch Board Statement
for the Year Ended 30 June 2011**

On, 9 August 2011 the Board of the Civil Contractors Federation (WA Branch) passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2011:

The Executive, Finance and Member Services Sub-Committee declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of FWA;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year;
 - (i) meetings of the WA Branch Board were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with Schedule 1 of the Fair Work (Registered Organisations) Act 2009, and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) No requests were received from any member of the reporting unit or a General Manager of FWA for information under section 272 of the Fair Work (Registered Organisations) Act 2009; and
 - (vi) No orders have been made by the Commission under section 273 of the Fair Work (Registered Organisations) Act 2009.

For the WA Branch Board:


Michael Unger
WA President


Dated in Perth, this 9th of August 2011

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

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2011 there have been:—

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

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


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

Dated *9/6/2011*

CIVIL CONTRACTORS FEDERATION (WA BRANCH)

**Income Statement
for the Year Ended 30 June 2011**

	Note	2011 \$	2010 \$
Revenues	2	1,625,872	1,391,686
Employee expenses	3g	(856,641)	(696,051)
Depreciation and amortisation	3d	(64,735)	(41,466)
Bad and doubtful debts	3a	(1,247)	-
Accounting and audit fees	3b	(13,341)	(40,860)
Merchant fees and bank charges		(2,696)	(4,163)
National Levy	3f	(70,170)	(66,457)
Rental expenses	3c	(79,777)	(48,315)
Functions, seminars and conference costs		(175,148)	(190,291)
Training costs		(83,623)	(58,951)
Consultant costs		(43,457)	(78,541)
Travelling expenses		(26,324)	(16,816)
Motor Vehicle Expenses		(44,532)	(24,666)
Member Services		(7,004)	(20,429)
Interest Paid		(22,995)	-
Other expenses from ordinary activities	3e	(119,118)	(123,160)
Profit/(loss) from ordinary activities before income tax expense		15,064	(18,480)
Income tax expense	1a	-	-
Net profit/(loss) from ordinary activities after income tax expense attributable to the Branch		15,064	(18,480)

The accompanying notes form part of the financial statements

**Statement of Comprehensive Income
for the Year Ended 30 June 2011**

	2011 \$	2010 \$
Profit/(loss) for the period	15,064	(18,480)
Other Comprehensive Income for the period	-	-
Total Comprehensive Income for the period	15,064	(18,480)
Total Comprehensive Income attributable to members of the organisation	15,064	(18,480)

The accompanying notes form part of the financial statements

**Statement of Financial Position
as at 30 June 2011**

	Note	2011 \$	2010 \$
CURRENT ASSETS			
Cash and cash equivalents	4	931,750	326,945
Trade and other receivables	5	915,925	260,908
Inventories	6	16,632	5,293
Other current assets	7	92,165	78,949
TOTAL CURRENT ASSETS		1,956,472	672,095
NON-CURRENT ASSETS			
Financial assets	8	12,500	12,500
Plant and equipment	9	109,841	88,991
Other non current assets	7	150,741	104,866
TOTAL NON-CURRENT ASSETS		273,082	206,357
TOTAL ASSETS		2,229,554	878,452
CURRENT LIABILITIES			
Trade and other payables	10	598,883	217,553
Short term provisions	11	29,128	37,050
Financial Liabilities	12	13,927	17,532
TOTAL CURRENT LIABILITIES		641,938	272,135
NON-CURRENT LIABILITIES			
Financial Liabilities	12	1,018,832	52,597
TOTAL NON-CURRENT LIABILITIES		1,018,832	52,597
TOTAL LIABILITIES		1,660,770	324,732
NET ASSETS		568,784	553,720
MEMBERS' FUNDS			
Accumulated Surplus		568,784	553,720
TOTAL MEMBERS' FUNDS		568,784	553,720

CIVIL CONTRACTORS FEDERATION (WA BRANCH)

The accompanying notes form part of these financial statements

CIVIL CONTRACTORS FEDERATION (WA BRANCH)

**Statement of Changes in Members' Funds
for the Year Ended 30 June 2011**

	2011 \$	2010 \$
Balance as at 1 July 2010	553,720	572,200
Profit /(Loss) attributable to members	15,064	(18,480)
Balance at 30 June 2011	568,784	553,720

The accompanying notes form part of these financial statements

**Statement of Cash Flow
For the Year ended 30 June 2011**

	Note	2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and customers		941,239	1,414,624
Payments to suppliers and employees		(1,173,630)	(1,502,207)
Payments to CCF Branches		(70,170)	(66,457)
Interest received		22,552	16,269
Interest and other costs of finance		(22,995)	(17,393)
Income tax paid		-	1,872
Net cash (used in) operating activities	15b	(303,004)	(153,292)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant and equipment		(54,821)	(7,271)
Proceeds from sale of plant and equipment		-	-
Net cash (used in) investing activities		(54,821)	(7,271)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowings		(37,370)	(19,990)
Borrowings from State Branches		1,000,000	-
Net cash provided by financing activities		962,630	(19,990)
Net (decrease)/increase in cash held		604,805	(180,553)
Cash at the beginning of the financial year		326,945	507,498
Cash at the end of the financial year	15a	931,750	326,945

The accompanying notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2011**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Fair Work (Registered Organisations) Act 2009.

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

The financial report of Civil Contractors Federation (WA Branch) as an individual entity 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 Federation in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Reporting Basis and Conventions

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

Accounting Policies

a. Income Tax

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

b. Cash and cash equivalents

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

c. Plant and Equipment

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

Plant and equipment

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

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

Depreciation

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

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

Office, furniture and equipment	20-66.66%
Motor vehicles	25%

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

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

c. Plant and Equipment (cont'd)

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

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

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

d. Financial Instruments

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

Subsequent to the initial recognition, the Board assess whether there is objective evidence that a financial instrument has been impaired. A prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen, impairment losses are recognised in the Income Statement.

e. Employee Benefits

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

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

f. Leases

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

Finance leases are capitalised by recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the Federation will obtain ownership of the asset over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

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

g. Goods and Services Tax (GST)

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

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

h. Revenue

Revenue for membership subscriptions is recognised proportionately over the period to which it relates.

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

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

i. Comparative figures

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

j. Operating Segment

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

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

k. Critical Accounting Estimates and Judgements

The Board evaluates estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Federation.

Key Estimates – Impairment

The Board assesses impairment on each reporting date by evaluating conditions specific to the Federation that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

No impairment has been recognised in respect of any assets for the year ended 30 June 2011, except as stated in this report.

Key Judgements - Doubtful Debts Provision

The Board have assessed each debtor and have estimated a provision for doubtful debts amounting to \$nil (2010: nil). The Board believes that the full amount of the remaining debtors are recoverable.

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

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

I. New Accounting Standards for Application in Future Periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the Federation has decided not to early adopt. A discussion of those future requirements and their impact on the Federation is as follows:

- AASB 9: Financial Instruments (December 2010) (applicable for annual reporting periods commencing on or after 1 January 2013).

This Standard is applicable retrospectively and includes revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments. The Federation has not yet determined any potential impact on the financial statements.

The key changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
 - simplifying the requirements for embedded derivatives;
 - removing the tainting rules associated with held-to-maturity assets;
 - removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
 - allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument;
 - requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristic of the contractual cash flows; and
 - requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.
- AASB 124: Related Party Disclosures (applicable for annual reporting periods commencing on or after 1 January 2011).

This Standard removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities and clarifies the definition of a "related party" to remove inconsistencies and simplify the structure of the Standard. No changes are expected to materially affect the Federation.

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

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

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

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

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

I. New Accounting Standards for Application in Future Periods (cont'd)

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

The following entities are required to apply Tier 1 reporting requirements (ie. full IFRS);

- for-profit private sector entities that have public accountability; and
- the Australian Government and state, territory and local governments.

Since the Federation has public accountability, it does not qualify for the reduced disclosure requirements for Tier 2 entities.

AASB 2010-2 makes amendments to Australian Accounting Standards and Interpretation to give effect to the reduced disclosure requirements for Tier 2 entities. It achieves this by specifying the disclosure paragraphs that a Tier 2 entity need not comply with as well as adding specific "RDR" disclosures.

- AASB 2009-12: Amendments to Australian Accounting Standards [AASBs 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Interpretations 2, 4, 16, 1039 & 1052] (applicable for annual reporting periods commencing on or after 1 January 2011).

This Standard makes a number of editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. The Standard also amends AASB 8 to require entities to exercise judgment in assessing whether a government and entities known to be under the control of that government are considered a single customer for the purposes of certain operating segment disclosures. The amendments are not expected to impact the Federation.

- AASB 2009-14: Amendments to Australian Interpretation – Prepayments of a Minimum Funding Requirement [AASB Interpretation 14] (applicable for annual reporting periods commencing on or after 1 January 2011).

This Standard amends Interpretation 14 to address unintended consequences that can arise from the previous accounting requirements when an entity prepays future contributions into a defined benefit pension plan.

This Standard is not expected to impact the Federation.

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

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

I. New Accounting Standards for Application in Future Periods (cont'd)

- AASB 2010-4: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 1, AASB 7, AASB 101 & AASB 134 and Interpretation 13] (applicable for annual reporting periods commencing on or after 1 January 2011).

This Standard details numerous non-urgent but necessary changes to Accounting Standards arising from the IASB's annual improvements project. Key changes include:

- clarifying the application of AASB 108 prior to an entity's first Australian-Accounting Standards financial statements;
- adding an explicit statement to AASB 7 that qualitative disclosures should be made in the context of the quantitative disclosures to better enable users to evaluate an entity's exposure to risks arising from financial instruments;
- amending AASB 101 to the effect that disaggregation of changes in each component of equity arising from transactions recognised in other comprehensive income is required to be presented, but is permitted to be presented in the statement of changes in equity or in the notes;
- adding a number of examples to the list of events or transactions that require disclosure under AASB 134; and
- making sundry editorial amendments to various Standards and Interpretations.

This Standard is not expected to impact the Federation.

- AASB 2010-5: Amendments to Australian Accounting Standards [AASB 1, 3, 4, 5, 101, 107, 112, 118, 119, 121, 132, 133, 134, 137, 139, 140, 1023 & 1038 and Interpretations 112, 115, 127, 132 & 1042] (applicable for annual reporting periods beginning on or after 1 January 2011).

This Standard makes numerous editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. However, these editorial amendments have no major impact on the requirements of the respective amended pronouncements.

- AASB 2101-6: Amendments to Australian Accounting Standards – Disclosures on Transfers of Financial Assets [AASB 1 & AASB 7] (applicable for annual reporting periods beginning on or after 1 July 2011).

This Standard adds and amends disclosure requirements about transfers of financial assets, especially those in respect of the nature of the financial assets involved and the risks associated with them. Accordingly, this Standard makes amendments to AASB 1: First-time Adoption of Australian Accounting Standards, and AASB 7: Financial Instruments: Disclosures, establishing additional disclosure requirements in relation to transfers of financial assets.

This Standard is not expected to impact the Federation.

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

This Standard makes amendments to a range of Australian Accounting Standards and Interpretations as a consequence of the issuance of AASB 9: Financial Instruments in December 2010. Accordingly, these amendments will only apply when the entity adopts AASB 9

As noted above, the Federation has not yet determined any potential impact on the financial statements from adopting AASB 9.

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

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

I. New Accounting Standards for Application in Future Periods (cont'd)

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

This Standard makes amendments to AASB 112: Income Taxes.

The amendments brought in by this Standard introduce a more practical approach for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model under AASB 140: Investment Property.

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

The amendments brought in by this Standard also incorporate Interpretation 121 into AASB 112. The amendments are not expected to impact the Federation.

- AASB 2010-9: Amendments to Australian Accounting Standards – Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters [AASB 1] (applies to periods beginning on or after 1 July 2011).

This Standard makes amendments to AASB 1: First-time Adoption of Australian Accounting Standards.

The amendments brought in by this Standard provide relief for first-time adopters of Australian Accounting Standards from having to reconstruct transactions that occurred before their date of transition to Australian Accounting Standards.

Furthermore, the amendments brought in by this Standard also provide guidance for entities emerging from severe hyperinflation either to resume presenting Australian-Accounting-Standards financial statements or to present Australian-Accounting-Standards financial statements for the first time. This Standard is not expected to impact the Federation.

- AASB 2010-10: Further Amendments to Australian Accounting Standards – Removal of Fixed Dates for first-time adopters (AASB 2009-11 & AASB 2010-7) (applies to periods beginning on or after 1 January 2013).

This Standard makes amendments to AASB 2009-11: Amendments to Australian Accounting Standards arising from AASB 9, and AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010).

The amendments brought in by this Standard ultimately affect AASB 1: First-time Adoption of Australian Accounting Standards and provide relief for first-time adopters from having to reconstruct transactions that occurred before their transition date.

[The amendments to AASB 2009-11 will only affect early adopters of AASB 2009-11 (and AASB 9: Financial Instruments that was issued in December 2009) as it has been superseded by AASB 2010-7]

This Standard is not expected to impact the Federation.

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

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

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

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

- (1) A Member of an organisation, or a General Manager of FWA, 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 General Manager of FWA, make the specified information available to the member or General Manager of FWA in such manner and within such time as is prescribed.
- (3) A General Manager of FWA may only make an application under subsection (1) at the request of a member of the organisation concerned, and the General Manager of FWA, shall provide to a member, information received because of an application made at the request of a member.

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

	2011 \$	2010 \$
NOTE 2 : REVENUE		
Operating activities:		
Subscriptions	480,691	444,766
Functions	123,769	242,858
Interest received	22,552	16,269
Training subsidies (BCITF & others)	792,135	549,246
Training funds received & sponsorships	141,418	96,286
Publications	19,552	33,741
Other income	45,755	8,520
Total Revenue	1,625,872	1,391,686
NOTE 3 : SURPLUS FROM ORDINARY ACTIVITIES		
The operating surplus of the Federation before income tax expense has been determined after:		
a. Bad and Doubtful Debts		
Bad debts written off	1,247	-
Provision for doubtful debts	-	-
	1,247	-
b. Auditor's Remuneration		
Accounting fees	9,841	38,360
Auditor's remuneration	3,500	2,500
	13,341	40,860
c. Operating Leases		
Plant & Equipment	7,462	9,540
Rent on Premises	72,315	38,775
	79,777	48,315
d. Depreciation and Amortisation		
Plant and equipment	64,735	41,466
	64,735	41,466
e. Other expenses comprise:		
Meeting expenses	8,162	2,471
Postage	3,844	3,290
Communication expenses	21,279	18,224
Legal costs	29,423	2,459
Stationary	17,272	12,508
Insurance expenses	11,316	9,424
Relocation expenses	-	24,161
Cleaning expenses	1,950	1,870
Electricity, Gas and Water	5,477	4,376
Rates & Taxes	-	13,138
Repairs & Maintenance	13,639	3,472
Other	6,756	27,767
	119,118	123,160

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

	2011 \$	2010 \$
NOTE 3 : SURPLUS FROM ORDINARY ACTIVITIES (cont.)		
e. Compulsory Levy		
National office levy	70,170	66,457

The levy is imposed by the CCF National Office to assist in funding the National Office operations.

f. Employee related expenses

Salaries	713,984	577,224
Superannuation	65,835	51,299
Employee benefits	19,002	23,600
Payroll tax	40,577	30,733
Training and recruitment	17,243	13,195
	656,641	696,051

NOTE 4 : CASH AND CASH EQUIVALENTS

Current

Cash on hand	250	250
Cash at bank	920,266	323,359
Short-term bank deposits	11,234	3,336
	931,750	326,945

The weighted average interest rate for cash as at 30 June 2011 is 3.5% (2010, 3.8%).

A letter of set-off over the short term deposits exists with Commonwealth Bank of Australia.

NOTE 5 : TRADE AND OTHER RECEIVABLES

a. Current

Trade debtors - CCF (National Office)	-	-
- others	915,925	253,844
	915,925	253,844
Less: Provision for doubtful debts	-	-
	915,925	253,844
Sundry debtors	-	7,064
	915,925	260,908

b. Terms and Conditions

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

Sundry debtors are non-interest bearing and unsecured. This amount includes GST receivable, relating to goods and services tax that can be recovered from the Australian Taxation Office.

NOTE 6 : INVENTORIES

a. Current

Publications at net realisable value	16,632	5,293
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**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

		2010 \$
NOTE 7 : OTHER ASSETS		
Current		
Prepayments	63,881	48,185
Other current assets	28,284	30,764
	92,165	78,949
Non Current		
Skills Centre	36,552	-
Research and development expenditure	-	14,768
Borrowing expenses	255	255
Other non-current assets	114,189	89,843
	150,741	104,866
NOTE 8 : FINANCIAL ASSETS		
a. Non-Current		
Shares in unlisted company – at Board valuation	12,500	12,500

b. Terms and Conditions

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

c. Skills Centre

The Branch has executed an agreement with DEEWR wherein it will receive \$1.766 million from that department to assist with the funding of the construction of an Industry Skills Centre. As at reporting date, some \$1.45 million of approved funding has been invoiced, whilst construction costs amounted to \$1.49 million. The centre and funding thereto will be recognised in the Branch's statement of financial position on a 'gross' basis, once completion occurs. At current date, the net deficiency in funding (\$0.04 million) has been funded by the Branch and is reflected in Non-Current Assets.

d. Other Current and Non-Current Assets

Other current and non-current assets represent resources/projects being amortised over their economic lives (maximum period of amortisation : 5 years), once they commence generating revenue.

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

	2011 \$	2010 \$
Note 9 : PLANT AND EQUIPMENT		
Motor vehicles – at cost	157,464	121,983
Less: Accumulated depreciation	(81,526)	(58,254)
	75,938	63,729
Leased plant and equipment – at cost	102,584	121,921
Less: Accumulated depreciation	(68,681)	(96,659)
	33,903	25,262
Total plant and equipment – net book value	109,841	88,991
Reconciliation of movements in plant and equipment		
Motor vehicle – at cost		
Carrying amount at beginning of the year	63,729	84,973
Additions	35,481	7,271
Disposals	-	-
Depreciation expense	(23,272)	(28,515)
Carrying amount at end of the year	75,938	63,729
Leased plant and equipment		
Carrying amount at beginning of the year	25,262	38,213
Additions	19,340	-
Disposals	-	-
Depreciation expense	(10,699)	(12,951)
Carrying amount at end of the year	33,903	25,262

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

	2011 \$	2010 \$
NOTE 10 : TRADE AND OTHER PAYABLES		
a. Current		
Deferred income	440,680	130,395
Creditors and accruals	59,751	24,844
Sundry creditors	98,452	62,314
	598,883	217,553

b. Terms and Conditions

Deferred income relates to cash receipts for membership fees, training and advertising revenue received for the 2011/12 year.

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

NOTE 11 : PROVISIONS

a. Current

Provisions for annual leave	29,128	40,317
Sundry Provisions	-	(3,267)
	29,128	37,050

b. Non-Current

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

29,128	40,317
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d. Number of employees at year-end

9.6	7.6
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NOTE 12 : BORROWINGS

a. Current

Hire Purchase - Motor Vehicles	13,927	17,532
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b. Non-Current

Hire Purchase - Motor Vehicles	18,832	52,597
Loan – CCF(Qld)	1,000,000	-
	1,018,832	52,597

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

NOTE 13 : FINANCIAL RISK MANAGEMENT

Financial Risk Management Policies

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

The Federation does not have any derivative instruments at 30 June 2011.

i. Terms, Conditions and Accounting Policies

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

ii. Treasury Risk Management

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

iii. Financial Risk Exposures and Management

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

Liquidity risk

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

Interest rate risk

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

As at 30 June 2011, the effect on profit and equity as a result of the changes in interest rate, with all other variables remaining constant would be as follows:

	2011 \$	2010 \$
Change in profit/(loss)		
Increase in interest rate by 2%	(2,025)	5,136
Decrease in interest rate by 2%	2,025	(5,136)
Change in equity		
Increase in interest rate by 2%	(2,025)	5,136
Decrease in interest rate by 2%	2,025	(5,136)

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

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

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

NOTE 13 : FINANCIAL RISK MANAGEMENT

Interest Rate Risk

The Federation's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:-

	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	1 year or less \$	Fixed interest Rate Maturities 1 to 5 years \$	Over 5 years \$	Non Interest Bearing \$	Total \$
30 June 2011							
Assets:							
Cash	3.50	920,266	11,234	-	-	250	931,750
Trade and Sundry Debtors		-	-	-	-	915,925	915,925
		920,266	11,234	-	-	916,175	1,847,675
Liabilities:							
Sundry Creditors & Other Liabilities	5.90	-	(13,927)	(1,018,832)	-	(598,883)	(1,631,572)
		-	(13,927)	(1,018,832)	-	(598,883)	(1,631,572)
Net financial assets		920,266	(2,693)	(1,018,832)	-	317,292	216,103
30 June 2010							
Total financial assets	3.60	326,945	-	-	-	260,908	587,853
Total financial liabilities	5.80	-	-	(70,129)	-	(217,553)	(287,682)
Net financial assets		326,945	-	(70,129)	-	43,355	300,171

Credit Risk Exposure

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the Statement of Financial Position and notes to the financial report.

The Federation is not materially exposed to any individual credit risk.

iv. Net Fair Values

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

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

NOTE 14 : RELATED PARTIES

a. WA Branch Board members

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

Michael Unger, Paul Francis, Trevor Gosatti, Lambros Siamos, Phillip Marsh, John Hovey, Stuart Buckby, Trevor Taylor, Tim Ryan, David Della Bona, Stephen Gill and Mark Armstrong.

Members of the WA Branch Board received no attendance fees during the year.

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

Jeff Miller - Chief Executive Officer
Aidan O'Grady- General Manager – Civil Train
Mike Morris - Member Services Manager
Ry Fonseca - Membership Manager

	2011		
	\$		
c. Key Management Personnel Remuneration	Salaries	Super-annuation	Total
	\$	\$	\$
Total Compensation	391,136	35,203	426,339

d. Other transactions with the Federation

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

e. Civil Contractors National Office

At the end of financial year an amount of \$nil (2010: \$nil) was receivable from the CCF National Office, further, an amount of \$70,170 (2010: \$66,457) was paid to the National Office for the National Office levy charged on the revenue of the Federation.

f. Loan – CCF (Qld)

A loan of \$1 million was advanced to CCF(WA) by CCF(Qld) during the year. It has no set repayment date and interest is payable at commercial rates to CCF (Qld).

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

	2011 \$	2010 \$
NOTE 15: CASH FLOW INFORMATION		
a. Reconciliation of Cash		
Cash on hand	250	250
Cash at bank	920,266	323,359
Call deposit	11,234	3,336
	931,750	326,945
b. Reconciliation of surplus from ordinary activities after income tax to net cash provided by operating activities		
Operating surplus after income tax	15,064	(18,480)
Non-cash flows in surplus/(deficit) from ordinary activities		
- Depreciation and amortisation	64,735	41,466
- Increase in future income tax benefit	-	1,872
Changes in assets and liabilities		
Decrease/(Increase) in receivables	(655,017)	39,207
Decrease/(Increase) in inventories	(11,339)	5,515
Decrease/(Increase) in other assets	(89,855)	(30,171)
(Decrease)/Increase in payables and other creditors	381,330	(213,011)
(Decrease)/Increase in provisions	(7,922)	20,310
Net cash (used in) provided by operating activities	(303,004)	(153,292)

**Notes to the Financial Statements
for the Year Ended 30 June 2011 (cont'd)**

	2011 \$
NOTE 16: OPERATING COMMITMENTS	
Operating Lease Commitments	
Non-cancellable operating leases contracted for but not capitalized in the financial statements:	
- not later than 12 months	59,014
- between 12 months and five years	71,538
- greater than five years	-

NOTE 17: EVENTS SUBSEQUENT TO BALANCE DATE

No matters or circumstances have occurred since the end of the financial year which significantly affect, or may significantly affect, the operations of the Federation, the results of those operations or the state of affairs of the Federation in future financial years.

NOTE 18: CONTINGENT LIABILITIES

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

NOTE 19: ECONOMIC DEPENDENCY

The Federation is economically dependent on ongoing funding in the form of Membership fees, existing worker training from contractors and new entrant training income.

NOTE 20: FEDERATION DETAILS

The registered office and the principal place of business of the Federation is:
Civil Contractors Federation (WA Branch)
Level 1, 22 Gibberd Road
Balcatta WA 6021

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

Report on the Financial Report

We have audited the accompanying financial report of Civil Contractors Federation (WA Branch) ("the Federation") which comprises the statement of financial position as at 30 June 2011 and the income statement, statement of comprehensive income, statement of changes in members funds and the cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the WA Branch Board.

Board's Responsibility for the Financial Report

The WA Branch Board of the Federation is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and Part 3 of Chapter 8 of Schedule 1 of the *Fair Work (Registered Organisations) Act 2009*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud and error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

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

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

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

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

Independence

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


Auditor's opinion

In our opinion the general purpose financial report of Civil Contractors Federation (WA Branch) presents fairly in accordance with the *Fair Work (Registered Organisations) Act 2009* the Federation's financial position as at 30 June 2011 and its performance for the year ended on that date and complies with Australian Accounting Standards (including the Australian Accounting Interpretations).

These were kept by the Branch satisfactory accounting records detailing the sources and nature of the income (including income from members) and the nature and purpose of the expenditure.

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

Stannards
STANNARDS ACCOUNTANTS & ADVISORS


M B SHULMAN (Holder of Public Practice Certificate)
Partner
Auditor Registration no. 163888

Dated in Melbourne this *9th day of June 2011*

**CIVIL CONTRACTORS FEDERATION
WESTERN AUSTRALIA BRANCH
(CCFWA)**

**AUDIT
FOR THE YEAR
ENDED 30 JUNE 2011**

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1. INTRODUCTION

1.1 Purpose of Report

We have completed our interim and final balance date audits of CCFWA for the year ended 30 June 2011. This report sets out a summary of our findings.

1.2 Scope of Review

In undertaking our audit this year, our principal procedures included:

- a review of the internal control environment adopted by CCFWA;
- reconciliation of CCFWA's divisional results (as reported in the 30 June 2011 management accounts) to source documentation;
- a comparison of results reported in the current period to those of prior periods, aimed at identifying unusual or significant trends;
- a review of major balance sheet account reconciliations prepared by management, aimed at identifying unusual or long standing reconciling items; and
- a search for unrecorded liabilities.

Significant matters arising from our review are set in Section 2 of this report.

It should however be noted, on the basis of the procedures outlined above, we have no reason to believe that CCFWA's results from operations (as summarised below) for the year ended 30 June 2011 and its financial position at that date are not reasonably stated. Further, we shall be in a position to sign CCFWA's accounts, once they have been approved by the Committee of Management of CCFWA.

Set out below are the profits/(losses) generated by CCFWA this year.

Results From Operations

<i>Name of Fund</i>	<i>Profit after Tax 30 June 2011 \$000</i>	<i>Profit after Tax 30 June 2010 \$000</i>
Membership Income	480	445
Training Fees & Subscriptions	933	646
Meeting & Social Functions	124	243
Other Income	88	58
Gross Revenue	1,625	1,392
Employee Costs	(857)	(696)
Other Costs	(753)	(714)
Net Profit	15	(18)

The overall result of CCFWA this year improved vis-à-vis the 2010 year. Revenue grew by some \$0.233 million overall, expenditure also growing given the greater level of activity. The capacity of CCFWA to generate positive returns is dependent upon its capacity into the future, to maintain and moreover grow membership levels, maintain its training revenue base and deliver relevant and appropriate services to its members. At 30 June 2011, CCFWA had cash reserves of \$0.93 million and net assets of \$0.57 million.

2. SIGNIFICANT MATTERS

As a result of our audit procedures, we have identified a number of significant matters that are detailed below for the Committee of Management's information.

2.1 Reconciliations Review

The major asset and liabilities of CCFWA comprise cash, investments, receivables, accounts payable, employee entitlements and prepaid income. A summary of our findings from our review of reconciliations of those accounts at 30 June 2011 is as follows:–

Balance Sheet Account	CCFWA
Cash at Bank	x
Investments	x
Receivables	x
Accounts Payable	x
Employee Entitlements	x
Prepaid Income	x

x Reconciliation adequately completed at 30 June 2011 – no long standing or unreconcilable items exist.

2.2 Adoption of Australian Equivalents to AIFRS

As a result of the introduction in 2006 of Australian equivalents to International Financial Reporting Standards (AIFRS), CCFWA's financial reports have been prepared in accordance with those standards (to the extent they are applicable to the entity). We believe the financial reports also comply in full with the Fair Work (Registered Organisations) Act 2009.

2.3 Prepaid Income

Given that CCFWA's activities result in certain income being received, but not earned prior to balance date, consistent with prior periods, the net income generated from the same relating to the 2011/12 year has been deferred and will be recognised in the profit/(loss) in the next financial year (ie. 2012). This accounting practice is appropriate and prudent.

2.4 Deferred Expenditure

Asset reporting date, CCFWA has deferred expenditure of some \$0.14 million in its balance sheet (2010: \$0.14 million) reflected as an asset. Such expenditure represents project works and/or resources, being amortised over a 5 year period when the projects/resources commence producing revenue. We concur with this accounting approach, albeit, we recommend that at each reporting date, CCFWA reassess the economic lives of the projects/resources, to ensure amortisation rates continue to remain appropriate, having regard to the future income streams of the organisation.

2. SIGNIFICANT MATTERS (cont'd)

2.5 Skills Centre

The Branch has executed an agreement with DEEWR wherein it will receive \$1.766 million from that department to assist with the funding of the construction of an Industry Skills Centre. As at reporting date, some \$1.45 million of approved funding has been received or was receivable, whilst construction costs amounted to \$1.49 million. The centre and funding thereto will be recognised in the Branch's statement of financial position on a 'gross' basis, once completion occurs. At current date, the net deficiency in funding (\$0.04 million) has been funded by the Branch and is reflected in Non-Current Assets in the Branch's balance sheet.

2.6 Investment Strategy

In keeping with good corporate governance, we recommend that CCFWA formally document an investment strategy, which pays due regard to its benchmark investment returns and cashflow needs. We would be pleased to assist with the development of such a strategy, and/or recommend CCFWA pay due regard to the CCF Group strategy, when the latter is approved and implemented.

2.7 Other Matters

On the basis of our audit procedures, we did not become aware of any other significant matters which we believe would have a material impact on CCFWA's results from operations for the year ended 30 June 2011 and its financial position at that date. Further, we did not become aware of any significant deficiencies in CCFWA's accounting systems and internal controls (based upon our audit procedures) – refer to our previously issued interim report.

We would be pleased to discuss the contents of this report in further detail at your earliest convenience.

3. GENERAL

- 3.1 In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any party other than CCFWA in respect of this report, including any errors or omissions therein, arising through negligence or otherwise however caused.
- 3.2 This report is not to be used for any purpose other than those specified herein, nor may extracts or quotations be made without our express pre-written approval.



CIVIL CONTRACTORS FEDERATION



WESTERN AUSTRALIA BRANCH – PROXY FORM

I/We _____

Of _____

Being Voting Member/Members of Civil Contractors Federation
Hereby appoint

Of _____

(or failing them) _____

Of _____

As my/our proxy to vote for me/us and on my/our behalf at the annual or special (as the case may be) general meeting of the Federation to be held on the day of 6th September 2011 and at any adjournment thereof.

As witness my/our hand/s this _____ day of _____ 2011

Signed by the said _____

In the presence of _____