TOWN OF CLAREMONT
ANNUAL REPORT 2011-2012
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MAYOR’S FOREWARD

I am very pleased to present to you the 2011-2012 Annual Report.

It has been a very busy year for the Town of Claremont, and almost a year to the day following the fire that devastated our administration building, library and Council Chambers, we celebrated the official opening of the Claremont Community Hub. The hub, located in the beautifully restored former Methodist Church on Stirling Highway, is now the new home for our library and a multipurpose space for community and Council use.

Claremont Community Hub

The North East Precinct strategic development (the proposed development of the state government land surrounding Claremont Football Oval) has progressed under the direction of LandCorp. The Town continued to work closely with LandCorp during the year to ensure that community expectations of the development are met and that the final result is one that is appropriate to community needs. We will continue to progress this guided by the communities feedback and response as far is possible within the planning law.

In relation to the Town's investments, three more residential lots were sold, realising $2,932,131. Five lots remain for sale in the 39 lots subdivision.

I am pleased to report that negotiations with insurers over the loss of the heritage listed Municipal Chambers were finally completed and we can now look to our future with the development of a new facility. The prospect of the amalgamation of local governments creates a challenge of catering for our community's future needs as, at this stage, we just don’t know how large that community will be.
I would like to take this opportunity to thank my fellow Councillors for their hard work, dedication and support. I also congratulate our Chief Executive Officer, Stephen Goode, and his team for their continued diligence in ensuring the very highest standard of service delivery to our residents.

It is also very important that I again recognise and thank the many volunteers who contribute to the wonderful community we all cherish. We simply couldn’t have such a great place to live without our volunteers.

I look forward to seeing projects commenced in 2011-2012 budget completed in the new year and would like to assure our residents that our commitment to serve the community with openness accountability and in their best interests remains steadfast.
The 2011-12 financial year was an exciting and rewarding one for the Town of Claremont with continuing progress implementing the Town’s strategic plan. With Council’s support, I am pleased to say that there continued to be a strong emphasis on supporting our local retailers through the establishment of a Business Improvement District policy and the commencement of works to revitalise Bay View Terrace. The restoration of this important asset as a vibrant high street commenced in May, with approximately $1.1 million of $4.2 million budget expended this financial year.

To contribute further to the Town’s civic pride and creating a sense of place, Council adopted a Public Artwork policy framework that enables initiatives to enhance the Town’s character through the expression of its cultural richness, history, vibrancy and creativity. I am looking forward to seeing the first two public artworks completed and installed in Bay View Terrace in the next financial year.

The Town has continued to make a significant contribution to the environmental landscape with $0.73 million toward the Lake Claremont renewal program. This significant wetland saw many improvements during the financial year with the addition and upgrade of pathways, BBQ facilities, a new reticulation system and work commenced on a fantastic nature based playground. Our major planting program was implemented with the support of the Friends of Lake Claremont, really making this public space a jewel in the crown of the Claremont area.

Other general maintenance and facility upgrades kept us busy, including an improvement to the pool geothermal heater, works on the museum boat shed and delivery of a new operations centre.

Overall, we completed the financial year with a net operating result of $5,997 million against budgeted surplus of $5.755 million, a good financial outcome for the community.

Finally I would like to thank the community for their input into our community engagement process ‘Jump in and Have Your Say’. This was a great response that will help guide our future direction through the development of our ten-year Strategic Community Plan. It has provided affirmation that we are on the right track, and I feel confident as an organisation as we head into the future that we are focussing on the goals highly considered by the Claremont community.
COUNCILLOR PROFILE

The Town of Claremont Council is made up of a Mayor and nine Councillors, who are elected by popular vote. Each member is elected for a four-year term and the terms are staggered so that only 50% of the Councillors retire at each biennial election. There are three wards: East, West and South with each ward represented by three Councillors.

Members of the Claremont Town Council for the 2011-12 period were:

- His Worship the Mayor
  Jock Barker
  Term expires 2013

- Cr Chris Mews
  South Ward
  Term expires 2015

- Cr Jill Goetze
  South Ward
  Term expires 2013

- Cr Paul Kelly
  South Ward
  Term expires 2013

- Cr Peter Browne
  West Ward
  Term expires 2015

- Cr Peter Edwards
  West Ward
  Term expires 2015

- Cr Alastair Tulloch
  East Ward
  Term expires 2015

- Cr Karen Wood
  West Ward
  Term expires 2013

- Cr Bruce Haynes
  Deputy Mayor
  East Ward
  Term expires 2013

- Cr Anita Lorenz
  East Ward
  Term expires 2015
EXECUTIVE TEAM & FUNCTIONS

The Town of Claremont is led by Chief Executive Officer, Stephen Goode, who operates under the guidance of the elected council.

The Town delivers its services to the community through four directorates, each of which are led by a Manager.

Town of Claremont CEO, Mr Stephen Goode (back, second from right) and the Executive Management Team.
TOWN OF CLAREMONT
ORGANISATIONAL OVERVIEW
MISSION, VISION AND VALUES OF THE TOWN

Our Mission

“To maintain our vibrant and harmonious village. Embracing the future, respecting the past.”

Vision

We are proud of our Town and our achievements and we will continue to work to:
• Be a positive example to other communities of integration between built and natural environments.
• Develop a beautiful, green environment which presents a clear identity for the Town.
• Ensure our Town will be accessible and safe.
• Welcome diversity in our community and have a harmonious, enjoyable and active community where our residents will have a strong sense of belonging.
• Encourage the business community to be vibrant, successful, and integrated into the life of the Town.
• Be an open and accountable government which encourages community involvement and strives to keep its community well informed.
• Develop and manage the assets of the Town to the best of our ability and preserve our heritage for the enjoyment of the community.
• Be a dynamic, achievement oriented, forward looking and caring organisation that strives for excellence. We are committed to sound financial management.
• We will strive to create a community based around a village concept.

Values

INTEGRITY - We will be ethical and honest in the way we work.

QUALITY COMMUNICATION - We will keep our community involved in, and informed of, Council services and developments that may have an impact on them.

CUSTOMER SERVICE - We will deliver services that are valued by our community, whilst building positive relationships.

EXCELLENCE - We will strive to achieve excellence in all that we do.

SUSTAINABILITY - The services we provide will be economically, socially and environmentally sustainable.

ACCOMPLISHMENT - We will finish everything we start, within budget and on time.

CONTRIBUTION TO COMMUNITY - We will enhance the sense of belonging within the community.
REVIEW OF OUTCOMES

Council’s over-arching strategic document, the Plan for the Future, identifies three focus areas in the operations of the Town:

• Run an efficient and effective Council business
• Renew the Town’s infrastructure
• Manage the future development of the Town

The outcomes for the 2011-12 year are reported under these three focus areas.

RUN CLAREMONT

Objectives

• Build a proud, positive and safe community by continuing to deliver cost effective statutory and discretionary services and activities.
• Appropriately resource the services delivered by the Council’s business units.
• Comply with statutory obligations.
• Work in partnership with other western suburbs councils (WESROC†) in addressing regional issues and improving local government services.

We were able to make positive contributions to achieve these outcome objectives through many targeted initiatives.

CORPORATE & GOVERNANCE SERVICES SECTION

Council included a number of projects within the 2011–12 Budget for the continued improvement in its effectiveness of Corporate & Governance leadership.

POLICIES & LOCAL LAWS

During the financial period there were seven new policies adopted by Council:

1. FC501 Business Improvement District (BID);
2. RCR 201 Effective People Management;
3. RCR202 Elimination of Violence, Harassment & Bullying in the Work Place;
4. RCR203 Equal Employment Opportunity;
5. FC501 Business Improvement District;
6. RCR226 Procurement; and
7. RCR228 Disposal of Goods.

† Note: WESROC is a voluntary regional alliance and is made up of City of Subiaco, City of Nedlands, Towns of Claremont, Cottesloe and Mosman Park and Shire of Peppermint Gove.
Finance

Council’s net operating result of $5.997 million compares favourably against the budgeted surplus of $5.755 million and included the following noteworthy items:

- Profit on sale of land, $2.416 million,
- An increased depreciation expense of $0.435 million due to depreciation on new and replacement items purchased post fire,
- Receipt $1.088 million being the first insurance claim reimbursement for other than building replacement including furniture, equipment and library books.

Additionally, Council ended the financial year with an overall (operating and capital) carry forward surplus of $5,008 million against a forecast surplus of $48,434. This difference was the result of an increased brought forward (opening) balance due to post budget recognition of the agreed insurance settlement on Council’s administration building of $3.623 million, together with $0.889 million net capital works projects’ carried forward, and $0.448 million of net operation projects’ carried forward.

Financial performance continues to remain strong with no areas of concern or adverse trends identified. Ratio analysis assists in identifying problem areas and provides insight into Council’s liquidity, leverage and efficiency.

Liquid remains strong. While the current ratio had decreased from 3.546 to 2.480, primarily due to a decrease in land held for resale and increase in employee provisions, it remains comfortably above industry standard of greater than 1.0.

Both debt ratio and debt service ratio increased from previous year reflecting the impact of the new $1.125 million loan to assist with the funding of the Community Hub upgrade. This 20 year loan is appropriately matched funding for a long term asset.

The rate coverage ratio (0.532) and outstanding rates ratio (0.011) have both improved from the previous year confirming the Town’s sound rating strategy and collection management.

Records Management

State Records Act 2000

The Town of Claremont Record Keeping Plan (RKP) was reviewed and approved by the State Records Commission on 7 April 2010. The RKP details how Council should create and keep records. The RKP comprises documents which, when assessed as a whole, provide an accurate reflection of Council’s record keeping program. Documents referenced in the RKP include the Disposal Authority and Record Keeping Policies and Procedures.
Principle 6, compliance to the State Records Act 2000, states that the Annual Report should include evidence of the Council’s work to maintain an efficient and effective record keeping system. Activities in 2011-12 to support this included the following:

- Implementation of Records management software program TRIM, included conversion of Records file plan and user training for officers.
- Records training included induction programs for new officers was conducted.
- Review of Records file plan.
- Ongoing archival of inactive files within the file plan.

**Freedom of Information Statement**

The Town of Claremont received five applications for information under the Freedom of Information Act during the 2011-2012 financial year.
COMMUNITY SERVICES SECTION

Claremont Museum experienced another busy year. Visitor numbers for 2011-12 were 3,596 compared to 3,143 in 2010-11. Volunteers contributed 2,399 hours (2,269 in 2010-11). Student numbers increased to 2,345 from 2,009 despite a shortened Christmas Program.

Approximately 12,000 artefacts from the Museum collection were relocated to a new storage unit in O’Connor. The process involved photographing, cataloguing, cleaning and packing artifacts for removal. Objects are now stored according to Museum standards of practice.

The Museum received a Lotterywest Conservation Grant ($43,700) to undertake exterior and interior masonry conservation works on the Museum building, to address ongoing issues with raising damp. The grant was presented by the Premier of Western Australia. Additional work such as the removal of asbestos, upgrade of electricity and museum lighting will also be undertaken. The works will be carried out between December 2012 and April 2013.

The upgrade of the Boatshed continued to progress well with completion expected in November 2012. The scope of the project included a new deck with wheelchair access, glass doors to allow visitors to step inside the protected entrance and renovation work on the interior to rectify problems of temperature control, pests, dust and light levels. Four exterior interpretative signs were installed and the design of the interior interpretation has been completed.

The Boatshed collection received conservation treatment funded by a Lotterywest Conservation Grant and was undertaken by WA Maritime conservators and Claremont Museum staff.

The exhibition Wetlands: from Bunyips to Beautiful was opened by the Mayor in November. The exhibition was a collaboration between Museums Australia’s touring exhibition and the Museum which provided local content. Claremont’s wetland, now known as Lake Claremont, was featured as an example of past and present practices and attitudes towards our natural environment.

Funding of $30,000 from Lotterywest has been applied for to build a dedicated Museum website. A range of online resources will provide widest possible access to the many activities of the Museum. The project also aims to support community research efforts by providing an online search tool and links to other quality online resources. Funding outcome will be announced in November 2012. The oral history collection has been transcribed and now has abstracts available.
The first joint project of the Western Suburbs History Practitioner Group is a development of a two year exhibition series on “Life and Death in the Western Suburbs: a century of change in public health”. A website is being constructed by library staff from the Grove Library and will be hosted by Claremont Museum, The Grove Community History Library, Nedlands Local History Library and Subiaco Museum. Work commenced on a new online exhibition on the growth of chemists/apothecaries and their changing role in the health of society.

A Lotterywest Interpretation Grant helped fund a new Museum sign being placed in Mrs Herbert’s Park.

With the implementation of the new Australian History Curriculum, the Education Program was booked out by early May for the entire 2012 academic year. Special educational activities were created for the duration of the Wetlands Exhibition. The Museum has again been well supported by volunteers assisting with its programs. However, many long time volunteers have left with recruitment now being more important than ever.

**Claremont Library**

Refurbishment works of the old Town Hall (former Methodist Church 1923) commenced in July 2011. The scope of works involved a refit of the hall to provide library services, a kitchen, community gathering spaces and accommodation for Council meetings and Records.

The new facility promoted as the “Claremont Community Hub” (CCH) opened its doors for the first time in its new location at 327 Stirling Highway on 16 January 2012.

Prior to the opening of the CCH in 2012 the Claremont Library continued to provide recreational, educational and cultural activities through the support of the four libraries within the Western Suburbs Library Group (WSLG).

Four staff members were based at The Grove Library in Peppermint Grove ensuring that Claremont residents continued to have access to physical collections and services. The great value of the WSLG regional cooperative network is evident with outreach programmes continuing whilst the Claremont Library was closed.

Such programmes as the “Books on Wheels” home delivery service for Claremont residents continued to operate using Nedlands Library resources. A Claremont staff member worked from Nedlands library two days each fortnight to select, process, and assist with delivery of the loans. The service provided 13 individual readers and a Residential Care Home with library resources (114 items per month).
Family literacy support has continued throughout the year. Library use and the Better Beginnings program have been promoted to New Mothers groups via presentations at a local Child Health Clinic. Better Beginnings Plus is an extension of the existing programme, promoting literacy and library use to 4 and 5 year olds. The Young Person’s Librarian (YPL) has visited a Kindergarten and 2 local schools to deliver Reading packs and Discovery backpacks.

The YPL worked with her counterpart at the Grove Library to provide a combined programme delivering Story Time and Baby Rhyme Time sessions. With the opening of the CCH, Baby Rhyme Time and Story Time sessions have been offered on Wednesday and Friday mornings with participants returning to the library to follow this fun activity that supports the development of literacy.

Book Week is held annually in August to celebrate Australian children’s literature. The theme for Children’s Book Week in 2011 was “One World Many Stories”. This popular and well supported event was offered to local schools under a changed format. A range of authors, illustrators and storytellers visited over 900 students in the classroom. Schools involved were Freshwater Bay (including Claremont Community Kindergarten), Methodist Ladies’ College, St Thomas’ Primary School and Swanbourne Primary School.

Every year during Library and Information Week, at over a thousand locations around Australia, the same Australian children’s book is read simultaneously and children enjoy a range of supporting educational activities promoting the value of reading and literacy. This year the YPL staff member ran a programme based on the title a “Very Cranky Bear” by Nick Bland at the Claremont Quarter.

During October and November the library staff provided study support for WACE students with access to past exam papers and the promotion of the yourtutor online learning service. The Council website was used to promote the use of yourtutor and other online databases to students in local schools.

A Grand Story Time was a special session for children and their grandparents as part of Seniors Week held in November.

Three author events have been promoted in the new CCH in a series entitled History in a lunch box. The themes chosen were based on the Titanic, Anzac and the Harper Boys. The use of the new multimedia equipment in the library was put to the test with positive feedback from participants.

‘Broadband for Seniors’ commenced in April 2012. This programme is supported by a volunteer tutor who assists with computer classes on a Tuesday morning.
The CCH facility with digital displays in the foyer and the meeting room supports media presentations promoting the library services. The Council website plays an important role in providing a point of access to the catalogue and the ability to download eBooks.

The new CCH has been well utilised by Council for regular Council meetings and forums. The library staff have been dedicated to the task of promoting the library and encouraging past members to return to use the facility in the new location.

**Lake Claremont Golf Course**

The short course (par 3) continued to provide a valuable service for those wanting to play this version of the game with approximately 10,000 visitors playing. The Town’s professional golfer continues to be available for coaching purposes.

A significant amount of work went in to upgrading the surfaces around the tees and greens as well as several trees during the financial year with some good results.

**Claremont Pool**

Claremont Pool was built in 1971 as an outdoor facility and operated on a seasonal basis until 2003. It has operated all year round since it was heated in 2003 by a Geothermal Heating System.

The centre offers an extensive range of activities, from leisure and lap swimming, to tuition, squad, diving training and an aqua-aerobic program. The pool is also home to the Dolphins Water Polo Club, Synchronised Swimming WA and over thirty school swimming carnivals per year.

In addition to these services Claremont Pool ran eight major family and community events during the summer period in 2011-12. The events include a family fun day, four ‘Dive in to the Movies’ nights, two youth pool parties and Australia Day Barbeque.

The pool received 225,760 visitors during the year.

**Pool Parking**

Claremont Pool introduced 2 hour parking limits from 8.00am to 8.00pm Monday to Sunday in both the lower and upper pool car parks as of 1 October 2011.

The time limits were introduced to discourage those members of the public who do not use the Pool, from parking all day in the dedicated Pool car parks.
Cafe/Kiosk

The current Cafe/Kiosk commercial lease expired on 30 April 2012. Tenders were called and awarded for a new 3 year lease commencing 1 October 2012.

During the winter period, 1 May to 30 September 2012, the Cafe/Kiosk was managed by Pool staff.

Claremont Pool Plant Room and Building

A new transport trolley for the 920kg Chlorine Gas drum was purchased to improve safety conditions and reduce manual handling incidents.

A new filter system for the geothermal heating system was installed.

Bore refurbishment works on the geothermal heating system were carried out.

Centre Honour Award

The 2011 Royal Lifesaving Society Western Power Honours Awards were held on Saturday 26 November 2011 at the Royal Lifesaving Society Western Australia.

Claremont Pool and the lifeguard team consisting of Tehya Robertson, Chris Cotton and Luke Swanson were the recipients of a Gold Star Bravery Award after a rescue performed at Claremont Swimming Pool on Sunday 20 March 2011. The Honours and Awards Committee recognised the importance and courageous endeavour the team showed during the rescue.

Ranger Services

During the 2011-12 year, significant staff changes have occurred in the Rangers Services Unit. The G4 shared ranger service discontinued its cooperation with the Town reverting back to a single service concentrating within its own local boundaries.

The Town continues to have a committed ranger service that prides itself on providing excellent customer service and resolution to issues while implementing the Local Laws.

The unit has increased mobile patrols to cover more areas where there have been reported compliance issues outside of the normal hours of operation, resulting in dealing with the issue at that time.

Achievements:

- Review of the Dogs and Parking local laws, currently out for public comment.
- Proactive approach to Parking and Ranger Services.
• Reviewed traffic management plans for special events in and around the Perth Showgrounds.
• Implemented a more efficient system in dealing with infringement appeals and resolution of complaints.
• The introduction of an improved reporting mechanism known as Snap/Send/Solve program on the Rangers' iPhones.
• Re-establish data and programming for the Fines Enforcement Registry that was destroyed during the fire.

**Graffiti/Damage:**
With the introduction of the Snap/Send/Solve reporting application on the Ranger’s iPhones, response times for the removal of graffiti and the damage to Council property has been reduced.

The Snap/Send/Solve allows a report, with photo, being emailed immediately to the department responsible for solving the issue.

**Parking:**
The Rangers have been working closely with the schools to educate parents of children who travel by vehicle. With an increase in patrols around the schools, complaints have been reduced.

A constant review of the signage by the Rangers has provided a greater understanding by the community of the Town’s parking restrictions.

**Bush Fire Compliance:**
Rangers conducted Town wide property inspections leading up to the bushfire season. Compliance orders were issued to landowners to remove hazards and/or overgrown/dead debris from their vacant blocks or properties.

**Royal Show and Concerts:**
Rangers attended to various issues with the Perth Royal Show and concerts that were held throughout the year. Non compliance of parking signs remained the single biggest issue in this area of compliance.
Health Services

Health services have in recent times been undergoing a transformation to increase productivity and extend and improve health services for the community. The Health service is changing in line with new legislative requirements. More onus is being placed on risk management.

There is also an increasing focus on strategies to reduce chronic/lifestyle diseases within the community such as the Healthy Communities Initiative.

The core Environmental Health work performed includes:

- Inspections of all public and semi-public pools and spas and analysing 166 water samples to ensure the correct chemical and bacteriological parameters
- Conducted regular risk based food premises inspections
- Regular risk based food premises inspections
- Public building inspections to ensure that existing premises have not changed in use and remain in a safe state for public occupation
- Investigate and resolve noise complaints (38 complaints were dealt with during the year)
- The Health Unit continues to have a major role in all events such as concerts (e.g. Stereosonic, Soundwave) and the Royal Show through monitoring of crowd numbers, public buildings and food businesses
- The Town monitored noise created by major concerts and continues to support the community with regard issues resulting from excessive noise
- The Town continues the commitment to waste reduction and working toward the Federal Government initiative of Zero Waste for the reduction of waste to landfill and is actively encouraging residents to reduce waste through promoting the provision of a second free recycling bin, reusing products and purchasing products selectively.
PLANNING AND DEVELOPMENT SECTION

The Planning and Development Section covers the business units of Building, Connected Community, and Planning. The Section was created in 2011 with the vision of reconnecting Building, Community Services, Heritage, Planning, and the Community.

During a year heavily focused on the recruitment and settling of new staff, the business units, in addition to their normal workloads, have undertaken reviews of work processes and procedures to develop more customer focused outcomes and open processes together with improved delegations. In addition, significant work on progressing Detailed Area Plans, Design Guidelines and revisions to the Structure Plan for the development of the North East Precinct – Claremont Oval and the Stirling Highway Activity Corridor Study (SHACS) Metropolitan Region Scheme Amendment was undertaken.

In 2011-12 Planning and Development successfully managed the processing of planning and building applications, heritage requests and community services to a high level of satisfaction for the majority of residents, businesses and developers.

Building Services Unit

The Building Services team assessed and approved 219 building licences/permits over the 2011 – 2012 year, an almost 51% decrease, but return to the approximate average in the previous year. Apart from that, 24 demolition licences/permits, 11 verge permits and 4 sign licences/permits were also issued.

The value of the application fees received for all approvals issued totalled $171,320.70 for the financial year, reduced by 7%.

Two critical elements for the year were the introduction of new building requirements under the Building Act (2011) and Building Regulations (2012) and, following the departure of key building staff, the securing of building services through contractual arrangements with the Town of Cambridge. The new legislation has totally reviewed building processes within the State and introduces the concept of professional certification for various types of building development. The new system has resulted in a decrease in building activity contributing to the 51% drop in applications from the previous year. The Building Unit has a statutory requirement to process uncertified application in 25 business days and certified applications in 10 business days. Changes and improvements to administrative processes and effective coordination have resulted in building permit applications issued in 5-10 business days. Due to limited resources, Council has not taken on the role of being a certifying authority. The building unit has effectively transitioned to new legislation and ensured a more timely approval process.
**Connected Community Unit**

The Unit covers the areas of Community Services and Heritage, with a focus on celebrating the Town’s rich history through events, programs and services.

**Community Development**

Community Development presented a variety of services and events for all sections of the community including seniors, youth, families and volunteers plus commemorative events such as Anzac and Remembrance Day.

The highly regarded community festival, the Christmas Carnival, help launch a new initiative called the '12 Days of Claremont', which aimed to stimulate community and economic development. Over a period of close to three weeks, a number of activities and events were held in the Claremont town centre on the lead up to Christmas. This contributed to a strengthening of community and local business participation toward a vibrant town centre.

In 2011 the Community Development business unit commenced implementation of a public art policy and program, which will see two projects completed in the 2012-13 financial year.

The Council continued its commitment to residents with the provision of various support services and projects for the aged, disabled, youth and families. Services include Home and Community Care (HACC), TAPSS Community Care, YAC and youth events and community safety/crime prevention and are provided through regional partnerships with neighbouring local governments, community groups and the State and Federal governments.
Heritage Area

Managing the Built Environment

This year saw the progression towards completion of a thorough review of the Town’s Municipal Heritage Inventory and Schedule of buildings, objects and places, together with the final recommendations for submission to Council.

The aims of the review were to:

- provide a robust transparent rationale for heritage listing selection;
- undertake a thorough review of each heritage place;
- the introduction of management categories;
- the identification of definitive heritage protection areas with clear provisions and high-level protection for places within those areas in order to address issues of groups of places and streetscape issues;
- a clear substantiation for places on the Schedule;
- the development of associated criteria to aid the decision making process on listing, delisting, demolition and development proposals; and
- identification and development of policies, strategies, procedures to manage heritage issues through the planning process and areas that require further historical research and evaluation.

Public consultation regarding the recommendations of the review will be undertaken in early 2013.

No new additions were made to heritage list this year, however, the Municipal Heritage Inventory review has identified at least twenty-seven places for nomination. These will be presented to Council as part of the review’s recommendations.

There were no delisting requests made to Council this year. This is a positive sign and may be indicative of an acceptance by the community of the importance of protecting the Town’s heritage assets.

This year Heritage Services provided the Planning Department with 26 reports on Developing Applications for Heritage Listed places.

The Heritage Officer has also provided specialist advice across the whole of the organisation on various projects and issues including conservation work on ANZAC Cottage, Claremont Train Station’s Signal Cabin and the upgrade of Bay View Terrace.

Heritage Promotion

The 2011–12 year continued to be a successful year for heritage promotion. The Town installed interpretative signage at points of interest along the Town’s heritage walking trails with funding from a Lotterywest grant. The Heritage Officer has also provided
services to community groups wishing to commission interpretative signage in the Town.

The Heritage Officer has coordinated an interpretative artwork project for the exterior of the Station Master’s House. The artwork was designed by the renowned Western Australian artist Alan Muller. The artwork includes a series of images sourced mainly from the Town’s own collection at the Claremont Museum. The images reflect ten interesting and influential moments in the Town’s history. The artwork also creates a link between sites in Claremont including Bay View Terrace, the Council Chambers and the Station Master’s House, which have been very much part of living history in the past twelve months.

**Customer Service**

Prompt answers to heritage related questions and the availability of the Heritage Officer to meet with owners concerning proposed developments have continued to result in a high level of customer satisfaction. There has also been a diligent effort to inform those undertaking development of the Town’s Heritage and Character Retention Policies in an effort to encourage informed and inappropriate Planning Applications.
Planning Services Unit

The Planning Services Unit accepted 205 development applications, and processed 220 development applications in the Town of Claremont by applying the provisions of its Town Planning Scheme (TPS3), Guidelines and policies. The value of the development application fees total $180,659.89 for the financial year. Despite disruptions resulting from staff changes during the year, the number of applications accepted during the year increase by 11% on the previous year and number of applications processed increased substantially by 35%, indicating improved efficiencies in dealing with Planning Applications during this period.

The Planning Department has endeavoured to ensure that all Planning Applications are approved within the 60 day statutory period of time in most cases. An average period of 55 days was achieved. This current achievement has seen an improvement on the previous year’s approval period of 67 days, and has been primarily achieved through modifications to the application process as followings:

- Improvements in the consideration and review of development applications in the Development Control Unit.
- The strict implementation of the quality assurance system.
- Increase of delegation powers.

Four development applications were lodged as an Application for Review with the State Administration Tribunal.

Overall, the Town was successful in achieving successful planning outcomes and acceptable processing time for development applications.
RENEW CLAREMONT

Objectives

• Maximise the contribution to community amenity and to the character of the Town by upgrading our:
  Infrastructure and streetscapes
  Parks & reserves
  Community use buildings
• Invest in the appearance of the Town Centre and shopping precincts in Claremont Crescent, Shenton Road, Ashton Avenue, Davies Road and Stirling Highway.
• Protect the natural environment.

Infrastructure Directorate performs functions in the following areas to achieve the above objectives-

• Programmed Infrastructure Maintenance (PIM)
• Traffic and transport including TravelSmart
• Lake Claremont
• Renewal program and capital works
• Engineering works and contract management
• Parks, gardens and reserves
• Managing external infrastructure works arising from major developments
• Representation in the regional transport strategy, environmental improvement and climate adaptation initiatives

A key component of the Plan for the Future is to target funds over the next five years to accelerate the repair, replacement and renewal of the Town’s ageing infrastructure. Councils across Australia have recognised that for many decades they have neglected the replacement of major assets such as roads, drainage, paths, street furniture, irrigation, landscaping and buildings. Few Councils have been able to put money aside to be in a position to do such work, once the asset finally succumbs to continual use. Claremont is no different. Its infrastructure assets are ‘wearing out’ after over 100 years of use. To address this situation, the objectives in the plan will be achieved by implementing the following two programmes:
• **Infrastructure Renewal Programme** will implement selected projects that focus on key locations in an integrated way.

• **Programmed Infrastructure Maintenance** will target funds towards the regular maintenance of roads, footpaths, buildings, drainage and other infrastructure and the natural environment (Lake Claremont, adjoining bushland and the foreshore) in order to continue to provide a safe, functional and sustainable public environment.

**Infrastructure Renewal Programme**

The programme recognises that public infrastructure not only has to be safe and functional, but also has a major role in the 'look and feel' of Claremont and the reinforcement of its distinctive sense of place. The projects will be planned, designed and implemented to integrate all elements in the public domain - roads, drainage, footpaths, parks, street trees and other planting, pedestrian facilities, street furniture, lighting and opportunities for public art. The programme will implement selected infrastructure renewal projects by spending $1m to $2m each year over five years commencing in 2006-07, after which the programme will be reviewed by the Council. The programme is a commitment to the future by the Town which sets out a five years plus plan to progressively implement a range of practical and achievable projects, mainly under the following three categories:

- Improved pedestrian links to activity centres and railway stations.
- Upgrading of parks & reserves.
- Streetscape and road improvements.

The important works including renewal programme, capital projects, maintenance, Lake Claremont and bushland works carried out by the Town, friends, volunteers and local school students are listed below. The funding for these projects was allocated from Council budget process, state and federal sources and developer contributions:

1. **Lake Claremont Parkland**

   Various Paths (shared paths with asphalt surface finish, pedestrian paths in gravel) to provide access from different locations and directions to all users including school children. Planting over 200 native trees along the paths to provide pleasant experience to the walkers and cyclists.

   • Revegetation of northern sections of the bushland: The Friends of Lake Claremont gained three grants including, a state government grant to undertake the creation of an Agonis, Tuart and Banksia woodland, planting 41,000 local native plants in this section. A caring for country federal grant funded planting of an additional 16,500 local species on the lake bed peninsular to the north to improve biodiversity within the lake and improve habitat for local fauna. A third grant was secured from the Department of
Environment to plant another 14,000 plants along the northern edge of the lake as a buffer to protect the wetland and give the wildlife additional breeding habitat.

- Living stream and nutrient stripping: The table drain running from Alfred Rd which captures the storm water from Mt Claremont has been remodelled to enable water quality improvements to be made using nutrient stripping vegetation and limestone riffles to slow water movement and reduce sediments carried in the water.

- Irrigation works Stage 2: The entire system is now installed with the ability to turn the system and individual stations on and off using a mobile phone as the controller. All the water used is recorded daily and can be shown in graph and table form from PC desktop.

- Major earthworks and levelling: Earthworks to bring the grassed areas up to a level has been completed so mowing and irrigation can be performed more effectively and improve the usability of all grassed areas for activities.

- Footpath along the west side of the lake has been converted from a concrete shared path to a compacted limestone pedestrian path.

- Limestone paths and tracks

2. Public Art Work - Mrs Herberts Park

3. Traffic Study – Barnfield Road and Town Centre Precinct

4. Streetscape Renewal – Devon Road Stage I between Shenton Road and Mitford Street

5. Streetscape Renewal – Devon Road Stage II between Mitford Street and Narla Road

6. Car Park solar lighting – near the Town Hall

7. Road Rehabilitation Works (Asphalt resurfacing) - Ashton Avenue

8. Streetscape Renewal Works – Wilson Street

9. Intersection treatment – Goldsworthy and Princess Roads

10. Alfred road retaining wall and path upgrade.

11. St Quentin Avenue resurfacing with asphalt between Bay View Tce and Stirling Road

12. George Avenue renewal (streetscape) project

13. Loton Road renewal (streetscape) project
14. John and Jean Mulder Park – picnic tables and BBQ
16. Ashton Avenue bore works and irrigation system
17. Agett Park irrigation cabinet and switch board upgrade
18. Special drainage projects- Albert St, Barnfield Rd, Parry Ave and Second Ave
19. Brassey Street – Streetscape project
20. McKenzie Bushland redevelopment as a bush reserve
21. Claremont Park lean measuring for pine trees – implementation phase
22. Greening Transit Corridor Plantings of over 10,000 local species along Gugeri St from Ashton Ave to Loch St and along the verge near Stirling Rd to Claremont Train station. Additionally there was over 1500 local species installed near Swanbourne Train Station.
23. Footpaths in Richardson Ave, Stirling Hwy between Corry Lyn and Richardson Ave, Saladin St and Servetus St
25. Path works from Parry Ave median connection to Swanbourne Station
26. Special drainage projects – Mofflin Ave, Chancellor and Renown St
27. Depot relocation
Depot closure, renovation of Scout Hall and setting up of Operations Centre, leases with City of Nedlands for storage areas
Construction of Town’s bulk materials bins at Showgrounds (joint venture project with RAS and TAFE students)
28. Parry Avenue median and connection to the Swanbourne station
29. Alfred Road/ Brockway path connection (Perth Bicycle Netwok (PBN) route)
30. McKenzie bushland – Bush regeration
31. Storm water drainage upgrade in Mofflin Avenue
32. Storm water drainage upgrade in Chancellor Street
33. Temporary depot in Nedlands
34. Storm water drainage upgrade in Renown Avenue
35. Fitting of two flow meters to monitor water use of our irrigation bores at two of our largest sites, one at Claremont Park and the other at Mrs Herbert’s Park.
36. Achievements include;
Waterwise Council Accreditation from the Department of Water, ICLEI and Water Corporation for demonstrating water conservation, water use education, training and
monitoring of water use throughout the town. To retain this status we must provide reports on groundwater use and continually monitor our potable (Drinking) water use.

Milestone 5 of the ICLEI water campaign (International Council for Local Environmental Initiatives) which involved reducing water use and improving water quality both organizationally and within our community through education, better design, training and reporting on actions undertaken to encourage better water management.

Development of Asset Management Plans:

As part of the Integrated Management Plan, Asset Management Plans have to be reviewed and developed as a mandatory requirement by the Local Government Department, for all infrastructure assets, by June 2013. As part of the process the Council approved the asset management policy in July 2011. The asset management strategy and guidelines have followed the policy.

All previous data used as part of the previous plan in 2004 have been reviewed and included in the draft asset management plans for the key assets. These include roads, paths, drainage, park infrastructure, playground equipments, buildings, street furniture etc.

The assets were condition rated. The draft plans include risk management existing level of service for that asset.

The direction for 2012-13 is to finalise the asset management plans, develop the long term financial plan for each asset class and obtain Council approval. Information from these plans will be utilised in preparing Infrastructure budgets in the future. Local Government Department part funded the project to collect data and draft the plans.
**FUTURE CLAREMONT**

**Objectives**

- Current and anticipated demographic changes and development activity in the Town is guided by modern, clear statutory instruments, resulting in positive development outcomes;
- Encourage appropriate economic development;
- Commit to regional cooperation;
- Prepare and implement a comprehensive and integrated Traffic Management Plan for the entire Town that protects the lifestyle of residents; and
- Encourage sustainable practices and development.

The **Special Projects Section** (SPS) is charged with the management and overseeing of special projects and asset development of the Town.

Special projects tasks under management during 201-12 included: -
**Lakeway Residential Development**

The milestones achieved during the year for the 39 Lot Lakeway Residential Subdivision, located at the old Lakeway drive-in theatre site, on Narla Road Swanbourne include:

Sale of an additional 3 lots during the year has raised the total of lots sold and settled to 36, yielding a gross of $33,084 million and an average of $1,839 m².

32 Development Applications have been approved and 26 houses are under construction or completed.

The demand for residential property within the western suburbs continued to soften during 2011-2012 and the level of sales achieved during the year was slightly disappointing but not unexpected. The economy is struggling to sustain momentum to enthuse confidence in the housing market and coupled with competition from Perry Lakes and Churchlands Green residential subdivisions has made converting the limited enquiries into sales.

**Bay View Terrace Revitalisation**

The milestones realised for the Bay View Terrace revitalisation for the year include:

The Town approved the Bay View Terrace Upgrade project and allocated a budget of $3.5 million towards the project in July 2011.

AECOM engineering and landscape consultancy was engaged in October 2011 to further refine the Bay View Terrace revitalisation concept drawings, prepare specifications and documentation for construction tender. A tender process was conducted in April 2012 and the Town awarded a contract to Broad Civil to undertake the construction of the shared space project.

Variations to paving specifications and an increase to contingencies resulted in the Council contributing an addition $821,985 to the budget allocation. Total funds allocated to the project were $4,321,985.

The construction phase commenced in May 2012 and scheduled to be completed in September 2012. The project will transform the centre of Claremont into a very vibrant and pedestrian friendly precinct, where the focus is on the total experience for visitors and residents.
331-333 Stirling Highway [Claremont Fresh]

The milestones realised for the Bay View Terrace revitalisation for the year include:

The Town engaged Knight Frank (Australia) in August 2011 to conduct a marketing campaign to lease the property. The method by which the property was to be leased was by Tender. The Tender to Lease was advertised for six weeks and closed on 28 September 2011.

The Town received submissions from various companies interested in leasing the property but mutual agreement in resolving issues relating to use, term of lease, capital required to bring the building up to standard and financial considerations were not successful and interest lapsed.

Marketing the property continued and in June 2012 the Town agreed to enter into a Heads of Agreement with owners of Cimbalino Pty Ltd to lease the property for ten years with options to extend the lease beyond the initial ten year period with the consent of the Town. Cimbalino Pty Ltd is scheduled to take possession of the building in September 2012.

Lot 16 Otway Street Swanbourne [Former Child Health Clinic]

The Town received an offer for the purchase of lot 16 Otway Street Swanbourne in December 2011 for $960,000. The Council accepted the offer to purchase subject to compliance of section 3.58 of the Local Government Act. The sale progressed to settlement in May 2012.

WA Police Western Suburbs Hub

The milestones realised for the WA Police Western Suburbs Hub for the year include:

The WA Police and the Town engaged JDSi Engineering in October 2011 to investigate infrastructure requirements and cost to de-constrain the site of redundant utility services. Also in November 2011, LandCorp initiated a Working Group with senior representation from the Town, WA Police and Western Power to identify the infrastructure requirements and issues to be resolved in order to deliver upon the Council and State Government commitment to the Western Suburbs Police Hub (WSPH). The infrastructure costs associated with servicing the land parcels will assist with determining the land valuation. The valuation is to be negotiated between the Town and WA Police for the freehold land owned by the Town, and the Department of Regional Development and Lands the Town and WA Police for the adjacent surplus Crown road reserves.
In June 2012 the Town and WA Police agreed to Landgate providing a valuation for the Town’s portion of the preferred WSPH site taking into account the servicing requirements. On the completion of Landgate's valuation, it is expected that negotiations between the Town and WA Police will proceed based on this information. This valuation process should enable the Town and WA Police to agree on the sale of the site. The negotiation process is ongoing. The WA Police have indicated due to the constraints within the State Government Budget construction on the site cannot commence until August 2014 at the earliest.

**Town Wide Parking Strategy**

A Car Parking Strategy prepared by Luxmoore Parking Consultants was released to Mayor and Councillors at a forum held in late 2011. The thrust of the report was to control demand for parking and to place a greater value on parking by introducing timed/pay parking throughout the town centre. At the conclusion of the presentation to Councillors it was clear there was an appetite from Councillors for administration to commence looking at opportunities to introduce pay parking incrementally.

A discussion paper was presented to a Council forum in April 2012 and subsequently a Council report was prepared and considered by Council in June 2012.

The outcome from the June 2012 Council meeting were for administration to prepare a Business Plans on the merits of the three sites indentified in the report located north of the railway line for future parking stations, for Business Plans to be prepared for the implementation of pay parking to the Leura Avenue parking station and Claremont Fresh car park. The Council also requested administration prepares a strategy for the implementation of pay parking Bay View Terrace, St Quentin Avenue and to the parking area adjacent to Bunnings on Leura Avenue to commence in 2015. The Business Plans when completed they will be presented to Council for consideration.

In addition Council requested administration to prepare a report with strategies to incrementally establish pay parking over five years onto local streets indentified as problematical and causing congestion, also for the installation of a permanent Variable Message Board on the Gugeri Street road verge, east of Leura Street to assist visitors to Claremont to find adequate car parking bays located in Leura Avenue.
PARTNERING INITIATIVES

The Town continues to benefit from partnering arrangements with several key agencies and people in Australia, mainly Western Australia, and acknowledges the high value of such joint arrangements.

The voluntary partnership between the Western Suburbs Regional Organisation of Councils (WESROC), comprising the Towns of Claremont, Cottesloe, and Mosman Park, the Cities of Nedlands and Subiaco, and the Shire of Peppermint Grove, has enabled the more efficient use of resources, improved planning and service delivery across a number of areas, such as:

- WESROC Regional Environmental Improvement Action Plan including Total Water Cycle Management and Greening Strategy Management;
- Climate adaptation and ICLEI milestones;
- Stirling Highway Access Corridor Study (SHACS) and Revitalisation Plan;
- The road upgrade programme, which has been significantly assisted by funding from Main Roads WA and Roads to Recovery grants;
- Black Spot Traffic Management Program assisted by Federal and State funding;
- Aged persons support through partnerships with the Councils of Cottesloe, Mosman Park and Peppermint Grove and State and Federal Government HACC funding;
- The Councils of Claremont, Cottesloe, Mosman Park and Peppermint Grove support the continuing operation of the Curtin Aged Persons Homes and The Aged Persons Support Service (TAPSS);
- Wider access to library stock is one example of the many benefits of on-line access to the Claremont, Cottesloe/Mosman Park/Peppermint Grove, Nedlands and Subiaco libraries' catalogues;
- The Councils of Cambridge, Claremont, Cottesloe, Mosman Park, Nedlands, Peppermint Grove, Subiaco and Vincent are members of the Western Central Local Emergency Management Committee. The committee’s core purpose is to develop composite recovery plans, incorporating local arrangements to reflect the characteristics of each community, that aim to restore as quickly as possible the quality of life following an emergency. Additional benefits include the sharing of resources and expertise across the Councils should the scale of the emergency so demand;
- The Councils of Claremont, Cottesloe, Mosman Park, Peppermint Grove and Subiaco are members of the Western Metropolitan Regional Council, whose core purpose is the efficient and effective collection and disposal of household waste;
• Swan River Trust;
• Volunteers for Lake Claremont
• Lotterywest grant for Claremont Community Hub
• Building surveying service with Town of Cambridge.
DISABILITY ACCESS AND INCLUSION PLAN

We are committed to the Run Claremont objective of building a proud, positive and safe community that respects and provides for the access and inclusion needs of all of its residents through the implementation of the Council’s Disability Access and Inclusion Plan.

As members of the community, people with disabilities, their family and carers have the same rights as other people to access Local Government Services. The 2012-2017 Disability Access and Inclusion Plan is currently being finalised and will be available via website and mail. There are now six Outcomes that will be required in the DAIP to help people with disabilities have the same access as the rest of the community within their Local Government Area:

Outcome 1: Services and Events
Outcome 2: Buildings and other facilities
Outcome 3: Information
Outcome 4: Quality of service from appropriate knowledgeable staff
Outcome 5: Complaints process
Outcome 6: Consultations

Outcomes Achieved in 2011-2012

- The council worked closely with the community to gain some quality information. The process included examination of Town’s documents and strategies, investigation of trends and good practice in access and inclusion, consultation with staff and community consultation which included methods included face-to-face interviews, telephone interviews, public meetings and surveys that was promoted to the whole community.

- People with disabilities have the same opportunities as other people to access the services of, and any events organised by, a public authority. The Town has developed strategies to ensure this. Some of these include; ensuring people with disabilities are provided with an opportunity to comment on services, make library technology as accessible as possible and ensure that events are accessible to people with disabilities.
NATIONAL COMPETITION POLICY

Local laws are the subject of an ongoing reviews programme, to ensure compliance with National Competition Policy and with the review required pursuant to 5.3.16 of the Local Government Act 1995.

PAYMENTS MADE TO EMPLOYEES

Regulation 19B of the Local Government (Administration) Regulation 1996 requires the Town of Claremont to include the following information in its Annual Report:

- the number of employees of the Town entitled to an annual salary of $100,000 or more;
- the number of those employees with an annual salary entitlement that falls within each band of $10,000 over $100,000.

The number of those employees with an annual salary entitlement that falls within each band of $10,000 over $100,000 is;

- $110,000 - $119,999:  - 4
- $120,000 - $129,999:  - 2
- $180,000 - $189,999:  - 1.

REGISTER OF COMPLAINTS

Section 5.121 of the Local Government Act 1995 requires the complaints officer for the Town of Claremont to maintain a register of complaints which records all complaints that result in action under section 5.110(6)(b) or (c) of the Act.

The register of complaints is to include, for each recorded complaint –

a) The name of the council member about who the complaint is made;
b) The name of the person who makes the complaint;
c) A description of the minor breach that the standards panel finds has occurred; and
d) details of the action taken under section 5.110(6)(b) or (c).

For the purposes of section 5.53(2)(G) of the Local Government Act 1995 it is advised that no complaints were made to the Town of Claremont during the financial year under review.
## STATISTICAL COMPARISONS

This table compares the level of activity within various business units over the last three years, by reference to various measures. Some statistics are not available for prior years.

<table>
<thead>
<tr>
<th>BUSINESS UNIT</th>
<th>2008-09</th>
<th>2009-10</th>
<th>2010-11</th>
<th>2011-12</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Claremont Pool</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of Patrons</td>
<td>205,764</td>
<td>204,239</td>
<td>129,352**</td>
<td>225,760</td>
</tr>
<tr>
<td><strong>Claremont Museum</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Visitors</td>
<td>3,106</td>
<td>4,035</td>
<td>3,143</td>
<td>3,596</td>
</tr>
<tr>
<td>Number of students</td>
<td>2,258</td>
<td>2,396</td>
<td>1,869</td>
<td>2,345</td>
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<tr>
<td><strong>Lake Claremont Golf Course</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of patrons</td>
<td>21,662</td>
<td>10,804</td>
<td>9,881</td>
<td>9,915</td>
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<tr>
<td><strong>Claremont Library</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans</td>
<td>109,125</td>
<td>104,046</td>
<td>39,777</td>
<td>16,463</td>
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<tr>
<td>Returns</td>
<td>96,521</td>
<td>95,803</td>
<td>32,531</td>
<td>15,219</td>
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<tr>
<td>Average loans per hour</td>
<td>54.56</td>
<td>50.68</td>
<td>n/a*</td>
<td>n/a</td>
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<tr>
<td>Reservations</td>
<td>16,219</td>
<td>12,933</td>
<td>n/a*</td>
<td>2,212</td>
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<tr>
<td>Interlibrary loans sent</td>
<td>3,361</td>
<td>5,172</td>
<td>n/a*</td>
<td>207</td>
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<tr>
<td>Interlibrary loans requested</td>
<td>3,414</td>
<td>6,696</td>
<td>n/a*</td>
<td>679</td>
</tr>
<tr>
<td>Reference enquiries</td>
<td>29,515</td>
<td>23,407</td>
<td>n/a*</td>
<td>18,200</td>
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<tr>
<td>Visitors to Library</td>
<td>67,367</td>
<td>64,263</td>
<td>n/a*</td>
<td>13,000</td>
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<tr>
<td><strong>Health</strong></td>
<td></td>
<td></td>
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<tr>
<td>Total Building plan and Planning/Health Approval Issued</td>
<td>234</td>
<td>172</td>
<td>184</td>
<td>205</td>
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<tr>
<td>Demolition licence approvals</td>
<td>23</td>
<td>30</td>
<td>22</td>
<td>11</td>
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<tr>
<td>Public spa/pool samples</td>
<td>139</td>
<td>217</td>
<td>105</td>
<td>166</td>
</tr>
<tr>
<td>Food premises inspections(*)</td>
<td>147</td>
<td>147</td>
<td>87</td>
<td>68</td>
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<tr>
<td>Food products sampled</td>
<td>13</td>
<td>7</td>
<td>0</td>
<td>42</td>
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<tr>
<td>Public buildings inspections</td>
<td>26</td>
<td>53</td>
<td>12</td>
<td>10</td>
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<tr>
<td>General complaints resolved</td>
<td>81</td>
<td>91</td>
<td>170</td>
<td>127</td>
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<tr>
<td>Noise complaints resolved</td>
<td>46</td>
<td>62</td>
<td>32</td>
<td>48</td>
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<tr>
<td>Royal show food outlet inspections(*)</td>
<td>62</td>
<td>111</td>
<td>194</td>
<td>123</td>
</tr>
<tr>
<td>RAS concert events</td>
<td>5</td>
<td>4</td>
<td>5</td>
<td>2</td>
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<tr>
<td>Waste tonnes to landfill</td>
<td>2179</td>
<td>2224</td>
<td>2370</td>
<td>2094</td>
</tr>
<tr>
<td>Verge collection waste tonnes to landfill</td>
<td>261</td>
<td>269</td>
<td>230</td>
<td>282</td>
</tr>
<tr>
<td>Recycling tonnes</td>
<td>1208</td>
<td>1256</td>
<td>n/a</td>
<td>680</td>
</tr>
<tr>
<td>Verge collection Greens</td>
<td>489</td>
<td>532</td>
<td>517</td>
<td>611</td>
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<tr>
<td>General waste tip passes</td>
<td>91</td>
<td>88</td>
<td>50</td>
<td>56</td>
</tr>
<tr>
<td>Green waste tip passes</td>
<td>(27 tonnes)</td>
<td>(24 tonnes)</td>
<td>(14 tonnes)</td>
<td>80</td>
</tr>
<tr>
<td>(* Risk management of high risk food premise)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BUSINESS UNIT</td>
<td>2008-09</td>
<td>2009-10</td>
<td>2010-11</td>
<td>2011-12</td>
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<tr>
<td>-------------------------------</td>
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<td>---------</td>
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<tr>
<td>Planning &amp; Building</td>
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<tr>
<td>Total Planning approvals issued</td>
<td>191</td>
<td>185</td>
<td>184</td>
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<tr>
<td>Planning approvals issued under delegated authority</td>
<td>56</td>
<td>83</td>
<td>90</td>
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<tr>
<td>Town planning scheme amendments</td>
<td>3</td>
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<tr>
<td>Building licences</td>
<td>224</td>
<td>275</td>
<td>472</td>
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<tr>
<td>Demolition licences</td>
<td>23</td>
<td>21</td>
<td>22</td>
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<tr>
<td>Verge permits</td>
<td>12</td>
<td>14</td>
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<tr>
<td>Sign licences</td>
<td>14</td>
<td>8</td>
<td>26</td>
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<tr>
<td>Section 401 Notices</td>
<td>NIL</td>
<td>NIL</td>
<td>3</td>
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<tr>
<td>SAT attendances</td>
<td>7</td>
<td>4</td>
<td>4</td>
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<tr>
<td>Certificate of classification</td>
<td>NIL</td>
<td>10</td>
<td></td>
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<tr>
<td>Compliance Inspection (New)</td>
<td>55</td>
<td>19</td>
<td>59</td>
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<tr>
<td>Heritage</td>
<td></td>
<td></td>
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<tr>
<td>Heritage assessments</td>
<td>21</td>
<td>31</td>
<td>0</td>
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<tr>
<td>Requests for removal from heritage lists</td>
<td>4</td>
<td>1</td>
<td>0</td>
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<tr>
<td>Ranger Services</td>
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<tr>
<td>Removal notices placed on abandoned vehicles</td>
<td>43</td>
<td>56</td>
<td>36</td>
<td>21</td>
</tr>
<tr>
<td>Vehicles impounded</td>
<td>5</td>
<td>14</td>
<td>6</td>
<td>7</td>
</tr>
<tr>
<td>Notifications to retailers for shopping trolleys</td>
<td>150</td>
<td>69</td>
<td>48</td>
<td>53</td>
</tr>
<tr>
<td>Shopping trolleys impounded (majority impounded from Town Centre - no notification given)</td>
<td>51</td>
<td>18</td>
<td>11</td>
<td>21</td>
</tr>
<tr>
<td>Notice to comply issued on building sites</td>
<td>NIL</td>
<td>NIL</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Infringement notices issued on building sites</td>
<td>NIL</td>
<td>NIL</td>
<td>NIL</td>
<td>Nil</td>
</tr>
<tr>
<td>Licence for Trading in Public Places</td>
<td>NIL</td>
<td>NIL</td>
<td>NIL</td>
<td>Nil</td>
</tr>
<tr>
<td>Signs impounded</td>
<td>NIL</td>
<td>34</td>
<td>9</td>
<td>Nil</td>
</tr>
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<td>Notices issued for illegal signs</td>
<td>NIL</td>
<td>47</td>
<td>44</td>
<td>35</td>
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<tr>
<td>Reports of graffiti to commercial properties</td>
<td>667</td>
<td>548</td>
<td>n/a</td>
<td>531</td>
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<tr>
<td>Reports of graffiti to residential properties</td>
<td>94</td>
<td>63</td>
<td>n/a</td>
<td>47</td>
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<tr>
<td>Reports of graffiti to infrastructure</td>
<td>n/a</td>
<td>n/a</td>
<td>75</td>
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<tr>
<td>Animal control issues</td>
<td>300</td>
<td>287</td>
<td>328</td>
<td>392</td>
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<tr>
<td>Parking infringements issued</td>
<td>7,239</td>
<td>6,998</td>
<td>7,068</td>
<td>8,582</td>
</tr>
<tr>
<td>Residential parking permits</td>
<td>200</td>
<td>325</td>
<td>146</td>
<td>182</td>
</tr>
</tbody>
</table>

*Claremont Library - n/a due to Library and Administration building fire of 18 Nov 2010

**Claremont Pool - Pool closed for major upgrade 1 Jul - 1 Dec
TOWN OF CLAREMONT

FINANCIAL REPORT

FOR THE YEAR ENDED 30TH JUNE 2012

LOCAL GOVERNMENT ACT 1995
LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) REGULATIONS 1996

STATEMENT BY CHIEF EXECUTIVE OFFICER

The attached financial report of the Town of Claremont being the annual financial report and other information for the financial year ended 30th June 2012 are in my opinion properly drawn up to present fairly the financial position of the Town of Claremont at 30th June 2012 and the results of the operations for the financial year then ended in accordance with the Australian Accounting Standards and comply with the provisions of the Local Government Act 1995 and the regulations under that Act.

Signed on the 5th day of November 2012

Stephen Goode
Chief Executive Officer
INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT
TO THE ELECTORS OF THE TOWN OF CLAREMONT


We have audited the accompanying financial report of the Town of Claremont, which comprises the statement of financial position as at 30 June 2012, statement of comprehensive income by nature or type, statement of comprehensive income by program, statement of changes in equity, statement of cash flows and the rate setting statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the statement by Chief Executive Officer.


Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, the Local Government Act 1995 (as amended) and the Local Government (Financial Management) Regulations 1996 (as amended) and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Council, as well as evaluating the overall presentation of the financial report.

We believe the audit evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the financial report of the Town of Claremont is in accordance with the Local Government Act 1995 (as amended) and the Local Government (Financial Management) Regulations 1996 (as amended), including:

a. giving a true and fair view of the Town's financial position as at 30 June 2012 and of its performance for the year ended on that date; and

b. complying with Australian Accounting Standards, the Local Government Act 1995 (as amended) and the Local Government (Financial Management) Regulations 1996 (as amended).
INDEPENDENT AUDITOR’S REPORT
TO THE ELECTORS OF THE TOWN OF CLAREMONT (Continued)

Report on Other Legal and Regulatory Requirements

During the course of our audit we became aware of the following instance where the Town did not comply with the Local Government (Financial Management) Regulations 1996 (as amended):

Statement of Financial Activity
The Monthly Statement of Financial Activity for the months of November 2011 and June 2012 were not presented to Council within the timeframe required by Financial Management Regulation 34(d)(a).

In accordance with the Local Government (Audit) Regulations 1996, we also report that:

a) There are no matters that in our opinion indicate significant adverse trends in the financial position or the financial management practices of the Town.

b) Except as detailed above, no other matters indicating non-compliance with Part 6 of the Local Government Act 1995 (as amended), the Local Government (Financial Management) Regulations 1996 (as amended) or applicable financial controls of any other written law were noted during the course of our audit.

c) All necessary information and explanations were obtained by us.

d) All audit procedures were satisfactorily completed in conducting our audit.

UHY HAINES NORTON
CHARTERED ACCOUNTANTS

Date: 5 November 2012
Perth, WA

DAVID TOMASI
PARTNER
ANNUAL FINANCIAL REPORT
## TOWN OF CLAREMONT
### STATEMENT OF COMPREHENSIVE INCOME
#### BY NATURE OR TYPE
##### FOR THE YEAR ENDED 30TH JUNE 2012

<table>
<thead>
<tr>
<th>NOTE</th>
<th>2012</th>
<th>2012 Budget</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
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<td>Rates</td>
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<td>10,757,701</td>
<td>10,258,939</td>
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<td>Operating Grants, Subsidies and Contributions</td>
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<td>660,576</td>
<td>464,514</td>
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<td>Fees and Charges</td>
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<td>2,506,735</td>
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<td>1,281,900</td>
<td>4,198,459</td>
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<td>Interest Earnings</td>
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<td>831,570</td>
<td>766,700</td>
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<tr>
<td>Other Revenue</td>
<td>30</td>
<td>301,508</td>
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<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td>16,554,495</td>
<td>15,307,488</td>
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<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee Costs</td>
<td>(5,524,871)</td>
<td>(5,538,803)</td>
<td>(5,090,355)</td>
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<tr>
<td>Utility Charges</td>
<td>(402,735)</td>
<td>(397,321)</td>
<td>(395,887)</td>
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<tr>
<td>Depreciation on Non-Current Assets</td>
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<td>(1,235,842)</td>
<td>(801,294)</td>
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<tr>
<td>Interest Expenses</td>
<td>2(a)</td>
<td>(535,575)</td>
<td>(568,450)</td>
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<tr>
<td>Insurance Expenses</td>
<td>(209,376)</td>
<td>(128,003)</td>
<td>(137,579)</td>
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<td>Other Expenditure</td>
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<td>(716,972)</td>
<td>(684,058)</td>
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<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td>(14,420,150)</td>
<td>(14,915,056)</td>
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<tr>
<td><strong>Non-Operating Grants, Subsidies and Contributions</strong></td>
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<td>2,134,345</td>
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<td>Share of Profit from Joint Venture</td>
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<td>Impairment of Buildings</td>
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<td>0</td>
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<tr>
<td>Profit on Asset Disposals</td>
<td>21</td>
<td>2,418,705</td>
<td>3,457,729</td>
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<tr>
<td>Loss on Asset Disposal</td>
<td>21</td>
<td>(51,098)</td>
<td>(97,150)</td>
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<tr>
<td><strong>Net Result</strong></td>
<td></td>
<td>5,997,021</td>
<td>5,755,330</td>
</tr>
<tr>
<td><strong>Other Comprehensive Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Comprehensive Income</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Other Comprehensive Income</strong></td>
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<td>0</td>
</tr>
<tr>
<td><strong>Total Comprehensive Income</strong></td>
<td></td>
<td>5,997,021</td>
<td>5,755,330</td>
</tr>
</tbody>
</table>

This statement is to be read in conjunction with the accompanying notes.
## STATEMENT OF COMPREHENSIVE INCOME

**BY PROGRAM**

**FOR THE YEAR ENDED 30TH JUNE 2012**

<table>
<thead>
<tr>
<th>NOTE</th>
<th>2012</th>
<th>2012 Budget</th>
<th>2011</th>
<th>2011 Budget</th>
</tr>
</thead>
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<tr>
<td><strong>Revenue</strong></td>
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<td>5,000</td>
<td>40,082</td>
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<tr>
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<td>23,908</td>
<td>53,900</td>
<td>46,971</td>
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<tr>
<td>Education and Welfare</td>
<td>561</td>
<td>800</td>
<td>959</td>
<td></td>
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<tr>
<td>Community Amenities</td>
<td>486,497</td>
<td>383,515</td>
<td>396,972</td>
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<tr>
<td>Recreation and Culture</td>
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<td>1,771,660</td>
<td>732,221</td>
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<td>Transport</td>
<td>961,833</td>
<td>934,629</td>
<td>837,374</td>
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<td>Economic Services</td>
<td>919,314</td>
<td>810,860</td>
<td>772,907</td>
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<td>Other Property and Services</td>
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<td>33,100</td>
<td>5,993</td>
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<td>16,570,173</td>
<td>15,307,488</td>
<td>16,911,212</td>
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<tr>
<td><strong>Expenses</strong></td>
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<td>(1,946,918)</td>
<td>(2,324,360)</td>
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<td>(271,251)</td>
<td>(349,091)</td>
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<td>Law, Order, Public Safety</td>
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<td>(184,563)</td>
<td>(177,296)</td>
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<td>Health</td>
<td>(338,850)</td>
<td>(408,872)</td>
<td>(431,145)</td>
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<td>Education and Welfare</td>
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<td>(166,279)</td>
<td>(145,019)</td>
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<tr>
<td>Community Amenities</td>
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<td>(1,754,311)</td>
<td>(1,687,683)</td>
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<tr>
<td>Recreation and Culture</td>
<td>(4,349,151)</td>
<td>(4,693,493)</td>
<td>(3,942,106)</td>
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<tr>
<td>Transport</td>
<td>(3,313,081)</td>
<td>(3,265,861)</td>
<td>(3,374,297)</td>
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<td>Economic Services</td>
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<td>(1,262,216)</td>
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<td>(15,400)</td>
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<td><strong>2(a)</strong></td>
<td>(13,884,575)</td>
<td>(14,346,606)</td>
<td>(14,637,119)</td>
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<td><strong>Finance Costs</strong></td>
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<tr>
<td>Recreation and Culture</td>
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<td>(234,000)</td>
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<tr>
<td><strong>2(a)</strong></td>
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<td>(568,450)</td>
<td>(266,007)</td>
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<tr>
<td><strong>Non-Operating Grants, Subsidies and Contributions</strong></td>
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<td></td>
</tr>
<tr>
<td>Law, Order, Public Safety</td>
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<tr>
<td>Recreation and Culture</td>
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<tr>
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</tr>
<tr>
<td>Other Property and Services</td>
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<td>20,000</td>
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<tr>
<td><strong>29</strong></td>
<td>1,479,391</td>
<td>2,002,319</td>
<td>1,510,995</td>
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<td><strong>Profit on Disposal of Assets</strong></td>
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<td></td>
</tr>
<tr>
<td>Transport</td>
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<td>4,992</td>
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<tr>
<td><strong>21</strong></td>
<td>2,418,705</td>
<td>3,457,729</td>
<td>3,513,604</td>
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<td><strong>Loss on Disposal of Assets</strong></td>
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<tr>
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<td>(88,617)</td>
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<tr>
<td>Health</td>
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<td>(13,019)</td>
<td></td>
</tr>
<tr>
<td>Community Amenities</td>
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<td>(7,652)</td>
<td>(3,877)</td>
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</tr>
<tr>
<td>Recreation &amp; Culture</td>
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<td>(4,675)</td>
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<tr>
<td>Transport</td>
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<td>Economic Services</td>
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<td>(4,463)</td>
<td></td>
</tr>
<tr>
<td>Other Property &amp; Services</td>
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<td>(41,823)</td>
<td>(8,143)</td>
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<tr>
<td><strong>21</strong></td>
<td>(51,098)</td>
<td>(97,150)</td>
<td>(132,667)</td>
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</tr>
<tr>
<td><strong>Net Result</strong></td>
<td>5,997,021</td>
<td>5,755,330</td>
<td>6,900,018</td>
<td></td>
</tr>
<tr>
<td><strong>Other Comprehensive Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Comprehensive Income</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Comprehensive Income</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Total Comprehensive Income</strong></td>
<td>5,997,021</td>
<td>5,755,330</td>
<td>6,900,018</td>
<td></td>
</tr>
</tbody>
</table>

This statement is to be read in conjunction with the accompanying notes.
**TOWN OF CLAREMONT**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30TH JUNE 2012**

<table>
<thead>
<tr>
<th>NOTE</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
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<td>Inventories</td>
<td>6</td>
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<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
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<td><strong>NON-CURRENT ASSETS</strong></td>
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<td>Investment Accounted For Using the Equity Method</td>
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<td>Other Receivables</td>
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<td>Property, Plant and Equipment</td>
<td>7</td>
<td>21,388,954</td>
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<tr>
<td>Infrastructure</td>
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<td>16,021,550</td>
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<td><strong>TOTAL NON-CURRENT ASSETS</strong></td>
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<td>38,978,727</td>
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<tr>
<td><strong>TOTAL ASSETS</strong></td>
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<td><strong>62,219,674</strong></td>
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<td><strong>CURRENT LIABILITIES</strong></td>
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<td>Trade and Other Payables</td>
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<td>Long Term Borrowings</td>
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<tr>
<td>Provisions</td>
<td>11</td>
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<tr>
<td><strong>TOTAL CURRENT LIABILITIES</strong></td>
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<tr>
<td><strong>NON-CURRENT LIABILITIES</strong></td>
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</tr>
<tr>
<td>Long Term Borrowings</td>
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<tr>
<td>Provisions</td>
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<td><strong>TOTAL LIABILITIES</strong></td>
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<td><strong>NET ASSETS</strong></td>
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<td><strong>EQUITY</strong></td>
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</tr>
<tr>
<td>Retained Surplus</td>
<td>36,067,599</td>
<td>31,758,500</td>
</tr>
<tr>
<td>Reserves - Cash Backed</td>
<td>12</td>
<td>10,656,811</td>
</tr>
<tr>
<td>Reserves - Asset Revaluation</td>
<td>13</td>
<td>1,166,677</td>
</tr>
<tr>
<td><strong>TOTAL EQUITY</strong></td>
<td></td>
<td><strong>47,891,087</strong></td>
</tr>
</tbody>
</table>

This statement is to be read in conjunction with the accompanying notes.
### Town of Claremont
### Statement of Changes in Equity
**For the Year Ended 30th June 2012**

<table>
<thead>
<tr>
<th>NOTE</th>
<th>RETAINED SURPLUS $</th>
<th>RESERVES CASH BACKED $</th>
<th>ASSET REVALUATION RESERVE $</th>
<th>TOTAL EQUITY $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at 1 July 2010</td>
<td>26,216,641</td>
<td>5,277,400</td>
<td>3,500,007</td>
<td>34,994,048</td>
</tr>
<tr>
<td>Net Result</td>
<td>6,900,018</td>
<td>0</td>
<td>0</td>
<td>6,900,018</td>
</tr>
<tr>
<td>Transfer to Retained Surplus</td>
<td>1,633,331</td>
<td>0</td>
<td>(1,633,331)</td>
<td>0</td>
</tr>
<tr>
<td>Reserve Transfers</td>
<td>(2,991,490)</td>
<td>2,991,490</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Balance as at 30 June 2011</td>
<td>31,758,500</td>
<td>8,268,890</td>
<td>1,866,676</td>
<td>41,894,066</td>
</tr>
<tr>
<td>Net Result</td>
<td>5,997,021</td>
<td>0</td>
<td>0</td>
<td>5,997,021</td>
</tr>
<tr>
<td>Transfer to Retained Surplus</td>
<td>699,999</td>
<td>0</td>
<td>(699,999)</td>
<td>0</td>
</tr>
<tr>
<td>Reserve Transfers</td>
<td>(2,387,921)</td>
<td>2,387,921</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Balance as at 30 June 2012</td>
<td>36,067,599</td>
<td>10,656,811</td>
<td>1,166,677</td>
<td>47,891,087</td>
</tr>
</tbody>
</table>

This statement is to be read in conjunction with the accompanying notes.
### TOWN OF CLAREMONT

#### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30TH JUNE 2012

<table>
<thead>
<tr>
<th>NOTE</th>
<th>2012 Budget</th>
<th>2012 $</th>
<th>2011 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash Flows From Operating Activities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rates</td>
<td>10,785,676</td>
<td>10,258,939</td>
<td>8,918,590</td>
</tr>
<tr>
<td>Operating Grants, Subsidies and Contributions</td>
<td>660,576</td>
<td>464,514</td>
<td>465,063</td>
</tr>
<tr>
<td>Reimbursements</td>
<td>1,362,969</td>
<td>1,281,900</td>
<td>177,181</td>
</tr>
<tr>
<td>Fees &amp; Charges</td>
<td>2,633,748</td>
<td>2,626,735</td>
<td>2,274,452</td>
</tr>
<tr>
<td>Interest Earnings</td>
<td>863,924</td>
<td>766,700</td>
<td>707,911</td>
</tr>
<tr>
<td>Goods and Services Tax</td>
<td>1,906,726</td>
<td>2,300,000</td>
<td>2,291,009</td>
</tr>
<tr>
<td>Other Revenue</td>
<td>301,508</td>
<td>28,700</td>
<td>245,803</td>
</tr>
<tr>
<td><strong>Total Receipts</strong></td>
<td>18,515,127</td>
<td>17,727,488</td>
<td>15,080,009</td>
</tr>
<tr>
<td>Payments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee Costs</td>
<td>(5,325,572)</td>
<td>(5,498,803)</td>
<td>(5,078,145)</td>
</tr>
<tr>
<td>Materials and Contracts</td>
<td>(3,364,994)</td>
<td>(5,191,183)</td>
<td>(4,824,472)</td>
</tr>
<tr>
<td>Office Expenses</td>
<td>(632,462)</td>
<td>(625,120)</td>
<td>(519,399)</td>
</tr>
<tr>
<td>Consultancy</td>
<td>(481,004)</td>
<td>(369,263)</td>
<td>(362,912)</td>
</tr>
<tr>
<td>Utility Charges</td>
<td>(402,735)</td>
<td>(397,321)</td>
<td>(395,887)</td>
</tr>
<tr>
<td>Insurance Expenses</td>
<td>(209,376)</td>
<td>(128,003)</td>
<td>(137,579)</td>
</tr>
<tr>
<td>Interest expenses</td>
<td>(296,787)</td>
<td>(568,450)</td>
<td>(266,007)</td>
</tr>
<tr>
<td>Elected Members Costs</td>
<td>(91,992)</td>
<td>(108,500)</td>
<td>(96,449)</td>
</tr>
<tr>
<td>Goods and Services Tax</td>
<td>(1,981,481)</td>
<td>(3,749,828)</td>
<td>(2,206,674)</td>
</tr>
<tr>
<td>Other Expenditure</td>
<td>(597,506)</td>
<td>(608,471)</td>
<td>(587,608)</td>
</tr>
<tr>
<td><strong>Total Payments</strong></td>
<td>(13,644,781)</td>
<td>(17,823,590)</td>
<td>(14,705,689)</td>
</tr>
<tr>
<td><strong>Net Cash Provided By (Used In) Operating Activities</strong></td>
<td>4,870,346</td>
<td>(96,102)</td>
<td>374,320</td>
</tr>
</tbody>
</table>

### Cash Flows from Investing Activities

<table>
<thead>
<tr>
<th></th>
<th>2012 $</th>
<th>2012 $</th>
<th>2011 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payments for Development of Land Held for Resale</td>
<td>(50,501)</td>
<td>(136,086)</td>
<td>(85,244)</td>
</tr>
<tr>
<td>Payments for Purchase of Property, Plant &amp; Equipment</td>
<td>(3,010,452)</td>
<td>(3,631,372)</td>
<td>(13,849,416)</td>
</tr>
<tr>
<td>Payments for Construction of Infrastructure</td>
<td>(3,965,060)</td>
<td>(6,595,262)</td>
<td>(1,461,025)</td>
</tr>
<tr>
<td>Non-Operating Grants, Subsidies and Contributions</td>
<td>1,479,391</td>
<td>2,002,319</td>
<td>1,510,995</td>
</tr>
<tr>
<td>Proceeds from Sale of Assets</td>
<td>3,927,315</td>
<td>7,010,000</td>
<td>6,705,632</td>
</tr>
<tr>
<td><strong>Net Cash Provided By (Used In) Investing Activities</strong></td>
<td>(1,619,307)</td>
<td>(1,350,401)</td>
<td>(7,179,058)</td>
</tr>
</tbody>
</table>

### Cash Flows from Financing Activities

<table>
<thead>
<tr>
<th></th>
<th>2012 $</th>
<th>2011 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Repayment of Loan Principal</td>
<td>(26,745)</td>
<td>(41,500)</td>
</tr>
<tr>
<td>Proceeds from New Debentures</td>
<td>1,125,000</td>
<td>115,000</td>
</tr>
<tr>
<td><strong>Net Cash Provided By (Used In) Financing Activities</strong></td>
<td>1,098,255</td>
<td>1,083,500</td>
</tr>
</tbody>
</table>

### Net Increase (Decrease) in Cash Held

| Cash at Beginning of Year | 12,593,377 | 12,537,969 | 10,910,874 |
| Cash and Cash Equivalents at the End of the Year | **16,942,671** | **12,174,966** | **12,593,377** |

This statement is to be read in conjunction with the accompanying notes.
TOWN OF CLAREMONT
RATE SETTING STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2012

<table>
<thead>
<tr>
<th>NOTE</th>
<th>2012 Actual</th>
<th>2012 Budget</th>
<th>2011 Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Governance</td>
<td>591,577</td>
<td>503,200</td>
<td>4,160,166</td>
</tr>
<tr>
<td>General Purpose Funding</td>
<td>872,648</td>
<td>551,885</td>
<td>878,329</td>
</tr>
<tr>
<td>Law, Order, Public Safety</td>
<td>12,231</td>
<td>5,000</td>
<td>60,082</td>
</tr>
<tr>
<td>Health</td>
<td>23,908</td>
<td>53,900</td>
<td>46,971</td>
</tr>
<tr>
<td>Education and Welfare</td>
<td>561</td>
<td>800</td>
<td>959</td>
</tr>
<tr>
<td>Community Amenities</td>
<td>486,498</td>
<td>383,515</td>
<td>373,345</td>
</tr>
<tr>
<td>Recreation and Culture</td>
<td>1,965,795</td>
<td>1,880,160</td>
<td>773,221</td>
</tr>
<tr>
<td>Transport</td>
<td>3,350,468</td>
<td>4,240,708</td>
<td>4,281,519</td>
</tr>
<tr>
<td>Economic Services</td>
<td>773,221</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Property and Services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>9,710,568</td>
<td>10,508,597</td>
<td>12,874,944</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Governance</td>
<td>(1,946,918)</td>
<td>(2,324,360)</td>
<td>(3,278,917)</td>
</tr>
<tr>
<td>General Purpose Funding</td>
<td>(471,770)</td>
<td>(271,251)</td>
<td>(349,091)</td>
</tr>
<tr>
<td>Law, Order, Public Safety</td>
<td>(174,038)</td>
<td>(199,831)</td>
<td>(177,296)</td>
</tr>
<tr>
<td>Health</td>
<td>(341,826)</td>
<td>(416,506)</td>
<td>(444,164)</td>
</tr>
<tr>
<td>Education and Welfare</td>
<td>(129,061)</td>
<td>(166,279)</td>
<td>(145,019)</td>
</tr>
<tr>
<td>Community Amenities</td>
<td>(1,971,584)</td>
<td>(1,761,963)</td>
<td>(1,678,074)</td>
</tr>
<tr>
<td>Recreation and Culture</td>
<td>(4,429,121)</td>
<td>(4,808,825)</td>
<td>(3,978,788)</td>
</tr>
<tr>
<td>Transport</td>
<td>(3,313,081)</td>
<td>(3,265,861)</td>
<td>(3,384,170)</td>
</tr>
<tr>
<td>Economic Services</td>
<td>(1,680,573)</td>
<td>(1,740,107)</td>
<td>(1,578,644)</td>
</tr>
<tr>
<td>Other Property and Services</td>
<td>(13,276)</td>
<td>(57,223)</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>(14,471,248)</td>
<td>(15,012,206)</td>
<td>(15,014,163)</td>
</tr>
<tr>
<td><strong>Net Result Excluding Rates</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(4,760,680)</td>
<td>(4,503,609)</td>
<td>(2,139,219)</td>
<td></td>
</tr>
<tr>
<td><strong>Adjustments for Cash Budget Requirements:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Non-Cash Expenditure and Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Impairment of Buildings</td>
<td>0</td>
<td>0</td>
<td>2,324,035</td>
</tr>
<tr>
<td>(Profit)/Loss on Asset Disposals</td>
<td>21</td>
<td>(2,367,607)</td>
<td>(3,360,579)</td>
</tr>
<tr>
<td>Share of Profit from Joint Venture</td>
<td>4</td>
<td>(15,678)</td>
<td>0</td>
</tr>
<tr>
<td>Movement in Deferred Pensioner Rates (Non-Current)</td>
<td>6,200</td>
<td>0</td>
<td>(29,350)</td>
</tr>
<tr>
<td>Movement in Employee Benefit Provisions (Non-Current)</td>
<td>39,224</td>
<td>0</td>
<td>35,181</td>
</tr>
<tr>
<td>Depreciation and Amortisation on Assets</td>
<td>2(a)</td>
<td>1,235,842</td>
<td>801,294</td>
</tr>
<tr>
<td><strong>Capital Expenditure and Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase Land Held for Resale</td>
<td>(50,501)</td>
<td>(136,086)</td>
<td>(85,244)</td>
</tr>
<tr>
<td>Purchase Land and Buildings</td>
<td>(2,175,047)</td>
<td>(2,850,372)</td>
<td>(13,061,414)</td>
</tr>
<tr>
<td>Purchase Infrastructure Assets - Roads</td>
<td>(3,965,060)</td>
<td>(6,595,262)</td>
<td>(1,461,025)</td>
</tr>
<tr>
<td>Purchase Plant and Equipment</td>
<td>(395,290)</td>
<td>(580,000)</td>
<td>(327,593)</td>
</tr>
<tr>
<td>Purchase Furniture and Equipment</td>
<td>(187,469)</td>
<td>(6,000)</td>
<td>(127,192)</td>
</tr>
<tr>
<td>Purchase Electronic Equipment</td>
<td>(252,646)</td>
<td>(195,000)</td>
<td>(333,217)</td>
</tr>
<tr>
<td>Proceeds from Disposal of Investments</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Proceeds from Disposal of Assets</td>
<td>21</td>
<td>3,927,315</td>
<td>7,010,000</td>
</tr>
<tr>
<td>Repayment of Loan Principal</td>
<td>22(a)</td>
<td>(26,745)</td>
<td>(41,500)</td>
</tr>
<tr>
<td>Proceeds from New Debentures</td>
<td>22</td>
<td>1,125,000</td>
<td>1,125,000</td>
</tr>
<tr>
<td>Transfers to Reserves (Restricted Assets)</td>
<td>12</td>
<td>(4,932,818)</td>
<td>(7,390,300)</td>
</tr>
<tr>
<td>Transfers from Reserves (Restricted Assets)</td>
<td>12</td>
<td>2,544,897</td>
<td>4,869,911</td>
</tr>
<tr>
<td>Transfers to Restricted Assets - Unspent grants</td>
<td>12</td>
<td>(562,406)</td>
<td>306,053</td>
</tr>
<tr>
<td>Transfers from Restricted Assets (Loan)</td>
<td>12</td>
<td>32,533</td>
<td>48,264</td>
</tr>
<tr>
<td><strong>ADD Surplus/(Deficit) July 1 B/Fwd</strong></td>
<td>23(b)</td>
<td>5,031,621</td>
<td>1,287,681</td>
</tr>
<tr>
<td><strong>LESS Surplus/(Deficit) June 30 C/Fwd</strong></td>
<td>23(b)</td>
<td>5,008,386</td>
<td>48,434</td>
</tr>
<tr>
<td><strong>Amount Required to be Raised from Rates</strong></td>
<td>23(a)</td>
<td>(10,757,701)</td>
<td>(10,258,939)</td>
</tr>
</tbody>
</table>

This statement is to be read in conjunction with the accompanying notes.
1. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies which have been adopted in the preparation of this financial report are:

(a) Basis of Preparation

The financial report is a general purpose financial statement which has been prepared in accordance with Australian Accounting Standards (as they apply to local governments and not-for-profit entities), Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the local Government Act 1995 and accompanying regulations.

Except for cash flow and rate setting information, the report has also been prepared on the accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of the selected non-current assets, financial assets and liabilities.

Critical Accounting Estimates

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances; the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

(b) The Local Government Reporting Entity

All Funds through which the Council controls resources to carry on its functions have been included in the financial statements forming part of this financial report.

In the process of reporting on the local government as a single unit, all transactions and balances between those funds (for example, loans and transfers between Funds) have been eliminated.

All monies held in the Trust Fund are excluded from the financial statements, but a separate statement of those monies appears at Note 20 to these financial statements.

(c) Goods and Services Tax

Revenues, expenses and assets capitalised are stated net of any GST recoverable.

Receivables and payables in the statement of financial position are stated inclusive of applicable GST. The net amount of GST recoverable from, or payable to the ATO, is included with receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the ATO, are presented as operating cash flows.
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Cash and Cash Equivalents
Cash and cash equivalents include cash on hand, cash at bank, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts.

Bank overdrafts are shown as short term borrowings in current liabilities in the statement of financial position.

(e) Trade and Other Receivables
Collectibility of trade and other receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that they will not be collectible.

(f) Inventories

General
Inventories are measured at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Land Held for Resale
Land purchased for development and/or resale is valued at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, borrowing costs and holding costs until Finance costs and holding charges incurred after development is completed are expensed.

Revenue arising from the sale of property is recognised in the statement of comprehensive income as at the time of signing an unconditional contract of sale.

Land held for resale is classified as current except where it is held as non-current based on Council’s intention to release for sale.

(g) Fixed Assets
Each class of fixed assets is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation or impairment losses.

Initial Recognition
All assets are initially recognised at cost. Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition. The cost of non-current assets constructed by the Council includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable future economic benefits associated with the item will flow to the Council and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in the statement of comprehensive income in the period in which they are incurred.
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Fixed Assets (Continued)

Revaluation

Certain asset classes may be revalued on a regular basis such that the carrying values are not materially different from fair value. For infrastructure and other asset classes where no active market exists, fair value is determined to be the current replacement cost of an asset less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset.

Increases in the carrying amount arising on revaluation of assets are credited to a revaluation surplus in equity. Decreases that offset previous increases in the same asset are recognised against revaluation surplus directly in equity. All other decreases are recognised as profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Those assets carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and accumulated impairment losses, are to be revalued with sufficient regularity to ensure the carrying amount does not differ materially from that determined using fair value at reporting date.

Land Under Roads

In Western Australia, all land under roads is Crown Land, the responsibility for managing which, is vested in the local government.

Effective as at 1 July 2008, Council elected not to recognise any value for land under roads acquired on or before 30 June 2008. This accords with the treatment available in Australian Accounting Standard AASB1051 - Land Under Roads and the fact Local Government (Financial Management) Regulation 16(a)(i) prohibits local governments from recognising such land as an asset.

In respect of land under roads acquired on or after 1 July 2008, as detailed above, Local Government (Financial Management) Regulation 16(a)(i) prohibits local governments from recognising such land as an asset.

Whilst such treatment is inconsistent with the requirements of AASB 1051, Local Government (Financial Management) Regulation 4(2) provides, in the event of such an inconsistency, the Local Government (Financial Management) Regulations prevail.

Consequently, any land under roads acquired on or after 1 July 2008 is not included as an asset of the Council.

Depreciation of Non-Current Assets

All non-current assets having a limited useful life (excluding freehold land) are separately and systematically depreciated over their useful lives in a manner which reflects the consumption of the future economic benefits embodied in those assets.

Assets are depreciated from the date of acquisition or, in respect of internally constructed assets, from the time the asset is completed and held ready for use.
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Fixed Assets (Continued)

Depreciation of Non-Current Assets (Continued)
Depreciation is recognised on a straight-line basis, using rates which are reviewed each reporting period. Major depreciation periods are:

- Plant and Major Equipment: 3-5 years
- Powered Equipment: 3-5 years
- Electrical Equipment: 10 Years
- Park Equipment and Furniture: 10 Years
- Attachable Non-Licensed Plant: 10 Years
- Playground Equipment: 3-7 Years
- Mobile Plant: 3-5 years
- Electrical and Internal Equipment: 10 Years
- Furniture and Equipment: 5 Years
- Tools: 50 Years
- Buildings: 50 Years
- Infrastructure Assets: 50 years

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset’s carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

Capitalisation Threshold
Expenditure on items of equipment under $2,000 is not capitalised. Rather, it is recorded on an asset inventory listing.

(h) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the Council becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Council commits itself to either the purchase or sale of the asset (i.e., trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) Financial Instruments (Continued)

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method or at cost.

Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

(a) the amount in which the financial asset or financial liability is measured at initial recognition;

(b) less principal repayments;

(c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest rate method; and

(d) less any reduction for impairment.

The effective interest rate method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

(i) Financial assets at fair value through profit and loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets where they are expected to mature within 12 months after the end of the reporting period.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed maturities and fixed or determinable payments and fixed maturities that the Council’s management has the positive intention and ability to hold to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in current assets where they are expected to mature within 12 months after the end of the reporting period. All other investments are classified as non-current.
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) Financial Instruments (Continued)

Classification and Subsequent Measurement (Continued)
(iv) Available-for-sale financial assets
Available-for-sale financial assets, are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable.

They are subsequently measured at fair value with changes in such fair value (ie gains or losses) recognised in other comprehensive income (except for impairment losses). When the financial asset is derecognised, the cumulative gain or loss pertaining to the asset previously recognised in other comprehensive income, is reclassified into profit or loss.

Available-for-sale financial assets are included in current assets where they are expected to be sold within 12 months after the end of the reporting period. All other financial assets are classified as non-current.

(v) Financial liabilities
Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Impairment
At the end of each reporting period, the Council assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified into profit or loss at this point.

Derecognition
Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the Council no longer has any significant continued involvement in the risks and benefits associated with the asset.

Financial liabilities are derecognised where the related obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of the consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(i) Impairment
In accordance with Australian Accounting Standards the Council's assets, other than inventories, are assessed at each reporting date to determine whether there is any indication they may be impaired.

Where such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount.

Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another standard (e.g., AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

For non-cash generating assets such as roads, drains, public buildings and the like, value in use is represented by the depreciated replacement cost of the asset.

(j) Trade and Other Payables
Trade and other payables represent liabilities for goods and services provided to the Council prior to the end of the financial year that are unpaid and arise when the Council becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

(k) Employee Benefits
Provision is made for the Council's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for the benefits. In determining the liability, consideration is given to the employee wage increases and the probability the employee may not satisfy vesting requirements. Those cash flows are discounted using market yields on national government bonds with terms to maturity matching the expected timing of cash flows.

(l) Borrowing Costs
Borrowing costs are recognised as an expense when incurred except where they are directly attributable to the acquisition, construction or production of a qualifying asset. Where this is the case, they are capitalised as part of the cost of the particular asset.

(m) Provisions
Provisions are recognised when:

a) the Council has a present legal or constructive obligation as a result of past events;
b) for which it is probable that an outflow of economic benefits will result; and

c) that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(n) Leases
Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not legal ownership, are transferred to the Council, are classified as finance leases.

Finance leases are capitalised recording an asset and a liability at the lower amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight line basis over the life of the lease term.

(o) Joint Venture
The Council’s interest in a joint venture has been recognised in the financial statements by including its share of any assets, liabilities, revenues and expenses of the joint venture within the appropriate line items of the financial statement. Information about the joint venture is set out in Note 17.

The Council's interest in joint venture entities are recorded using the equity method of accounting in the financial report.

When the Council contributes assets to the joint venture or if the Council purchases assets from the joint venture, only the portion of gain or loss not attributable to the Council's share of the joint venture shall be recognised. The Council recognises the full amount of any loss when the contribution results in a reduction in the net realisable value of current assets or an impairment loss.

(p) Rates, Grants, Donations and Other Contributions
Rates, grants, donations and other contributions are recognised as revenues when the local government obtains control over the assets comprising the contributions. Control over assets acquired from rates is obtained at the commencement of the rating period or, where earlier, upon receipt of the rates.

Where contributions recognised as revenues during the reporting period were obtained on the condition that they be expended in a particular manner or used over a particular period, and those conditions were undischarged as at the reporting date, the nature of and amounts pertaining to those undischarged conditions are disclosed in Note 2(c). That note also discloses the amount of contributions recognised as revenues in a previous reporting period which were obtained in respect of the local government’s operation for the current reporting period.

FOR THE YEAR ENDED 30TH JUNE 2012
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(q) Superannuation
The Council contributes to a number of superannuation funds on behalf of employees. All funds to which
the Council contributes are defined contribution plans.

(r) Current and Non-Current Classification
In the determination of whether an asset or liability is current or non-current, consideration is given to the
time when each asset or liability is expected to be settled. The asset or liability is classified as current if it is
expected to be settled within the next 12 months, being the Council’s operational cycle. In the case of
liabilities where the Council does not have the unconditional right to defer settlement beyond 12 months,
such as vested long service leave, the liability is classified as current even if not expected to be settled within
the next 12 months. Inventories held for trading are classified as current even if not expected to be realised in
the next 12 months except for land held for resale where it is held as non-current based on Council’s
intentions to release for sale.

(s) Rounding Off Figures
All figures shown in this annual financial report, other than a rate in the dollar, are rounded to the
nearest dollar.

(t) Comparative Figures
Where required, comparative figures have been adjusted to conform with changes in presentation
for the current financial year.

When the Council applies an accounting policy retrospectively, makes a retrospective restatement or
reclassifies items in its financial statement, a statement of financial position as at the beginning of the
earliest period will be disclosed.

(u) Budget Comparative Figures
Unless otherwise stated, the budget comparative figures shown in this annual financial report relate to
the original budget estimate for the relevant item of disclosure.
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(v) New Accounting Standards and Interpretations for Application in Future Periods

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Council for the annual reporting period ending 30 June 2012.

<table>
<thead>
<tr>
<th>Title and Topic</th>
<th>Issued</th>
<th>Applicable (*)</th>
<th>Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>(i) AASB 9 – Financial Instruments</td>
<td>December 2009</td>
<td>01 January 2013</td>
<td>Nil – The objective of this Standard is to improve and simplify the approach for classification and measurement of financial assets compared with the requirements of AASB 139. Given the nature of the financial assets of the Council, it is not anticipated the standard will have any material effect.</td>
</tr>
<tr>
<td>(ii) AASB 1053 - Application of Tiers of Australian Accounting Standards</td>
<td>June 2010</td>
<td>01 July 2013</td>
<td>Nil - Due to its nature and statutory requirements the Council will be deemed a Tier 1 entity and will continue to prepare general purpose financial statements.</td>
</tr>
<tr>
<td>(iii) AASB 2009– 11 Amendments to Australian Accounting Standards arising from AASB 9</td>
<td>December 2009</td>
<td>01 January 2013</td>
<td>Nil – The revisions embodied in this standard give effect to the consequential changes arising from the issuance of AASB 9 which is not anticipated to have any material effect on the Council (refer (i) above).</td>
</tr>
</tbody>
</table>
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(v) New Accounting Standards and Interpretations for Application in Future Periods (Continued)

<table>
<thead>
<tr>
<th>Title and Topic</th>
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</thead>
<tbody>
<tr>
<td>(iv) AASB 2010 - 2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050, &amp; 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129 &amp; 1052]</td>
<td>June 2010</td>
<td>01 July 2013</td>
<td>Nil - None of these amendments will have any effect on the financial report as the standard does not apply in the case of general purpose financial statements.</td>
</tr>
<tr>
<td>(v) AASB 2010 – 7 Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 &amp; 1038 and Interpretations 2, 5, 10, 12,19 &amp; 127]</td>
<td>December 2010</td>
<td>01 January 2013</td>
<td>Nil – The revisions embodied in this standard give effect to the consequential changes arising from the issuance of AASB 9 which is not anticipated to have any material effect on the Council (refer (i) above).</td>
</tr>
<tr>
<td>(vi) AASB 2010 - 8 Amendments to Australian Accounting Standards - Deferred Tax: Recovery of Underlying Assets [AASB 112]</td>
<td>December 2010</td>
<td>01 January 2012</td>
<td>Nil - None of these amendments will have any effect on the financial report as none of the topics are relevant to the operations of the Council.</td>
</tr>
</tbody>
</table>
### 1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (v) New Accounting Standards and Interpretations for Application in Future Periods (Continued)

<table>
<thead>
<tr>
<th>Title and Topic</th>
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<th>Applicable (*)</th>
<th>Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>(vii) AASB 2010 - 10 Further Amendments to Australian Accounting Standards - Removal of Fixed Dates for First-time Adopters [AASB 2009 - 11 &amp; 2010 - 7]</td>
<td>December 2010</td>
<td>01 January 2013</td>
<td>Nil - None of these amendments will have any effect on the financial report as none of the topics are relevant to the operations of the Council.</td>
</tr>
<tr>
<td>AASB 2011 - 3 Amendments to Australian Accounting Standards - Orderly Adoption of Changes to ABS GFS manual and related Amendments. [AASB 1049]</td>
<td>May 2011</td>
<td>01 July 2012</td>
<td></td>
</tr>
<tr>
<td>AASB 2011 - 6 Amendments to Australian Accounting Standards - Extending Relief from Consolidation, the Equity Method and Proportionate Consolidation - Reduced Disclosure Requirements [AASB 127,128 &amp; 131]</td>
<td>July 2011</td>
<td>01 July 2013</td>
<td></td>
</tr>
</tbody>
</table>
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(v) New Accounting Standards and Interpretations for Application in Future Periods (Continued)

<table>
<thead>
<tr>
<th>Title and Topic</th>
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</thead>
<tbody>
<tr>
<td>(viii) AASB 10 - Consolidated Financial Statements, AASB 11 - Joint Arrangements, AASB 12 - Disclosure of Interests in Other Entities, AASB 127 - Separate Financial Statements, AASB 128 - Investments in Associates and Joint Ventures, AASB 2011 - 7 Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangement Standards [AASB 1, 2, 3, 5, 7, 9, 2009-11, 101, 107, 112, 118, 121, 124, 132, 133, 136, 138, 139, 1023 &amp; 1038 and Interpretations 5, 9, 16 &amp; 17]</td>
<td>August 2011</td>
<td>01 January 2013</td>
<td>Nil - None of these, except for AASB 128, are expected to have significant application to the operations of the Council. With respect to AASB 128, where the Council has an interest in a Joint Venture, the requirements of AASB 128 supercede those of the current Joint Venture Standard AASB 131. The new standard more clearly defines the accounting treatment and disclosure in relation to it. Due to the nature of the Joint Venture, it is not expected to have a significant impact on the Council.</td>
</tr>
</tbody>
</table>
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(v) New Accounting Standards and Interpretations for Application in Future Periods (Continued)

<table>
<thead>
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<th>Applicable (*)</th>
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</tr>
</thead>
<tbody>
<tr>
<td>(ix) AASB 13 - Fair Value Measurement, AASB 2011 - 8 Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 9, 2009-11, 2010-7, 101, 102, 108, 110, 116, 117, 118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 &amp; 1038 and Interpretations 2, 4, 12, 13, 14, 17, 19, 131 &amp; 132]</td>
<td>September 2011</td>
<td>01 January 2013</td>
<td>AASB 13 defines fair value, establishes a framework for measuring fair value and requires disclosures about fair value measurements. AASB 13 requires inputs to all fair value measurements to be categorised in accordance with fair value hierarchy. AASB 13 also requires enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and financial liabilities) measured at fair value. AASB 13 will have particular relevance to the process of the Council adopting fair value methodology in relation to its fixed assets as mandated from 1 July 2012. Apart from the changes in value in relation to assets to be revalued (which are mandated by legislation and not changes to the standard) it is not expected to significantly impact the Council as the framework embodied in AASB 13 does not differ significantly from that which is present in existing standards. The amendments to the legislation requires the phasing in of fair value in relation to fixed assets over the three years from 1 July 2012. It is not possible to estimate the likely amount of any revaluations.</td>
</tr>
<tr>
<td>(x) AASB 2011 - 9 Amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income [AASB 1, 5, 7, 101, 112, 120, 121, 132, 133, 134, 1039 &amp; 1049]</td>
<td>September 2011</td>
<td>01 July 2013</td>
<td>The main change embodied in this standard is the requirement to group items presented in other comprehensive income on the basis of whether they are potentially reclassifiable to profit or loss subsequently. It effects presentation only and is not expected to significantly impact the Council.</td>
</tr>
</tbody>
</table>
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(v) New Accounting Standards and Interpretations for Application in Future Periods (Continued)

<table>
<thead>
<tr>
<th>Title and Topic</th>
<th>Issued</th>
<th>Applicable (*)</th>
<th>Impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>(xi) AASB 119 - Employee Benefits, AASB 2011 - 10 Amendments to Australian</td>
<td>September 2011</td>
<td>01 January 2013</td>
<td>The changes in relation to defined benefit plans contained in this</td>
</tr>
<tr>
<td>Accounting Standards arising from AASB 119 [AASB 1, 8, 101, 124, 134, 1049 &amp;</td>
<td></td>
<td></td>
<td>standard are not expected to significantly impact the Council nor</td>
</tr>
<tr>
<td>2011-8 and Interpretation 14]</td>
<td></td>
<td></td>
<td>are the changes to AASBs in relation to termination benefits.</td>
</tr>
<tr>
<td>(xii) AASB 2011-11 Amendments to AASB 119 (September 2011) arising from Reduced</td>
<td>September 2011</td>
<td>01 July 2013</td>
<td>Nil – None of these amendments will have any effect on the financial</td>
</tr>
<tr>
<td>Disclosure Requirements</td>
<td></td>
<td></td>
<td>report as none of the topics are relevant to the operations of the</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Council.</td>
</tr>
<tr>
<td>AASB 2011 – 12 Amendments to Australian Accounting Standards arising from</td>
<td>November 2011</td>
<td>01 January 2013</td>
<td></td>
</tr>
<tr>
<td>Interpretation 20 [AASB 1]</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AASB 2011 – 13 Amendments to Australian Accounting Standards – Improvements to</td>
<td>December 2011</td>
<td>01 July 2012</td>
<td></td>
</tr>
<tr>
<td>AASB 1049</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes:

(*) Applicable to reporting periods commencing on or after the given date.
1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(w) Adoption of New and Revised Accounting Standards

During the current year, the Council adopted all of the new and revised Australian Accounting Standards and Interpretations which became mandatory and which were applicable to its operations.

These new and revised standards were:

- AASB 124
- AASB 1054
- AASB 2009 - 12
- AASB 2010 - 4
- AASB 2010 - 5
- AASB 2010 - 6
- AASB 2010 - 9
- AASB 2010 - 14
- AASB 2011 - 1

The standards adopted had a minimal effect on the accounting and reporting practices of the Council as they were either largely editorial in nature, were revisions to help ensure consistency with presentation, recognition and measurement criteria of IFRSs or related to topics not relevant to operations.
## 2. REVENUE AND EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Result</strong></td>
<td>$1,235,842</td>
<td>$822,677</td>
</tr>
<tr>
<td><strong>Interest Expenses (Finance Costs)</strong></td>
<td>$535,575</td>
<td>$266,007</td>
</tr>
<tr>
<td><strong>Rental Charges</strong></td>
<td>$39,476</td>
<td>$24,673</td>
</tr>
<tr>
<td><strong>Interest Earnings</strong></td>
<td>$831,570</td>
<td>$766,700</td>
</tr>
</tbody>
</table>

### (a) Net Result

The Net Result includes:

#### (i) Charging as an Expense:

**Auditors Remuneration**
- Audit: $32,255, 23,575
- Other Services: $3,000, 0

**Depreciation**
- Buildings: $384,448, 137,315
- Furniture and Equipment: $40,335, 22,457
- Electronic Equipment: $124,304, 25,077
- Plant and Equipment: $180,346, 184,462
- Public Art Collection: $5,817, 4,008
- Roads: $379,326, 335,364
- Footpaths: $80,280, 80,280
- Drainage: $1,535, 1,260
- Car Parks: $1,914, 1,872
- Parks and Reserves: $37,537, 30,582

**Interest Expenses (Finance Costs)**
- Debentures (refer Note 22(a)): $535,575, 266,007

**Rental Charges**
- Operating Leases: $39,476, 24,673

#### (ii) Crediting as Revenue:

**Interest Earnings**
- Reserve Funds: $537,960, 460,300, 368,467
- Other Funds: $215,248, 230,000, 325,021
- Other Interest Revenue (refer note 27): $78,362, 76,400, 62,774

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Budget</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>$831,570</td>
<td>$766,700</td>
</tr>
</tbody>
</table>
2. REVENUE AND EXPENSES (Continued)

(b) Statement of Objective

The Town of Claremont is dedicated to providing high quality services to the community through the various service orientated programs which it has established.

GOVERNANCE
Members of Council, civic receptions and functions, public relations, administration and finance.

GENERAL PURPOSE FUNDING
General rate revenue and costs relating to levying of rates, general purpose grant and interest on investments.

LAW, ORDER, PUBLIC SAFETY
Animal Control, dog pound operations, local law control and state emergency services (SES).

HEALTH
Public places health and safety, food safety and health compliance.

EDUCATION AND WELFARE
Pre-schools, aged and disabled, senior citizens, welfare administration, donations to welfare organisations.

COMMUNITY AMENITIES
Rubbish collections, recycling, litter control, public litter bins, town planning control/studies.

RECREATION AND CULTURE
Public halls, civic centres, swimming pool, golf course, parks, sports grounds, sports groups, community recreation programs, library, community arts program, youth activities, heritage and museum.

TRANSPORT
Roads, footpaths, cycleways, right of way, drainage, road verges, median strips, street lighting, street cleaning, street trees, traffic surveys, parking services, traffic management and underground power.

ECONOMIC SERVICES
Building services, strategic planning and activities involving the Royal Agricultural Society and Anzac Cottage.

OTHER PROPERTY AND SERVICES
Public works overheads, paint/vehicle operations, private works and other property.
## 2. Revenues and Expenses (Continued)

### (c) Conditions Over Grants/Contributions

<table>
<thead>
<tr>
<th>Grant/Contribution</th>
<th>Function/Activity</th>
<th>Opening Balance (*) 1-Jul-10 $</th>
<th>Received (+) 2010-11</th>
<th>Expended (#) 2010-11</th>
<th>Closing Balance (*) 30-Jun-11 $</th>
<th>Received (+) 2011-12</th>
<th>Expended (#) 2011-12</th>
<th>Closing Balance 30-Jun-12 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Urban Art Project</td>
<td>Youth Services</td>
<td>5,496</td>
<td>0</td>
<td>(5,496)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Rowe Park Refurbishment</td>
<td>Parks &amp; Reserves</td>
<td>41,000</td>
<td>0</td>
<td>(41,000)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Claremont Crescent Blackspot</td>
<td>Infrastructure</td>
<td>8,000</td>
<td>0</td>
<td>(8,000)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Stirling Road Pedestrian Underpass</td>
<td>Infrastructure</td>
<td>170,667</td>
<td>0</td>
<td>0</td>
<td>170,667</td>
<td>0</td>
<td>(135,341)</td>
<td>35,326</td>
</tr>
<tr>
<td>Stirling/Gugeri Traffic Signals</td>
<td>Infrastructure</td>
<td>1,216</td>
<td>0</td>
<td>(1,216)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Secure Taxi Rank</td>
<td>Community Services</td>
<td>11,582</td>
<td>0</td>
<td>(11,582)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Claremont Graffiti Recording</td>
<td>Law, Order &amp; Public Safety</td>
<td>0</td>
<td>15,386</td>
<td>0</td>
<td>15,386</td>
<td>0</td>
<td>0</td>
<td>15,386</td>
</tr>
<tr>
<td>CCTV - Claremont CBD</td>
<td>Law, Order &amp; Public Safety</td>
<td>0</td>
<td>20,000</td>
<td>0</td>
<td>20,000</td>
<td>0</td>
<td>0</td>
<td>20,000</td>
</tr>
<tr>
<td>Public Art Funding (*)</td>
<td>Infrastructure</td>
<td>0</td>
<td>20,000</td>
<td>0</td>
<td>20,000</td>
<td>0</td>
<td>0</td>
<td>20,000</td>
</tr>
<tr>
<td>LandCorp - Depot Relocation</td>
<td>Infrastructure</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>754,750</td>
<td>(569,193)</td>
<td>185,557</td>
</tr>
<tr>
<td>Developer - DA3086 (*)</td>
<td>Infrastructure</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>460,000</td>
<td>(51,748)</td>
<td>408,252</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>237,961</strong></td>
<td><strong>55,386</strong></td>
<td><strong>(67,294)</strong></td>
<td><strong>226,053</strong></td>
<td><strong>1,214,750</strong></td>
<td><strong>(756,282)</strong></td>
<td><strong>684,521</strong></td>
</tr>
</tbody>
</table>

**Notes:**

- (*) - Grants/contributions recognised as revenue in a previous reporting period which were not expended at the close of the previous reporting period.
- (+) - New grants/contributions which were recognised as revenues during the reporting period and which had not yet been fully expended in the manner specified by the contributor.
- (#) - Grants/contributions which had been recognised as revenues in a previous reporting period or received in the current reporting period and which were expended in the current reporting period in the manner specified by the contributor.
- (Δ) - This amount has been transferred to Reserves. The balance of $256,269 is included in other restricted cash at Note 3.
3. CASH AND CASH EQUIVALENTS

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>5,313,952</td>
<td>3,882,452</td>
</tr>
<tr>
<td>Restricted</td>
<td>11,628,719</td>
<td>8,710,925</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>16,942,671</td>
<td>12,593,377</td>
</tr>
</tbody>
</table>

The following restrictions have been imposed by regulations or other externally imposed requirements:

**Reserves**
- Aged Transport Subsidy: 10,460 9,899
- Plant Replacement: 8,700 65,018
- Golf Course Land: 34,217 32,437
- Parking: 734,277 647,600
- Public Art: 21,133 20,000
- Future Fund: 8,210,080 6,330,210
- Claremont Joint Venture: 1,604,050 1,131,649
- Pool Upgrade: 33,894 32,077

**Other**
- Restricted Loan Funds: 203,449 235,982
- Restricted Cash - Other: 512,190 0
- Unspent Grants: 256,269 206,053

4. INVESTMENT ACCOUNTED FOR USING THE EQUITY METHOD

**Non-Current**

**Investment in Joint Venture - Western Metropolitan Regional Council (WMRC)**

The Town together with the Town of Cottesloe, the Town of Mosman Park, the Shire of Peppermint Grove and the City of Subiaco have an interest in the WMRC waste transfer station. The Council was formed to provide for the efficient treatment and/or disposal of waste. A waste transfer station was constructed from funds provided from constituent Councils. The voting power held by the Town is 20%. The Town's 21.34% share of the net assets are included as follows:

**(a) Retained Surplus attributable to interest in joint venture:**

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at the beginning of the financial year</td>
<td>649,651</td>
<td>671,281</td>
</tr>
<tr>
<td>Share of joint venture's profit/(loss) from ordinary activities</td>
<td>15,678</td>
<td>(21,630)</td>
</tr>
<tr>
<td><strong>Balance at the end of the financial year:</strong></td>
<td>665,329</td>
<td>649,651</td>
</tr>
</tbody>
</table>

**(b) Carrying amount of investment in joint venture:**

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at the beginning of the financial year</td>
<td>1,396,550</td>
<td>1,418,180</td>
</tr>
<tr>
<td>Share of profit/(loss) from ordinary activities</td>
<td>15,678</td>
<td>(21,630)</td>
</tr>
<tr>
<td><strong>Balance at the end of the financial year:</strong></td>
<td>1,412,228</td>
<td>1,396,550</td>
</tr>
</tbody>
</table>
## 5. TRADE AND OTHER RECEIVABLES

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rates Outstanding</td>
<td>116,259</td>
<td>134,154</td>
</tr>
<tr>
<td>Sundry Debtors</td>
<td>184,608</td>
<td>138,800</td>
</tr>
<tr>
<td>Provision for Doubtful Debts</td>
<td>(2,685)</td>
<td>(50,533)</td>
</tr>
<tr>
<td>Accrued Income^</td>
<td>4,015,997</td>
<td>4,135,584</td>
</tr>
<tr>
<td>Prepayments</td>
<td>0</td>
<td>8,455</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4,314,179</td>
<td>4,366,460</td>
</tr>
<tr>
<td><strong>Non-Current</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rates Outstanding - Pensioners</td>
<td>155,995</td>
<td>162,195</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>155,995</td>
<td>162,195</td>
</tr>
</tbody>
</table>

## 6. INVENTORIES

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land Held for Resale - Cost</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of Acquisition</td>
<td>1,192,661</td>
<td>1,892,660</td>
</tr>
<tr>
<td>Development Costs</td>
<td>791,436</td>
<td>1,361,041</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,984,097</td>
<td>3,253,701</td>
</tr>
</tbody>
</table>

## 7. PROPERTY, PLANT AND EQUIPMENT

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Land &amp; Buildings - Cost</strong></td>
<td>21,141,660</td>
<td>19,045,472</td>
</tr>
<tr>
<td><strong>Less Accumulated Depreciation</strong></td>
<td>(1,525,737)</td>
<td>(1,151,867)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>19,615,923</td>
<td>17,893,605</td>
</tr>
<tr>
<td><strong>Furniture and Equipment - Cost</strong></td>
<td>464,477</td>
<td>277,008</td>
</tr>
<tr>
<td><strong>Less Accumulated Depreciation</strong></td>
<td>(137,620)</td>
<td>(97,285)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>326,857</td>
<td>179,723</td>
</tr>
<tr>
<td><strong>Electronic Equipment - Cost</strong></td>
<td>818,805</td>
<td>566,159</td>
</tr>
<tr>
<td><strong>Less Accumulated Depreciation</strong></td>
<td>(259,800)</td>
<td>(135,496)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>559,005</td>
<td>430,663</td>
</tr>
<tr>
<td><strong>Plant and Equipment - Cost</strong></td>
<td>2,538,363</td>
<td>2,401,623</td>
</tr>
<tr>
<td><strong>Less Accumulated Depreciation</strong></td>
<td>(1,651,194)</td>
<td>(1,558,076)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>887,169</td>
<td>843,547</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>21,388,954</td>
<td>19,347,538</td>
</tr>
</tbody>
</table>
7. PROPERTY, PLANT AND EQUIPMENT (Continued)

(c) Movements in Carrying Amounts

Movement in the carrying amounts of each class of property, plant and equipment between the beginning and the end of the current financial year.

<table>
<thead>
<tr>
<th></th>
<th>Land &amp; Buildings $</th>
<th>Furniture &amp; Equipment $</th>
<th>Electronic Equipment $</th>
<th>Plant &amp; Equipment $</th>
<th>Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at the beginning of the year</td>
<td>17,893,605</td>
<td>179,723</td>
<td>430,663</td>
<td>843,547</td>
<td>19,347,538</td>
</tr>
<tr>
<td>Additions</td>
<td>2,175,047</td>
<td>187,469</td>
<td>252,646</td>
<td>395,290</td>
<td>3,010,452</td>
</tr>
<tr>
<td>(Disposals)</td>
<td>(68,281)</td>
<td>0</td>
<td>0</td>
<td>(171,322)</td>
<td>(239,603)</td>
</tr>
<tr>
<td>Depreciation (Expense)</td>
<td>(384,448)</td>
<td>(40,335)</td>
<td>(124,304)</td>
<td>(180,346)</td>
<td>(729,433)</td>
</tr>
<tr>
<td>Carrying amount at the end of year</td>
<td><strong>19,615,923</strong></td>
<td><strong>326,857</strong></td>
<td><strong>559,005</strong></td>
<td><strong>887,169</strong></td>
<td><strong>21,388,954</strong></td>
</tr>
<tr>
<td>8. INFRASTRUCTURE</td>
<td>2012</td>
<td>2011</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-------------------</td>
<td>---------------</td>
<td>---------------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Roads - Cost</td>
<td>20,046,181</td>
<td>17,383,725</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>12,414,843</td>
<td>10,149,713</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Footpaths - Cost</td>
<td>4,090,372</td>
<td>3,788,865</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less Accum. Dep.</td>
<td>(3,481,572)</td>
<td>(3,401,292)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>608,800</td>
<td>387,573</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Drainage - Cost</td>
<td>3,926,882</td>
<td>3,824,157</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>245,475</td>
<td>144,285</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parks &amp; Reserves</td>
<td>2,663,154</td>
<td>1,829,300</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less Accum. Dep.</td>
<td>(177,276)</td>
<td>(139,739)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2,485,878</td>
<td>1,689,561</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Car Park Constr.</td>
<td>139,956</td>
<td>94,219</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less Accum. Dep.</td>
<td>(8,941)</td>
<td>(7,027)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>131,015</td>
<td>87,192</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public Art Coll.</td>
<td>131,638</td>
<td>112,857</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less Accum. Dep.</td>
<td>(14,099)</td>
<td>(8,282)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>117,539</td>
<td>104,575</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>16,021,550</td>
<td>12,562,899</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
8. INFRASTRUCTURE (Continued)

Movements in Carrying Amounts

Movement in the carrying amounts of each class of infrastructure between the beginning and the end of the current financial year.

<table>
<thead>
<tr>
<th></th>
<th>Roads $</th>
<th>Footpaths $</th>
<th>Drainage $</th>
<th>Parks &amp; Reserves $</th>
<th>Car Parks $</th>
<th>Public Art $</th>
<th>Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at the beginn</td>
<td>10,149,</td>
<td>387,573</td>
<td>144,285</td>
<td>1,689,561</td>
<td>87,192</td>
<td>104,575</td>
<td>12,562,899</td>
</tr>
<tr>
<td>of the year</td>
<td>713</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions</td>
<td>2,662,4</td>
<td>301,507</td>
<td>102,725</td>
<td>833,854</td>
<td>45,737</td>
<td>18,781</td>
<td>3,965,060</td>
</tr>
<tr>
<td>Depreciation (Expense)</td>
<td>(379,3</td>
<td>(80,280)</td>
<td>(1,535)</td>
<td>(37,537)</td>
<td>(1,914)</td>
<td>(5,817)</td>
<td>(506,409)</td>
</tr>
<tr>
<td>Carrying amount at</td>
<td>12,432,</td>
<td>608,800</td>
<td>245,475</td>
<td>2,485,878</td>
<td>131,015</td>
<td>117,539</td>
<td>16,021,550</td>
</tr>
<tr>
<td>the end of year</td>
<td>843</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## 9. TRADE AND OTHER PAYABLES

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sundry Creditors</td>
<td>2,187,068</td>
<td>436,711</td>
</tr>
<tr>
<td>Other Accrued Expenses</td>
<td>28,290</td>
<td>555,582</td>
</tr>
<tr>
<td>Accrued Interest on Debentures</td>
<td>238,788</td>
<td>0</td>
</tr>
<tr>
<td>GST Payable *</td>
<td>1,228,764</td>
<td>1,435,779</td>
</tr>
<tr>
<td>Clearing Accounts</td>
<td>0</td>
<td>12,459</td>
</tr>
<tr>
<td>Accrued Salaries and Wages</td>
<td>167,529</td>
<td>125,142</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3,850,439</td>
<td>2,565,673</td>
</tr>
</tbody>
</table>

* This balance includes GST owing to ATO from Sale of Lakeway lots under the GST Margin Scheme.

## 10. LONG-TERM BORROWINGS

### Current

- Secured by Floating Charge Debentures
  - 64,330
  - 26,745
  - 64,330
  - 26,745

### Non-Current

- Secured by Floating Charge Debentures
  - 9,521,167
  - 8,460,496
  - 9,521,167
  - 8,460,496

Additional detail on borrowings is provided in Note 22.

## 11. PROVISIONS

### Current

- Provision for Annual Leave
  - 462,060
  - 383,596
- Provision for Long Service Leave
  - 237,690
  - 208,466
- Provision for Sick Leave
  - 69,556
  - 59,556
- Total
  - 769,306
  - 651,618

### Non-Current

- Provision for Long Service Leave
  - 123,345
  - 84,122
- Total
  - 123,345
  - 84,122
### 12. RESERVES - CASH BACKED

<table>
<thead>
<tr>
<th></th>
<th>2012 $</th>
<th>2012 Budget $</th>
<th>2011 $</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(a)</strong> Aged Transport Subsidy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening Balance</td>
<td>9,899</td>
<td>9,900</td>
<td>9,440</td>
</tr>
<tr>
<td>Amount Set Aside / Transfer to Reserve</td>
<td>561</td>
<td>700</td>
<td>459</td>
</tr>
<tr>
<td>Amount Used / Transfer from Reserve</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>10,460</td>
<td>10,600</td>
<td>9,899</td>
</tr>
<tr>
<td><strong>(b)</strong> Plant Reserve</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening Balance</td>
<td>65,018</td>
<td>65,018</td>
<td>62,000</td>
</tr>
<tr>
<td>Amount Set Aside / Transfer to Reserve</td>
<td>3,682</td>
<td>0</td>
<td>3,018</td>
</tr>
<tr>
<td>Amount Used / Transfer from Reserve</td>
<td>(60,000)</td>
<td>(60,000)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>8,700</td>
<td>5,018</td>
<td>65,018</td>
</tr>
<tr>
<td><strong>(c)</strong> Golf Course Land</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening Balance</td>
<td>32,437</td>
<td>32,436</td>
<td>30,931</td>
</tr>
<tr>
<td>Amount Set Aside / Transfer to Reserve</td>
<td>1,780</td>
<td>1,500</td>
<td>1,506</td>
</tr>
<tr>
<td>Amount Used / Transfer from Reserve</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>34,217</td>
<td>33,936</td>
<td>32,437</td>
</tr>
<tr>
<td><strong>(d)</strong> Parking</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening Balance</td>
<td>647,600</td>
<td>647,601</td>
<td>617,542</td>
</tr>
<tr>
<td>Amount Set Aside / Transfer to Reserve</td>
<td>86,677</td>
<td>80,800</td>
<td>30,058</td>
</tr>
<tr>
<td>Amount Used / Transfer from Reserve</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>734,277</td>
<td>728,401</td>
<td>647,600</td>
</tr>
<tr>
<td><strong>(e)</strong> Public Art</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening Balance</td>
<td>20,000</td>
<td>20,000</td>
<td>0</td>
</tr>
<tr>
<td>Amount Set Aside / Transfer to Reserve</td>
<td>1,133</td>
<td>0</td>
<td>20,000</td>
</tr>
<tr>
<td>Amount Used / Transfer from Reserve</td>
<td>0</td>
<td>(20,000)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>21,133</td>
<td>0</td>
<td>20,000</td>
</tr>
<tr>
<td><strong>(f)</strong> Future Fund</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening Balance</td>
<td>6,330,210</td>
<td>6,124,971</td>
<td>4,328,805</td>
</tr>
<tr>
<td>Amount Set Aside / Transfer to Reserve</td>
<td>4,233,019</td>
<td>7,180,000</td>
<td>6,880,066</td>
</tr>
<tr>
<td>Amount Used / Transfer from Reserve</td>
<td>(2,353,149)</td>
<td>(4,609,911)</td>
<td>(4,878,661)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>8,210,080</td>
<td>8,695,060</td>
<td>6,330,210</td>
</tr>
<tr>
<td><strong>(g)</strong> Claremont Joint Venture</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening Balance</td>
<td>1,131,649</td>
<td>1,108,649</td>
<td>0</td>
</tr>
<tr>
<td>Amount Set Aside / Transfer to Reserve</td>
<td>524,149</td>
<td>42,500</td>
<td>1,159,649</td>
</tr>
<tr>
<td>Amount Used / Transfer from Reserve</td>
<td>(51,748)</td>
<td>(100,000)</td>
<td>(28,000)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,604,050</td>
<td>1,051,149</td>
<td>1,131,649</td>
</tr>
<tr>
<td><strong>(h)</strong> Pool Upgrade</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening Balance</td>
<td>32,077</td>
<td>32,077</td>
<td>228,682</td>
</tr>
<tr>
<td>Amount Set Aside / Transfer to Reserve</td>
<td>81,817</td>
<td>84,800</td>
<td>5,395</td>
</tr>
<tr>
<td>Amount Used / Transfer from Reserve</td>
<td>(80,000)</td>
<td>(80,000)</td>
<td>(202,000)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>33,894</td>
<td>36,877</td>
<td>32,077</td>
</tr>
<tr>
<td><strong>TOTAL CASH BACKED RESERVES</strong></td>
<td><strong>10,656,811</strong></td>
<td><strong>10,561,041</strong></td>
<td><strong>8,268,890</strong></td>
</tr>
</tbody>
</table>
12. RESERVES - CASH BACKED (Continued)

All of the reserve accounts are supported by money held in financial institutions and match the amounts shown as restricted cash in this financial report at Note 3.

In accordance with council resolutions in relation to each reserve account, the purpose for which the funds are set aside are as follows:

(a) Aged Transport Subsidy - account to receive proceeds from sale of Aged Community Bus and to provide a subsidy to the CAPPS regional service for aged patrons' transport.
(b) Plant Replacement - to provide for the replacement of major items of heavy plant.
(c) Golf Course Land - account for the receipt of the sale of an easement on the golf Course land to Western Power and to provide assistance for the future development of the Lake Claremont golf Course.
(d) Parking - to provide for the purchase of land for car parking in accordance with Clause 33(2).
(e) Public Art - to assist with the programmed purchase and development of Public Art assets throughout the Town.

(f) Future Fund - to receive proceeds of Lakeway Subdivision sales and to provide for the future planning and undertaking of capital and infrastructure works in the Town.
(g) Claremont Joint Venture - to fund major infrastructure construction within CBD.
(h) Pool Upgrade - to fund major maintenance of the Claremont Pool.

13. RESERVES - ASSET REVALUATION

<table>
<thead>
<tr>
<th>Asset Classification</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land Held For Resale</td>
<td>1,866,676</td>
<td>3,500,007</td>
</tr>
<tr>
<td>Opening balance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer to Retained Surplus upon Disposal</td>
<td>(699,999)</td>
<td>(1,633,331)</td>
</tr>
<tr>
<td></td>
<td>1,166,677</td>
<td>1,866,676</td>
</tr>
</tbody>
</table>

Asset revaluation reserves have arisen on revaluation of the following classes of non-current assets:
14. NOTES TO THE STATEMENT OF CASH FLOW

(a) Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash and cash equivalents, net of outstanding bank overdrafts. Cash at the end of the reporting period is reconciled to the related items in the statement of financial position as follows:

<table>
<thead>
<tr>
<th></th>
<th>2012 $</th>
<th>2012 Budget $</th>
<th>2011 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>16,942,671</td>
<td>12,174,966</td>
<td>12,593,377</td>
</tr>
</tbody>
</table>

(b) Reconciliation of Net Cash Provided By Operating Activities to Net Result

<table>
<thead>
<tr>
<th></th>
<th>2012 $</th>
<th>2012 Budget $</th>
<th>2011 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Result</td>
<td>5,997,021</td>
<td>5,755,330</td>
<td>6,900,018</td>
</tr>
<tr>
<td>Depreciation</td>
<td>1,235,842</td>
<td>801,294</td>
<td>822,677</td>
</tr>
<tr>
<td>(Profit)/Loss on Sale of Asset</td>
<td>(2,367,607)</td>
<td>(3,360,579)</td>
<td>(3,380,937)</td>
</tr>
<tr>
<td>(Increase)/Decrease in Receivables</td>
<td>58,481</td>
<td>120,000</td>
<td>(4,121,280)</td>
</tr>
<tr>
<td>Increase/(Decrease) in Payables</td>
<td>1,284,766</td>
<td>(1,449,828)</td>
<td>(651,297)</td>
</tr>
<tr>
<td>Increase/(Decrease) in Employee Provisions</td>
<td>156,912</td>
<td>40,000</td>
<td>(29,531)</td>
</tr>
<tr>
<td>Impairment of Buildings</td>
<td>0</td>
<td>0</td>
<td>2,324,035</td>
</tr>
<tr>
<td>Share of Surplus from Joint Venture's accounted for using the equity accounting method</td>
<td>(15,678)</td>
<td>0</td>
<td>21,630</td>
</tr>
<tr>
<td>Grants/Contributions for the Development of Assets</td>
<td>(1,479,391)</td>
<td>(2,002,319)</td>
<td>(1,510,995)</td>
</tr>
<tr>
<td><strong>Net Cash from Operating Activities</strong></td>
<td>4,870,346</td>
<td>(96,102)</td>
<td>374,320</td>
</tr>
</tbody>
</table>

(c) Undrawn Borrowing Facilities

<table>
<thead>
<tr>
<th>Credit Standby Arrangements</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit Card limit</td>
<td>14,000</td>
<td>14,000</td>
</tr>
<tr>
<td>Credit Card Balance at Balance Date</td>
<td>0</td>
<td>(573)</td>
</tr>
<tr>
<td><strong>Total Amount of Credit Unused</strong></td>
<td>14,000</td>
<td>13,427</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Loan Facilities</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Facilities - Current</td>
<td>64,330</td>
<td>26,745</td>
</tr>
<tr>
<td>Loan Facilities - Non-Current</td>
<td>9,521,167</td>
<td>8,460,496</td>
</tr>
<tr>
<td><strong>Total Facilities in Use at Balance Date</strong></td>
<td>9,585,497</td>
<td>8,487,241</td>
</tr>
<tr>
<td>Unused Loan Facilities at Balance Date</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
15. CONTINGENT LIABILITIES

The Town of Claremont had no contingent liabilities as at 30 June 2012

16. CAPITAL AND LEASING COMMITMENTS

(a) Finance Lease Commitments

The Town of Claremont had no finance lease commitments as at 30 June 2012

(b) Operating Lease Commitments

Non-cancellable operating leases contracted for but not capitalised in the accounts.  

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payable:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- not later than one year</td>
<td>31,453</td>
<td>5,378</td>
</tr>
<tr>
<td>- later than one year but not later than five years</td>
<td>7,863</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>39,316</td>
<td>5,378</td>
</tr>
</tbody>
</table>

(c) Capital Expenditure Commitments

The Town of Claremont had no capital expenditure commitments as at 30 June 2012
TOWN OF CLAREMONT
NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 30TH JUNE 2012

17. JOINT VENTURE

The Town of Claremont takes part in the Western Metropolitan Regional Council Waste Transfer Station Joint Venture. See financial details in Note 4 to these statements.

18. TOTAL ASSETS CLASSIFIED BY FUNCTION AND ACTIVITY

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Governance</td>
<td>1,057,952</td>
<td>902,461</td>
</tr>
<tr>
<td>Law, Order, Public Safety</td>
<td>74,056</td>
<td>58,506</td>
</tr>
<tr>
<td>Health</td>
<td>56,761</td>
<td>77,688</td>
</tr>
<tr>
<td>Community Amenities</td>
<td>146,922</td>
<td>115,322</td>
</tr>
<tr>
<td>Recreation and Culture</td>
<td>9,734,923</td>
<td>7,419,891</td>
</tr>
<tr>
<td>Transport</td>
<td>14,984,109</td>
<td>11,796,247</td>
</tr>
<tr>
<td>Economic Services</td>
<td>13,037,144</td>
<td>14,447,871</td>
</tr>
<tr>
<td>Other Property and Services</td>
<td>302,732</td>
<td>346,153</td>
</tr>
<tr>
<td>Unclassified</td>
<td>22,825,075</td>
<td>18,518,581</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>62,219,674</strong></td>
<td><strong>53,682,720</strong></td>
</tr>
</tbody>
</table>

19. FINANCIAL RATIOS

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Ratio</td>
<td>2.480</td>
<td>3.546</td>
<td>2.956</td>
</tr>
<tr>
<td>Untied Cash to Unpaid Trade Creditors Ratio</td>
<td>1.543</td>
<td>1.599</td>
<td>1.629</td>
</tr>
<tr>
<td>Debt Ratio</td>
<td>0.230</td>
<td>0.220</td>
<td>0.102</td>
</tr>
<tr>
<td>Debt Service Ratio</td>
<td>0.030</td>
<td>0.014</td>
<td>0.375</td>
</tr>
<tr>
<td>Gross Debt to Revenue Ratio</td>
<td>0.505</td>
<td>0.416</td>
<td>0.000</td>
</tr>
<tr>
<td>Gross Debt to Economically Realisable Assets Ratio</td>
<td>0.214</td>
<td>0.214</td>
<td>0.000</td>
</tr>
<tr>
<td>Rate Coverage Ratio</td>
<td>0.532</td>
<td>0.417</td>
<td>0.473</td>
</tr>
<tr>
<td>Outstanding Rates Ratio</td>
<td>0.011</td>
<td>0.015</td>
<td>0.005</td>
</tr>
</tbody>
</table>

The above ratios are calculated as follows:

- **Current Ratio**
  \[
  \frac{\text{current assets minus restricted assets}}{\text{current liabilities minus liabilities associated with restricted assets}}
  \]

- **Untied Cash to Unpaid Trade Creditors Ratio**
  \[
  \frac{\text{untied cash}}{\text{unpaid trade creditors}}
  \]

- **Debt Ratio**
  \[
  \frac{\text{total liabilities}}{\text{total assets}}
  \]

- **Debt Service Ratio**
  \[
  \frac{\text{debt service cost}}{\text{available operating revenue}}
  \]

- **Gross Debt to Revenue Ratio**
  \[
  \frac{\text{gross debt}}{\text{total revenue}}
  \]

- **Gross Debt to Economically Realisable Assets Ratio**
  \[
  \frac{\text{gross debt}}{\text{economically realisable assets}}
  \]

- **Rate Coverage Ratio**
  \[
  \frac{\text{net rate revenue}}{\text{operating revenue}}
  \]

- **Outstanding Rates Ratio**
  \[
  \frac{\text{rates outstanding}}{\text{rates collectable}}
  \]
20. TRUST FUNDS

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Balance 1-Jul-11</th>
<th>Amounts Received</th>
<th>Amounts Paid</th>
<th>Balance 30-Jun-12</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANZAC Cottage</td>
<td>787</td>
<td>0</td>
<td>0</td>
<td>787</td>
</tr>
<tr>
<td>Building Construction Industry Training Fund</td>
<td>0</td>
<td>100,088</td>
<td>(74,309)</td>
<td>25,779</td>
</tr>
<tr>
<td>Builders Registration Board Levy</td>
<td>0</td>
<td>18,442</td>
<td>(5,470)</td>
<td>12,972</td>
</tr>
<tr>
<td>Claremont Station Master's Residence</td>
<td>515</td>
<td>0</td>
<td>0</td>
<td>515</td>
</tr>
<tr>
<td>Election Nomination Deposits</td>
<td>1,360</td>
<td>0</td>
<td>0</td>
<td>1,360</td>
</tr>
<tr>
<td>Footpath Deposits pre 01/07/06</td>
<td>61,790</td>
<td>0</td>
<td>(54,768)</td>
<td>7,022</td>
</tr>
<tr>
<td>Footpath Deposits since 01/07/06</td>
<td>98,737</td>
<td>0</td>
<td>(29,311)</td>
<td>69,426</td>
</tr>
<tr>
<td>Footpath Deposits 07/08</td>
<td>38,563</td>
<td>0</td>
<td>(1,500)</td>
<td>37,063</td>
</tr>
<tr>
<td>Footpath Deposits 07/08 No Vendor #</td>
<td>635,800</td>
<td>565,598</td>
<td>(399,917)</td>
<td>801,481</td>
</tr>
<tr>
<td>Hall Hire Bonds</td>
<td>2,200</td>
<td>200</td>
<td>0</td>
<td>2,400</td>
</tr>
<tr>
<td>Heritage Trust</td>
<td>11,467</td>
<td>0</td>
<td>0</td>
<td>11,467</td>
</tr>
<tr>
<td>Museum</td>
<td>991</td>
<td>0</td>
<td>0</td>
<td>991</td>
</tr>
<tr>
<td>Performance Bonds</td>
<td>34,513</td>
<td>14,384</td>
<td>0</td>
<td>48,897</td>
</tr>
<tr>
<td>Performance Bonds No Vendor #</td>
<td>5,464</td>
<td>0</td>
<td>(5,464)</td>
<td>0</td>
</tr>
<tr>
<td>Plan Deposits</td>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Pool Coaching Rights</td>
<td>3,500</td>
<td>0</td>
<td>0</td>
<td>3,500</td>
</tr>
<tr>
<td>Skateboard Arena Donations</td>
<td>100</td>
<td>0</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Staff Christmas Party/Fundraising</td>
<td>887</td>
<td>163</td>
<td>(858)</td>
<td>192</td>
</tr>
<tr>
<td>Staff Tube of Charity</td>
<td>0</td>
<td>858</td>
<td>0</td>
<td>858</td>
</tr>
<tr>
<td>Unclaimed Monies</td>
<td>3,273</td>
<td>0</td>
<td>(400)</td>
<td>2,873</td>
</tr>
<tr>
<td>Use of Verge</td>
<td>3,916</td>
<td>600</td>
<td>(400)</td>
<td>4,116</td>
</tr>
<tr>
<td>Youth Advisory Council</td>
<td>3,725</td>
<td>0</td>
<td>0</td>
<td>3,725</td>
</tr>
</tbody>
</table>

| Total                                                            | 907,688          |                  |              | 1,035,624         |
## 21. DISPOSALS OF ASSETS - 2011-12 FINANCIAL YEAR

The following assets were disposed of during the year.

<table>
<thead>
<tr>
<th>Net Book Value</th>
<th>Sale Price</th>
<th>Profit (Loss)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual $</td>
<td>Budget $</td>
<td>Actual $</td>
</tr>
<tr>
<td>Law, Order &amp; Public Safety</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MV PE306</td>
<td>18,114</td>
<td>43,268</td>
</tr>
<tr>
<td>Environmental Health Services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MV PE304</td>
<td>17,794</td>
<td>0</td>
</tr>
<tr>
<td>Community Amenities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MV PE303</td>
<td>20,636</td>
<td>22,652</td>
</tr>
<tr>
<td>Recreation &amp; Culture</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MV PE308 &amp; PE309</td>
<td>40,637</td>
<td>46,882</td>
</tr>
<tr>
<td>Transport</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MV PE174</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Economic Services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land Held for Resale - Lakeway</td>
<td>1,320,105</td>
<td>3,271,200</td>
</tr>
<tr>
<td>Other Land Sales</td>
<td>0</td>
<td>98,952</td>
</tr>
<tr>
<td>Land &amp; Buildings - 15A Otway</td>
<td>68,281</td>
<td>0</td>
</tr>
<tr>
<td>MV PE305</td>
<td>20,857</td>
<td>22,891</td>
</tr>
<tr>
<td>Other Property and Services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MV PE300 &amp; PE302</td>
<td>41,787</td>
<td>94,442</td>
</tr>
<tr>
<td>MV PE283</td>
<td>11,497</td>
<td>49,134</td>
</tr>
<tr>
<td></td>
<td>1,559,708</td>
<td>3,649,421</td>
</tr>
</tbody>
</table>
### 22. INFORMATION ON BORROWINGS

(a) Repayments - Debentures

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Principal 1-Jul-11 $</th>
<th>New Loans $</th>
<th>Principal Repayments</th>
<th>Principal 30-Jun-12</th>
<th>Interest Repayments</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual $</td>
<td>Budget $</td>
<td>Actual $</td>
<td>Budget $</td>
<td>Actual $</td>
</tr>
<tr>
<td>Recreation &amp; Culture</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pool Refurbishment</td>
<td>987,241</td>
<td>0</td>
<td>26,745</td>
<td>28,500</td>
<td>960,496</td>
</tr>
<tr>
<td>3 Claremont Community Hub</td>
<td>0</td>
<td>1,125,000</td>
<td>0</td>
<td>13,000</td>
<td>1,125,000</td>
</tr>
<tr>
<td>Economic Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Purchase 333 Stirling Hwy</td>
<td>7,500,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>7,500,000</td>
</tr>
</tbody>
</table>

Total: 8,487,241

8,487,241 1,125,000 26,745 41,500 9,585,496 9,570,741 535,575 568,450

(b) New Debentures - 2011-12

<table>
<thead>
<tr>
<th>Particulars/Purpose</th>
<th>Amount Borrowed</th>
<th>Institution</th>
<th>Loan Type</th>
<th>Term (Years)</th>
<th>Total Interest &amp; Charges $</th>
<th>Interest Rate %</th>
<th>Amount Used</th>
<th>Balance Unspent $</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual $</td>
<td>Budget $</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Actual $</td>
<td>Budget $</td>
</tr>
<tr>
<td>Recreation &amp; Culture</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Claremont Community Hub</td>
<td>1,125,000</td>
<td>1,125,000</td>
<td>WATC</td>
<td>Debenture</td>
<td>598,768</td>
<td>4.45%</td>
<td>1,125,000</td>
<td>1,125,000</td>
</tr>
</tbody>
</table>
22. INFORMATION ON BORROWINGS (Continued)

(c) Unspent Debentures

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Date Borrowed</th>
<th>Balance 1-Jul-11 $</th>
<th>Borrowed During Year $</th>
<th>Expended During Year $</th>
<th>Balance 30-Jun-12 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economic Services</td>
<td>22/04/2008</td>
<td>235,982</td>
<td>0</td>
<td>32,533</td>
<td>203,449</td>
</tr>
<tr>
<td>Lakeway Subdivision</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Town of Claremont Unspent Debentures as at 30 June 2012 have been restricted. See Note 3 within these statements.

(d) Overdraft

The Town of Claremont has no overdraft facility.
## 23. RATING INFORMATION - 2011-12 FINANCIAL YEAR

### (a) Rates

<table>
<thead>
<tr>
<th>RATE TYPE</th>
<th>Rate in $</th>
<th>Number of Properties</th>
<th>Rateable Value $</th>
<th>Rate Revenue $</th>
<th>Interim Rates $</th>
<th>Back Rates $</th>
<th>Total Revenue $</th>
<th>Budget Rate Revenue $</th>
<th>Budget Interim Rate $</th>
<th>Budget Back Rate $</th>
<th>Budget Total Revenue $</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Rate</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Residential</td>
<td>5.8564</td>
<td>3,210</td>
<td>104,113,933</td>
<td>6,097,328</td>
<td>0</td>
<td>0</td>
<td>6,097,328</td>
<td>5,480,608</td>
<td>424,423</td>
<td>131,949</td>
<td>6,036,980</td>
</tr>
<tr>
<td>Commercial</td>
<td>5.8564</td>
<td>197</td>
<td>49,607,430</td>
<td>2,905,210</td>
<td>93,653</td>
<td>0</td>
<td>2,998,863</td>
<td>2,611,359</td>
<td>0</td>
<td>0</td>
<td>2,611,359</td>
</tr>
<tr>
<td>Industrial</td>
<td>5.8564</td>
<td>58</td>
<td>7,990,958</td>
<td>467,982</td>
<td>0</td>
<td>0</td>
<td>467,982</td>
<td>420,648</td>
<td>0</td>
<td>0</td>
<td>420,648</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>5.8564</td>
<td>3</td>
<td>603,836</td>
<td>35,363</td>
<td>0</td>
<td>0</td>
<td>35,363</td>
<td>31,786</td>
<td>0</td>
<td>0</td>
<td>31,786</td>
</tr>
<tr>
<td><strong>Sub-Totals</strong></td>
<td></td>
<td>3,468</td>
<td>162,316,157</td>
<td>9,505,883</td>
<td>93,653</td>
<td>0</td>
<td>9,599,536</td>
<td>8,544,401</td>
<td>424,423</td>
<td>131,949</td>
<td>9,100,773</td>
</tr>
<tr>
<td>Minimum Rates</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Residential</td>
<td>1,035</td>
<td>1,107</td>
<td>15,654,724</td>
<td>1,145,745</td>
<td>4,140</td>
<td>0</td>
<td>1,149,885</td>
<td>1,149,855</td>
<td>0</td>
<td>0</td>
<td>1,149,855</td>
</tr>
<tr>
<td>Commercial</td>
<td>1,035</td>
<td>7</td>
<td>99,890</td>
<td>7,245</td>
<td>0</td>
<td>0</td>
<td>7,245</td>
<td>7,271</td>
<td>0</td>
<td>0</td>
<td>7,271</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>1,035</td>
<td>1</td>
<td>10,800</td>
<td>1,035</td>
<td>0</td>
<td>0</td>
<td>1,035</td>
<td>1,040</td>
<td>0</td>
<td>0</td>
<td>1,040</td>
</tr>
<tr>
<td><strong>Sub-Totals</strong></td>
<td></td>
<td>1,115</td>
<td>15,765,414</td>
<td>1,154,025</td>
<td>4,140</td>
<td>0</td>
<td>1,158,165</td>
<td>1,158,166</td>
<td>0</td>
<td>0</td>
<td>1,158,166</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>10,258,939</td>
</tr>
</tbody>
</table>
## 23. RATING INFORMATION - 2011-12 FINANCIAL YEAR

### (b) Information on Surplus/(Deficit) Brought Forward

<table>
<thead>
<tr>
<th></th>
<th>2012 Carried Forward</th>
<th>2012 (1 July 2011 Brought Forward)</th>
<th>2011 (30 June 2011 Carried Forward)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surplus/(Deficit)</td>
<td>$5,008,386</td>
<td>$5,031,621</td>
<td>$5,031,621</td>
</tr>
</tbody>
</table>

**Comprises:**

- **Cash - Unrestricted**: $5,313,952, $3,882,452, $3,882,452
- **Investments - Restricted**: $11,628,719, $8,710,925, $8,710,925
- **Rates - Current**: $116,259, $134,154, $134,154
- **Sundry Debtors**: $4,197,920, $4,232,306, $4,232,306
- **Inventories - Land Held For Resale**: $1,984,097, $3,253,701, $3,253,701

**Less:**

- **Reserves - Restricted Investments**
  - Aged Transport Subsidy: $(10,460), $(9,900), $(9,900)
  - Plant Replacement: $(8,700), $(65,018), $(65,018)
  - Golf Course Land: $(34,217), $(32,436), $(32,436)
  - Parking: $(734,277), $(647,601), $(647,601)
  - Public Art: $(21,133), $(20,000), $(20,000)
  - Future Fund: $(8,210,080), $(6,330,210), $(6,330,210)
  - Claremont Joint Venture: $(1,604,050), $(1,131,649), $(1,131,649)
  - Pool Upgrade: $(33,894), $(32,077), $(32,077)
- **Municipal - Restricted Investments**
  - Unspent Grants: $(768,459), $(206,053), $(206,053)
- **Municipal - Restricted Investments**
  - Lakeway Subdivision: $(203,448), $(235,981), $(235,981)
- **Inventories - Land Held For Resale**
  - Sundry Creditors: $(2,054,808), $(436,711), $(436,711)
  - GST Payable: $(1,361,024), $(1,435,780), $(1,435,780)
  - Accrued Salaries and Wages: $(167,529), $(125,142), $(125,142)
  - Other Accrued & Clearing: $(267,078), $(568,041), $(568,041)
  - Current Employee Benefits Provision: $(769,307), $(651,617), $(651,617)

**Surplus/(Deficit)**: $5,008,386, $5,031,621, $5,031,621

**Difference:**

There was no difference between the Surplus/(Deficit) 1 July 2011 Brought Forward position used in the 2012 audited financial report and the Surplus/(Deficit) Carried Forward position as disclosed in the 2011 audited financial report.
24. SPECIFIED AREA RATE - 2011-12 FINANCIAL YEAR

The Town of Claremont did not maintain a Specified Area Rate during the period.

25. SERVICE CHARGES - 2011-12 FINANCIAL YEAR

The Town of Claremont did not levy a Service Charge during the period.

26. DISCOUNTS, INCENTIVES, CONCESSIONS, & WRITE-OFFS - 2011-12 FINANCIAL YEAR

<table>
<thead>
<tr>
<th>Type</th>
<th>Disc %</th>
<th>Total Cost/Value $</th>
<th>Budget Cost/Value $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rate Assessments - Various</td>
<td>Write-Off</td>
<td>N/A</td>
<td>4,698</td>
</tr>
</tbody>
</table>

27. INTEREST CHARGES AND INSTALMENTS - 2011-12 FINANCIAL YEAR

<table>
<thead>
<tr>
<th>Interest Rate</th>
<th>Admin. Charge</th>
<th>Revenue $</th>
<th>Budgeted Revenue $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on Unpaid Rates</td>
<td>11.00% N/A</td>
<td>15,731</td>
<td>20,000</td>
</tr>
<tr>
<td>Interest on Instalments Plan</td>
<td>5.50% N/A</td>
<td>62,626</td>
<td>55,000</td>
</tr>
<tr>
<td>Interest on FESA Levy</td>
<td>11.00% N/A</td>
<td>5</td>
<td>1,400</td>
</tr>
<tr>
<td>Charges on Instalment Plan</td>
<td>N/A 15</td>
<td>55,549</td>
<td>50,500</td>
</tr>
<tr>
<td></td>
<td></td>
<td>133,911</td>
<td>126,900</td>
</tr>
</tbody>
</table>

Ratepayers had the option of paying rates in four equal instalments, due on 03 October 2011, 06 December 2011, 06 February 2012 and 06 April 2012. Administration charges and interest applied for the final three instalments.

28. FEES & CHARGES

<table>
<thead>
<tr>
<th>Description</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Governance</td>
<td>218</td>
<td>258</td>
</tr>
<tr>
<td>General Purpose Funding</td>
<td>80,728</td>
<td>70,241</td>
</tr>
<tr>
<td>Law, Order, Public Safety</td>
<td>12,113</td>
<td>4,012</td>
</tr>
<tr>
<td>Health</td>
<td>23,908</td>
<td>46,971</td>
</tr>
<tr>
<td>Community Amenities</td>
<td>418,499</td>
<td>396,973</td>
</tr>
<tr>
<td>Recreation and Culture</td>
<td>1,107,043</td>
<td>645,740</td>
</tr>
<tr>
<td>Transport</td>
<td>618,315</td>
<td>580,753</td>
</tr>
<tr>
<td>Economic Services</td>
<td>466,580</td>
<td>458,466</td>
</tr>
<tr>
<td>Other Property and Services</td>
<td>0</td>
<td>2,975</td>
</tr>
<tr>
<td></td>
<td><strong>2,727,404</strong></td>
<td><strong>2,206,389</strong></td>
</tr>
</tbody>
</table>

There were no changes during the year to the amount of the fees or charges detailed in the original budget.
29. GRANT REVENUE
Grants, subsidies and contributions are included as operating revenues in the Statement of Comprehensive Income:

<table>
<thead>
<tr>
<th>By Nature and Type:</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Grants, Subsidies and Contributions</td>
<td>660,576</td>
<td>465,063</td>
</tr>
<tr>
<td>Non-Operating Grants, Subsidies and Contributions</td>
<td>1,479,391</td>
<td>1,510,995</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>2,139,967</td>
<td>1,976,058</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>By Program:</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Governance</td>
<td>100,000</td>
<td>93</td>
</tr>
<tr>
<td>General Purpose Funding</td>
<td>253,417</td>
<td>195,659</td>
</tr>
<tr>
<td>Law, Order, Public Safety</td>
<td>0</td>
<td>45,386</td>
</tr>
<tr>
<td>Recreation and Culture</td>
<td>160,633</td>
<td>114,634</td>
</tr>
<tr>
<td>Transport</td>
<td>1,607,176</td>
<td>1,582,286</td>
</tr>
<tr>
<td>Economic Services</td>
<td>18,741</td>
<td>18,000</td>
</tr>
<tr>
<td>Other Property and Services</td>
<td>0</td>
<td>20,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>2,139,967</td>
<td>1,976,058</td>
</tr>
</tbody>
</table>

30. ELECTED MEMBERS REMUNERATION
The following fees, expenses and allowances were paid to council members and/or the mayor.

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Meeting Fees</td>
<td>67,686</td>
<td>77,000</td>
<td>66,000</td>
</tr>
<tr>
<td>Mayoral &amp; Deputy Mayoral Allowances</td>
<td>6,350</td>
<td>7,500</td>
<td>6,250</td>
</tr>
<tr>
<td>Travelling Expenses</td>
<td>0</td>
<td>2,500</td>
<td>1,848</td>
</tr>
<tr>
<td>Telecommunications Allowance</td>
<td>15,912</td>
<td>18,000</td>
<td>15,000</td>
</tr>
<tr>
<td>Other Costs</td>
<td>2,044</td>
<td>3,500</td>
<td>7,351</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>91,992</td>
<td>108,500</td>
<td>96,449</td>
</tr>
</tbody>
</table>

31. EMPLOYEE NUMBERS
The number of full-time equivalent employees at balance date

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>69</td>
<td>70</td>
</tr>
</tbody>
</table>
32. MAJOR LAND TRANSACTIONS

Lakeway (Drive-in Site) Development

(a) Details

Development commenced in January 2007 for the 39 lot residential sub-division with practical completion achieved in readiness for the auction of Stage One in September 2008. Settlement on seven (7) lots was completed as at the end of the 2008-09 financial year, and settlement on seventeen (17) lots were completed at the end of the 2009-10 financial year. Settlement on seven (7) lots was completed as at the end of the 2010-11 financial year and settlement on three (3) lots was completed in 2011-12 with the remaining five (5) lots available for sale in 2012-13.

(b) Current year transactions

<table>
<thead>
<tr>
<th></th>
<th>2012 $</th>
<th>2012 Budget $</th>
<th>2011 $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Profit on sale</td>
<td>1,612,026</td>
<td>3,428,800</td>
<td>3,327,702</td>
</tr>
<tr>
<td>Capital Revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Sale Proceeds</td>
<td>2,932,131</td>
<td>6,700,000</td>
<td>6,407,947</td>
</tr>
<tr>
<td>Capital Expenditure</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Development Costs</td>
<td>32,533</td>
<td>48,264</td>
<td>54,720</td>
</tr>
</tbody>
</table>

The above capital expenditure is included in land held for resale (refer to Note 6).

There are no liabilities in relation to this land transaction as at 30 June 2012.

(c) Expected Future Cash Flows

<table>
<thead>
<tr>
<th></th>
<th>2013 $</th>
<th>2014 $</th>
<th>2015 $</th>
<th>2016 $</th>
<th>2017 $</th>
<th>Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Outflows</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Development Costs</td>
<td>(34,596)</td>
<td>(23,064)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>(57,660)</td>
</tr>
<tr>
<td></td>
<td>(34,596)</td>
<td>(23,064)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>(57,660)</td>
</tr>
<tr>
<td>Cash Inflows</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Sale Proceeds</td>
<td>2,550,000</td>
<td>1,700,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4,250,000</td>
</tr>
<tr>
<td></td>
<td>2,550,000</td>
<td>1,700,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4,250,000</td>
</tr>
<tr>
<td>Net Cash Flows</td>
<td>2,515,404</td>
<td>1,676,936</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4,192,340</td>
</tr>
</tbody>
</table>

33. TRADING UNDERTAKINGS AND MAJOR TRADING UNDERTAKINGS

The Town of Claremont did not participate in any trading undertakings or major trading undertakings during the 2011-12 financial year.
34. FINANCIAL RISK MANAGEMENT

Council’s activities expose it to a variety of financial risks including price risk, credit risk, liquidity risk and interest rate risk. The Council’s overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Council.

Council does not engage in transactions expressed in foreign currencies and is therefore not subject to foreign currency risk.

Financial risk management is carried out by the finance area under policies approved by the Council.

The Council held the following financial instruments at balance date:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Financial Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>16,970,651</td>
<td>12,593,377</td>
<td>16,970,651</td>
<td>12,593,377</td>
</tr>
<tr>
<td>Receivables</td>
<td>4,470,174</td>
<td>4,528,655</td>
<td>4,470,174</td>
<td>4,528,655</td>
</tr>
<tr>
<td><strong>Total Financial Assets</strong></td>
<td>21,440,825</td>
<td>17,122,032</td>
<td>21,440,825</td>
<td>17,122,032</td>
</tr>
<tr>
<td><strong>Financial Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payables</td>
<td>3,850,439</td>
<td>2,565,673</td>
<td>3,850,439</td>
<td>2,565,673</td>
</tr>
<tr>
<td>Borrowings</td>
<td>9,585,496</td>
<td>8,487,241</td>
<td>8,704,290</td>
<td>7,683,143</td>
</tr>
<tr>
<td><strong>Total Financial Liabilities</strong></td>
<td>13,435,935</td>
<td>11,052,914</td>
<td>12,554,729</td>
<td>10,248,816</td>
</tr>
</tbody>
</table>

Fair value is determined as follows:

- Cash and Cash Equivalents, Receivables, Payables – estimated to the carrying value which approximates net market value.

- Borrowings – estimated future cash flows discounted by the current market interest rates applicable to assets and liabilities with similar risk profiles.
34. FINANCIAL RISK MANAGEMENT (Continued)

(a) Cash and Cash Equivalents

Council’s objective is to maximise its return on cash whilst maintaining an adequate level of liquidity and preserving capital. The finance area manages the cash portfolio with the assistance of independent advisers (where applicable). Council has an investment policy and the policy is subject to review by Council. An Investment Report is provided to Council on a monthly basis setting out the make-up and performance of the portfolio.

Cash is subject to interest rate risk – the risk that movements in interest rates could affect returns.

Another risk associated with is credit risk – the risk that a contracting entity will not complete its obligations under a financial instrument resulting in a financial loss to Council.

Council manages these risks by only investing its funds with recognised Australian banks

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impact of a 1% (*) movement in interest rates on cash and cash equivalent:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Equity</td>
<td>155,792</td>
<td>135,619</td>
</tr>
<tr>
<td>- Statement of Comprehensive Income</td>
<td>155,792</td>
<td>135,619</td>
</tr>
</tbody>
</table>

Notes:

(*) Sensitivity percentages based on management’s expectation of future possible market movements.
34. FINANCIAL RISK MANAGEMENT (Continued)

(b) Receivables

Council’s major receivables comprise rates and annual charges and user charges and fees. The major risk associated with these receivables is credit risk – the risk that the debts may not be repaid. Council manages this risk by monitoring outstanding debt and employing debt recovery policies. It also encourages ratepayers to pay rates by the due date through incentives.

Credit risk on rates and annual charges is minimised by the ability of Council to recover these debts as a secured charge over the land – that is, the land can be sold to recover the debt. Council is also able to charge interest on overdue rates and annual charges at higher than market rates, which further encourages payment.

The level of outstanding receivables is reported to Council monthly and benchmarks are set and monitored for acceptable collection performance.

Council makes suitable provision for doubtful receivables as required and carries out credit checks on most non-rate debtors.

There are no material receivables that have been subject to a re-negotiation of repayment terms.

The profile of the Council’s credit risk at balance date was:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Percentage of Rates and Annual Charges</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Current</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>- Overdue</td>
<td>100.00%</td>
<td>100.00%</td>
</tr>
<tr>
<td><strong>Percentage of Other Receivables</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Current</td>
<td>13.66%</td>
<td>90.77%</td>
</tr>
<tr>
<td>- Overdue</td>
<td>86.34%</td>
<td>9.23%</td>
</tr>
</tbody>
</table>
34. FINANCIAL RISK MANAGEMENT (Continued)
(c) Payables
Borrowings

Payables and borrowings are both subject to liquidity risk – that is the risk that insufficient funds may be on hand to meet payment obligations as and when they fall due. Council manages this risk by monitoring its cash flow requirements and liquidity levels and maintaining an adequate cash buffer. Payment terms can be extended and overdraft facilities drawn upon if required.

<table>
<thead>
<tr>
<th></th>
<th>Due within 1 year</th>
<th>Due between 1 &amp; 5 years</th>
<th>Due after 5 years</th>
<th>Total contractual cash flows</th>
<th>Carrying values</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2012</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payables</td>
<td>3,850,439</td>
<td>0</td>
<td>0</td>
<td>3,850,439</td>
<td>3,854,584</td>
</tr>
<tr>
<td>Borrowings</td>
<td>655,721</td>
<td>9,840,883</td>
<td>2,681,513</td>
<td>13,178,117</td>
<td>9,585,496</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4,506,160</td>
<td>9,840,883</td>
<td>2,681,513</td>
<td>17,028,556</td>
<td>13,440,080</td>
</tr>
<tr>
<td><strong>2011</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payables</td>
<td>2,565,673</td>
<td>0</td>
<td>0</td>
<td>2,565,673</td>
<td>2,565,673</td>
</tr>
<tr>
<td>Borrowings</td>
<td>557,532</td>
<td>9,496,129</td>
<td>1,298,219</td>
<td>11,351,880</td>
<td>8,487,241</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>3,123,205</td>
<td>9,496,129</td>
<td>1,298,219</td>
<td>13,917,553</td>
<td>11,052,914</td>
</tr>
</tbody>
</table>
34. FINANCIAL RISK MANAGEMENT (Continued)

(c) Payables
Borrowings (Continued)

Borrowings are also subject to interest rate risk – the risk that movements in interest rates could adversely affect funding costs. Council manages this risk by borrowing long term and fixing the interest rate to the situation considered the most advantageous at the time of negotiation.

The following tables set out the carrying amount, by maturity, of the financial instruments exposed to interest rate risk:

<table>
<thead>
<tr>
<th>Weighted Average Effective Interest Rate</th>
<th>Year Ended 30 June 2012</th>
<th>Year Ended 30 June 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Borrowings</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed Rate Debentures</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Weighted Average Effective Interest Rate</td>
<td>6.24%</td>
<td>6.24%</td>
</tr>
<tr>
<td></td>
<td>9,585,496</td>
<td>8,487,241</td>
</tr>
</tbody>
</table>
## (c) Payables

<table>
<thead>
<tr>
<th>Year</th>
<th>Carry. Amount</th>
<th>Within 1 yr</th>
<th>Between 1-2 yrs</th>
<th>After 2-3 yrs</th>
<th>After 3-4 yrs</th>
<th>After 4-5 yrs</th>
<th>After 5 yrs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>2,565,673</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>2,565,673</td>
</tr>
</tbody>
</table>

## Borrowings

The following tables set out the carrying amount, by maturity, of the financial instruments exposed to interest rate risk:

<table>
<thead>
<tr>
<th>Year Ended 30 June 2011</th>
<th>Fixed Rate</th>
<th>Debentures</th>
</tr>
</thead>
<tbody>
<tr>
<td>Borrowings</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Fixed Rate Debentures</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Debentures</td>
<td>7,500,000</td>
<td>987,241</td>
</tr>
</tbody>
</table>
Weighted Average Effective Interest Rate
6.24% 6.40%

Year Ended 30 June 2010

Borrowings
Fixed Rate
Debentures
0 0 0 0 0 0

Weighted Average Effective Interest Rate

PO Box 54
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39 Gugeri Street
CLAREMONT WA 6010