

**TOWN OF EAST FREMANTLE**

**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2005**

**18. TRUST FUNDS**

Funds held at balance date over which the Council has no control and which are not included in the financial report are as follows:

	<b>Balance 1-Jul-04</b>	<b>Amounts Received</b>	<b>Amounts Paid</b>	<b>Balance 30-Jun-05</b>
	\$	\$	\$	\$
Covered Seating Liability	10,831	598	-	11,429
Nomination Deposit	40	80	80	40
General Funds	17,690	2,531	8,922	11,299
Rates in Advance	-	-	-	-
Tramway Trust	124,640	7,147	-	131,787
Underground Power in Adv	-	-	-	-
Training Levy	-	-	-	-
Left Bank Rent	159,739	31,676	-	191,415
AUSTPROP funds	8,823	508	-	9,331
Unclaimed Wages	-	-	-	-
	<b>321,763</b>	<b>42,540</b>	<b>9,002</b>	<b>355,301</b>

**19. DISPOSALS OF ASSETS - 2004/05 FINANCIAL YEAR**

The following assets were disposed of during the year.

	<b>Net Book Value</b>		<b>Sale Price</b>		<b>Profit (Loss)</b>	
	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
	\$	\$	\$	\$	\$	\$
Land and Buildings	-	-	-	-	-	-
Furniture and Equipment	-	-	-	-	-	-
Plant & Equipment	-	-	-	-	-	-
- Motor Vehicles	123,834	176,335	159,861	226,455	36,027	50,120
	-	-	-	-	-	-
	<b>123,834</b>	<b>176,335</b>	<b>159,861</b>	<b>226,455</b>	<b>36,027</b>	<b>50,120</b>

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**FOR THE YEAR ENDED 30 JUNE 2005**

**20. BUDGET COMPARISON**

	<b>2004/05 Actual \$</b>	<b>2004/05 Budget \$</b>
(a) Non Operating Income and Expenditure		
<p>The following non operating income and expenditure and movements to and from reserve accounts are not included in the operating statement.</p>		
<b>Non Operating Income</b>		
Proceeds on sale of assets	159,481	226,455
Loans raised	-	400,000
Transfers from reserves	171,035	521,553
 <b>Non Operating Expenditure</b>		
Principal repayment of loans	116,154	130,854
Construction/purchase of assets		
Land and Buildings	60,826	695,700
Plant and Equipment	253,631	326,850
Furniture & Equipment	14,500	11,000
Infrastructure	448,069	758,860
Transfers to Reserves	41,699	51,602

(b) Net Current Asset Position at 1st July 2004

The net current position balance carried forward from the previous financial year for the purpose of the 2004/05 budget was \$190,786.

The actual net current asset position balance shown in the audited financial report as at 30th June 2004 after adjustment for restricted assets, wasb (\$ 26,747)