

14 October 2015

Mr Jeff Miller  
Chief Executive Officer  
Western Australian Branch  
Civil Contractors Federation  
[jmiller@ccfwa.com.au](mailto:jmiller@ccfwa.com.au)



CC: Michael Shulman, Stannards Accountants & Advisors by email: [advisors@stannards.com.au](mailto:advisors@stannards.com.au)

Dear Mr Miller,

**Civil Contractors Federation - Western Australian Branch  
Financial Report for the year ended 30 June 2015 - [FR2015/143]**

I acknowledge receipt of the financial report of the Western Australian Branch of the Civil Contractors Federation. The documents were lodged with the Fair Work Commission on 7 September 2015.

The financial report has now been filed.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 30 June 2016 may be subject to an advanced compliance review.

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. The FWC will confirm these concerns have been addressed prior to filing next year's report.

**Timescale requirements**

As you are aware, an organisation is required under the RO Act to undertake certain steps in accordance with specified timelines. Information about these timeline requirements can be found on the FWC website. In particular, I draw your attention to Financial reporting process and timelines which explains the timeline requirements, and Diagrammatic summary of financial reporting timelines which sets out the timeline requirements in diagrammatical form.

I note that the following timescale requirement was not met:

**Reports must be provided to Members at least 21 days before the General Meeting of Members**

The Designated Officer's Certificate states that the financial report was provided to members on 13 August 2015, and presented to a General Meeting of members on 3 September 2015. Under section 265(5)(a) of the RO Act, where the report is presented to a General Meeting of members, the report must be provided to members at least 21 days before that meeting.

If these dates are correct, the reporting unit only provided members the financial report 20 days before the General Meeting. Please note that the counting of days does not include the date that the documents are provided or the date of the meeting.

Please note that subsection 265(5) is a civil penalty provision and future failure to meet this timelines may result in an inquiry into the organisation and the General Manager of the FWC may apply under s.310(1) of the RO Act to the Federal Court of Australia for a pecuniary penalty order

to be imposed on your organisation and, potentially, an officer whose conduct led to the non-compliance.

### **Revenue recognition**

The Australian Accounting Standard *AASB 101 Presentation of Financial Statements* paragraph 117 and *AASB 118: Revenue* paragraph 35(a) requires that the entity must disclose the measurement basis or bases used in recognising revenue.

The accounting policy for 'training subsidies' and 'DEEWR Project Funding' have not been disclosed. These two revenue streams account for the majority of the branch's revenue.

Please ensure that next year's report has revenue policies for all material revenue streams.

### **Disclosure of grants or donations**

Reporting Guideline 16(e) requires that where grants or donations have been paid, the total amount paid is to be disclosed as follows:

- (i) grants that were \$1,000 or less;
- (ii) grants that exceeded \$1,000;
- (iii) donations that were less than \$1,000; and
- (iv) donations that exceeded \$1,000

Note 3e discloses that \$1,505 was paid in grants and donations but does not distinguish the total amounts paid as described above. Please ensure that this is broken down in next year's report.

### **Statement of Loans, Grants and Donations**

Under subsection 237(1) of the RO Act, if an individual loan, grant or donation made by a branch exceeds \$1,000 a statement showing the relevant particulars of each must be lodged with the FWC within 90 days of the end of the financial year.

The financial statements disclose donations of \$1,505 during the financial year. As these were not broken down into the categories outlined above, confirmation had to be sought whether any exceeded \$1000. This confirmation was received by email on 8 October 2015.

Please note in future years if any of these loans, grants or donations had exceeded \$1,000, a statement of Loans, Grants and Donations would have needed to be lodged with the FWC within 90 days of the end of the financial year. Alternatively, a NIL Loans, Grants and Donations Statement can be lodged with the Commission. A template Loans, Grants and Donations form is available on the FWC website.

### **Reporting Requirements**

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the RO Act, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

If you have any queries regarding this letter, please contact me on (03) 8661 7974 or via email at [catherine.bebbington@fwc.gov.au](mailto:catherine.bebbington@fwc.gov.au).

Yours sincerely



**CATHERINE BEBBINGTON**

Regulatory Compliance Branch

**FAIR WORK COMMISSION**

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# Civil Contractors Federation

## WESTERN AUSTRALIAN BRANCH

### 2015 Annual General Meeting Notice

7<sup>th</sup> August 2015

Dear Member

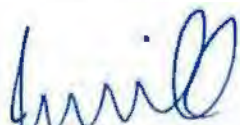
Notice is hereby given pursuant to the rules of the Federation that the Annual General Meeting of Members of the Civil Contractors Federation Western Australian Branch (CCFWA) is to be held on Thursday 3<sup>rd</sup> September 2015 at 10:00am.

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 2014 Annual General Meeting and the 2014/2015 Annual Report which includes the full financial reports and Auditor's Report for the year ended 30 June 2015. These documents will also be available to Members at the AGM for approval.

**Date:** 3<sup>rd</sup> September 2015  
**Time:** 9:30am morning tea for 10am start  
**Location:** CCFWA Skill Centre - 70 Verde Drive, Jandakot

Yours sincerely



Jeff Miller  
Chief Executive Officer (WA Branch)

**Attachments:**

- Meeting Agenda
- Minutes of the 2014 AGM
- 2014/2015 Annual Report including Financial Reports and Auditor's Report
- Proxy Form

# Civil Contractors Federation

## WESTERN AUSTRALIAN BRANCH

### 2015 Annual General Meeting

3<sup>rd</sup> September 2015  
CCFWA Skill Centre – 70 Verde Drive Jandakot

Commencing at 10:00am

## Agenda

1. **Welcome**
2. **Apologies**
3. **Adoption of Minutes**
4. **President's Report**
5. **Acceptance of Annual Accounts**
6. **Appointment of Auditor**
7. **Appointment of Returning Officers**
8. **Declaration of Office Bearers**
9. **General Business**

*The 2015 Civil Contractors Federation Annual General Meeting is kindly  
sponsored by:*

***Heelan and Co***



**Heelan & Co**  
Industrial Relations & Management

# 2014/15 CCF WA ANNUAL REPORT



**CIVIL CONTRACTORS  
FEDERATION**



CIVIL CONTRACTORS FEDERATION  
WESTERN AUSTRALIAN BRANCH  
**ANNUAL REPORT**  
**2014-2015**

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CTORS

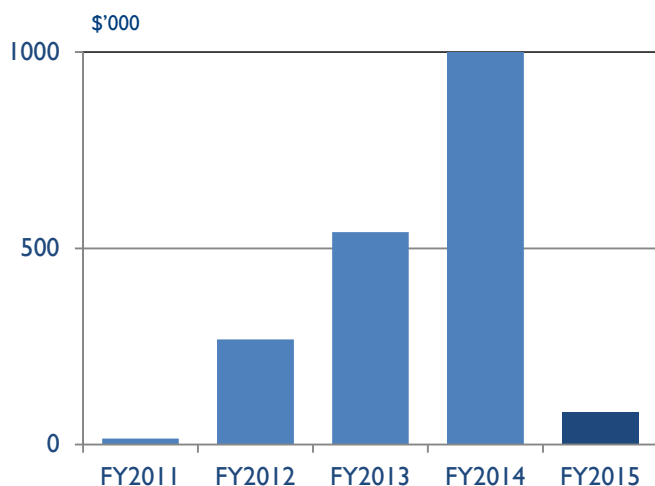
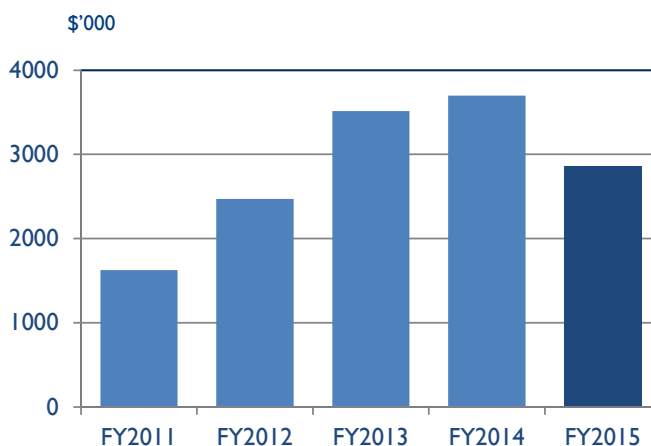


**CIVIL TRAIN**  
Engineering Solutions



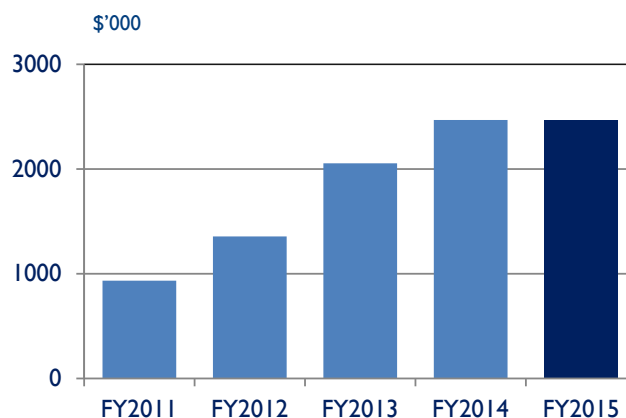


**Revenue**  
**\$2.86 million**  
**-23%**



**Net Profit**  
**\$82,861**  
**-92%**

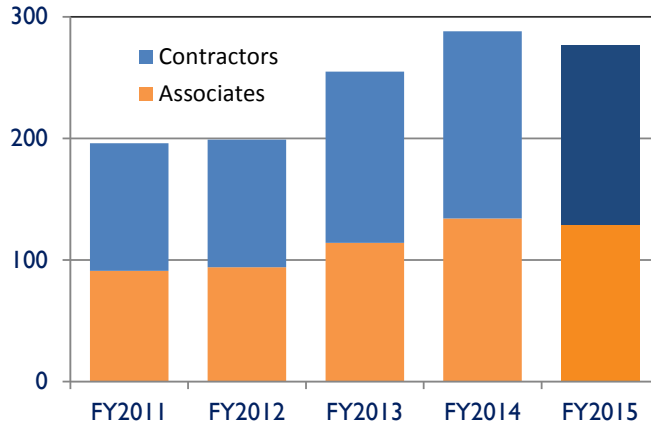
**Net Equity**  
**\$2.47 million**  
**±0%**





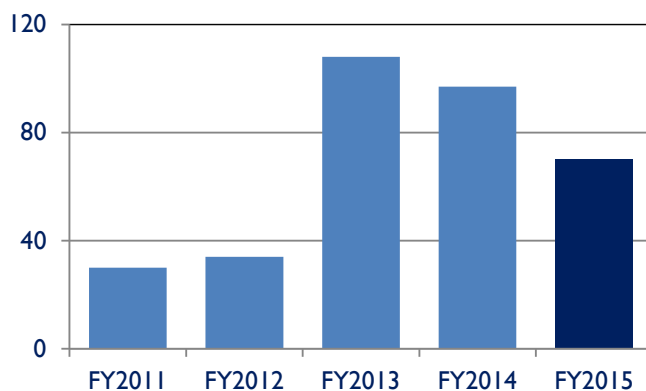
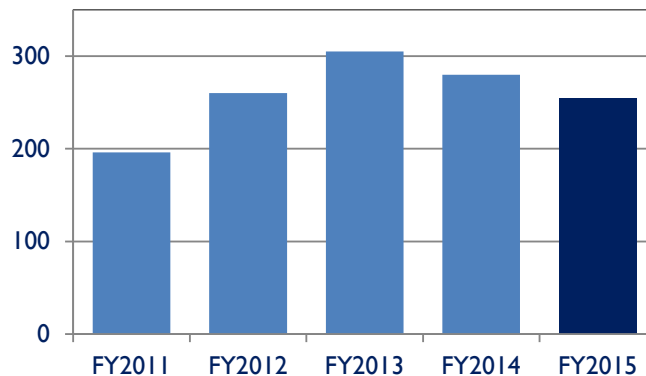
# PERFORMANCE AT A GLANCE

The financial information contained in this section should be read in conjunction with the Financial Statements and accompanying notes.



**Membership**  
**148 Contractors**  
**-4%**  
**129 Associates**  
**-4%**

**Trainees**  
**254 enrolled at**  
**June 30**  
**-9%**



**Graduates**  
**70 traineeship**  
**completions**  
**in 2014/15**  
**-28%**



It is my pleasure as CCFWA President to present to members an overview of activities conducted by the Civil Contractors Federation Western Australia Branch (CCFWA) during the 2014/15 financial year.

State Treasurer Mike Nahan has described WA's current economic environment as the most challenging the State has faced in at least the last three decades. Falling commodity prices and a record low GST share have contributed to a \$3.9 billion shortfall in expected government revenue for the financial year 2015/16.

As the State Government is a major procurer of civil works in WA, such a revenue shortfall is potentially troubling news for the civil contracting industry. The Government's overall 2015/16 Asset Investment Program is \$6.3 billion, a 6% fall from the previous financial year. CCFWA's analysis of the budget shows that the combined spending of the major civil infrastructure agencies will be 9% less than last year, and will fall a further 9% in 2016/17.

Work for the private sector is also expected to fall this year, with land development activity moderating as the state's housing construction 'boom' eases.

These factors are in turn putting pressure on margins, as competition for contracts intensifies.

In this uncertain climate, CCFWA's role as the 'voice' of the civil construction industry is more important than ever. In a bid to reduce their internal resources, procurement agencies may be tempted to 'bundle' works packages, believing they will save money by administering one large contract. CCFWA advocates to these agencies that they will achieve greater value for money through 'de-bundling' works into contract sizes that will attract a broad field of competitive bidders.

Cutting red tape in procurement has also been a focus of CCFWA's advocacy in the past year. We believe a great deal more can be done to reduce

De-bundling and procurement red tape are just two of the fifty-plus advocacy issues listed in Policy Directions 2015, a report launched at the CCF WA State Conference in May.

the red tape burden on contractors through standardisation of prequalification, tendering procedures and contracts. If the Government is serious about its red tape agenda, it should adopt a standard civil works contract.

De-bundling and procurement red tape are just two of the fifty-plus advocacy issues listed in Policy Directions 2015, a report launched at the CCFWA State Conference in May. Policy Directions will be updated annually and will serve as a useful guide to members of the issues being pursued by CCFWA and by CCF at a national level.

CCFWA's training arm, Civil Train, continued to improve and refine its short course and traineeship offerings. The Gas PE Infrastructure Construction for New Subdivisions course, required for workers installing ATCO Gas Australia assets, was substantially upgraded during the year, and feedback from participants and employers has been very positive.

In partnership with two metropolitan high schools, Civil Train welcomed the first cohort of students in the Vocational Education and Training in Schools (VETiS) Certificate II in Civil Construction program, which commenced in February 2015. CCFWA is working with the Department of Training and Workforce Development and the Construction Training Fund to ensure ongoing funding for the VETiS Civil program.

Red tape in the form of excessive and onerous compliance requirements at both State and

# PRESIDENT'S REPORT



Federal level is an ongoing issue for all registered training organisations and Civil Train is no exception. It is pleasing to see governments have committed to reducing the red tape burden on RTOs. Less time spent by our training administrators 'jumping through hoops' will mean more time focusing on achieving better outcomes for training clients.

Financially, 2014/15 was a challenging year for CCFWA, with the general air of uncertainty in the industry impacting on training revenues in particular. Nevertheless a modest profit was achieved without any cuts to member services, and we were able to preserve members' funds and are in a healthy position going into the new financial year.

The 2014/15 Operating Report on the following pages records some of the noteworthy achievements over the period and conveys a sense of what a busy 12 months it has been.

CCFWA's key events were again successful and well supported, with our two awards nights, The Earth Awards in August and the Industry and Training Awards in February (part of the President's Gala Dinner) attracting record entries and attendances. Spiro Georgiou, founder of the Georgiou Group, was a popular winner of CCFWA's highest honour, the President's Award.

CCFWA's State Conference is now firmly established and well regarded in the industry. The fourth annual State Conference was held in May and the new expanded conference format, which included post-lunch sessions for the first time, was very well received and feedback from attendees was overwhelmingly positive.

Our regional members were well catered for with successful information and networking events being held in Bunbury, Geraldton and Karratha.


It was a particular pleasure to attend the highly successful Women in Civil breakfast in March, an event which signified that this program is now well established and achieving its goal of providing a

forum for women in civil construction to network, support and be inspired.

Internally, CCFWA is now operating with full third party certification to AS 4801:2001 (occupational health and safety management systems), ISO 14001:2004 (environmental management systems) and ISO 9001:2008 (quality management systems). Members will know that achieving the 'triple tick' is no small feat, and it underlines the commitment of Chief Executive Officer Jeff Miller and his staff to delivering services to members to the highest standard.

The support of our Associate Members has again been central to CCFWA's ongoing success. Special thanks to our current branch partners – Platinum Partners Final Trim Operators and Rocla; Gold Partners Arthur J Gallagher, Ledge and Vermeer; and Silver Partners Dial Before you Dig, JCB Construction Equipment Australia, MJB Industries and Stellar Recruitment – and to other companies that have partnered with us for various events during the year.

On behalf of my fellow board members, thanks to Jeff and his team for their achievements over the past year, and we look forward with confidence to 2015/16.



Michael Unger  
WA President



## Principal activities s254(2)(a)

The principal activities of the Civil Contractors Federation Western Australian Branch (CCF WA) during the financial year were:

### Workplace Relations

- Advice to members on changes to the workplace relations environment including Fair Work Australia changes, and interpretation of the Building and Construction General On-site Award 2010 and National Employment Standards.
- General employee relations issues relating to finding, attracting and retaining skilled staff, unfair dismissal, employee collective agreements and related issues.
- Continuing relationship with workplace relations consultants including referring members to external providers as required for detailed consultation.
- CCF WA provided input to a CCF National submission to the Modern Award Review (March 2015)
- On behalf of CCF National, CCF WA prepared a submission to the Productivity Commission Inquiry into The Workplace Relations Framework (March 2015)

### Utilities

- Representatives from CCF WA engaged on industry issues with utility providers Western Power, Water Corporation, ATCO Gas Australia, NBN Co and DBP.
- Maintained relationships with key industry groups including Dial Before You Dig (DBYD) WA. CCF WA Industry Representative Mr Peter Rowles continued to represent CCF WA on the WA Dial Before You Dig Board and the Utility Providers Service Committee (UPSC).
- Training requirements were a key issue, with Mr Rowles representing CCF WA on a UPSC subcommittee formed to develop a consistent approach to mandated training for operators of trenchless technology.
- CCF WA Board Member Mr Stuart Buckby and Mr Jeff King represented CCF WA on Water Corporation's Urban Development Advisory Committee (UDAC).

- CCF WA Policy Manager Andy Graham represented CCF WA on Western Power's Strategic Reference Group (SRG). CCF WA worked closely with Western Power on the introduction of a 'decoupling' procedure designed to streamline electrical infrastructure installation processes on greenfield land developments.

- CCF WA's Utilities Advisory Group (UAG) hosted guest speakers from NBN Co, ATCO and Western Power.

### Civil Works

- Mr Dean Capelli and Mr Tony Carecos represented CCF WA on Main Roads WA's Road Construction & Maintenance Industry Advisory Group (WARCMIAAG) and the WARCMIAAG Infrastructure Delivery Group.
- Mr Greg Bendall represented CCF WA on Main Roads WA's Traffic Management Roadworks Advisory Group (TMRAG).
- CCF WA Policy Manager Andy Graham represented CCF WA on a steering group set up to advise on the establishment of a traffic management company registration scheme.
- Separate to WARCMIAAG and TMRAG, CCF WA engaged regularly with senior MRWA management on a wide range of issues.
- CCF WA hosted an Industry Roundtable luncheon event with Main Roads Managing Director Stephen Troughton as guest.
- CCF WA maintained its close relationship with LandCorp through regular meetings with senior officers, including an Executive Committee meeting in September 2014.
- A CCF WA/LandCorp working group met twice to discuss industry concerns with LandCorp's new standard contract and conditions. CCF WA also provided a written submission outlining key recommendations.
- CCF WA hosted an Industry Roundtable luncheon event with LandCorp CEO Frank Marra.
- On behalf of LandCorp, CCF WA surveyed civil contractors to measure Aboriginal workforce participation in the industry.
- CCF WA engaged with State Government agency Building Management & Works as a member of

# OPERATING REPORT

the Key Subcontractors Industry Associations committee.

- CCFWA met with the following State Government Ministers: Hon Bill Marmion (Finance); Hon Dean Nalder (Transport); Hon Joe Francis (Small Business); Hon Liza Harvey (Training). CCFWA met with the following Members of State Parliament: Mr Jan Norberger (Joondalup); Kate Doust (South Metropolitan).

## Occupational Safety & Health

- CCFWA has continued to inform and educate members on OSH issues, including progress on the proposed harmonisation of WA's OSH laws with Federal law.
- CCFWA relayed to the Federal Government member's concerns about the onerous costs of complying with the Australian Government Building and Construction OHS Accreditation Scheme.
- CCFWA commenced membership of the Chamber of Commerce and Industry of Western Australia's (CCIWA) Occupational Safety and Health & Worker's Compensation Committee.

## Training

- CCFWA's Registered Training Organisation, Civil Train, completed 70 trainees in 2014/15 – 1 Certificate II, 44 Certificate III and 25 Certificate IV – and delivered 1,400 short courses.
- In collaboration with ATCO Gas Australia, Civil Train undertook a wholesale revision of the Gas PE Infrastructure Construction for New Subdivisions course.
- Civil Train's Vocational Education and Training in Schools (VETiS) Certificate II in Civil Construction program commenced in February 2015, with 39 students registered from two metropolitan high schools.
- Civil Train remained focused on continuous improvements for training delivery.
- CCFWA and Civil Train continued to work closely with the Construction Training Fund (CTF) and Construction Training Council. Mr Jeff Miller represented CCFWA on the CTF's Construction Industry Strategic Group, Construction Training Fund Promotions Committee and Construction



CCFWA CEO Jeff Miller (left) and CCFWA President Mick Unger (right) with 2014 Presidents Award winner Spiro Georgiou (centre) at the Presidents Awards Gala Dinner.



Industry Working Group. CTF Executive Director Ralph Dawson was profiled in a CEO Interview in CCF WA's magazine, ONSITE.

### General Operations

- CCFWA provided a number of formal submissions to Government departments and agencies, including:
  - o To the House of Representatives Standing Committee on Infrastructure and Communications, a submission to its Inquiry into Infrastructure Planning and Procurement
  - o A response to the Federal Government's Green Paper on Developing Northern Australia
  - o To the Building Commission for its Review of

the Western Australian Construction Contracts Act 2004 (CCA Review)

- o To Marsden Jacob, inquiring into Structural Reform of WA Mining, Petroleum and Major Hazard Facilities Safety Legislation on behalf of the WA Department of Mines and Petroleum.
- o To Worksafe WA, a submission on the Work Health and Safety Bill 2014 (Green Bill) and o To Worksafe WA, comment on draft 'Good Work Through Effective Design' principles
- o On behalf of CCF National, CCFWA prepared a submission to the Productivity Commission Inquiry into The Workplace Relations Framework
- o On behalf of CCF National, CCFWA



CCFWA member Mark Dawson won the Category 1 2014 Best Award for Dewatering for Kings Square in Perth.

# OPERATING REPORT

prepared a pre-Budget submission to the Federal Government

- o To LandCorp, with final recommendations for amendments to its standard contract and conditions.

- o To the Department of Environment Regulation with comment on proposed changes to its guidelines for Land Use Planning and Setting Conditions.

- CCFWA also contributed to CCF National submissions on

- o A Statutory Review of The Personal Property Securities Act

- o A review of the Modern Award

- o A draft copy of proposed Australian Standard contract ASI 1000

- Following its submission to the House of Representatives Standing Committee on Infrastructure and Communications, CCFWA participated in a public hearing with members of the Committee.

- CCFWA met with Professor Philip Evans to discuss the CCA Review.

- Mr Roger Stephens represented CCFWA on the Department of Environment Regulation's Intensive Land-use Zone and Extensive Land-use Zone Offset Metric Working Group.

- CCFWA's fourth annual State Conference was held in May at the Perth Convention and Exhibition





Centre. The theme of the conference was 'Know your business, grow your business'. The conference featured a new extended format, with post-lunch sessions for the first time. An Industry Panel session featured senior managers from Main Roads WA, LandCorp, Metropolitan Redevelopment Authority and Water Corporation, discussing project opportunities with their agencies.

- Members and guests continued to support CCF WA events including the CCF WA Earth Awards, the Metropolitan Golf Day, Women in Civil functions and CCF WA President's Gala Dinner.

- The CCF WA Earth Awards attracted a record 16 entries and Earth Awards were presented to project winners in all five award categories.

- The 2014 CCF WA Training and Industry Awards, presented at the President's Gala Dinner, attracted a record 37 entries across ten categories.

- CCF WA's Women in Civil program continued to grow under the guidance of Project Officer Belinda Shepherd. A Women In Civil Breakfast held in March to recognise International Women's Day featured the Hon Liza Harvey MLA as guest speaker.

- CCF WA's magazine, Onsite, was published quarterly. The magazine is produced and designed in-house and is mailed to more than 1300 Member contacts and other key industry stakeholders.

- CCF WA's E-news, containing timely and relevant news and advice, is emailed fortnightly to all member contacts.

- The 2014/15 Western Australian Civil Construction Industry Capacity Guide was produced and distributed to members and industry stakeholders.

- CCF WA produced and distributed the first Western Australian Civil Construction Industry Suppliers Guide, a new publication designed to showcase Associate Members' capabilities.

- The CCF WA Wednesday Workshop Series was successfully run through 2014/15 with topics including Employee Relations, Accreditation, Recruitment, Contract Variations, and Dispute Adjudication.

- A completely revised and updated version of the CCF-IMS integrated management system was made available to members.



CCFWA's fourth annual State Conference, held at the Perth Convention Exhibition Centre on Friday, May 15, featured an Industry Panel with representatives from Main Roads, LandCorp, Water Corporation and the Metropolitan Redevelopment Authority providing insights into their capital works programs.



# OPERATING REPORT

- Regular meetings of South West members were held with a range of guest speakers and topics.
- A successful Sundowner for Mid West members was held in Geraldton.
- An End of Year Sundowner for metropolitan area members was well attended.
- Regular meetings of the Board of Management were held throughout the 2013/14 year.
- In addition to items mentioned above, Chief Executive Officer Mr Jeff Miller and CCFWA staff maintained ongoing relationships with: Australian Electoral Commission; Australian Mines & Metals Association; Chamber of Minerals and Energy WA; Construction Mining and Equipment Industry Group; Department of Training and Workforce Development; Metropolitan Redevelopment Authority; Public Transport Authority; Department of Planning; Fair Work Australia; Federal Department of Immigration & Border Protection; SkillsDMC; Chamber of Commerce & Industry WA; Building Commission WA; Property Council of Australia (WA); WA Local Government Association; Roads Australia; Roads Foundation; Sustainable Built Environment National Research Centre; Office of

the Federal Safety Commissioner.

## National

- Mr Jeff Miller represented CCFWA at CEO Group meetings and as a member of the CCF National Executive.
- Mr Jeff Miller served on the CCF National Audit Committee.
- Mr Jeff Miller contributed a monthly column in the CCF national magazine, Earthmover & Civil Contractor.
- CCFWA President Mr Mick Unger was the WA representative on the CCF National Board.
- Relevant branch personnel attended various national training and development meetings as required.

## Results of principal activities s254(2)(a)

The Western Australia Branch principal activities are detailed above in this report.



The annual Metropolitan Golf Day sponsored by Rocla was again sold out.



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

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

### **Significant changes in Branch's Financial Affairs s254(2)(b)**

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

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

No officer, or member of the reporting unit [to the best of my knowledge] holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organisation.

### **Number of Members RO reg 159(a)**

The number of persons who, at the end of the financial year, were recorded on the Register of members was: 154 Members and 134 Associate Members. At the end of the previous financial year there were 141 Members and 114 Associate Members.

### **Number of Employees RO reg 159(b)**

The number of persons who were, at the end of the financial year, employees of the Western Australia Branch of the Branch was 15.6 measured on a full-time equivalent basis.

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

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

<b>Name</b>	<b>Position</b>	<b>Period</b>
Mick Unger	President	1/7/14 - 30/6/15
David Della Bona	Vice President	"
Paul Francis	Hon Treasurer	"
John Hovey	Board Member	"
Stuart Buckby	Board Member	"
Tim Ryan	Board Member	"
Mark Armstrong	Board Member	"
Mike Reilly	Board Member	"
Steve Tennant	Board Member	"

# OPERATING REPORT

## Officers & employees who are directors of a company or a member of a board

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

Name of Officeholder	Name of Company or Board	Position Held	Principal Activity of Company or Board	Position Held because officer or employee of Union or nominated by Union or Peak Council
Mark Armstrong	Celtic Super Fund Pty Ltd	Director	Self Managed Superannuation Fund	N/A
Steve Tennant	Tennant Family Superannuation Fund	Director	Self Managed Superannuation Fund	N/A
John Hovey	Golden Blaze	Director	Self Managed Superannuation Fund	No


## Manner of resignation

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

### 9 - RESIGNATION OF MEMBERS

- (a) A Member may resign from the Branch by written notice addressed and delivered to the Chief Executive Officer (National).
- (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.

For the WA Branch Board:

  
Michael Unger  
WA President

Dated in Perth, this tenth day of August 2015


**Board Statement  
for the Year Ended 30 June 2015**

On 10 August 2015 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 2015:

The Board 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, 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 the Fair Work (Registered Organisations) Act 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) the information sought in any request of a member of the reporting unit or the General Manager of FWC duly made under section 272 of the RO Act has been furnished to the member or General Manager of FWC; and
  - (vi) There has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RO Act.
  - (vii) In relation to recovery of wages activity, no revenue has been derived from undertaking recovery of wages activity during the period.

For the WA Branch Board:

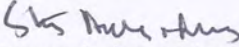
  
Michael Unger  
WA President

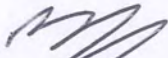
Dated in Perth, this tenth day of August 2015

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

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2015 there have been:-

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

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

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

Dated 10/6/15

CIVIL CONTRACTORS FEDERATION (WA BRANCH)

**Statement of Profit and Loss  
for the Year Ended 30 June 2015**

	Note	2015 \$	2014 \$
Revenues	2	2,855,101	4,066,716
Employee expenses	3g	(1,506,714)	(1,582,749)
Depreciation	3d	(209,526)	(242,935)
Bad and doubtful debts	3a	(9,829)	(3,671)
Accounting and audit fees	3b	(10,438)	(14,387)
Merchant fees and bank charges		(4,223)	(5,540)
National Levy	3f	(44,819)	(71,403)
Rental expenses	3c	(6,265)	(8,805)
Functions, seminars and conference costs		(377,142)	(296,368)
Training costs		(203,834)	(285,109)
Consultant costs		(933)	(2,732)
Travelling expenses		(32,729)	(29,640)
Motor Vehicle Expenses		(21,206)	(17,850)
Member Services		(18,911)	(75,756)
Interest Paid		(584)	(51,432)
Other expenses from ordinary activities	3e	(325,267)	(372,723)
<b>Profit/(loss) from ordinary activities before income tax expense</b>		<b>82,681</b>	<b>1,005,616</b>
Income tax expense	1a	-	-
<b>Net profit/(loss) from ordinary activities after income tax expense attributable to the Branch</b>		<b>82,681</b>	<b>1,005,616</b>

The accompanying notes form part of the financial statements

**Statement of Comprehensive Income  
for the Year Ended 30 June 2015**

	2015 \$	2014 \$
Profit/(loss) for the period	82,681	1,005,616
Other Comprehensive Income for the period	-	-
Total Income for the period	82,681	1,005,616
Total Comprehensive Income attributable to members of the organisation	82,681	1,005,616

The accompanying notes form part of the financial statements

**Statement of Financial Position  
as at 30 June 2015**

	Note	2015 \$	2014 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	446,398	523,140
Trade and other receivables	5	879,699	1,080,478
Inventories	6	15,346	23,849
Other current assets	7	126,069	56,120
<b>TOTAL CURRENT ASSETS</b>		<b>1,467,512</b>	<b>1,683,587</b>
<b>NON-CURRENT ASSETS</b>			
Financial assets	8	12,500	12,500
Plant and equipment	9	2,535,336	2,692,267
Other non-current assets	7	69,621	96,334
<b>TOTAL NON-CURRENT ASSETS</b>		<b>2,617,457</b>	<b>2,801,101</b>
<b>TOTAL ASSETS</b>		<b>4,084,969</b>	<b>4,484,688</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	1,299,345	1,387,021
Short term provisions	11	66,602	51,350
Financial Liabilities	13	34,519	63,219
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,400,466</b>	<b>1,501,590</b>
<b>NON-CURRENT LIABILITIES</b>			
Trade and other payables	10	183,755	536,915
Long term provisions	11	25,321	20,521
Financial Liabilities	13	9,683	42,599
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>218,759</b>	<b>600,035</b>
<b>TOTAL LIABILITIES</b>		<b>1,619,225</b>	<b>2,101,625</b>
<b>NET ASSETS</b>		<b>2,465,744</b>	<b>2,383,063</b>
<b>MEMBERS' FUNDS</b>			
Accumulated Surplus		2,465,744	2,383,063
<b>TOTAL MEMBERS' FUNDS</b>		<b>2,465,744</b>	<b>2,383,063</b>

The accompanying notes form part of the financial statements



**Statement of Changes in Members' Funds  
for the Year Ended 30 June 2015**

	\$
Balance as at 1 July 2013	1,377,447
Profit /(Loss) attributable to members	<u>1,005,616</u>
Balance at 30 June 2014	<u>2,383,063</u>
	\$
Balance as at 1 July 2014	2,383,063
Profit /(Loss) attributable to members	<u>82,681</u>
Balance at 30 June 2015	<u>2,465,744</u>

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The accompanying notes form part of the financial statements

**Statement of Cash Flows**  
**For the Year ended 30 June 2015**

	Note	2015 \$	2014 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members and customers		3,001,856	3,287,890
Receipts from related entities – National Office		33,068	55,777
Receipts from related entities – Queensland Branch		2,203	-
Receipts from related entities – South Australia Branch		288	967
Receipts from related entities – Victoria Branch		7,014	2,550
Payments to suppliers and employees		(2,919,644)	(2,419,113)
Payments to related entities – National Office (Levy)		(44,819)	(71,403)
Payments to related entities – National Office (other)		(3,401)	(5,987)
Payments to related entities – Queensland Branch		(21,730)	-
Payments to related entities – South Australia		(24,091)	(2,091)
Payments to related entities – Victoria Branch		(4,142)	(37,890)
Interest received		11,451	14,335
Interest and other costs of finance		(584)	(51,432)
<b>Net cash provided by operating activities</b>	16b	<b>37,469</b>	<b>773,603</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of plant and equipment		(52,595)	(128,596)
Purchase of Training Resources		-	(3,545)
Proceeds – sale of fixed assets		-	245
<b>Net cash (used in) investing activities</b>		<b>(52,595)</b>	<b>(131,896)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Hire Purchase Contracts		(61,616)	(63,285)
Borrowings - Other Financiers		-	(750,000)
<b>Net cash (used in) financing activities</b>		<b>(61,616)</b>	<b>(813,285)</b>
<b>Net (decrease)/increase in cash held</b>		<b>(76,742)</b>	<b>(171,578)</b>
Cash at the beginning of the financial year		523,140	694,718
<b>Cash at the end of the financial year</b>	16a	<b>446,398</b>	<b>523,140</b>

The accompanying notes form part of the financial statements

## Notes to the Financial Statements for the Year Ended 30 June 2015

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

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

#### Basis of Preparation

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

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

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

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

#### Accounting Policies

##### a. Income Tax

The Branch is registered under the Fair Work (Registered Organisations) Act 2009 and 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, net of bank overdrafts.

##### c. Plant and Equipment

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

#### Cost and valuation

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

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

All other fixed assets are also measured at the lower of cost and fair value.

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

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

**c. Plant and Equipment (cont'd)**

Depreciation

The depreciable amounts of plant and equipment are depreciated using the straight line and written down value methods at rates based on their estimated useful lives commencing from the time the assets are held ready for use.

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

	2015	2014
Office, furniture and equipment	7.5-66.66 %	7.5-66.66 %
Motor vehicles	25%	25%
Buildings	2.5% (Straight line)	2.5% (Straight line)
Other Buildings Fitout	20-33%	20-33%

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

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

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

**d. Financial Instruments**

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

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

**e. Employee Benefits**

Short-term employee benefits

Provision is made for the Branch's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and vesting sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

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

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

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

**e. Employee Benefits (cont'd)**

Long-term employee benefits

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

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

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

Superannuation

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

The number of employees at the end of the period was 16.

**f. Leases**

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

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

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

**g. Goods and Services Tax (GST)**

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

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

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

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

**h. Revenue**

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

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

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

**i. Comparative figures**

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

**j. Operating Segment**

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

The Branch operates predominantly in one business and geographical segment, being a representative body of civil engineering contractors in 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 Branch throughout Western Australia.

**k. Cash and Cash Equivalents**

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

**l. Fair Value of Assets and Liabilities**

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

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

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

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

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

**m. Fair Value of Assets and Liabilities (cont'd)**

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

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

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

**n. National Office Levy**

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

**o. Critical Accounting Estimates and Judgments**

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 Branch.

*Key Estimates – Impairment*

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

No impairment has been recognised in respect of any assets for the year ended 30 June 2015, except as stated in this report.

*Key Judgments - Doubtful Debts Provision*

The Board have assessed each debtor and have estimated no provision for doubtful debts is required (2014: \$nil). The Board believes that the full amount of the debtors are recoverable.

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

**p. New Accounting Standards for Application in Future Periods**

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

- AASB 9: *Financial Instruments* and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018).

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

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

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

- AASB 15: *Revenue from Contracts with Customers* (applicable to annual reporting periods commencing on or after 1 January 2018).

When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Except for a limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.

The core principle of the Standard is that an entity will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. To achieve this objective, AASB 15 provides the following five-step process:

- identify the contract(s) with a customer
- identify the performance obligations in the contract(s)
- determine the transaction price;
- allocate the transaction price to the performance obligations in the contract(s); and
- recognise revenue when (or as) the performance obligations are satisfied.

This Standard will require retrospective restatement, as well as enhanced disclosures regarding revenue.

Although the directors anticipate that the adoption of AASB 15 may have an impact on the Branch's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.



**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

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

**q. Information to be provided to Members or General Manager of FWC**

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

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

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

	2015 \$	2014 \$
<b>NOTE 2 : REVENUE</b>		
Operating activities:		
Membership Subscriptions	658,407	652,363
Functions	208,319	195,584
Interest received	11,451	14,335
Training subsidies	1,197,069	2,463,604
DEEWR Project Funding	353,160	353,160
Sponsorships	212,284	181,736
Publications	167,297	136,867
IMS and SCIMS	19,069	52,179
Other income	28,045	16,888
Donations / Grants	-	-
Financial Support	-	-
Capitation Fees	-	-
Compulsory and Voluntary Levy	-	-
<b>Total Revenue</b>	<b>2,855,101</b>	<b>4,066,716</b>
<b>NOTE 3 : PROFIT FROM ORDINARY ACTIVITIES</b>		
The operating profit of the Branch before income tax expense has been determined after:		
<b>a. Bad and Doubtful Debts</b>		
Bad debts written off	9,829	3,671
Provision for doubtful debts	-	-
	<b>9,829</b>	<b>3,671</b>
<b>b. Accounting and Audit Fees</b>		
Accounting fees	3,828	206
ISO Certification	-	7,839
Auditor's remuneration	6,610	6,342
	<b>10,438</b>	<b>14,387</b>
<b>c. Leases</b>		
Motor Vehicles	6,265	8,805
Rent on Premises	-	-
	<b>6,265</b>	<b>8,805</b>
<b>d. Depreciation</b>		
Plant and equipment	209,526	242,935
	<b>209,526</b>	<b>242,935</b>

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

	2015 \$	2014 \$
<b>NOTE 3 : PROFIT FROM ORDINARY ACTIVITIES (cont'd)</b>		
<b>e. Other expenses comprise:</b>		
Meeting expenses	4,870	1,296
Postage	5,316	7,129
Communication expenses	20,126	11,926
Stationery	39,866	33,114
Insurance expenses	20,763	21,858
Cleaning expenses	20,927	19,459
Electricity, Gas and Water	18,140	24,688
Repairs & Maintenance	11,581	20,962
Resource Development Amortisation	26,713	61,381
Borrowing Costs Amortisation	-	8,836
Publication Costs	63,061	49,998
Legal costs – Litigation	-	-
Legal costs – Consultation (Other Matters)	13,793	11,198
Subscriptions	1,295	-
Penalties – via FW(RO) Act or Regulations	-	-
Consideration to Employers Making Payroll Deductions	-	-
Attendance Allowance / Fees – Meetings & Conferences	-	-
Capitation Fees	-	-
Compulsory Levy	-	-
Donations / Grants	1,505	-
Affiliation Fees	10,340	-
Other Costs	66,971	101,470
	<b>325,267</b>	<b>373,315</b>
<b>f. Levy</b>		
National office levy	44,819	71,403
	<b>44,819</b>	<b>71,403</b>
The levy is imposed by the CCF National Office to assist in funding the National Office operations.		
<b>g. Employee related expenses</b>		
Salaries	1,252,033	1,374,517
Superannuation	114,519	123,384
Employee benefits (annual leave and long service leave)	24,860	(22,115)
Payroll tax	78,766	86,712
Training and recruitment	36,536	20,251
	<b>1,506,714</b>	<b>1,582,749</b>

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

	2015 \$	2014 \$
<b>NOTE 4 : CASH AND CASH EQUIVALENTS</b>		
<b>Current</b>		
Cash on hand	250	250
Cash at bank	446,148	522,890
	446,398	523,140

The weighted average interest rate for cash as at 30 June 2015 is 3% (2014: 3%).

**NOTE 5 : TRADE AND OTHER RECEIVABLES**

**a. Current**

Trade debtors	851,699	1,080,478
	851,699	1,080,478
Less: Provision for doubtful debts	-	-
	851,699	1,080,478
Sundry debtors	28,000	-
	879,699	1,080,478

**b. Terms and Conditions**

Trade debtors relate to services provided, they are non-interest bearing and are unsecured. Trade debtors relating to training carry terms of up to 90 days. All other trade debtors carry settlement terms of 30 days. No debtor at year end exceeds trading terms except as provided for above.

Sundry debtors (where recognised) are non-interest bearing and unsecured.

**NOTE 6 : INVENTORIES**

**a. Current**

Training Materials and Publications at net realisable value	15,346	23,849
-------------------------------------------------------------	--------	--------

**NOTE 7 : OTHER ASSETS**

**Current**

Prepayments	126,069	54,620
Other current assets	-	1,500
	126,069	56,120

**Non Current**

Other non-current assets (including training resources)	69,621	96,334
	69,621	96,334

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

	2015 \$	2014 \$
<b>NOTE 8 : FINANCIAL ASSETS</b>		
<b>a. Non-Current</b>		
Shares in unlisted company – at Board valuation	12,500	12,500

**b. Terms and Conditions**

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

**c. 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 2015 (cont'd)**

	2015 \$	2014 \$
<b>NOTE 9 : PLANT AND EQUIPMENT</b>		
Motor vehicles – at cost	343,020	340,293
Less: Accumulated depreciation	(173,220)	(116,760)
	<u>169,800</u>	<u>223,533</u>
Plant and equipment – at cost	874,353	833,985
Less: Accumulated depreciation	(522,998)	(404,973)
	<u>351,355</u>	<u>429,012</u>
Land and Buildings (Skills Centre) – at cost	2,134,484	2,125,045
Less: Accumulated depreciation	(120,303)	(85,323)
	<u>2,014,181</u>	<u>2,039,722</u>
Total plant and equipment – net book value	<u>2,535,336</u>	<u>2,692,267</u>
<b>Reconciliation of movements in plant and equipment</b>		
<b>Motor vehicles – at cost</b>		
Carrying amount at beginning of the year	223,533	244,840
Additions	2,727	50,729
Disposals	-	-
Depreciation expense	(56,460)	(72,036)
Carrying amount at end of the year	<u>169,800</u>	<u>223,533</u>
<b>Plant and equipment</b>		
Carrying amount at beginning of the year	429,012	494,651
Additions	40,527	73,143
Disposals	-	(387)
Depreciation expense	(118,184)	(138,395)
Carrying amount at end of the year	<u>351,355</u>	<u>429,012</u>
<b>Land and Buildings</b>		
Carrying amount at beginning of the year	2,039,722	2,067,502
Additions	9,341	4,724
Depreciation expense	(34,882)	(32,504)
Carrying amount at end of the year	<u>2,014,181</u>	<u>2,039,722</u>

**Skills Centre**

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

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

	2015 \$	2014 \$
<b>NOTE 10 : TRADE AND OTHER PAYABLES</b>		
<b>a. Current</b>		
Deferred income	1,101,366	1,136,726
Trade creditors	198,849	67,996
Sundry creditors and accruals	(870)	182,299
	1,299,345	1,387,021
<b>b. Non Current</b>		
Deferred income	183,755	536,915

**c. Terms and Conditions**

Deferred income relates to cash receipts for membership fees, training and advertising revenue received for the 2015/16 year and project funding received for 2015/16 and beyond.

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**

<b>a. Current</b>		
Provisions for annual leave – staff	66,602	51,350
<b>b. Non Current</b>		
Provisions for long service leave - staff	25,321	20,521
<b>c. Aggregate employee entitlement liability</b>	91,923	71,871
<b>d. Number of employees at year-end</b>	16	17

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

	Annual Leave		Long Service Leave and Retirement Allowance		Total	
	2015 \$	2014 \$	2015 \$	2014 \$	2015 \$	2014 \$
Officeholders	-	-	-	-	-	-
Other Staff	66,602	51,350	25,321	20,521	91,923	71,871
<b>Total</b>	66,602	51,350	25,321	20,521	91,923	71,871

There are no provisions for separation and redundancy or other provisions for officeholders or other employees (2014: \$nil)

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

**Provision for Employee Benefits**

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

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

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

**NOTE 12:**

Employee Benefits Employee benefits paid/accrued during the year	Elected Officials (Office holders)		Employees (other than Elected Officials)		Total	
	2015	2014	2015	2014	2015	2014
	\$	\$	\$	\$	\$	\$
Wages and Salaries	-	-	1,242,450	1,374,517	1,242,450	1,374,517
Annual Leave and Long Service Leave Redundancy Payments	-	-	24,860	(22,115)	24,860	(22,115)
Superannuation	-	-	9,583	-	9,583	-
	-	-	114,519	123,384	114,519	123,384
<b>Total</b>	-	-	<b>1,391,412</b>	<b>1,475,786</b>	<b>1,391,412</b>	<b>1,475,786</b>

There were no share based payments to officeholders or staff in 2015 or 2014.

	2015 \$	2014 \$
<b>NOTE 13 : BORROWINGS</b>		
<b>a. Current</b>		
Hire Purchase - Motor Vehicles	34,519	63,219
	<b>34,519</b>	<b>63,219</b>
<b>b. Non-Current</b>		
Hire Purchase - Motor Vehicles	9,683	42,599
Loan - Westpac Banking Corporation	-	-
	<b>9,683</b>	<b>42,599</b>

**c. Terms and Conditions**

Hire purchase facilities are secured by the assets they are financing.



## Notes to the Financial Statements for the Year Ended 30 June 2015 (cont'd)

### NOTE 14 : FINANCIAL RISK MANAGEMENT

#### Financial Risk Management Policies

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

The Branch does not have any derivative instruments at 30 June 2015.

#### i. Terms, Conditions and Accounting Policies

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

#### ii. Treasury Risk Management

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

#### iii. Financial Risk Exposures and Management

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

Liquidity and credit risk

The Branch manages these risks by monitoring its cashflows and its credit terms on trade debtors

Interest rate risk

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

As at 30 June 2015, 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:

	2015 \$	2014 \$
<b>Change in profit/(loss)</b>		
Increase in interest rate by 1%	4,019	4,170
Decrease in interest rate by 1%	(4,019)	(4,170)
<b>Change in equity</b>		
Increase in interest rate by 1%	4,019	4,170
Decrease in interest rate by 1%	(4,019)	(4,170)

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

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

**NOTE 14 : FINANCIAL RISK MANAGEMENT (cont'd)**

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

	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	1 year or less \$	Fixed Interest Rate Maturities 1 to 5 years \$	Over 5 years \$	Non Interest Bearing \$	Total \$
<b>30 June 2015</b>							
<b>Assets:</b>							
Cash	2.70	446,148	-	-	-	250	446,398
Trade and Sundry Debtors						879,699	879,699
		446,148	-	-	-	879,949	1,326,097
<b>Liabilities:</b>							
Sundry Creditors & Other Liabilities	6.43	-	(34,519)	(9,683)	-	(1,483,100)	(1,527,302)
		-	(34,519)	(9,683)	-	(1,483,100)	(1,527,302)
Net financial assets		446,148	(34,519)	(9,683)	-	(603,151)	(201,205)
<b>30 June 2014</b>							
Total financial assets	3.00	522,890	-	-	-	1,080,728	1,603,618
Total financial liabilities	6.43	-	(63,219)	(42,599)	-	(1,923,936)	(2,029,754)
Net financial assets		522,890	(63,219)	(42,599)	-	(843,208)	(426,136)

**Credit Risk Exposure**

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

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

**iv. Net Fair Values**

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

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

**NOTE 15 : 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, David Della Bona, Paul Francis, Mark Armstrong, Tim Ryan, Mike Reilly, John Hovey, Steve Tennant and Stuart Buckby.

Members of the WA Branch Board received no attendance fees during the year, nor do they accrue any entitlements.

The officeholders received no 'non cash' benefits (2014: \$nil). No officeholder of the Branch during the year and/or the prior year had any material personal interest in a matter that he/she has or did acquire, or a relative of the officeholder has or did acquire.

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

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

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

Jeff Miller - Chief Executive Officer  
Harmony Thuresson - Member Services Manager  
Claire Johnson - Human Resources and Commercial Manager

c. Key Management Personnel Remuneration	2015 \$			2014 \$		
	Short Term Benefits \$	Post Employment Benefits \$	Total \$	Short Term Benefits \$	Post Employment Benefits \$	Total \$
Total Compensation	472,754	41,530	514,284	440,195	40,461	480,656

d. Annual Leave and Long Service Leave Accrued for Key Management Personnel	2015 \$			2014 \$		
	Annual Leave \$	Long Service Leave \$	Total \$	Annual Leave \$	Long Service Leave \$	Total \$
Total Leave Provision	33,764	25,309	59,073	20,399	20,521	40,920

No termination benefits or share based payments were received, nor any other benefits by key personnel.

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

**NOTE 15 : RELATED PARTIES (cont'd)**

**e. Transactions with National Office, Branches and Related Entities**

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

Levy Payment – National Office	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
During the year, the WA Branch paid to the National Office a per capita payment calculated in accordance with the rules.	44,819	71,403

Other sundry income/charges between the WA Branch and other reporting units are set out below, and were on normal commercial terms and conditions.

**f. Related Party balances at year end**

Unsecured and interest free amounts receivable/(payable) at reporting date	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
National Office	-	5,356
Queensland Branch	(550)	(349)
South Australia Branch	-	(7,991)
Victoria CMS Unit	1,562	220
	<b>1,012</b>	<b>(2,764)</b>
Reconciliation- related entity loans		
<b>National Office</b>		
Carrying amount at beginning of the year	5,356	1,140
Levy charged	(43,836)	(71,403)
Sundry charges	(4,384)	(1,967)
Sundry income	27,712	55,973
Receipts	(33,068)	(55,777)
Payments made	48,220	77,390
Carrying amount at end of the year	-	5,356
<b>Queensland Branch</b>		
Carrying amount at beginning of the year	(349)	-
Sundry charges	(21,931)	(349)
Sundry income	2,203	-
Receipts	(2,203)	-
Payments made	21,730	-
Carrying amount at end of the year	(550)	(349)
<b>South Australia Branch</b>		
Carrying amount at beginning of the year	(7,991)	-
Sundry income	288	241
Sundry charges	(16,100)	(9,356)
Receipts	(288)	(967)
Payments made	24,091	2,091
Carrying amount at end of the year	-	(7,991)
<b>Victoria Branch / CMS Unit</b>		
Carrying amount at beginning of the year	220	(3,520)
Sundry income	4,214	2,750
Sundry charges	-	(34,350)
Receipts	(7,014)	(2,550)
Payment made	4,142	37,890
Carrying amount at end of the year	1,562	220

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

	2015 \$	2014 \$
<b>NOTE 16: CASH FLOW INFORMATION</b>		
<b>a. Reconciliation of Cash</b>		
Cash on hand	250	250
Cash at bank	446,148	522,890
	<u>446,398</u>	<u>523,140</u>
<b>b. Reconciliation of profit from ordinary activities after income tax to net cash provided by operating activities</b>		
Operating profit after income tax	82,681	1,005,616
<b>Non-cash flows in profit from ordinary activities</b>		
- Depreciation	209,526	242,935
- Amortisation – Resource Development	26,713	61,381
- Amortisation – Borrowing Costs	-	8,836
- DEEWR Funding	-	(353,160)
- Loss on sale of fixed assets	-	142
<b>Changes in assets and liabilities</b>		
Decrease/(Increase) in receivables	200,779	(357,487)
Decrease/(Increase) in inventories	8,503	(15,308)
Decrease/(Increase) in other assets	(69,949)	28,613
(Decrease)/Increase in payables and other creditors	(440,836)	174,149
(Decrease)/Increase in provisions	20,052	(22,114)
<b>Net cash provided by operating activities</b>	<u>37,469</u>	<u>773,603</u>

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

	2015 \$	2014 \$
<b>NOTE 17: OPERATING COMMITMENTS</b>		
<b>Operating Lease Commitments</b>		
Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
- not later than 12 months	11,434	8,700
- between 12 months and five years	35,631	2,789
- greater than five years	-	-

**NOTE 18: FAIR VALUE MEASUREMENT**

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

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

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

**a. Fair Value Hierarchy**

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

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

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

**Valuation Techniques**

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

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

## Notes to the Financial Statements for the Year Ended 30 June 2015 (cont'd)

### NOTE 18: FAIR VALUE MEASUREMENT (cont'd)

#### a. Fair Value Hierarchy (cont'd)

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

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

	30 June 2015			Total \$
	Level 1 \$	Level 2 \$	Level 3 \$	
<b>Recurring fair value measurements</b>				
<i>Financial assets</i>				
Financial assets at fair value through profit or loss:	-	-	-	-
Available-for-sale financial assets:	-	12,500	-	12,500
<b>Total financial assets recognised at fair value</b>	-	12,500	-	12,500
<i>Non-financial assets</i>				
Freehold land & buildings	-	2,014,181	-	2,014,181
<b>Total non-financial assets recognised at fair value</b>	-	2,014,181	-	2,014,181

	30 June 2014			Total \$
	Level 1 \$	Level 2 \$	Level 3 \$	
<b>Recurring fair value measurements</b>				
<i>Financial assets</i>				
Financial assets at fair value through profit or loss:	-	-	-	-
Available-for-sale financial assets:	-	12,500	-	12,500
<b>Total financial assets recognised at fair value</b>	-	12,500	-	12,500
<i>Non-financial assets</i>				
Freehold land & buildings	-	2,039,722	-	2,039,722
<b>Total non-financial assets recognised at fair value</b>	-	2,039,722	-	2,039,722

**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

**NOTE 18: FAIR VALUE MEASUREMENT (cont'd)**

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

Description	Fair Value at 30 June 2015 \$	Fair Value at 30 June 2014 \$	Valuation Technique(s)	Inputs Used
<i>Non-financial assets</i>				
Financial assets at fair value through profit or loss:	2,014,181	2,039,722	Market approach using recent observable market data or income approach using discounted cash flows	Price per square metre, market borrowing rate
Available-for-sale financial assets:	12,500	12,500	Market approach using recent observable market data or discounted cashflows	Price per share, market borrowing rate
	2,026,681	2,052,222	-	-

**c. Disclosed Fair Value Measurements**

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

- accounts receivable and other debtors;
- accounts payable and other payables; and
- hire purchase liabilities.

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

Description	Fair Value at Hierarchy Level	Valuation Technique(s)	Inputs Used
<i>Assets</i>			
Accounts receivable and other debtors	3	Income approach using discounted cash flow methodology	Market interest rates for similar assets
<i>Liabilities</i>			
Accounts payable and other payables	3	Income approach using discounted cash flow methodology	Market interest rates for similar assets
Hire purchase liabilities	2	Income approach using discounted cash flow methodology	Current commercial borrowing rates for similar instruments

**NOTE 19: EVENTS SUBSEQUENT TO BALANCE DATE**

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



**Notes to the Financial Statements  
for the Year Ended 30 June 2015 (cont'd)**

**NOTE 20: CONTINGENT LIABILITIES**

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

**NOTE 21: ECONOMIC DEPENDENCY**

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

**NOTE 22: OTHER DISCLOSURES**

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

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

There were no legal costs payable in trade payables at 30 June 2015 (2014: \$2,375).

**NOTE 23: BRANCH DETAILS**

The registered office and the principal place of business of the Branch is:  
Civil Contractors Branch (WA Branch)  
70 Verde Drive  
Jandakot WA 6164

## **CCF (WA BRANCH) Remuneration Report**

Pursuant to the rules and the FWC Legislation, the Committee of Management makes the following disclosure for the year ended 30 June 2015:-

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

## **CCF (WA BRANCH) Personal Interests**

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

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

To the Members of Civil Contractors Branch – WA Branch

### Scope

#### The financial report and Committee of management responsibility

The financial report comprises the Committee of Management Statement, Statement of Profit and Loss, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Cash Flow Statement, and accompanying notes to the financial statements for the Civil Contractors Branch (WA Branch) for the year ended 30 June 2015 set out on pages 8 to 37.

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

### Audit Approach

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

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

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

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

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

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

**Independence**

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

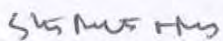
**Audit Opinion**

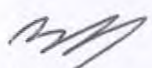
In our opinion, under the Fair Work (Registered Organisations) Act 2009, the general purpose financial report is presented fairly in accordance with any of the following that apply in relation to the reporting unit:

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

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

As part of our audit of the organisation for the year ended 30 June 2015, we are of the opinion that management's use of the going concern basis of accounting in the preparation of its financial statements is appropriate.

  
Stannards Accountants and Advisors

  
MB Shulman  
Registered Company Auditor (163888)  
Holder of Current Public Practice Certificate  
Approved Auditor (FWC Act and Regulations)

Dated this 10<sup>th</sup> day of August 2015







**CIVIL TRAIN**

*The Training Division of the CCF*

**CIVIL CONTRACTORS FEDERATION  
WESTERN AUSTRALIAN BRANCH**

70 Verde Drive  
Jandakot WA 6164  
[ccfwa@ccfwa.com.au](mailto:ccfwa@ccfwa.com.au)





## CCF Western Australia Branch Annual General Meeting


Tuesday 9<sup>th</sup> September 2014  
CCFWA Offices  
70 Verde Drive JANDAKOT WA 6164  
Meeting commenced at 10am

### Minutes

<b>1. Welcome</b>	[President]
<b>2. Apologies</b>	[President]
• None noted	
<b>3. Adoption of Minutes</b>	[President]
No changes were made to the 2013 minutes <b>Resolution:</b> "That the Minutes of the 2013 Annual General Meeting be adopted" <b>Proposer:</b> Mark Armstrong <b>Seconder:</b> David Della Bona <b>Carried</b>	
<b>4. President's Report</b>	[President]
The President's report focused on an overview of activities of the Branch over the course of the 2013/2014 financial year and addressed some of the opportunities and challenges that will be faced by CCFWA during 2014/2015. <b>Resolution:</b> <i>"That the 2014 President's Report be accepted."</i> <b>Proposer:</b> Stuart Buckby <b>Seconder:</b> John Hovey <b>Carried</b>	
<b>5. Acceptance of Annual Accounts</b>	[Hon.Treasurer]
The President advised the Annual Report had an error in the table regarding David Della Bona's declaration of directorships. No directorships are held in relation Mr Della Bona's office with CCF. The amendments will be made and the revised version will be made available to members and lodged with FWC. <b>Resolution:</b> <i>"That the 2013/2014 Annual Accounts be accepted."</i> <b>Proposer:</b> John Hovey <b>Seconder:</b> Mike Reilly <b>Carried</b>	

<b>6. Appointment of Auditor</b>	[President]
<b>Resolution:</b> <i>"That Stannards Accountants and Advisors be appointed as Auditor for 2014/2015."</i> <b>Proposer:</b> Mark Armstrong <b>Seconder:</b> David Della Bona <b>Carried</b>	
<b>7. Appointment of Returning Officers</b>	[President]
<b>Resolution:</b> <i>"That Tony Heelan be appointed as Hon. Returning Officer; and Brad Spencer Hon. Assistant Returning Officers for 2014/2015."</i> <b>Proposer:</b> Stuart Buckby <b>Seconder:</b> Tim Ryan <b>Carried</b>	
<b>8. General Business</b>	[President]
The membership renewal iPad draw was conducted with the following winners drawn by the President: Contractor Member – Earthex Logistics Associate Member – Monty Products Australia	

The Annual General Meeting closed at 10:30am.

**Signed:** 

**Title of Office held:** Western Australia President

**Date:** 3/9/15

**CERTIFICATE OF DESIGNATED OFFICER  
s268 of Fair Work (Registered Organisations) Act 2009**

I, Michael Unger, being the President of the Civil Contractors Federation Western Australia 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 the 13<sup>th</sup> of August 2015; and
- that the full report was presented to a general meeting of members of the reporting unit on the 3<sup>rd</sup> September 2015; in accordance with section 266 of the RO Act.

Signature

  
Michael Unger  
WA President

Date: 3<sup>rd</sup> of September 2015