



## Update - October 2015

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## Annual Meeting—report

TasBuild Limited held its Annual General Meeting on 08 October 2015 at Rydges Hotel. Eighteen guests attended and were welcomed by the Chairman Rod Scurrah.

Mr. Scurrah provided an overview of TasBuild's performance for the previous financial year. The year's highlights included:

- \* the registration of 295 new employers;
- \* an additional 181 registered employees;
- \* payment of 793 entitlements valued at \$6.2 million;
- \* total assets increased to \$104.1 million;
- \* asset to liability ratio improved to 128.1%; and
- \* investment return achieved of 10.2 percent.

He identified that the year has been, by all measures a successful one for TasBuild, with positive investment returns that continue to exceed our benchmarks and continued growth in construction activity across all sectors in Tasmania.

The Board has continued to focus on the core areas of responsibility in addition to normal governance of:

- responsibility for prudent investment of Trust Funds;
- management and interpretation of the rules of the fund;
- overseeing compliance by employers as defined by the Act.

A major financial event during the year was the sale of the Campbell Street property, the sale released additional funds for investment.

Compliance by employers within the industry continued as a key focus as it is very important that non-complying employers do not gain a competitive advantage as an outcome of their non-compliance - let alone the potential disadvantage to their employees and the fund overall.

During the 2014/2015 year we undertook an advertising campaign for the purpose of awareness and "starting the conversation". While a little controversial the campaign achieved its initial objectives and will be followed up in the current year with stage 2 of the program.

## Banking Changes

TasBuild Limited are currently **changing** our **banking services provider**, our new provider is the ANZ.

**Our new account details are:**

**Account Name:** TasBuild Limited

**BSB Number:** 017-318 **Account Number:** 2203 14335.

It would be appreciated if you could adjust your records accordingly.

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### Entitlement Statistics for: September 2015

• Total entitlements paid:	90
• Total value of entitlements paid:	\$757,155.58
• Average weekly rate paid for all entitlements:	\$1,147.97
• Average weekly rates paid to specific trades:	
Boilermaker Welder:	\$1,030.42
Carpenter:	\$1,147.28
Concreter:	\$1,085.19
Electrician:	\$1,295.65
Fitter & Turner:	\$1,298.46
Glazier:	\$888.39
Labourer:	\$983.06
Plant Oper:	\$1,150.48
Plasterer:	\$969.72
Plumber:	\$1,189.45
Refrig Mech:	\$1,305.07
Rigger/Scaff:	\$1145.20
Roadmaker:	\$1,494.54
Sheet Metal Wkr:	\$1,077.30
Other:	\$0.00

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.

## *Office Relocation*

TasBuild Limited are now operating from our new **office location** at **Level 3, 6 Bayfield Street, Rosny Park TAS 7018**. Our new postal address is **PO Box 3031, Rosny Park 7018**.

Whilst our existing telephone numbers have been redirected, you can also contact us on our new numbers: **Phone 03 6294 0807** and **Fax 03 6294 6959**.

Our office hours are **8.30 am to 5.00 pm, Monday to Friday**.

If you have specific enquiries relating to:

**Employer Returns** you should ring, **6294 0806**;

**Employer Registrations and Accounts**, **6294 0803**;

**Employer Legal Matters**, **6294 0805**;

**Employee Entitlements**, **6249 0804**.

*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.*