



Update - December 2014

Volume 14, Issue 7

19 December 2014

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The Year In Review

As we close in on the end of what can best be described as a year of significant contrast, I can report that since 01 July 2014 TasBuild Limited has provided 354 employees with long service entitlements. The total value of these entitlements was \$2,957,246.89, on average each employee received around \$8,353.80. Unfortunately of the 354 entitlements paid out, 89 of them were paid to employees leaving the industry, of which 29 were due to redundancy.

On a positive note there has been a 1.4 percent improvement in the number of employees working in the industry since 01 July 2013. This growth, is inline with a modest level of increased activity in both the domestic and commercial sectors of our industry. An acceleration of both is expected during 2015.

The financial markets have been somewhat of a roller coaster during the first half of the year, with more turbulence expected next year. For the financial year to 31 October 2014 we have achieved an investment return of 3.1 percent, a good result recognizing the conservative nature of our portfolio.

The TasBuild Office will be closed from 1.00 p.m. on Wednesday the 24th of December 2014 and re-open on Friday the 2nd of January 2015.

The Chairman, Board Members, CEO and Staff would like to extend their appreciation for your support during the past year and to wish you, your staff and your families a very safe, healthy and happy Christmas and a prosperous New Year.

Merry Christmas everyone.

Chris Atkins CEO

Return Lodgement

In keeping with previous years, we will be taking a lenient approach to the lodgment of your December 2014 and January 2015 Employer Returns.

Whilst we would like everyone to lodge their Returns by the 14th day of the month following the Return Month we understand that the Construction Industry traditionally closes over the Christmas, New Year period. We will allow a level of leniency where the above Returns are lodged a little later than specified, and we will be applying a reasonableness test in this area.

Please note this leniency does not extend to payments that are due for payment and does not extend to Returns that are due or past due for other months.

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Entitlement Statistics for: November 2014

• Total entitlements paid:	46
• Total value of entitlements paid:	\$338,751.39
• Average weekly rate paid for all entitlements:	\$1,127.82
• Average weekly rates paid to specific trades:	
Boilermaker:	\$1,128.97
Carpenter:	\$1,189.70
Electrician:	\$1,275.44
Glazier:	\$894.90
Labourer:	\$1,024.26
Painter:	\$1,056.10
Plant Oper:	\$1,134.14
Plumber:	\$1,120.00
Refrig Mech:	\$1,428.04
Rigger/Scaff:	\$1,147.82
Roadmaker:	\$1,129.74
Sheet Metal Wkr:	\$1,140.00
Other:	\$827.00

The weekly rates are an average of the rates actually paid by TasBuild to employees taking an entitlement during the subject month. The weekly rates paid have been calculated in accordance with the requirements of the Act and the Rules of the Fund. In general terms the rates represent the ordinary weekly amount payable to the employee and do not include site specific or other various compensatory allowances.

Christmas Office Closure

The TasBuild Office will be closed from 1:00 pm on Wednesday the 24th of December 2014 and will reopen on Friday the 2nd of January 2015.

Debtor Matter

It has come to our attention that a debt that TasBuild sought to recover via the Court has been reported in the Tasmanian Collection Service (TCS) monthly Gazette.

The Debtor in this instance was SHAW CONTRACTING PTY LTD, I understand that this business has ceased operating.

Another business with a similar name, that is SHAW CONTRACTING (AUST) PTY LTD is currently operating.

The similarity of names has caused some confusion. It can be confirmed that SHAW CONTRACTING (AUST) PTY LTD do not have any outstanding obligations to TasBuild Limited.

The information contained in this Update is of a general nature and does not constitute legal advice. We encourage you to seek your own professional advice to find out how the Construction Industry (Long Service) Act applies to you.