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Current
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Employers
2411

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25940

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124

Annual General Meeting (AGM)

The Annual General Meeting of Contributors, Beneficiaries and Potential Beneficiaries was held on the 13th of October 2022.

The Chair addressed the meeting and highlighted the following:

- Challenges in relation to the Federal Government's new approach to wage structures.
- Challenges in the construction industry with growth, staff shortages and increasing inflation.
- The investment performance was only -1.5% net of fees despite the global investment market impacts.
- Establishment of the Tasmanian Construction Fund to support Tasmanian construction projects.
- A focus on Cyber Security and administrative process improvement.
- Welcoming Matthew Pollock of Master Builders Tasmania to the Board.
- Recognition of the Board and staff for their dedication and commitment.

The meeting was also informed of the CEO tendering a letter of retirement effective 31 March 2023. The Chair acknowledged and thanked the CEO for his service to TasBuild, in particular his diligence and integrity in his leadership.

The CEO addressed the meeting noting the combination of unexpected events impacting on the industry and TasBuild including the pandemic, Ukraine war, political instability, inflation, interest rate rises, impacts on worker productivity and an industry coping with unprecedented growth.

The CEO noted the operating highlights for the year were:

- Rebranding and website refresh including access tailored to mobile devices.
- Worker entitlement liability cover being 149%.
- Contributing Employers increased by 10%.
- Workers increased by 11%.
- Entitlements paid increased by 11.5% and 80% since June 2017.
- Contributions received increased by 16%.

It was further noted that the staff commitment and expert guidance by the Board, means TasBuild is well positioned to achieve another strong result for this current financial year. The staff were recognised for their dedication and commitment during a difficult period.

The Annual Report 2022 can be found on the TasBuild website, www.tasbuild.com.au or a printed copy can be obtained from the TasBuild office.

Michael Irwin CEO

Casually Employed Workers – Are you Reporting Correctly

There exists a legal obligation for any Employer to register and submit long service contributions for casually employed workers (regardless of age, residency status etc.) working within the construction industry in relevant employment if they work at least 7.6 hours in the period in which you are reporting.

To calculate the number of days to be included in your Employer Return, you total the number of hours the Casual Workers have worked for the period in which you are reporting and divide this by 7.6 (number of hours in a standard working day based on a 38 hour week) or 8 (if based on working a 40 hour week). The result is the number of working days to be reported on the Employer Return.

You do not need to contribute on casual loading, just the base hourly rate multiplied by the number of hours worked to get the Period Pay figure. Only whole days need to be reported, so you may need to round the number up if over 0.5 or down if under 0.5. Please see following example;

Employee A has an hourly rate of \$23.00 minus the 25% casual loading is \$18.40, thus his Daily Rate is \$139.84.

Calculated as \$23.00 divided by 1.25 = \$18.40. \$18.40 x 7.6 = \$139.84

Employee A worked 144 hours for the Month.

Calculated as 144 ÷ 7.6 = 18.94 days therefore Paid Days rounded UP to 19.

Period Pay of 19 x \$139.84 = \$2,656.96

Invoice Payment Options

There are several different options for you to pay your invoices as per below. To ensure you receive the subsidised rates please ensure all invoices are paid by the end of the month following the month in which the invoice was issued. Please note that this payment period does not apply to invoices that have been uprated due to late return lodgement or late invoice payment.

BPAY

This is our preferred option as your payment is automatically receipted to your account. To utilise BPAY you will find the Biller Code and Customer Reference Number on the TasBuild Employer Portal as well as your invoices.

EFT

If you are paying by EFT please ensure that your Employer Number is included in the Reference. This allows us to correctly allocate your payment. Bank details are on the TasBuild Employer Portal as well as your invoices.

Direct Debit

Remembering to make your TasBuild payment can become a thing of the past by signing up to have your payment direct debited from your account. To register your interest in this please send an email to secretary@tasbuild.com.au, quoting your Employer Number and we will forward the relevant form for your completion.

The information contained in this Employer Newsletter 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.