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Current
Registrations

Employers

2421

Workers

26807

Self Employed

136

Annual General Meeting (AGM)

The Annual General Meeting of Contributors, Beneficiaries and Potential Beneficiaries was held on the 17th of October 2024.

The Chair addressed the meeting and highlighted the following:

- Thanking Matthew Pollock (MBT) and John Short (AMWU) as outgoing Directors for their contributions and welcoming David Clerk and Jacob Batt to the Board.
- Thanking Mark Williams as the new CEO and commending him and his excellent team for their performance, dedication and commitment.
- Financial performance continues to be strong and is closely watched by the Investment Committee and Board, noting the contribution of Mr John Mazengarb as the independent member of the Committee.
- A focus on identifying opportunities for improvements to the fairness and equity of the current Rules and achieving this in a transparent and predictable manner, whilst also ensuring the viability of the Fund.
- Recognition of the Board for their insights and experience and contribution to TasBuild.

The CEO addressed the meeting noting the positive changes to the TasBuild Rules against the ongoing impacts of inflation, rising interest rates, continued problems around 'sham contracting' and an industry slowing down, which is reflective in the record numbers of entitlements being claimed.

The CEO noted the operating highlights for the year were:

- Investment performance of 8.6% net of fees.
- Worker entitlement liability cover being 144%.
- Entitlements paid increased by 8.9%.
- Contributions received increased by 17.3%.
- Costs of administration fell by 5.1% as a percentage of assets.

The CEO also noted the wonderful contribution of TasBuild staff who have embraced the changes of the past 12 months whilst continuing to provide the Tasmanian construction industry and stakeholders with excellent service.

The Annual Report 2024 can be found on the TasBuild website, www.tasbuild.com.au or a printed copy can be obtained from the TasBuild office.

Mark Williams CEO

Invoice and Return Reminders

In order to assist you to complete your returns and pay your invoices on time, to ensure you do not receive an uprate and have your contribution calculated at 2.5% rather than the discounted rate of 1.8%, we do have several reminders.

- Employer Return Reminder – sent 7 days before the return is due.
- Employer Overdue Return Reminder – sent 2-3 days after the return is due.

- Invoice Reminder – sent 2-3 business days before the payment is due.
- Overdue Invoice Reminder – sent 2-3 business days after the payment is due.

We are aware that you do receive a lot of communication from us so please note you do have the option of Opting Out of the Return and Invoice Reminders if you wish, noting this does not apply to the Overdue Return and Invoice Reminders.

To do this you need to log into the Employer Portal and select Employer Details, scroll to the bottom of the page and under Correspondence there is an option to Opt In / Opt Out of the Reminders. Just select the box of which one or both that you want to opt out of and the tick is removed and you will no longer receive these reminders.

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 lodgment 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.

If you have any questions about any topics covered in this newsletter or general questions, please do not hesitate to contact us via email on secretary@tasbuild.com.au or call on (03) 6294 0807.

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.