

Annual Report 2023-2024





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2023 National Renovations/Extensions Award – \$400,000 to \$650,000
Curtin Avenue by Burgio Construction

Cover image:
2023 Best Contract Home – \$2.5M to \$3.5M (South West); 2024 Best Country Home
Wilyabrup Off Grid Residence by Holst Design & Build

Report from the

President + CEO

2024 Best Alterations & Additions – \$850,000 to \$1,000,000 (South West)
The Old Cheese Factory by Caves Road Constructions

Report from the President

A Changing of the Guard

The 2023-2024 financial year was a period of transition for Master Builders Western Australia and the building and construction industry as a whole.

We said farewell to MBAWA's outgoing Executive Director, John Gelavis, who stepped down in August 2023. John had held the position since 2018, and over that time led MBAWA through a difficult period. He represented the industry with courage through COVID, fighting hard to keep construction sites operating, and ensuring that our industry concerns were heard through lockdowns and border closures. Our Chief Financial Officer, Megan Brown, did an incredible job as our Acting Director, leading the MBAWA team and our members whilst the Board searched for John's successor.

In January this year, we welcomed our new Chief Executive Officer, Matthew Pollock, to the MBAWA team - and to Western Australia! Matt joins MBAWA after a six-year tenure as CEO of Master Builders Tasmania, having held the role of Chief Economist at Master Builders Australia for two years prior to that. He comes to us with plenty of experience within the Master Builders community.

As a part of the leadership change, we also made the hard but important decision to restructure other roles within the Association to ensure we remained focused on our member needs. These changes included combining two business development-style roles in our Membership team, streamlining our Events and Partnership team and combining our regional and metro management into a dedicated, centralised role.

Welcome New Members and Recognition of Existing

Over the past 12 months, we have welcomed over 186 new members into the Master Builders



Michael Van
Dongen
President

family, with our total membership now sitting at 1780 building and construction businesses, building suppliers and service providers.

I would like to extend my congratulations to the members who, over the 2023-2024 financial year, achieved a milestone in their membership with MBAWA. Three members in particular – Moore Constructions, Perkins Builders and Wauters Enterprises – have each been a steadfast part of the MBAWA family for 55 years.

A key highlight of 2023 was the End of Year Sundowner, where Robert Shaw was awarded both Life Membership to MBAWA and the Robert Law Award for his distinguished service to the building and construction industry. Rob's contributions to the Master Builders movement are unmatched. Over his two decades of continuous tenure on the MBAWA Board, and 12 years on the Board of Master Builders Australia, he has helped shape both our Association and the building and construction industry at large. We are all better for his contributions.

New Strategic Plan

Importantly, the Board commenced a new strategic planning process this year. Our new strategy includes changes to how MBAWA fulfills its role for our members and will undoubtedly redefine the Association's direction for the years ahead.

Report from the President (Cont'd)

Whilst it is in its final stages of drafting, the underlying fundamental of this strategy is derived around Building a Better Industry. Supporting our members to be the best in construction will be top of the list of priorities.

Another key priority of this strategy is to identify new and improved ways to communicate and support our members in their everyday business.

We are also profoundly aware of the need to define MBAWA's role in developing our future workforce, from apprentices to builders and everyone in between. The past few years have highlighted a fundamental skilled trades shortage in the WA market, and it is critical that we increase our focus on workforce training, development, and growth while supporting our members to build a better industry. With the support of our members and the government, we intend to make significant headway in this area.

We spent a substantial amount of time analysing the Association's ageing property portfolio, with several key decisions made around an asset reshuffle to provide further longevity to this important income stream. These decisions include the sale of assets that were not providing adequate returns, and the reinvestment of capital into others to ensure their longevity.

The 2025 strategy and its implementation are fundamentally important to the future of MBAWA. Personally, I see this as the beginning of a new approach as we move into a new era of building and construction.

Under the leadership of Matthew, who has been charged by the MBAWA Board to execute this next chapter for our Association, the Board and I are genuinely excited about the future of our 126-year-old Association.

Thanks to our Member Volunteers

Once again, we remain incredibly fortunate to have a large number of incredibly dedicated members who support our Association through the important roles they fill on our committees, councils and Board.

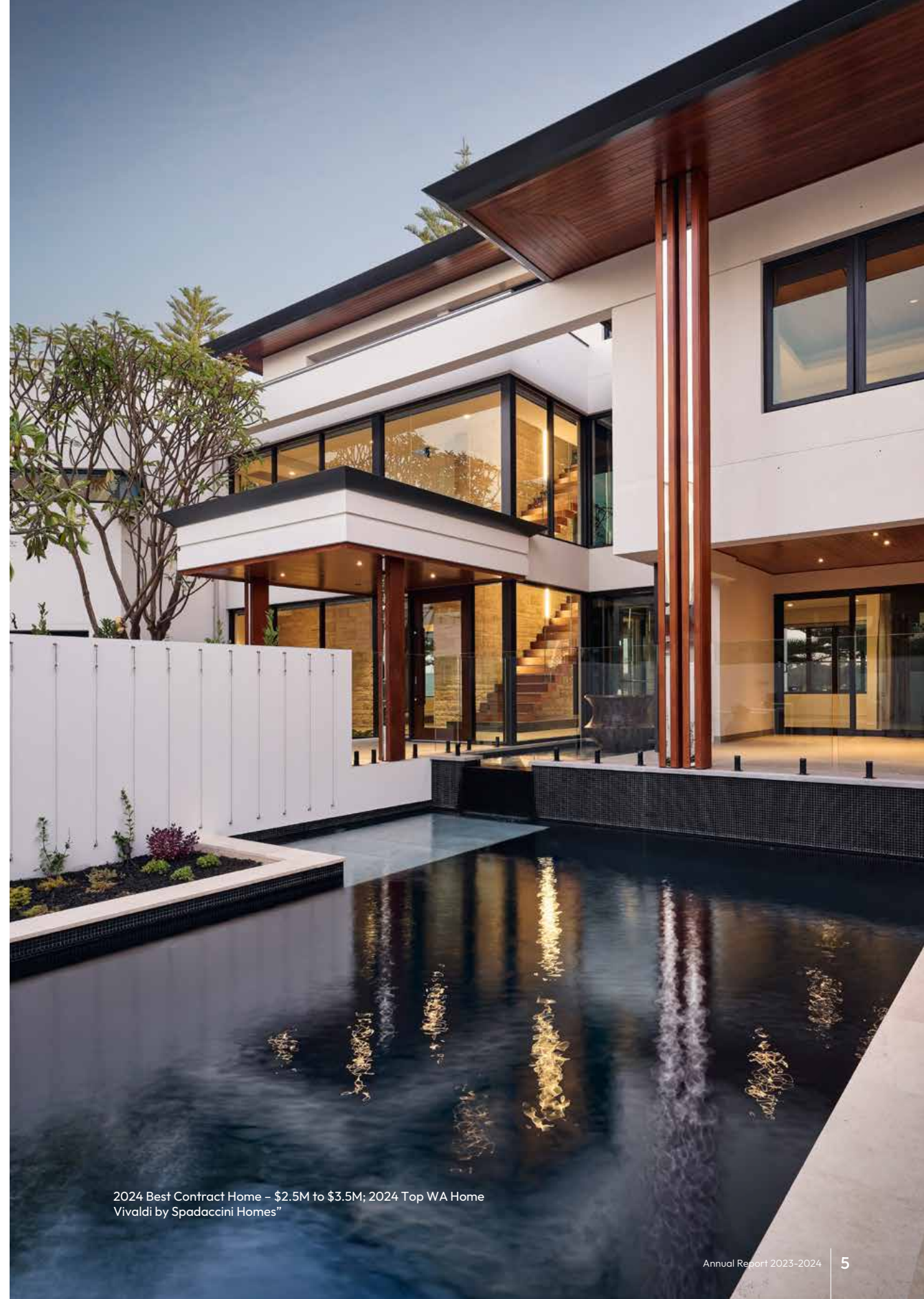
I would firstly like to extend my personal gratitude to all members of our regional committees, Housing Council and Construction Council for their support throughout the 2023-2024 financial year. I wish to also thank the judges who volunteer their time to support our awards program in these critical judging roles.

I wish to sincerely thank my fellow Board members for their unwavering support, and for dedicating a significant amount of time throughout 2023-2024 as we steered the Association through a year of transition and restructure.

Finally, I would like to recognise and thank our incredible team at MBAWA who come to work every day to ensure our Association can do everything possible to support our members to grow their businesses to be the best in our industry. Thank you all once again for your unwavering support and dedication.

As I conclude my third year as President of MBAWA, I am incredibly grateful for the opportunity to lead our Association, albeit through a difficult period for all businesses. When I reflect on the important role that our industry plays in the economy, I know that the work we do at MBAWA will continue to ensure the building and construction industry in Western Australia remains steadfast and prosperous for all involved.

Michael Van Dongen
President



2024 Best Contract Home – \$2.5M to \$3.5M; 2024 Top WA Home
Vivaldi by Spadaccini Homes™

Report from the CEO

A Year of Transition

Western Australia's strong economy, and a fiscal position that is the envy of every other state government in Australia, is supporting an emerging boom in construction activity.

Over the year, building approvals jumped by over 30 percent, the Western Australian State Government announced a record major projects budget of over \$10 billion, and we saw the value of work across all three sectors of construction grow. In total, the building and construction industry expanded by 13.5% during 2023-2024, the strongest year of growth in a decade.

Macroeconomic conditions continue to be favourable. Strong population growth, unprecedented government funding into social housing, and an expectation that inflation and interest rates will moderate over the medium term are all strong leading indicators for construction activity.

The big economic and policy challenges have been centred on how we keep pace with demand and ensure that supply constraints don't again put pressure on an industry that is still recovering.

This recovery is ongoing, and we unfortunately saw more businesses fail in 2023-2024. Insolvencies remain high, and a key challenge for MBAWA has been how to best support our members and engage with policy makers to build a more resilient industry.



Matthew Pollock
CEO

Advocacy in Action

With the State election set for early 2025, the Housing and Construction Councils have been busy formulating policies to address the key issues facing industry.

With demand for construction services high, our focus has been on measures to help build capacity in the supply chain so that industry can deliver the record pipeline of major projects and housing ahead of us.

Our key themes going into the 2025 election will focus on:

1. Building back confidence in the construction industry
2. Improving productivity and building back capacity, and
3. Housing more Western Australians

Underneath these key pillars sits a set of policies for the next government of WA to adopt to support a bigger and more resilient building and construction industry.

On the reform front, after thorough negotiations with the Department of Finance, MBAWA won support for 13 major procurement reforms for government-funded commercial and engineering construction projects.

These reforms were formally endorsed by the Minister for Commerce, the Hon. Sue Ellery in April 2024, with an implementation schedule set



2023 National Display Home Award - \$500,000 to \$750,000
Banksy's Retreat by Residential Attitudes

Report from the CEO (Cont'd)

over two stages. The first suite of reforms is due to be implemented before the end of the 2024 calendar year, with the second set of reforms to be implemented post the 2025 State election.

Our lobbying for the year also focused on the 2025 National Construction Code reforms and ensuring these changes do not add unfairly to the cost of delivering new homes.

We saw industrial relations changes introduced that will hurt business and hit productivity. The latter is an ongoing priority for MBAWA, as we lobby the government to ensure IR laws and the conduct of the CFMEU does not continue to impact our industry.

A New Strategy and Outlook

Master Builders has represented the building and construction industry for more than 125 years, and this longevity is thanks to a commitment to strong governance and, at times, tough decisions that have protected the long-term sustainability of the Association.

Following a process that started in the year prior, a re-balancing of the Associations' resources and priorities continued through 2024. Some decisions were hard, but were made to ensure MBAWA can most effectively and efficiently serve the interests of members.

Thanks to the experience of the Board and the commitment of the MBAWA team, we can confidently say that we have traversed this period and come out stronger on the other side.

We remain committed to serving our members where they do business, and over the year, increased our presence in the regions through the delivery of regional forums and regional member meetings. In the 2023-2024 financial year, we held a total of 57 member meetings and 11 Board meetings.

With a growing demand for workers and requests from members for more training

services, we launched several new training offerings in 2023-2024. For the first time ever, MBAWA held a Diploma of Building and Construction course in Karratha. This course commenced in February 2024 and with word of mouth quickly spreading, another course was set up to commence in July 2024.

New Diploma courses were held for the first time in a decade in Bunbury, with courses also scheduled to commence in Albany and Geraldton in 2025.

In all, MBAWA delivered 1245 training places in the 2023-2024 financial year, with a plan to further expand our training services in 2025 and beyond.

In early 2024 the development of the new Strategic Plan commenced, with work on this extending into the second half of the 2024 calendar year. With new management in place, the Board took the decision to postpone strategy development to allow time to engage in constructive dialogue with our members and build our evidence base, ensuring our new strategy is both data-driven and member informed.

This year's financial performance was mixed. While we saw growth in training and membership, the loss of tenants in Construction House meant that revenue for the year did not meet Budget.

The audit of the accounts was undertaken by Dry Kirkness Pty Ltd and found that the Association accounts were in good order.

The balance sheet remains in a strong position, despite a write down of the value of Construction House. This followed a formal Expression of Interest sales process that was undertaken in February 2024. The decision was made not to sell the building, and to instead embark on process of re-tenanting and renovating the property to maximise returns.

Report from the CEO (Cont'd)

Strong Leadership and a Strong Team

In the second half of 2023 and through a period of great transition, Megan Brown stepped up into the Acting Director role as the Board managed the process of finding a new CEO.

Speaking as the incoming CEO, I cannot express my gratitude enough for the work Megan did in keeping the Association moving forward and preparing the way for my arrival. Through a very difficult period, she showed her qualities as a strong leader who protected the interest of MBAWA and its members.

During the year, we welcomed Melina Tamang to the team. After first joining as a temp bookkeeper, Melina was offered a permanent role in June 2024 to support the accounts team and put more resources into our account administration to support future growth.

In the same period, we also said farewell to some of our team, all of whom have made an outstanding contribution to MBAWA over the past few years.

We thank the following people for their efforts and contributions to MBAWA: Sharmen Wilson, Shaya Mansouri, Sharon Hoysted, Tania Sawyer, Tanya Watson, Ben Pattison, Steve Ingram, Paul Kerr, Laura Halligan and Andrea Lewis.

Lastly, to our members, we want to extend our deepest thanks for your continued support, engagement and dedication to our Association and our industry. It is a privilege to be able to represent you, and we look forward to our continued success in the coming years.

Matthew Pollock

Chief Executive Officer





2024 Best Office Building – \$10M to \$20M (South West)
Eaton Library by Perkins Builders

Who We Are

The Master Builders Association of Western Australia (Master Builders WA or MBAWA) is the peak industry body for the building and construction industry in WA.

We have represented the building and construction industry for over 125 years and are the only association that serves the needs of all industry sectors, from residential to commercial builders; civil engineering businesses; principal contractors to subcontractors; manufacturers, and suppliers. We operate across all regions in WA.

Each year, Master Builders WA members deliver the majority of construction projects in WA and contribute over \$20 billion to the State economy.

We are the registered employers' organisation for the building and construction industry and assist members by providing access to a wide range of specialised services, as well as representing industry to government through advocacy and lobbying. We are also a registered training organisation (RTO) and provide courses that meet the needs of employers, employees, contractors, supervisors and managers across the industry.

MBAWA values integrity, success, service and collaboration, and we never waver from our vision to grow the building and construction industry's significant contribution to the Western Australian economy and community.

We are part of Australia's oldest industry association, Master Builders Australia. The national federation represents more than 33,000 member organisations throughout Australia and gives us the opportunity to represent our members interests at a Federal Government level.

A strong building and construction industry means a strong Western Australian economy.

The Board

Board Members 2023 – 2024



Michael Van Dongen
President



Isla McRobbie
Vice President



Grant Burgess
Treasurer



David Crothers
Immediate Past President
Construction Council



Robert Shaw
National Board Member



Dan Perkins
Board Member



Ray Kershaw
Chair Housing Council



Paula West
Deputy Chair
Housing Council



Shaun Hughes
Chair Construction Council



Peter Tobin
Deputy Chair
Construction Council



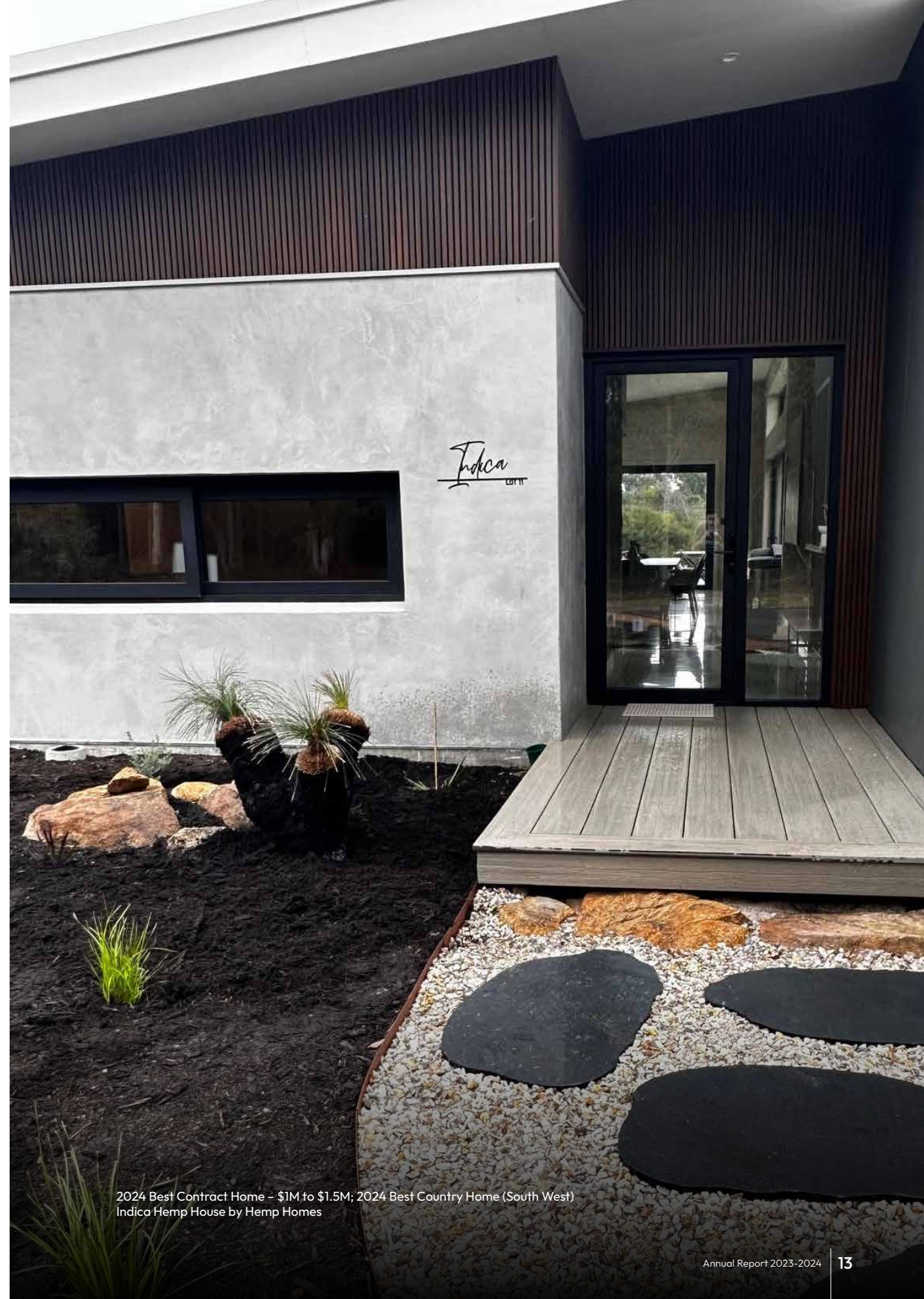
Bala Suppiah
Board Member



Glenn Raphael
Board Member



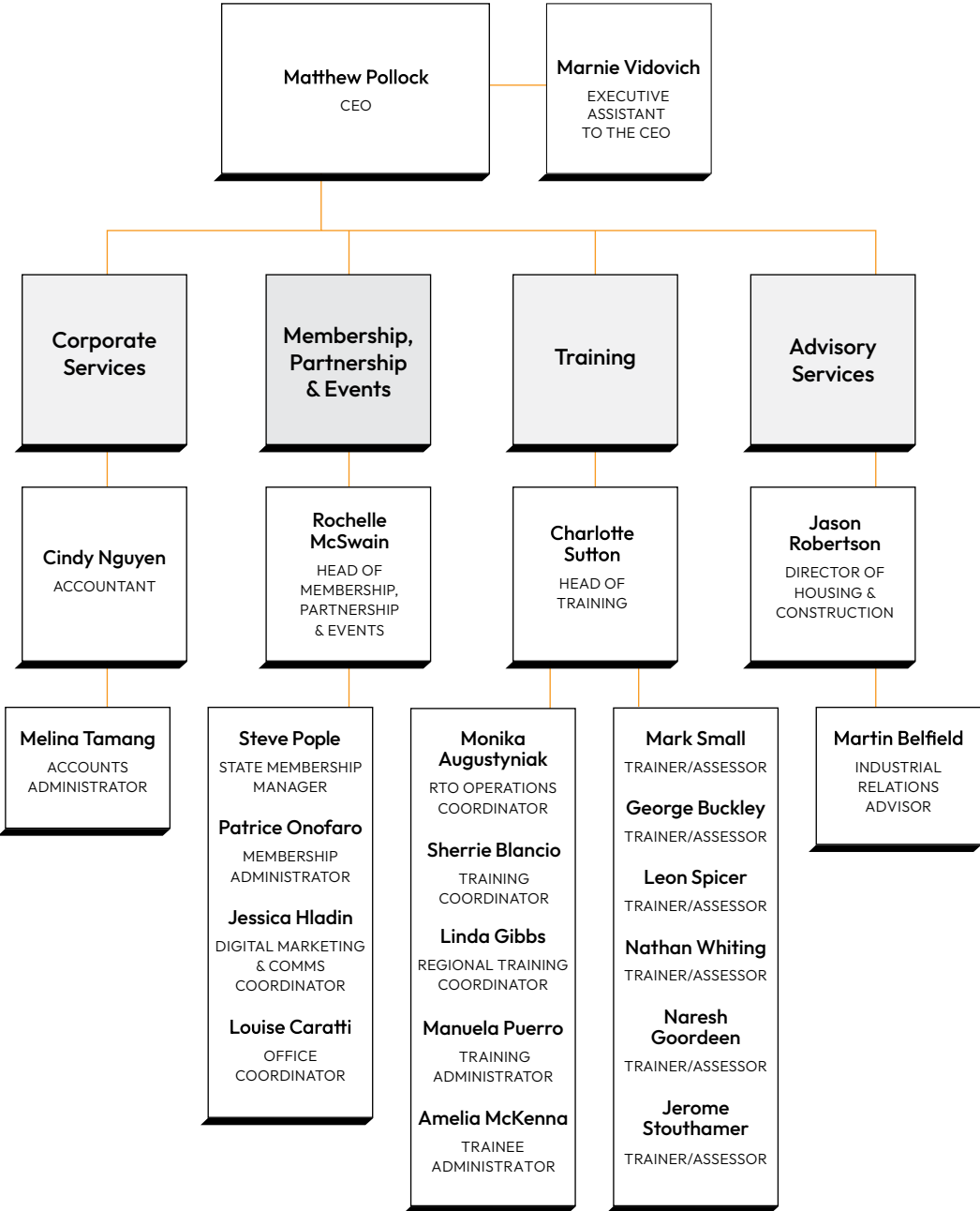
Rocky Slater
Board Member



2024 Best Contract Home – \$1M to \$1.5M; 2024 Best Country Home (South West)
Indica Hemp House by Hemp Homes



MBA WA Organisation Structure 2024



2023 National Commercial/Industrial Construction Award – Under \$5M
The Beaufort by Builden Construction

17

Staff

7

Trainers

1,780

Members

1,245

Training Places Delivered

11

Board Meetings

52

Member Meetings

27

Events

304

Awards Presented

Year in Numbers

348

eDocs Accounts

7

Online Documents

3,578

Contracts Purchased

25

Member Alerts Sent

118

Email Campaigns Sent

168,000

Website Sessions

123,000

Unique Web Users

335,589

Social Media Reach

1,061

New Followers on Social Media

58%

Male Social Followers

42%

Female Social Followers

Industry Snapshot

Construction Businesses

42,550

Small Businesses

98.2%

41,769

781

Small Businesses
<20 employees

Larger businesses
>20 Employees

Construction Output

\$46.22b

\$31.75b

\$8.34b

\$6.12b

Engineering and
Civil Work

Residential
Building Work

Non-Residential
Building Work

2024 Best Office Building – Over \$100M
The Esplanade by Multiplex Constructions

Industry Workforce

152,820

Percentage of WA Jobs
in Construction Industry

9.5%

Women Employed

28,214

Construction Apprentices

10,614

Membership

Membership Overview

This year saw Master Builders Western Australia welcome 186 new members, bringing us to a total membership of 1780 at June 30 2024.

With the introduction of the dedicated State Membership Manager role, we are looking forward to increasing our member engagement activities over the coming 12 months.

2024 Best Multi Unit Development
\$10M to \$20M; 2024 Project of the Year
Forbes Residences by PACT Construction

Member	Member Milestone	Member	Member Milestone
DGR Building Solutions	5 years	Driftwood Homes WA	5 years
Bacic Group Pty Ltd	5 years	Advanced Ceiling Restorations (WA)	5 years
West Force Construction	5 years	Summit Granny Flats	5 years
Vinn Build Pty Ltd	5 years	Summit Development Corporation	5 years
Residential Building WA	5 years	Crest Roofing	5 years
Residential Attitudes	5 years	Backbone Steel	5 years
Rural Building Company	5 years	Peak Ceilings	5 years
IKD Interiors & Commercial Fitouts Pty Ltd	5 years	Castle Projects	5 years
C U Building Group Pty Ltd	5 years	JME Construction Pty Ltd	5 years
RMA Civil Pty Ltd	5 years	John Kaminski	5 years
Limescapes	5 years	Fraser and London Roofing Services	5 years
Easybuild WA Pty Ltd	5 years	A Splash of Glass	5 years
TADWA	5 years	Kilmore Fixing	5 years
Vercon Pty Ltd	5 years	Terjesen Constructions Pty Ltd	5 years
Evolve Custom Construction	5 years	National Reinforced Concrete	5 years
Element Construction WA Pty Ltd	5 years	Midwest Diverse Contracting	5 years
Pride in Pools	5 years	Home & Heritage Constructions Pty Ltd	5 years
Creations Homes	5 years	Nusteel Patios and Sheds	5 years
Avopiling (WA) Pty Ltd	5 years	Geared Construction Pty Ltd	5 years
Probuild Technologies	5 years	FGP Holdings Pty Ltd T/A FGP Designs	5 years
Mark Wells	5 years	Oceanside Building and Construction Pty Ltd	5 years
ECC United Pty Ltd	5 years	Direct Carpentry WA Pty Ltd	5 years
Over 55 Lifestyle Villages Pty Ltd	5 years	Creative Carpentry (WA)	5 years
Club Precedence	5 years	Goldfields Homes	5 years
Pilbara Sheds	5 years	Tailorwood Construction Pty Ltd	5 years

Member	Member Milestone	Member	Member Milestone
Domination Homes	5 years	Western Building Pty Ltd	10 years
Steven Davis Builder	5 years	ATF Height Safety Perth	15 years
Prowest Custom Builders Pty Ltd	5 years	Brick and Block Careers	15 years
MATES in Construction WA Ltd	5 years	Avalon Homes (WA) Pty Ltd	15 years
Shape Australia	5 years	Bay Scaffold	15 years
Vaughan Constructions Pty Ltd	5 years	BMT Corporations	15 years
Timber Joy Carpentry	5 years	Broadway Homes Pty Ltd	15 years
Westquay Pty Ltd	5 years	Castleprime Construction Pty Ltd	15 years
Promise Build Constructions Pty Ltd	5 years	Changing Spaces	15 years
Equilibrium Homes Pty Ltd	5 years	EcoVision Homes	15 years
Aries Construction	5 years	Finch Contractors	15 years
Pact Site Security	5 years	Georgiou	15 years
Southern City Building Group	5 years	Granny Flats WA	15 years
Broad Construction Pty Ltd	5 years	Green-Shore Builders Pty Ltd	15 years
Smith Constructions WA	5 years	HD Projects WA	15 years
Denmark Building Company	5 years	Hilburn Constructions Pty Ltd	15 years
Redbox Agencies	5 years	Northcraft Building Company Pty Ltd	15 years
Widdison Building Company Pty Ltd	5 years	Nulook Homes Pty Ltd	15 years
Cam Electrical Services	5 years	Redink Homes Midwest Pty Ltd	15 years
Michael Cheeseman	5 years	Richard Machell	15 years
Globe Construction Group & Civil Contractors Pty Ltd	5 years	Ranger Construction Services	15 years
Willox Carpentry	5 years	Trac Building Services	15 years
MLC Holdings Pty Ltd trading as MLC Roof Services	5 years	Aubade Constructions	25 years
Webbcrete	5 years	Cutwell Concrete Sawing & Drilling	25 years
True Aspect Homes	5 years	Home Group WA Pty Ltd	25 years
ADCO Constructions Pty Ltd	10 years	Instant Scaffolds WA	25 years
B1 Homes	10 years	John Patrick Crawley	25 years
Bowsan Property Repairs	10 years	Kimberley Green Constructions	25 years
Built Pty Ltd	10 years	Lavan Legal	25 years
Capella Constructions Pty Ltd	10 years	Levista Homes	25 years
Carimor Sheds	10 years	Pilbara Constructions Pty Ltd	25 years
Clear Choice Pool Fencing	10 years	Sanwell Pty Ltd	25 years
Climate Roof Restorations	10 years	Unitex Industries	25 years
Crumps Canvas	10 years	W Gibbs & Son	25 years
Expand Constructions	10 years	Westralia Homes	25 years
Honter Building & Construction	10 years	Wishart Homes Pty Ltd	25 years
IP & ST Elson Pty Ltd	10 years	Dale Alcock Homes South West Pty Ltd	25 years
Kununurra Chamber of Commerce and Industry	10 years	J & A Truman Pty Ltd	30 years
One Design and Construct Pty Ltd	10 years	Karamfiles Builders	30 years
Outdoor World Bunbury	10 years	Metroll Albany	30 years
Perth Extensions Pty Ltd	10 years	Sertorio Homes	30 years
Plantagenet Construction Group	10 years	Nevilles Hardware & Building Supplies	30 years
Protek 24/7 Building and Maintenance Services	10 years	Glass Block Constructions (Aust) Pty Ltd	35 years
Q Design and Construct Pty Ltd	10 years	LM Whitney Drafting & Design	35 years
Rivett Construction Services	10 years	Brian Burke Homes	40 years
Sanpro Construction Pty Ltd	10 years	Plunkett Homes	40 years
Sermac Contracting	10 years	Prima Homes	40 years
Shelford Constructions Pty Ltd	10 years	Timmins & Timmins Building Contractors	40 years
Sidi Construction Pty Ltd	10 years	Webb & Brown-Neaves Pty Ltd	40 years
Solar Dwellings	10 years	Moore Constructions (WA) Pty Ltd	55 years
		Perkins Builders	55 years
		Wauters Enterprises Pty Ltd	55 years

Member Achievements



In a first for Master Builders WA, the Member of the Year and Regional Member of the Year Awards were awarded to a single recipient. This member has demonstrated their unwavering commitment in being an outstanding ambassador for MBAWA through engagement with members of communities and government agencies for effecting real, positive change.

We congratulate Glenn Smith as the recipient of both the Member of the Year and Regional Member of the Year Awards, recognising him for his contributions to the wider community as member of Master Builders WA in 2023.

Glenn Smith – Member of the Year Metro and Regional 2023



Michael McLean, Dan Perkins, Robert Shaw and Michael Van Dongen

A Lifetime's Achievements

At last year's 2023 Master Builders-ReddiFund End of Year Sundowner, we were proud to share in celebrating the presentation of both the Robert Law award and Lifetime Membership to an incredibly deserving Robert Shaw (Rob).

The Robert Law Award was established in 1998 during MBA's centennial year in honour of our first President (1898), Robert Law. The award is given to an individual or organisation who, in the opinion of MBA's Board of Management, has made a significant contribution to the building and construction industry in Western Australia.

An MBAWA life membership recognises an outstanding contribution to our organisation and its members.

Rob's vibrant personality, widespread popularity, and universal respect across various spheres, including peers, staff, and politicians, highlight the qualities that make him a deserving recipient of both awards.

Serving as a mentor to many, Rob is renowned for his innovative problem-solving skills and has dedicated significant time to contribute to the growth of the building and construction industry. Rob has not only built a successful business over the years with his



business Partner Mick Daly, but he has also made significant contributions back to the building and construction industry through his representation and advocacy efforts. These efforts were achieved in his roles as a past Councillor, Judge and President of MBAWA, current highly valued Board Member, and a National representative on the Board of Master Builders Australia.

Congratulations, Rob.



Robert (Rob) Shaw – Robert Law Award winner and MBAWA Life Member

Member Benefits

Master Builders Western Australia offers a range of exclusive benefits to our members, across a host of industries and interests. Some of our most popular member benefits this financial year have included the Jackson McDonald legal guidance hotline and Crown accommodation discounts.

Jackson McDonald Legal Guidance Hotline

As MBAWA's Legal Partner, Jackson McDonald offers our members access to their legal guidance hotline. Members are entitled to receive up to 30 minutes of free guidance from Jackson McDonald's specialist lawyers per issue.

Over the 2023-2024 financial year, 160 members used the hotline to discuss 237 cases. The most common topics discussed were contractually based and included payment-related issues; home indemnity and other insurance issues; disputes, debt recovery and court actions; variations; termination of contracts; dividing fences and workers' compensation and employment issues.

Crown Accommodation

Another popular benefit our members have enjoyed over the past 12 months is a discount of up to 15% on accommodation with Crown Hotels in Western Australia. Using our exclusive Master Builders code, our members have cumulatively enjoyed 205 discounted nights across the three Crown Hotel properties: Crown Promenade, Crown Metropol and the ever-popular Crown Towers.

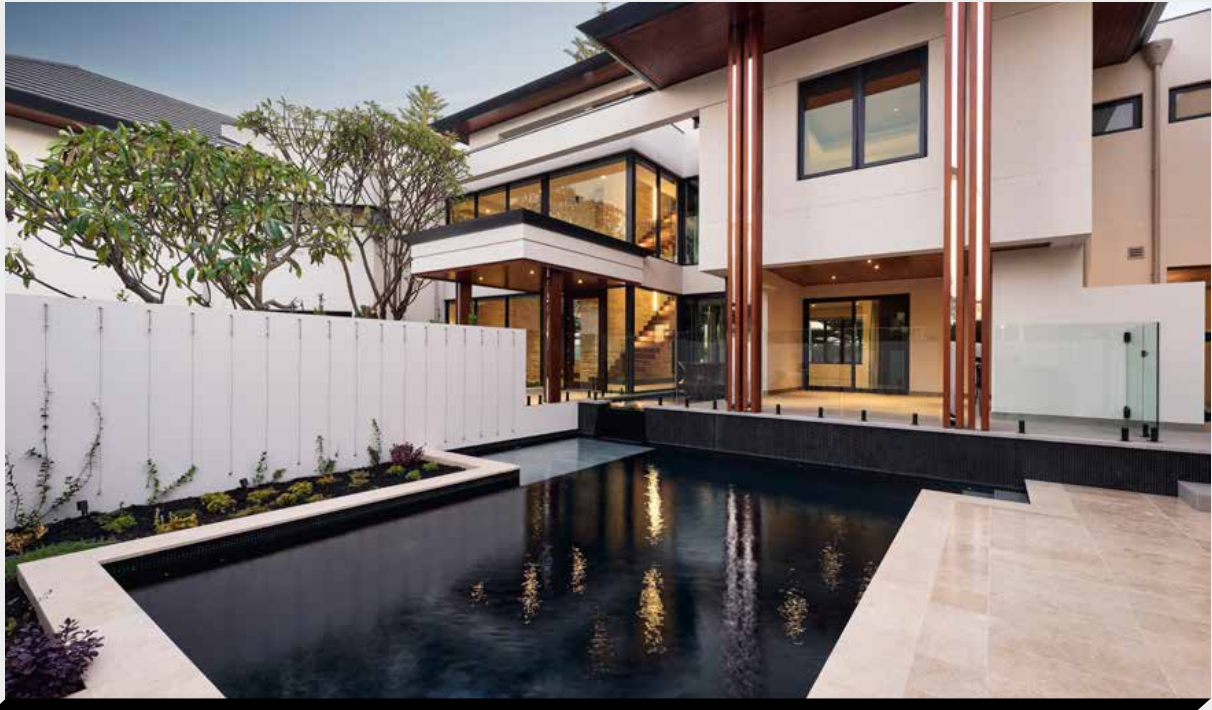
Major Award Winners



2023 Best Contract Home - \$2.5M to \$3.5M (South West); 2024 Best Country Home
Wilyabrup Off Grid Residence by Holst Design & Build



2024 Commonwealth Bank
Best Country Home
Wilyabrup Off Grid Residence by
Holst Design & Build

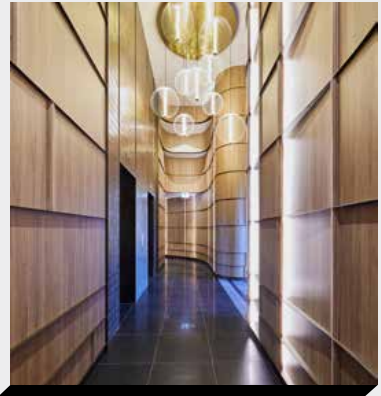


2024 Commonwealth Bank
Top WA Home
Vivaldi by Spadaccini Homes





2024 Commonwealth Bank
Best Regional Project
Fitzroy River Bridge by the
Fitzroy Bridge Alliance



2024 Commonwealth Bank
Best Project of the Year
Forbes Residences by PACT Construction





2023 National Renovations/Extensions Award
\$400,000 to \$650,000
Curtin Avenue by Burgio Construction



2023 National Display Home Award
\$500,000 to \$750,000
Banksy's Retreat by Residential Attitudes





2023 National Commercial/Industrial Construction Award
Under \$5M
The Beaufort by Builden Construction



2023 National Commercial/Industrial Construction Award
\$10M to \$20M
Enex Façade by Lendlease Building

Products & Services

2024 Best Civil Engineering Works (Kimberley - Pilbara);
2024 Commonwealth Bank Best Regional Project Fitzroy River Bridge by the Fitzroy Bridge Alliance

Training

The Master Builders WA training department offers a 16-month Diploma of Building and Construction, as well as short courses, and focuses on providing the building and construction industry with training solutions for every eventuality.

This year, we commenced eight Diploma classes. Five of these classes were held in Perth, delivered in-house, while three regional classes were based in Bunbury and Karratha. We have six qualified trainers available to deliver the Diploma, with two trainers fully equipped to deliver all 16 Blocks required for the qualification.

As at 30 June 2024, there were 147 actively enrolled students in the Diploma, with an additional 11 having attained their qualification.

Over the last 12 months, we have delivered 13 in-house and 275 partner-provided short courses, catering to a total of 1098 students. The two most popular short courses this year were Tilt-Up Construction, with 48 sessions and 158 students, and Provide First Aid, with 71 sessions and 117 students.

With the changes in the Materials Hoist Safety regulations in March 2024, MBAWA has assisted 138 students to acquire their Materials Hoist Ticket through our partner provider.

With the appointment of a Regional Training Coordinator, there has been a significant increase in the amount of training we provide in the regions. We currently offer short courses in Albany, Bunbury, Esperance, Geraldton, Kalgoorlie, Katanning and Port Hedland, and are capable of providing courses anywhere in WA upon request.

For the upcoming financial year, the training team plans to focus on expanding our regional class offerings, targeting the Albany region, and organising private, customised classes for construction companies across Western Australia.

Contracts

eDocs, Master Builders WA's electronic contract system, is available for all members.

The contracts available for purchase comprise both residential and commercial fixed price Home Building Works, Residential Building Works, Small Home Building Works, and Medium Works, with a Subcontractor Agreement, Cost-Plus contract and Specification/Addenda also available.

These materials are industry-leading and are updated on a regular basis to comply with changes to Acts and legislation.

MBAWA eDocs currently has 348 active users, and during the 2023-2024 financial year, users purchased 2899 residential and 293 commercial contracts, along with 339 supporting documents and 47 subcontract agreements.

Training and phone support are offered on the eDocs platform and contract templates.

Industrial and Employee Relations

Our experienced industrial and employee relations experts offer specialised services unique to Master Builders Western Australia, providing members with comprehensive and tailored information. We can help with subcontract arrangements, wages, employment conditions and employee entitlements, dispute resolution, unfair dismissal claims, and many other areas relating to the working relationship between your business and its human resources.

Technical

Members of Master Builders Western Australia have access to technical advice and preliminary support via email or through our technical hotline. We can assist members with technical aspects of housing and commercial building, ranging from the application of the Building Code of Australia and referenced Australian Standards to issues of local authority interpretation and beyond. Members can also benefit from our Technical Alerts, which are sent out on an ad-hoc basis in order to highlight and report on current relevant technical issues.

Master Builders Insurance Brokers

Master Builders Insurance Brokers (MBIB) is a general insurance brokerage owned by seven of Australia's Master Builders Associations. MBIB are specialists in construction insurance, and support the industry by acting as Insurance Brokers to many of the 23,500 members in the states and territories they look after. Unlike other insurance companies, all profits from MBIB are reinvested into the building and construction industry, ensuring a stronger industry for all.

Thank you to our partners



Commonwealth Bank

Principle Partner



Super Fund Partner



Workplace Health & Safety Partner



Insurance Partner



Apprenticeship Program Partner











































































2023 National Renovations/Extensions Award – \$400,000 to \$650,000
Curtin Avenue by Burgio Construction

Policy & Advocacy

Throughout the 2023-2024 financial year, it's fair to say that there hasn't been a dull moment for the building and construction industry.

What has been demonstrated time and time again is that our industry has the resilience and adaptability to navigate and overcome the challenges that we face. The Master Builders Association of Western Australia remains steadfast in its commitment to enhancing the industry through proactive advocacy and lobbying.

It is only appropriate now to take the opportunity to highlight the achievements MBAWA has made in our advocacy over the past year.

Our consistent and dedicated approach to advocating on behalf of the building and construction sector has yielded positive results for our members and the industry at large.

Some noteworthy advocacy accomplishments for this year include the continued progression of the Building Industry Reform Package 2022, State Variations for the National Construction Code, an extension of the State Construction Visa Program, Industrial Relations challenges and more.

STATE BUDGET 2024/25

As part of our pre-State Budget submission, Master Builders WA called on the State Government of Western Australia to invest heavily in measures that addressed the major challenges for the building and construction sectors - particularly labour constraints and workforce capacity issues - through initiatives that will help grow and strengthen our workforce. This will allow for industry to deliver on the pipeline of major projects and keep pace with the increasing demand for housing and other community infrastructure.

Some key advocacy outcomes from the 2024-2025 State Budget included:

- + \$400 million in additional funding for the expanded Social and Affordable Housing Investment Fund
- + Funding becoming available to help support affordable housing projects, in partnership with the Commonwealth through Housing Australia funding and collaboration with the community housing sector
- + \$179 million investment in maintenance for WA's 45,000 social homes, government worker housing and other assets
- + \$144 million to deliver new housing projects
- + \$82 million to increase the stamp duty exemption threshold for first home buyers to \$450,000, and increasing the concession threshold to \$600,000
- + \$35 million investment in regional housing, including development-ready land delivery in Broome, Karratha and Kalgoorlie
- + \$60 million in grants for community housing providers in the regions to deliver new and refurbished housing
- + \$1.6 billion to be invested over next 4 years to build, upgrade and redevelop schools right across Western Australia
- + \$85 million to help boost the capacity of the construction workforce including:
 - > \$21 million for an additional 150 places for Group Training Organisations to subsidise wages for new apprentices and trainees
 - > \$37 million to provide incentives to complete apprenticeships
 - > \$4 million for the Construction Migration Office to continue to attract skilled migrants to Western Australia



\$5k extra to be a builder

Huge cash bonuses for apprentices

CAITLYN RINTOUL

EXCLUSIVE

WA construction apprentices will soon be able to pocket a new \$1000 cash grant each year of their training, as part of a \$37 million State Budget incentive to shore-up tradie numbers for years to come.

The grants are the latest tactic to address apprentice attrition rates, as many opt not to complete their qualifications. A \$500 post-apprenticeship tool allowance — which was delivered in the last Budget — will also be increased to \$1000.

The sweetener brings the total possible cash boost across a four-year apprenticeship to \$5000.

"We need more tradies on

the tools to help build the massive pipeline of housing our State needs," Premier Roger Cook said. "This Budget will put housing front-and-centre."

Eligible construction apprentices who started training this year will be able to access the payment from January 1, 2025.

The new cash incentive is an expansion of an existing program, launched last year, which offered a one-off grant of \$2000. The new yearly milestone payments will replace that previous sugar-hit grant, which was only available to people who finished their apprenticeship.

More than 1000 apprentices who completed their qualifications were supported through

the previous program. While most apprenticeships take four years, they can be fast-tracked if tradies-in-training demonstrate skills and technical work at a high level.

Mr Cook said grants were just one of a string of housing initiatives set to be unveiled in the Budget next Thursday by WA Treasurer Rita Saffioti. The Labor leader said boosting housing supply and affordability would be a key theme for the 2024-25 State Budget.

Master Builders Association modelling last month revealed WA is not building homes quickly enough to meet targets under the Federal Government's Housing Accord — and is on track for a 15,000 shortfall.

It predicted WA would need

40,000 to 50,000 new construction workers by 2026 — through a combination of apprentices and migrants — to meet the 130,040 local target.

In March, Labor also announced a \$21.5m expansion of the Group Training Organisation Wage Subsidy Program, which subsidised employers to cover construction apprentices' wage costs. It prompted 150 additional places in the building industry for construction apprentices.

WA Training Minister Simone McGurk said tackling the skills shortage would get people into homes sooner amid a housing crunch.

She said a whopping 50 per cent of apprentices and trainees were dropping out, however, the completion rate for WA construction apprenticeships was amongst the highest in the country.

"We want to send a message to apprentices and employers in the building and construction industry that there is cash, and a rewarding new career, up for grabs right now," she said.

Industry experts have previously attributed attrition rates to the mining sector luring unskilled labour with hefty pay packets, as well as the physical "taxing" pressures of the work, particularly in WA's searing summers.

WA Budget delivers stamp duty concessions for first home buyers

The WA Budget has delivered an overhaul of stamp duty concessions, with tax cuts to benefit almost 5,000 first home buyers each year and increase the maximum value of the concession to \$15,390.

By Craig Francis | 9-5-2024 | Finance | 5 min read

Housing shortfall predicted

Master Builders Association Western Australia (MBA) was more receptive to the Budget housing and building measures.

MBA CEO Matthew Pollock said the state needed to attract and train an additional 40,000 to 50,000 people into the construction workforce between now and the end of 2026 to build the houses and the infrastructure required to support a strong and growing WA economy.

"The \$1.8 billion economic diversification and decarbonisation transition will rely heavily on a bigger and better resourced construction industry.

"This is a huge opportunity for West Australians to take up rewarding and well-paid careers to build this transition.

"There is an additional \$1.6 billion into regional infrastructure, particularly into health and education and it will be important that we have support to build the workforce in these regions to deliver these projects.

"The budget shows how important a strong construction industry will be to support WA's strong economy over the next four years."

BUILDING INDUSTRY REFORM PACKAGE 2022

Master Builders WA remained steadfast in our advocacy to progress the Master Builders WA Building Industry Reform Package 2022 for the commercial construction sector. Master Builders WA developed a series of key reforms culminating in 18 core recommendations, to ensure a more sustainable and diverse building and construction industry in Western Australia.

In May this year, the State Government announced new reforms to deliver better outcomes from the procurement process for Government projects. The 'Safe and Fair Reform Package' follows the recommendations the MBAWA reform package set out, with changes to government procurement processes to achieve better outcomes for builders, subcontractors and workers.

The reforms will be implemented in a phased approach, with the first stage of reforms delivering changes to the Department's contracting framework to improve cashflow for builders. This, through improving the payment certification process, enables pre-commencement costs to be claimed by builders and allows for earlier release and/or reductions in the securities held on contracts.

The reforms will also deliver enhanced transparency on the tendering process, ensure tenders are assessed in a timely manner, and will help make it easier for builders to seek variations to their contracts where required.

Key areas where reform outcomes were achieved included:

- + Equivalent builder model
- + Balanced tender assessment
- + Restricted tender validity period
- + Release and reduction of contract security
- + Contract payment terms/timing
- + Contract variation timing for response



PLANNING REFORMS

Master Builders WA continued throughout the year in our advocacy for reforms to the State Planning system and framework. Through ongoing engagement, our focus remained on the necessary legislative, regulatory and policy reforms; reducing red tape; and having strategic and statutory planning fit for purpose to enable our members and industry to deliver on projects, including boosting the housing supply.

Some key advocacy outcomes have included:

- + Reforms to Development Assessment Panels (DAPs) with the new Metro Inner, Metro Outer, and Regional DAPs now operational
- + The new Significant Development Pathway (SDP) now operational
- + The revised Residential Design Codes Volume 1 will now incorporate the Medium Density Code, following specific advocacy on certain density coding
- + Medium Density Housing Code gazettal being deferred. The State government made the announcement to defer the gazettal and to remove density codings R30 and R40

from the Code. This enabled more time to consider amendments and helped alleviate further additional disruption to the building industry, and further escalation in building costs and housing stress

- + Amendments to granny flat provisions cut unnecessary red tape and enhances housing choice
- + Single house reforms that will streamline approvals. These changes have included reforms to local government decision-making for single houses, with most residential developments = now to be determined by authorised local government staff, rather than the elected members of Council
- + Introduction of a new bill, introduced with reforms, to the Metropolitan Region Scheme that will address duplications in the planning framework with Development Approvals



Safe and Fair Reform Package

Media release: New reforms to deliver better outcomes from procurement on government projects

Last updated: 21 May 2024

The Minister for Finance has announced a reform package for procurement practices aimed at bolstering the local building and construction industry.

The Safe and Fair Reform Package relates to Department of Finance led construction projects including schools, hospitals and police precincts.

The package follows recommendations from the Master Builders Association of WA (MBA WA), Building and Construction Consultative Committee (BCCC) and Western Australian Unions on how to leverage government procurement to achieve better outcomes for builders, subcontractors and workers.

The reform will be delivered in three stages including:

- Stage 1 - 2024
 - Enhancements to Department of Finance's tendering and contracting practices
 - Supplier Code of Conduct
- Stage 2 - 2025
 - Best Practice Principles for construction projects
 - Further enhancements to Department of Finance's contracting framework
- Stage 3 - 2026
 - Enhanced pre-certification of suppliers based on financial and technical assessment and compliance

Lay solid foundation of knowledge for success

ANNIE MILLS

When planning your perfect home, it is important to know some basics about building laws and restrictions, as they can have a huge effect on what you can and cannot do.

Master Builders Association of Western Australia Housing and Construction Director Jason Robertson said even when employing a builder, homeowners should have a solid understanding of building and planning laws prior to construction.

"The house design is influenced by both planning and building legislative requirements," he said.

"This can include things such as where the house is positioned on the property, setbacks, siteworks, vehicular access and parking, street surveillance, garage widths and more.

"Building and planning requirements can also impact and influence certain building elements and materials that can be used.

"There may even be certain matters to consider in the house design with the Certificate of Title.

"The bottom line is by having

a good basic understanding of building and planning requirements, the homeowner can make informed choices regarding the house design and aligning with their needs and budget."

The two main aspects Mr Robertson recommended keeping abreast of was the building and planning approvals, as getting them completed correctly could take significant time and effort.

"Building approvals are granted by the permit authority – in most cases, your local council," he said.

"They are in place to ensure the works comply with the requirements of the Building Code of Australia and any relevant Australian Standard.

"Planning approvals are in place for works to be compliant with councils' town planning scheme requirements, and other relevant planning legislation and policies.

"What is important to remember is your house may require both planning and building approval which, in terms of timeframes for the assessing and approval, differ significantly from a statutory timeframe perspective.

"Building permit timeframes can be either 10 business days for assessment or 25 business days.

"As a comparison, for some planning applications, the timeframes can be either 60 days or 90 days."

If there are any other laws you are concerned about affecting the build, such as height limits or heritage laws, Mr Robertson said it was crucial to be doing your research and talking to the experts.

"It can be daunting but doing your homework upfront will go a long way to making the whole journey a lot easier and moving ahead with confidence," he said.

"Don't be afraid to ask questions – open communication is so important and is the key for getting a good understanding of processes, responsibilities and helping set clear expectations.

"It is a good idea right at the outset to engage with the professionals and your builder.

"Early engagement with the relevant approval authorities is also a part of this process to ensure there are no surprises or hiccups once things are underway."



2024 Best Civil Engineering Works (Kimberley - Pilbara);
2024 Commonwealth Bank Best Regional Project Fitzroy River Bridge by the Fitzroy Bridge Alliance

NATIONAL CONSTRUCTION CODE (NCC)

Following from our previous success in securing additional transition arrangements for usage of the BCA 2019 Amendment 1 through to 1 May 2025, we continued our advocacy efforts and messaging with the NCC 2022 throughout the 2023-2024 financial year.

Two key issues that Master Builders had identified were:

- 1) Concerns with changes on the installation of gutters to metal fascias made to the Housing Provisions in the NCC, and
- 2) Energy efficiency requirements for single dwellings.

With gutters and downpipes, our concerns were that the new provisions no longer provided a solution for eaves gutters without fall, with the impact of this meaning that for WA construction, builders would likely not have a product capable of complying with the Housing Provisions.

Through our engagement with the regulator, a State Variation solution has been developed which will have minimal disruption to industry.

Regarding energy efficiency changes, we identified specific concerns, most notably in Climate Zone 6. Through undertaking

robust modelling and cost analysis, Master Builders demonstrated the cost impacts to developments in Climate Zone 6 were severe and would detrimentally impact both builders and consumers.

The regulator, through ongoing communications with Master Builders WA developed a viable solution such that in WA, Climate Zone 6 can be considered as Climate Zone 5 for the purposes of relevant energy efficiency requirements.

This achievement stands as a pivotal advocacy point for Master Builders WA. We tirelessly advocated on behalf of our members by submitting numerous proposals, conducting cost-benefit analysis, and maintaining ongoing communication with regulators.



Industrial Relations

CLOSING LOOPHOLES LAWS MODIFIED BY MASTER BUILDERS WA

The past year has come with rapid and significant changes to employment and workplace laws. The Federal Government's Closing Loopholes amendments to the Fair Work Act 2009 (the Act) has adopted the unions agenda for further regulation of employers and subcontracting. MBAWA advocacy has been equally as active, seeking and achieving very important concessions from the government for the building and construction industry, most notably the exemption from the new 'industry enterprise bargaining' system. The industry-wide bargaining system is simply a licence for union pattern bargaining and is utterly unsuited for the building construction industry.

MBAWA continued to campaign strongly on behalf of its members against the Federal Government's proposed second phase of new industrial laws. Whilst we have achieved some successes, the new laws include:

Labour hire licencing and regulation (same job, same pay); Fair Work Commission jurisdiction to arbitrate on alleged unfair subcontracts; limits on casual employment; and relaxation of union right of entry.

REVISED DEFINITION OF SUBCONTRACTOR

The definition of an independent subcontractor has been under review by the Australian Taxation Office and other federal regulators since a major High Court decision regarding 'employment like features' in a subcontract for provision of services.

In *Jamsek & Ors Case No. S27/2021*, the Court held that despite the contracted activities exhibiting some features typical of an employment relationship, this did not mean that terms of the subcontract were set aside or less significant.

This approach by the Courts is now overruled by the Closing Loopholes amendments.

To determine if a worker is an employee or an independent contractor, all parts of the working relationship between the parties must be considered. This includes the terms of the contract and how the contract is performed in practice. For example, the relationship should be tested against 6 indicators: Control; Integration; Mode of remuneration; Ability to subcontract or delegate; Provision of tools; and Risk.

WORKERS COMPENSATION REFORMS

The Workers Compensation & Injury Management Act commenced on 1 July 2024, with lobbying and advocacy taking place in the 2023-2024 financial year.

As a result of the new Act, insurance premiums will increase to cover the extended benefits.

Some changes include:

- + Independent contractors (ABN or Pty Ltd) are not included as a worker for the purposes of client/principal workers compensation;
- + The payment of full compensation has been extended to 26 weeks;
- + The cost of rehabilitation services is now the responsibility of the employer;

There is no cap on insurers charging more than 75% on a recommended premium rate.

CFMEU

In the latter half of 2024 the Federal Government scrambled to contain the fallout over public revelations of union representatives engaged in or associated with corruption and standover tactics in the building and construction industry. Master Builders WA strongly supports the federal government's intervention and has consistently advocated for special measures to ensure its members are protected from unlawful industrial action.

The federal government has appointed a national Administrator to manage all the CFMEU branch offices and has removed several very senior union officers from office. All States except WA have appointed a 'deputy administrator' to supervise the state equivalent CFMEU entity. These state unions having dual registration, officers and finances to the federal branch, and without a designated administrator, can operate independently.

Master Builders WA has written to the WA Premier requesting the State Government also appoint an administrator for the union's WA entity.

In the meantime, Master Builders Australia continues to press the federal government for a range of initiatives to safeguard the industry from a repeat of the recent corrupt practices.

In closing, it has again been a year with difficulties for industry, and there remain more challenges ahead as we navigate into 2025.

Proudly, the resilience of our industry continues to shine through, which is a testimony to all who are in our beloved sectors.

To each one of you, be proud. Your interactions with the Association made all the difference – and Master Builders WA looks forward to supporting you into 2025 and beyond.



Corporate Governance

Our corporate governance systems and processes guide how we manage our business and our approach to risk, and ensures members interests are properly represented. They control how we do things and underpin our commitment to fairness and transparency.

Mandatory Reporting

MBAWA is subject to a range of mandatory reporting covered by various legislation. As the registered organisation for the building and construction industry in WA, we are required to make annual disclosures and furnish an annual financial return in accordance with Australian Accounting Standards – Simplified Disclosures, and the Industrial relations Act 1979 (WA).

Training Audit Reporting

As a Registered Training Organisation (RTO), MBAWA (RTO: 5101) regularly participates in internal audits, industry engagement and stakeholder audits to ensure our continuing compliance requirements are met. We are registered through the Training Accreditation Council of WA, with courses currently on scope including CPCWHS1001 Prepare to Work Safely in the Construction Industry, and CPC50220 Diploma of Building and Construction (Building).

MBAWA receives funding from the Department of Training and Workforce Development (DTWD) and the Construction Training Fund (WA).

Financial Disclosure

Under the obligations outlined in the Industrial relations Act 1979 (WA), MBAWA makes the following information available:

- + 2024 year-end financial disclosures from the period 1 July 2023 to 30 June 2024.
- + Information covered includes:
- + General Purpose Financial Statement
- + Board of Management Declaration
- + Independent Auditors Report

Constitution

MBAWA is governed by a Constitution which outlines the Rules and Objects of the Association. The Board undertook a review of the Constitution in 2022 and passed changes designed to ensure our governance frameworks remain reflective of the representative nature of the Association, and that we remain compliant with recent changes to relevant legislation and up to date with governance best practice.

Code of Ethics

As an industry leader, MBAWA encourages all members to meet the highest ethical standards. Members are obliged to comply with MBAWA’s Code of Ethics as a condition of membership. MBAWA members are encouraged to promote the Code to others in the industry.

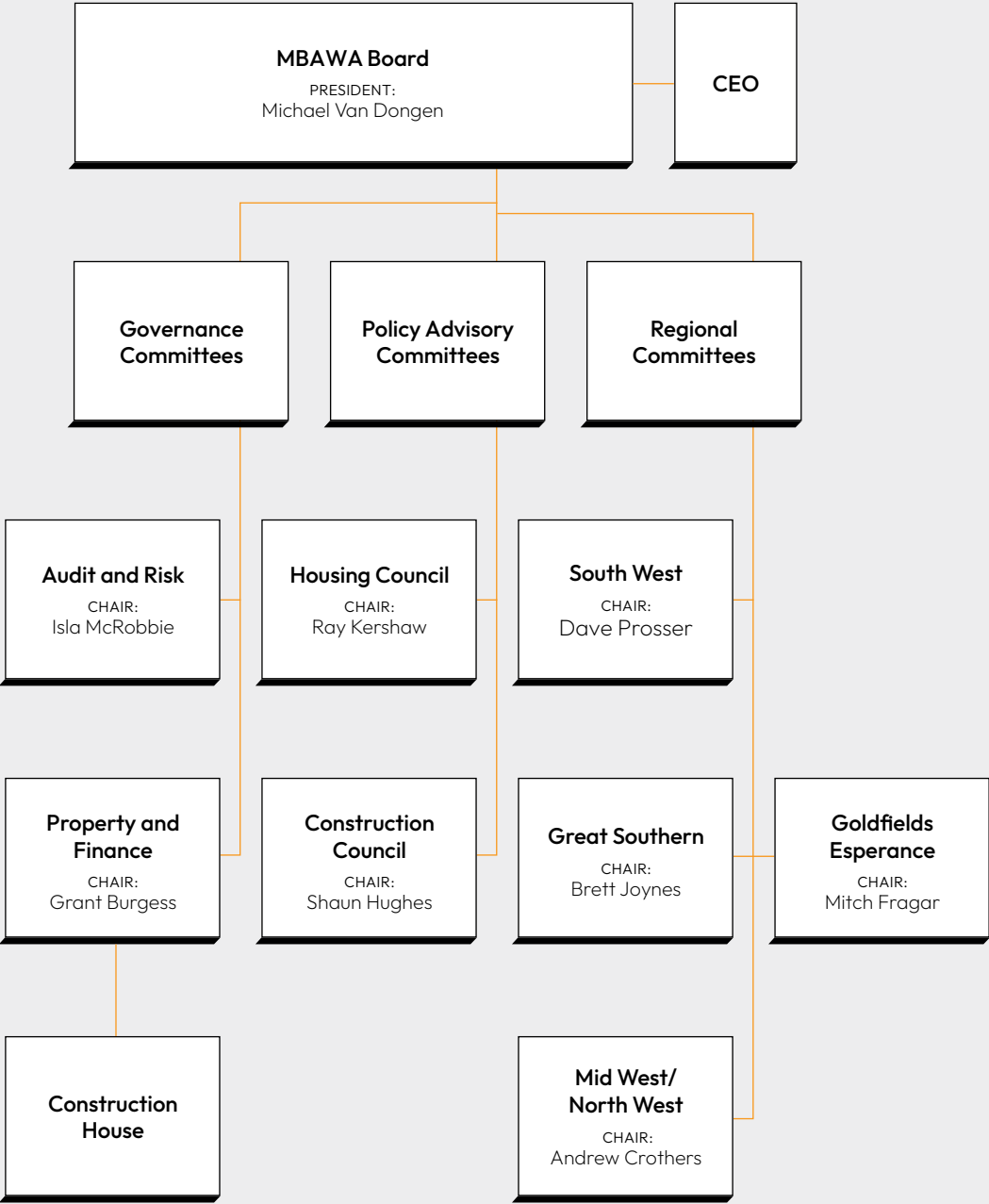
MBAWA expects its members to:

1. Act fairly and honestly in dealings with other MBAWA members, clients, prospective clients and kindred organisations.
2. Conduct business ethically and professionally, and in a manner that will not bring the industry or MBAWA into disrepute.
3. Tender in good faith and according to the Australian Standard Code of Tendering.
4. Keep abreast of developments in the industry to maintain high workmanship standards and statutory compliance.
5. Not engage in misleading, deceptive or anti-competitive conduct.
6. Reject discrimination on the basis of age, race, gender, family status, sexuality, religion, impairment and political belief.
7. Comply with the spirit of this Code.

Policies and Procedures

MBAWA keeps a comprehensive list of policies and procedures in place across all workplaces and which regulates the conduct of the Board, Committees, management and staff. These policies ensure members’ private information is secured and managed properly, and cover other areas of importance, such as workplace health and safety, financial management and controls, information technology, employment conditions, and general administration.

Governance Structure



Committee Members

Construction Council

NAME	COMPANY
Shaun Hughes (Chair)	Focus Building Company
Peter Tobin (Deputy Chair)	ADCO Construction
Brett Joynes	Wauters Enterprises
Peter Hunt	Budo Group
John Buckingham	Bunbury Building Company
Brad Russell	Builden Construction
Anthony Chillino	Pyramid Group Australia
Sean Gavin	Commercial & Industrial Construction
Prav Mepani	Construct360
Mark Parish	Perkins Builders
Dave Prosser	Prosser Built
Jay Brenton	PACT Construction
Tom Jacobs	Jackson McDonald
Matthew Carr	Universal Constructions
Andrew Owens	Icon (Aust)
James Murray	Lendlease
Rocky Slater	Tetris Capital
Troy King	BE Projects

Housing Council

NAME	COMPANY
Ray Kershaw (Chair)	Mondo Exclusive Homes
Paula West (Deputy Chair)	ABN Group
Sam Karamfiles	Karamfiles Builders
Jay Walter	JWH Group
Cliff Kearns	Cachet Homes
Elias Oostveen	Home Integrity
Jay Mangano	Devrite
Glenn Smith	Q Developments and Construction
Anthony Lumbaca	Buildcor Projects
Peter Bisby	Scott Park Group
Basil Arasi	Arasi Constructions
Nabil Yazdani	Building and Energy
Jane Arnolda	Structerre
Simon Cherry	Termico
John Clifton	Development WA
Michael Condelli	New Choice Homes
Peter Robinson	Centurion Framing Systems
Rhys Dillon	Top Mortgages
Jess Berry	Fox Modula

Statement of Profit or Loss and Other Comprehensive Income

	2024	2023	2022
REVENUE	\$6,845,412	\$6,976,426	\$6,261,476
Expenses from ordinary activities	(\$6,981,220)	(\$6,794,325)	(\$7,532,541)
Operating Profit/(Loss) from ordinary activities	(\$135,808)	\$182,101	(\$1,271,065)
Other Comprehensive income for the year	(\$10,000,000)	-	\$7,134,510*
Total Comprehensive Profit/(Loss)	(\$10,135,808)	\$182,101	\$5,863,445*
Accumulated Surplus at 1 July	\$11,556,351	\$11,374,250	\$11,556,380
Accumulated Surplus at 30 June	\$11,420,543	\$11,556,351	\$11,374,250

Statement of Financial Position

CURRENT ASSETS			
Cash on hand & at bank	\$1,074,835	\$1,859,935	\$683,100
Debtors	\$765,623	\$765,184	\$807,466
Stock on hand	\$21,285	\$22,043	\$22,042
Property held for sale	\$0	\$0	\$2,152,500
Total Current Assets	\$1,861,743	\$2,647,162	\$3,665,108

NON-CURRENT ASSETS			
Rental Bond	\$5,280	\$5,280	-
Investments	\$120,000	\$120,000	\$120,000
Fixed Assets	\$14,796,941	\$25,060,829	\$25,240,862
Total Non-Current Assets	\$14,922,221	\$25,186,109	\$25,360,862
Total Assets	\$16,783,964	\$27,833,271	\$29,025,970

CURRENT LIABILITIES			
Creditors	\$1,060,345	\$1,907,287	\$1,629,359
Financial Liabilities	\$36,190	\$67,382	\$58,617
Employee Benefits	\$109,539	\$130,242	\$121,068
Total Current Liabilities	\$1,206,074	\$2,104,911	\$1,809,044

NON-CURRENT LIABILITIES			
Financial Liabilities	\$962,907	\$977,569	\$2,629,606
Employee Benefits	-	-	\$18,630
Total Non-Current Liabilities	\$962,907	\$977,569	\$2,648,236
Total Liabilities	\$2,168,981	\$3,082,480	\$4,457,280
Net Assets	\$14,614,983	\$24,750,791	\$24,568,690

MEMBERS' FUNDS			
Reserves	\$3,194,440	\$13,194,440	\$13,194,440
Accumulated Surplus	\$11,420,543	\$11,556,351	\$11,374,250
Total Members' Fund	\$14,614,983	\$24,750,791	\$24,568,690

* This figure has been adjusted in accordance with AASB 116



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