



**CIVIL CONTRACTORS
FEDERATION
TASMANIA**

**ANNUAL
REPORT
FY 24-25**

ccftas.com.au



Batchelor Construction – Zeehan Landfill Cell 3



CONTENTS

- 5 President's Report**
- 7 CEO Report**
- 9 CCF Tasmania Strategy**
- 10-13 Member Value Proposition**
- 14-17 Voice and Advocacy for Industry**
- 18-19 Talent Acquisition and Retention**
- 20-21 Skills and Training**
- 22 Committees**
- 23 Corporate Directory**
- 24 Event Partners**
- 25 CCF Tasmania Staff**
- 26-43 Audit Report 30 June 2025**



McConnell Dowell – New Bridgewater Bridge Project

PRESIDENT'S REPORT

It's with pleasure that I endorse this Annual Report for 2025.

Thanks to our team of Directors: Johanna Greg, Matt Grundy, Bill Abbott, Elliott Booth, Jesse Brunskill, Muhammed Khan & Joe Lutrell. These guys give up their valuable time to support CCFTas and its members.

On behalf of the Board, I'd like to thank to our CEO Andrew Winch for his strong leadership, strategic vision and continued commitment to the success of CCFTas. I also extend our gratitude to the dedicated staff of CCFTas, together their efforts ensure that we continue to operate as effectively as we do.

During the year some major projects were delivered (or are still in the delivery stage) – this includes Selfs Point, MN Irrigation, Tarraleah In-take, Spirit Wharf & Tasmania's flagship project Bridgewater Bridge, which was a significant achievement by the State Government and McConnell Dowell.

This project has also qualified many additional workers to add to our already talented collection of engineers, managers and tradies.

There is a need for continued infrastructure projects in Tasmania to ensure the continuity of work for our developing workforce and industry. We are awaiting decisions on projects such as Tarraleah, Robbins Island, Mac Point, various Tas Ports projects, along with Marinus link and the transmission lines that come with it, a project that will bring on other major investment into the state.

We're very much looking forward to the development of the Stadium and other major infrastructure projects taking shape across Tasmania. Significant initiatives like TasWater's \$1.7 billion investment over the next four years, along with State Growth's projects, including the Kingston Bypass, the Causeway, and south east roadworks are critical. All of this investment is essential for the civil construction sector to continue delivering the roads, bridges and utilities that underpin Tasmania's housing, transport and economic activity.

It's encouraging to see both major political parties recognise the importance of infrastructure projects and include commitments to fund them in their election platforms. We urge all parties and members of Parliament to continue working together and uphold bipartisan support, which is vital for long-term stability and confidence in the civil construction sector. As an industry body, we are concerned about suggestions to cut infrastructure spending. In times of economic uncertainty, sustained investment in infrastructure is more important than ever for Tasmania's growth and resilience.

As we know, infrastructure investment has a ripple effect, benefiting local businesses – from the corner store for takeaway lunch to the service stations fueling our vehicles. It supports jobs and drives economic growth across the state.

A stable pipeline of work is crucial to avoid the boom-and-bust cycles that have historically challenged our industry. Consistent projects allow businesses to invest in equipment, training and secure employment for Tasmanians. With the State Budget still to be confirmed, we will be watching closely to ensure the continued support to infrastructure spending.

Jack van Ek, President, CCF Tasmania





Macquarie Point Precinct – Media Event

CEO REPORT

It has been another eventful year for CCF Tasmania, and I am happy to report that we have made great in-roads in many areas across our strategic pillars in the 2024–25 financial year.

First, I thank President Jack van Ek and the CCF Tasmania Board for their steadfast leadership over the past year. Their guidance ensures we remain a strong advocate for our members and the civil construction sector. Thank you also to our seven Advisory Committee Chairs and members.

CCF Tasmania has never been more visible, engaged or influential. We've firmly established ourselves as a trusted voice for the industry, with our insights actively sought and respected by both State Government and Federal Government stakeholders.

The 2025 Tasmania State Election and the resulting political uncertainty presented challenges for our industry, but they also reinforced the critical role of civil construction. Both the Labor and Liberal parties pledged their support for infrastructure, an essential commitment that enables our sector to continue delivering roads, transport networks and housing for Tasmania.

A key priority this year has been advocating for the adoption of the AS4000 standard form contracts for Government agencies and the removal of the heavily amended version currently on the table. Our aim is to work in collaboration with Government to design a fair and reasonable form of the AS4000 Contract with a shared risk profile.

Over the last four years, we've successfully delivered the High Vis Army program for Skills Tasmania, achieving strong outcomes in training, workforce development, and job creation. These results were a key factor in us securing second-round funding during the 2024 State Election to continue to run the program for a further two years.

We remain committed to the Your Speed Is Our Safety campaign, funded by the State Government and supported by the Tasmanian Government, Road Safety Advisory Council and TMAA. This campaign is funded to 2026 and we will be seeking ongoing funding to continue this important road worker safety campaign.

Another project with bipartisan support, the \$4.3 million Earthworks Academy at Quercus Park, will empower CCF Tasmania to train the next generation of skilled workers, and this project continues on schedule for delivery in 2026.

Over the next 12 months we will continue to advocate for the sector through our channels in government and industry forums, pressing for delivery of all committed infrastructure investment, fair and reasonable contract terms for collaborative contracting, a transparent, regularly updated infrastructure pipeline, and ongoing support for industry skills and training.

Thanks to our dedicated team at CCF Tasmania: Jane, Anna, Tameka, Rani, Courtney and Ainslie.

Andrew Winch, CEO, CCF Tasmania





BridgePro Engineering - Latrobe Township Flood Mitigation Project

CCF TASMANIA STRATEGY 2025-28

Vision Statement

During 2024–25 we recognised the need to redevelop the Civil Contractors Federation Tasmania Strategy.

Strategy planning days with Board Directors, staff members and engagement with CCFTas members led to the:

- refinement of our Vision and Mission
- removal of 1 strategic pillar
- revision of 4 remaining strategic pillars
- development of strategic objectives and initiatives and activities for each pillar.

Supporting and enabling Tasmania's civil sector to successfully, safely and effectively deliver world-class infrastructure for our community.

Mission Statement

To be the trusted voice of the civil industry, advocating for a sustainable civil industry by creating member and stakeholder value.

OUR STRATEGIC PILLARS

Member Value Proposition

Strategic objective

Demonstrate value to our members to enable retention and continued growth in membership through our activities.

Voice and Advocacy for Industry

Strategic objective

Be the voice for civil construction to influence government policy and ensure a sustainable future.

Talent Acquisition and Retention

Strategic objective

Promote awareness and create opportunities for the industry to attract, retain and energise a diverse workforce.

Skills and Training

Strategic objective

Develop our workforce by enabling training and qualifications for the civil sector.

STRATEGIC PILLAR

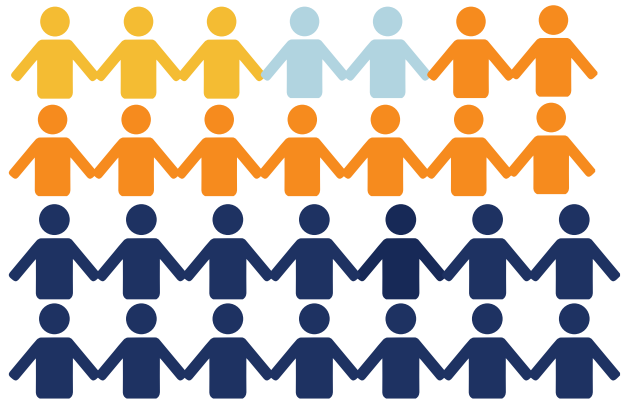
Member Value Proposition



CCF Tasmania Earth Awards 2024

Member Value Proposition

MEMBERSHIP GROWTH



Membership has grown steadily over the past five years, increasing from 76 members in 2021 to **104 at 30 June 2025**. This growth reflects the strength of Tasmania's civil construction sector and the value members place on our advocacy, programs and services.

With a focus on representation, industry collaboration and member benefits, we are committed to building our reach and strengthening our role as the peak body for the civil construction industry.

↑ **16.8%**

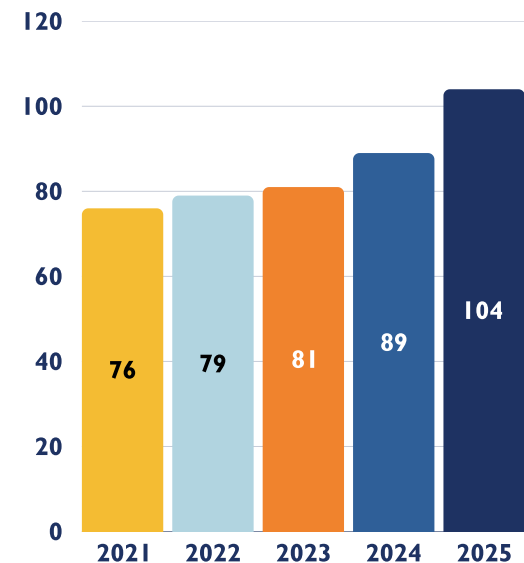
Membership growth
over the last
financial year

↑ **36.8%**

Membership growth
over 4 years

MEMBER NUMBERS

Growth year on year



Member Value Proposition

COMMUNICATIONS TO MEMBERS

Engagement and Statistics

At the 2025 **Women in Infrastructure Dinner** we introduced the inaugural **Diversity Award**, an award to recognise organisations that celebrate diversity in the workplace.



Communications Channels

Member Alerts
10.2%

Instagram
10.6%

LinkedIn
4%

Facebook
75.2%

Member Alert Total Sends
15K

Member Alert EDMs
95

235
Facebook Posts

22.5K
FB Visits
Up 15.5%
from last year

357
New FB
Followers

8.1K
FB Content
Interactions
Up 27.6%
from last year

Member Value Proposition EVENTS

In 2024-25 we held 6 major events

1429

Total Attendees
2024-25

50%

increase in events
year on year

Civil
Summit
2024

Earth
Awards
2024

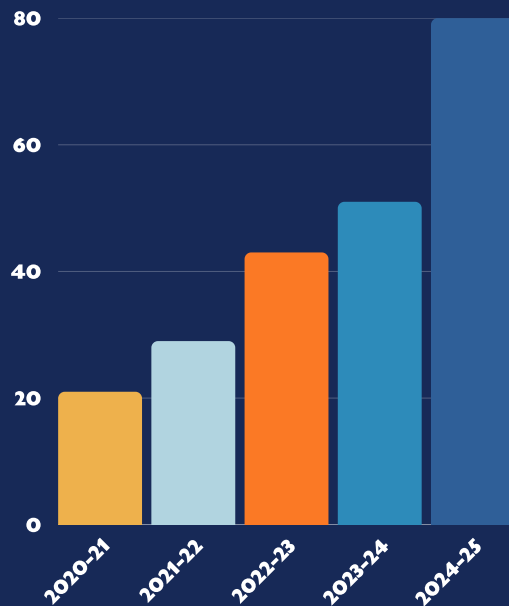
2024
President's
Lunch

Golf
Day
2025

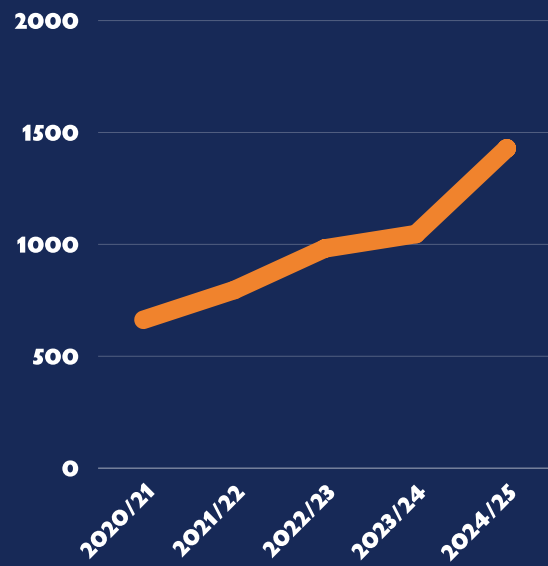
2025
International
Women's
Day

2025
Women in
Infrastructure
Gala

SPONSOR ENGAGEMENT



NUMBER OF EVENT ATTENDEES



STRATEGIC PILLAR

Voice and Advocacy for Industry



State Government Bipartisan Agreement

Funding Secured

**CCFTas
Earthworks
Academy**

**High Vis
Army
2.0**

**\$4.3
Million**

**\$2
Million**



Voice and Advocacy for Industry

A VOICE FOR INDUSTRY

CCF Tasmania represented civil construction in front of State Government, Federal Government and stakeholder groups, advocating for our members and the civil construction industry.

77
Meetings
with State
Government
Ministers and
Shadow Ministers

174
Meetings
with State
Government
Agencies
and
Stakeholders

115
Networking
Events

39
Media Events

15
Meetings with
Federal
Government



Advocating for the issues that affect us

Identification and removal of Old Town Gas Network

- ✓ Raised the risk and ownership issues of the redundant gas network with the Premier, Ministers and Infrastructure Tasmania
- ✓ Called for stakeholder meetings with various representatives to determine risk and financial commitments required to resolve this issue.
- ✓ Stakeholder Working Group formed to progress and find a path to resolution.

Introduction of the AS4000 contract

- ✓ Coordination of a member-funded legal review.
- ✓ CCFTas CEO and Board advocated with government departments, the Infrastructure Minister, Treasurer and Premier.
- ✓ Ensured agreement from State Government to hold over changes to contract standards, pending review.

Voice and Advocacy for Industry

INDUSTRY REPRESENTATION

2024-25 Tasmanian Budget Submission



Increase recurrent expenditure for road network maintenance.



Improve safety for roadworkers.



Invest in a circular economy associated with civil construction.



Support the delivery of the infrastructure pipeline.



Continue to release and regularly update tender schedule.



Support workforce development through High Vis Army.

Advisory Committees

RTO

Tasmanian Training and Apprenticeship

DECYP Building & Construction

TMAA

Taskforce

Red Tape Reduction

Local Jobs

Industry Round Tables

Dual Trade

TCCI

Workskills Stakeholder Building and Construction

Road Construction

Youth Jobs Participation

GBE Reform

23

Working Groups
Committees
Round Tables
Forums

Working Groups

Tasmanian Small Business

Clean Energy Centre of Excellence

Build Skills Australia

Skills Tasmania High Vis Army

Keystone Tasmania

DECYP Building & Construction

Old Town Gas

Stadium

Industry Forums

State Roads

Homes Tasmania

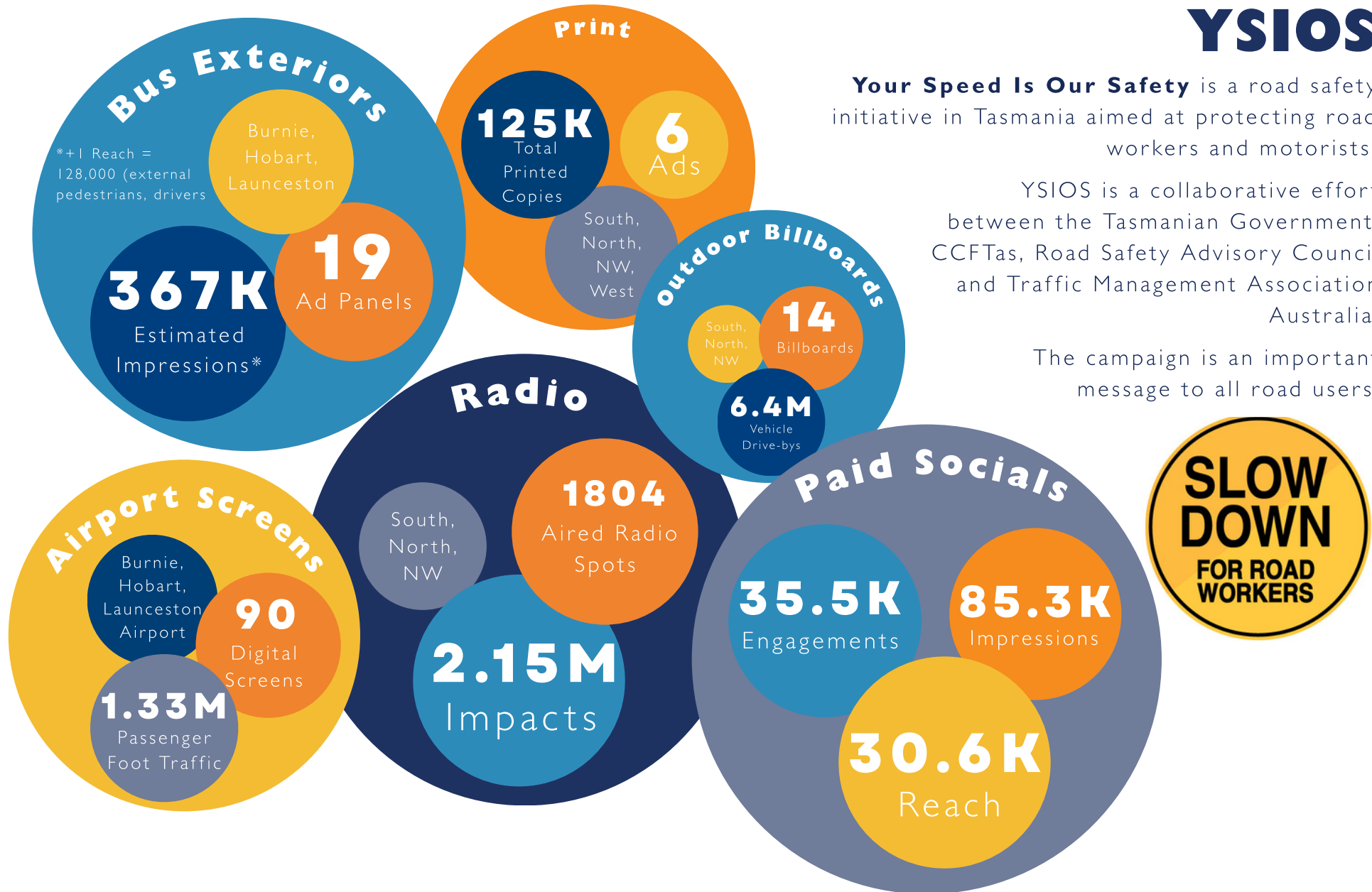
Voice and Advocacy for Industry

YSIOS

Your Speed Is Our Safety is a road safety initiative in Tasmania aimed at protecting road workers and motorists.

YSIOS is a collaborative effort between the Tasmanian Government, CCFTas, Road Safety Advisory Council and Traffic Management Association Australia.

The campaign is an important message to all road users.



STRATEGIC PILLAR

Talent Acquisition and Retention

We lead by example

In 2025 we rolled out our People Strategy in alignment with our new Organisational Strategy.

The people strategy was based on five pillars: attract, develop, support, engage and equip.



"Retention underpins our approach to people"



We received the
**Employer of
Choice Award**
for 2025

**employer
of choice**

Talent Acquisition and Retention WORKFORCE DEVELOPMENT

Workforce Development Plan 25–30

The new plan was **released 2025** with collated input from:

- **84 Civil Industry Stakeholders** who participated in civil workforce forum
- **20 One-on-one** consultations
- **33 Respondents** to our online survey.

Mentoring Women in Civil

- 2024 Program ran from **March to November**
- **46 Participants**, with 23 mentees and 23 mentors
- Delivered **statewide** to CCF Tasmania Members.

We connect members with opportunities through clear, engaging communications – using vox pops, social posts and Q&As to share insights and highlight the value of being part of CCF Tasmania.

Career Awareness and Jobseeker Events

127
School career sessions
7493
students

68
Job seeker events
6106
people

AGFEST
3000+
Visitors to our display

We have created a flagship event, the successful **Tasmanian Building and Construction Careers Expo** in collaboration with **11** peak bodies representing the building and construction industry.



TASMANIAN BUILDING AND CONSTRUCTION CAREERS EXPO



800 VET
students



38
Exhibitors



39 Schools



1000+
Attendees



STRATEGIC PILLAR

Skills and Training

Earthworks Academy

The Tasmanian Government pledged \$4.3 million to construct the **Earthworks Academy** in 2024. The opportunities presented by a site providing simulated training in a live environment are exciting, far-reaching, and a first in Tasmania.

Initial scoping work for the Earthworks Academy has identified a location, requirements, designs and function.

Step 1: Planning	✓
Step 2: Location and lease	✓
Step 3: Site designs	✓
Step 4: Construction	On track
Step 5: Equipment fit out	Pending

\$4.3M

State Government Funding

Provided training to workers

Partnered with
26Ten and
TasTAFE in the
Foundation
Skills Project

SCALA
Leadership and
Management
Training

11
Job Ready
Programs

128
Participants

Winner
2024 Tasmanian
Training Awards
Industry
Collaboration
Award



768
Accredited
Units Achieved

80%
Job outcome
102
People
Employed

Skills and Training HIGH VIS ARMY Job Ready Programs

In 2024–25 we closed out the 4-year High Vis Army project.

Over 4 years we saw a massive **359 people placed in employment.**

We proudly ended the project in this reporting year with continued high attendance and jobs outcomes.

COMMITTEES

Civil Contractors Federation Tasmanian Board

Committees 2024–25

The CCF Tasmania Board has seven committees that support us and we would like to thank and acknowledge their contribution to our organisation.

Committee	Chair	Committee Members
Finance & Risk	Matthew Grundy	William Abbott, Muhammed Khan, Courtney Berechree, Andrew Winch
Health & Safety	Jim Irvine	Matthew Grundy, Shawn Gurney, Stewart Cameron, Stephen Harper, Andrew Winch
High Vis Army	William Abbott	Matthew Grundy, Joe Luttrell, Andrew Winch
Skills & Training	Elliott Booth	Sean Crane, Polly Woodroffe, Damien Pierce, Luke Moore, Tameka Page, Anna Kelleher, Andrew Winch
Technical	Joe Luttrell	Stewart Geeves, Brenton Stead, Jesse Brunskill, Jonathan Bourke, Brendan Moore, Fiona Wilson, Johanna Gregg, Andrew Winch
Women in Civil	Johanna Gregg	Meg Lillico, Meaghan Volker, Liz Haffner, Sharon, Kirsty Lyons, Tameka Page, Anna Kelleher, Andrew Winch
Quercus Park Earthworks Academy Construction	Joe Lutrell	Elliott Booth, Jack van Ek, Andrew Howell, Andrew Winch

CORPORATE DIRECTORY

Civil Contractors Federation Tas Ltd Board

The Board met a total of five times during the year: in August, October and December 2024, and February and May 2025.

Board Director	Position	Member Organisation
Jack van Ek	President	Bridgepro
Johanna Gregg	Vice President	Hazell Bros
Matthew Grundy	Treasurer	Fulton Hogan
William Abbott	Board Director (Company Secretary)	Roadways
Elliott Booth	Board Director	AWC
Jesse Brunskill	Board Director	BlackCap
Muhammed Khan	Board Director	DCS Civil
Joe Luttrell	Board Director	Shaw Contracting
Will Diprose	Board Director	Gradco
Neil Armstrong	Board Director (Jun 2024-Jan 2025)	Gradco
Ashley Cooper	Board Director (Jun 2024-Dec 2024)	BlackCap

Chief Executive Officer

Andrew Winch
(Company Secretary)

Principal Office

Level 3, 116 Bathurst Street,
Hobart Tasmania 7000

Accountant

Collins SBA

Auditor

Stannards Chartered
Accountants

Banker

Bank of Us

THANK YOU TO OUR EVENT PARTNERS



CCF TASMANIA STAFF

Chief Executive Officer

Andrew Winch

Events and Membership

Jane Williams

Communications & Engagement

Anna Kelleher

Rani Milne

High Vis Army Project

Tameka Page

John Eastwood

Bookkeeper

The Bookkeeping Society

Courtney Berechree

Marketing Agency

Team Sojo

Ainslie Timbs

Public Relations

FontPR

Becher Townsend

SawScope – Greenbanks Estate



**CIVIL CONTRACTORS
FEDERATION
TASMANIA**

AUDIT REPORT

30 JUN 2025



Rockit Asphaltting – Tasmanian Hockey Centre

Civil Contractors Federation Tas Ltd

ABN 64 619 501 898

Special Purpose Financial Report

For the year ended 30 June 2025

Contents

Directors' Report

Directors' Declaration

Profit and Loss

Balance Sheet

Cash Flow Statement

Appropriation Statement

Notes to the Financial Statements



Hazell Bros – Don Irrigation Scheme

Directors' Report

for the Year Ended 30 June 2025

Your directors present this report on the entity for the financial year ended 30 June 2025.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Will Diprose (Director)	Matthew Grundy (Director)
Elliot Booth (Director)	Bill Abbott (Director)
Neil Armstrong (Director)	Joe Luttrell (Director)
Jesse Brunskill (Director)	Jack Van Ek (Director)
Johann Gregg (Director)	Muhammed Khan (Director)
Ashley Cooper (Director)	

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activities of the Company during the financial period were as follows:

The Company operated predominantly in one business and geographical segment, being a representative body of civil construction and maintenance contractors in Tasmania, providing support to Members and the general public throughout Tasmania via professional services, information and advice in a wide range of business service areas.

These services included industrial relations advice, employment advice, dispute resolution, changes to Acts and Regulation, changes to awards and work practices.

As the peak employer representative body for the industry in Tasmania, the Company represented the industry at all levels of Government and advocated relating to civil construction and maintenance and business trade.

Short-term and Long-term Objectives

The entity's short-term objective is:

- providing member services and advice within Tasmania.

The entity's long-term objective is:

- representing the industry as a peak employer body and growing membership.

Strategies

To achieve its stated objectives, the entity has adopted the following strategies:

- the entity strives to attract and retain quality employees who are committed to working with the Company. The directors consider that attracting and retaining quality employees are essential for the entity to continue providing the services that it does, and critical to it achieving all of its short-term and long-term objectives.
- the entity establishes and fosters working partnerships with a range of community stakeholders and government.
- the entity is committed to maintaining existing programs and creating new programs that support all members of the industry.
- the entity sets its employees standards of best practice and provides clear expectations of their professional accountabilities and responsibilities to all stakeholders.

Directors' Report

for the Year Ended 30 June 2025

Key performance measures

The entity measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the entity and whether the entity's short-term and long-term objectives are being achieved. Such measures are reviewed by the directors annually.

Results of principal activities

The Company's principal activities resulted in a trading profit of \$153,569 (2025: \$187,728).

Significant changes in nature of principal activities

There were no significant changes in the nature of the Company's principal activities during the financial period. However, during the year, a large standalone long term government work force development project was awarded to the entity which has driven a temporary increase in revenue and primarily employee expenses and other related project expenses.

The entity is incorporated under the Corporations Act. 2001 and is a company limited by guarantee. If the entity is wound up, the constitution states that each Contractor member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the entity.

Auditor's Independent Declaration

The lead auditor's independence declaration for the year 30 June 2025 has been received and can be found on the following page of this financial report.

The directors' report is signed in accordance with a resolution of the Board of Directors.



.....
Director

Dated this10th..... day ofOctober..... 2025.

Director Declaration

The Director has determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The Director of Civil Contractors Federation Tas Ltd declares that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2025 and its performance for the period 1 July 2024 to 30 June 2025 in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the Director's opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed:



Date: 10 October 2025



Profit and Loss

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Income			
Government Grant Income	2	1,315,198	1,191,895
Event and Sponsorships		442,315	302,883
Membership Fees		265,958	209,322
Publications		6,346	8,244
Training Consultants Income		17,027	20,418
Commission Income		-	1,189
Total Income		2,046,845	1,733,950
Expenses			
Accounting & Bookkeeping Fees		44,392	41,967
Advertising and Marketing		120,374	160,561
Audit Fees		2,400	2,400
Bad Debts		-	846
Bank Charges		2,606	1,970
Board/Committee Meeting Costs		8,613	6,534
Communication Expense		7,394	8,432
Computer Support & Maintenance		16,020	4,024
Conferences and Seminars		32,832	8,887
Consultancy Fees		243,997	210,742
Donations		1,240	3,900
Electricity		2,560	2,704
Employee Amenities		475	809
Entertainment Expense-In House		203	430
Equipment		4,658	2,643
Event Expenses		287,441	226,043
Filing Fees		498	379
Foreign Currency Gains and Losses		1	-
Insurance		9,773	11,863
Legal Costs		4,651	690

These statements should be read in conjunction with the attached auditors report.

Profit and Loss

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Motor Vehicle Expenses		49,398	45,269
National Office Charge		21,373	21,971
Office Expenses		18,187	16,471
Office Rent		18,117	1,191
Publications and Membership Materials		-	4,657
Repairs and Maintenance		-	167
Salary and Wages - Admin		611,509	573,990
Setup costs - Quercus Park		34,887	-
Subscriptions and memberships		27,638	15,206
Superannuation		72,942	61,003
Training Expenses		127,632	27,712
Travel and Accomodation		46,844	35,643
Uniforms/Protective Clothing		25,149	5,308
Total Expenses		1,843,804	1,504,409
Profit from Operations		203,041	229,541
Other Income	3	105,455	91,810
Other Expenses	4	1,366	14,482
EBITDA		307,130	306,869
Depreciation and Amortisation			
Depreciation		96,779	67,533
Amortisation		48,676	48,676
Total Depreciation and Amortisation		145,455	116,209
EBIT		161,674	190,660
Interest			
Interest Income		-	7,884
Interest Expense		8,106	10,816
Total Interest		(8,106)	(2,932)
Profit		153,569	187,728

Balance Sheet

As at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current Assets			
Cash and Cash Equivalents	5	1,045,589	1,135,712
Trade and Other Receivables	6	101,773	239,230
Other Current Assets	7	45,005	362
Total Current Assets		1,192,367	1,375,304
Non Current Assets			
Property, Plant and Equipment	8	364,935	261,322
Intangibles	9	117,634	166,310
Total Non Current Assets		482,570	427,633
Total Assets		1,674,936	1,802,937
Liabilities			
Current Liabilities			
Trade and Other Payables	10	171,467	67,985
Accrued and Deferred Items	11	133,729	416,161
Other Current Liabilities	12	58,462	56,760
Total Current Liabilities		363,659	540,906
Non Current Liabilities			
Trade and Other Payables	13	643,746	697,712
Other Liabilities	14	76,892	127,248
Total Non Current Liabilities		720,638	824,960
Total Liabilities		1,084,297	1,365,866
Net Assets		590,640	437,071
Equity			
Retained Earnings			
Opening Balance		437,071	249,343
Current Year Earnings		153,569	187,728
Total Retained Earnings		590,640	437,071
Total Equity		590,640	437,071

Statement of Cash Flow

For the Year ended 30 June 2025

	Note	30 June 2025 \$	30 June 2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		2,184,302	1,757,034
Payments to suppliers and employees		(2,017,244)	(1,384,758)
Net cash provided by operating activities	11b	167,058	372,276
CASH FLOWS FROM INVESTING ACTIVITIES			
Movement of plant and equipment		(200,392)	(213,130)
Net cash (used in) investing activities		(200,392)	(213,130)
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease Payments		(56,789)	(57,906)
Net cash (used in) financing activities		(56,789)	(57,906)
Net (decrease)/increase in cash held		(90,123)	101,240
Cash at the beginning of the Year		1,135,712	1,034,472
Cash at the end of the Year	11a	1,045,589	1,135,712
b. Reconciliation of Cash Flow from Operations with Profit after Income Tax			
Operating profit / (loss) after income tax		153,569	187,728
Non-cash flows in profit/(loss) from ordinary activities			
- Depreciation and amortisation		96,779	67,533
- Amortisation – AASB 16		48,676	48,676
- Interest-ROU liability		8,106	10,816
Changes in operating assets and liabilities			
Decrease/(Increase) in receivables		137,457	18,559
Decrease/(Increase) in other assets		(44,643)	(362)
(Decrease)/Increase in deferred income		(336,398)	24,138
(Decrease)/Increase in creditors and accruals		102,146	1,707
(Decrease)/Increase in provisions		1,366	14,481
Net cash provided by operating activities		167,058	372,276

The accompanying notes form part of these financial statements

Appropriation Statement

For the year ended 30 June 2025

	2025	2024
	\$	\$
Profit available for Appropriation	153,569	187,728
Opening Balance at the Beginning of the Year	437,071	249,343
Total available for Appropriation	590,640	437,071
Retained Earnings at the End of the Year	590,640	437,071



Notes to the Financial Statements for the Year Ended 30 June 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation of the Financial Statements

The Company is a 'not-for-profit' entity domiciled in Australia. This special purpose financial report has been prepared for distribution to the members of the Company to fulfil the Company's financial reporting requirements under the Corporations Act 2001. The accounting policies used in the preparation of this report, as described below, are consistent with the financial reporting requirements of the Act, and are, in the opinion of the committee, appropriate to meet the needs of members.

The financial report has been prepared on the accrual basis of accounting including the historical cost convention and the going concern assumption.

The requirements of Australian Accounting Standards, Accounting Interpretations, and other professional reporting requirements, do not have mandatory applicability to the Company, except to the extent required by the Act, because it is not a "reporting entity".

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

a. Revenue

Revenue recognition

The Company applies AASB 15: *Revenue from Contracts with Customers* (AASB 15) and AASB 1058: *Income of Not-for-Profit Entities* (AASB 1058).

Operating Grants

When the Company receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Company:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

When the contract is not enforceable or does not have sufficiently specific performance obligations, the Company:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (e.g. AASB 9, AASB 116 and AASB 138)
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Notes to the Financial Statements for the Year Ended 30 June 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Policies

a. *Revenue (cont'd)*

If a contract liability is recognised as a related amount above, the Company recognises income in profit or loss when or as it satisfies its obligations under the contract.

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

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

No changes to comparative information were required given the adoption of AASB 15: Revenue from Contracts with Customers.

All revenue is recognised at the point of sale/service recognition, and is sourced in Australia. There are no unsatisfied performance obligations.

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

b. *Income Tax*

The Company 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.

c. *Cash and cash equivalents*

Cash and cash equivalents included 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.

d. *Plant and Equipment*

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

Cost and valuation

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

The carrying amount of plant and equipment were reviewed at each reporting date by the Board to ensure they were not in excess of the recoverable amount of those assets. The recoverable amount was 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 were measured at the lower of cost and fair value.

Notes to the Financial Statements for the Year Ended 30 June 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Plant and Equipment (cont'd)

Depreciation

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

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

	2023
Office, furniture and equipment	20%-33%
Motor vehicles	12.5%-25%

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

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

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

e. Trade and Other Receivables

Trade and other receivables include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting Year are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

f. Trade and Other Payables

Trade payables and other accounts payable were recognised when the Company becomes obliged to make future payments resulting from the purchase of goods and services. Trade accounts payable are normally settled within 30 days.

g. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Notes to the Financial Statements for the Year Ended 30 June 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

g. Financial Instruments (cont'd)

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs except where the instrument is classified as “at fair value through profit or loss” in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: *Revenue from Contracts with Customers*.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

A financial liability is measured at fair value through profit or loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense over in profit or loss over the relevant Year.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if it is:

- incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit-taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in effective hedging relationships.)

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

Notes to the Financial Statements for the Year Ended 30 June 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

g. Financial Instruments (cont'd)

A financial liability cannot be reclassified.

Financial Assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The entity initially designates a financial instrument as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an “accounting mismatch”) that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different basis;
- it is in accordance with the documented risk management or investment strategy and information about the groupings is documented appropriately, so the performance of the financial liability that is part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Notes to the Financial Statements for the Year Ended 30 June 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

g. Financial Instruments (cont'd)

Equity instruments

At initial recognition, as long as the equity instrument is not held for trading or is not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the entity made an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investment will still be recognised in profit or loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the entity's accounting policy.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the entity no longer controls the asset (ie has no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which the entity elected to classify under fair value through comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

The entity recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised costs or fair value through other comprehensive income;

Notes to the Financial Statements for the Year Ended 30 June 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

g. Financial Instruments (cont'd)

- lease receivables;
- contract assets (eg amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the profitability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The entity used the following approaches to impairment, as applicable under AASB9:

- the general approach;
- the simplified approach;
- the purchased or originated credit-impaired approach; and
- low credit risk operational simplification.

General approach

Under the general approach, at each reporting Year, the entity assesses whether the financial instruments are credit-impaired, and:

- If the credit risk of the financial instrument has increased significantly since initial recognition, the entity measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
- If there is no significant increase in credit risk since initial recognition, the entity measures the loss allowance for the financial instrument at an amount equal to 12-month expected credit losses.

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting Year, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

- trade receivables; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (ie delivery of its customer base, appropriate groupings of its historical loss experience, etc).

Purchased or originated credit-impaired approach

For financial assets that are considered to be credit-impaired (not on acquisition or originations), the entity measured any change in lifetime expected credit loss as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. Any adjustment is recognised in profit or loss as an impairment gain or loss.

Notes to the Financial Statements for the Year Ended 30 June 2025

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

g. Financial Instruments (cont'd)

Evidence of credit impairment includes:

- significant financial difficulty of the issuer or borrower;
- a breach of contract (eg default or past due event);
- a lender has granted to the borrower a concession, due to the borrower's financial difficulty, that the lender would not otherwise consider;
- the likelihood that the borrower will enter bankruptcy or other financial reorganisation; and
- the disappearance of an active market for the financial asset because of financial difficulties.

Low credit risk operational simplification approach

If a financial asset is determined to have low credit risk at the initial reporting date, the entity assumed that the credit risk has not increased significantly since initial recognition and, accordingly, can continue to recognise a loss allowance of 12-month expected credit loss.

In order to make such a determination that the financial asset has low credit risk, the entity applied its internal credit risk ratings or other methodologies using a globally comparable definition of low credit risk.

A financial asset is considered to have low credit risk if:

- there is a low risk of default by the borrower;
- the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and
- adverse changes in economic and business conditions in the longer term, may, but not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

Recognition of expected credit losses in financial statements

At each reporting date, the entity recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit and loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting Year.

For financial assets that are unrecognised (eg loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

Notes to the Financial Statements for the Year Ended 30 June 2025 (cont'd)

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

h. Employee Benefits

Short-term employee benefits

Provision has been made for the Company'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 Year in which the employees render the related service, including wages, salaries and vesting sick leave. Short-term employee benefits have been measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

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

Long-term employee benefits

Provision was 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 Year in which the employees render the related service. Other long-term employee benefits were 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 Year on government bonds that have maturity dates that approximate the terms of the obligations. Any measurements for changes in assumptions of obligations for other long-term employee benefits were recognised in profit or loss in the Years in which the changes occur.

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

No provision has been 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 Years is not expected to be greater than entitlements which are expected to accrue in those Years.

Superannuation

Contributions were 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.

i. Leases

At inception of a contract, in accordance with AASB 16 (applicable this year) CCF (TAS) Ltd assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by CCF (TAS) Ltd where CCF (TAS) Ltd is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, CCF (TAS) Ltd uses the incremental borrowing rate.

Notes to the Financial Statements for the Year Ended 30 June 2025 (cont'd)

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

i. Leases (cont'd)

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that CCF (TAS) Ltd anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Concessionary Leases

For leases that have significantly below-market terms and conditions principally to enable CCF (TAS) Ltd to further its objectives (commonly known as peppercorn/concessionary leases), CCF (TAS) Ltd has adopted the temporary relief under AASB 2018-8 and measures the right of use assets at cost on initial recognition.

CCF (TAS) Ltd as lessor

If CCF (TAS) Ltd leases floor space in their buildings to external parties, upon entering into each contract as a lessor, it assesses if the lease is a finance or operating lease.

The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases. Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.

Initial direct costs incurred in entering into an operating lease (e.g. legal cost, cost to setup) are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

j. Goods and Services Tax (GST)

Revenues, expenses and assets have been 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 has been recognised as part of the cost of acquisition of the asset or as part of an item of expense, and 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 2025 (cont'd)

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

k. Fair Value of Assets and Liabilities

The Company measured 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 were not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

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

For non-financial assets, the fair value measurement also took 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 have been 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 was not available, other valuation techniques were adopted and, where significant, detailed in the respective note to the financial statement.

l. Critical Accounting Estimates and Judgements

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

Key Estimates – Impairment

The Board assesses impairment on each reporting date by evaluating conditions specific to the Company 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 2025, except as stated in this report.

Key Judgements - Doubtful Debts Provision

The Board assessed each debtor and estimated no provision for doubtful debts was required except as disclosed at Note 5. The Board believes that the full amount of the remaining debtors was recoverable.

Notes to the Financial Statements for the Year Ended 30 June 2025 (cont'd)

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

m. New and Amended Accounting Standards Adopted by the Entity

There are no new Accounting Standards issued by the AASB that are not yet mandatory applicable to the Company, that are expected to have a significant impact on the Company when adopted in future Years.



Notes to the Financial Statements

For the year ended 30 June 2025

	2025	2024
	\$	\$
Note 2 Government Grant Income		
Grants in Government Funding - Quercus Park	73,470	-
Grants in Government Funding - A Workforce For Now & Future	(25,000)	54,088
Grants in Government Funding - Building the Workforce	1,266,729	1,104,274
Grants in Government Funding - Supporting Women to Succeed	-	33,533
Total Government Grant Income	1,315,198	1,191,895
Note 3 Other Income		
Consultancy Fee Income (CEO on charge)	105,455	87,285
Sundry Income	-	4,525
Total Other Income	105,455	91,810
Note 4 Other Expenses		
Annual Leave Provision	1,366	14,482
Total Other Expenses	1,366	14,482
Note 5 Cash and Cash Equivalents		
Petty Cash-Tasmania	250	250
Cheque Account	17,331	276,195
CBA Online Saver Account	24	843,862
Debit Card Account - CBA	8,063	9,422
Bank of Us - Quercus Park	501,326	-
Bank of Us - Trading Account	37,402	-
Bank of Us - High Vis Army	476,341	-
AusPost Mastercard	4,851	5,983
Total Cash and Cash Equivalents	1,045,589	1,135,712

Notes to the Financial Statements

For the year ended 30 June 2025

	2025	2024
	\$	\$
Note 6 Trade and Other Receivables		
Trade Debtors	70,067	266,243
GST Receivable	31,706	(27,013)
Total Trade and Other Receivables	101,773	239,230
Note 7 Other Current Assets		
Prepaid Expenses		
Prepaid Insurance	12,662	-
Prepaid Event Expenses	14,000	-
Prepaid Rent	6,772	-
Total Prepaid Expenses	33,433	-
Integrated Client Account	11,572	362
Total Other Current Assets	45,005	362
Note 8 Property, Plant and Equipment		
Plant and Equipment		
Plant & Equipment	268,120	173,644
Less Accumulated Depreciation on Plant and Equipment	(106,478)	(56,184)
Total Plant and Equipment	161,642	117,460
Motor Vehicles		
Motor Vehicles	311,595	205,679
Less Accumulated Depreciation on Motor Vehicles	(108,302)	(61,817)
Total Motor Vehicles	203,293	143,862
Total Property, Plant and Equipment	364,935	261,322

Notes to the Financial Statements

For the year ended 30 June 2025

	2025	2024
	\$	\$
Note 9 Intangibles		
ROU Asset - 116 Bathurst St		
ROU Asset - Bathurst St	292,057	292,057
Less ROU Asset Amortisation	(174,423)	(125,747)
Total ROU Asset - 116 Bathurst St	117,634	166,310
Total Intangibles	117,634	166,310
Note 10 Trade and Other Payables		
Payroll Liabilities		
Superannuation Payable	5,901	6,330
Provision for Annual Leave	32,072	30,706
PAYG Withholding	12,694	14,180
Wages Payable - Payroll	14,442	-
Total Payroll Liabilities	65,109	51,216
Trade Creditors	106,359	16,769
Total Trade and Other Payables	171,467	67,985
Note 11 Accrued and Deferred Items		
Deferred Event Income		
Earth Awards	127,689	179,611
Other Events	1,000	-
Total Deferred Event Income	128,689	179,611
Deferred Membership Income	5,040	236,550
Total Accrued and Deferred Items	133,729	416,161
Note 12 Other Current Liabilities		
Lease Liability - Bathurst St	58,462	56,760
Total Other Current Liabilities	58,462	56,760

Notes to the Financial Statements

For the year ended 30 June 2025

	2025	2024
	\$	\$
Note 13 Trade and Other Payables		
Deferred Government Grant Income		
Grant Received in Advance - A Workforce for Now & the Future	-	(25,000)
Grant Received in Advance - Building the Workforce	215,890	722,712
Grant Received in Advance - Quercus Park	427,856	-
Total Deferred Government Grant Income	643,746	697,712
Total Trade and Other Payables	643,746	697,712
Note 14 Other Liabilities		
Lease Liability - Bathurst St	76,892	127,248
Total Other Liabilities	76,892	127,248



**AUDITOR'S INDEPENDENCE DECLARATION
TO THE BOARD OF CCF (TAS) LTD**

As auditor I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to this audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to this audit.



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



MB Shulman
Registered Company Auditor (163888)

Dated: 10th October 2025





INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CCF (TAS) LIMITED

Opinion

We have audited the financial report of CCF (TAS) Ltd (the entity), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion, the accompanying financial report of the entity is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Act 2001.

Basis for Opinion

We conducted our audit in accordance with the Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of CCF (TAS) Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the company's financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for other information. The other information comprises the information included in the entity's annual report for the year ended 30 June 2025 but does not include the financial report and our auditors' report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CCF (TAS) LIMITED (Cont'd)**

In preparing the financial report, the directors are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditors Responsibilities for the Audit or the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report, represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the entity audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Stannards Accountants and Advisors



Michael B Shulman
Registered Company Auditor (163888)

Melbourne, VIC
Dated: 10th October 2025



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