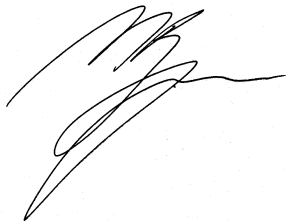


**EASTERN GOLDFIELDS TRANSPORT BOARD
STATEMENT OF COMPLIANCE
FOR THE YEAR ENDED 30 JUNE 2007**

**HON. ALANNAH MACTIERNAN MLA
MINISTER FOR PLANNING AND INFRASTRUCTURE**

In accordance with Section 61 of the Financial Management Act 2006, I hereby submit for your information and presentation to Parliament, the Annual Report of the Eastern Goldfields Transport Board for the financial year ended 30 June 2007.

A handwritten signature in black ink, appearing to be 'Mark Burgess', written in a cursive style.

**MARK BURGESS
CHAIRMAN**

24 September 2007

EASTERN GOLDFIELDS TRANSPORT BOARD

ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2007

Eastern Goldfields Transport Board
108 Boulder Road, Kalgoorlie WA 6430
Telephone: (08) 9021 2655 Fax: (08) 9021 8560
Email: egtb_tg@bigpond.net.au

The Eastern Goldfields Transport Board, trading as TransGoldfields, provides public transport in and adjacent to the City of Kalgoorlie-Boulder.

EASTERN GOLDFIELDS TRANSPORT BOARD
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FOR THE YEAR ENDED 30 JUNE 2007

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EASTERN GOLDFIELDS TRANSPORT BOARD
LEGISLATION
FOR THE YEAR ENDED 30 JUNE 2007

The Eastern Goldfields Transport Board was formed in 1947 taking over the operations of the privately owned The Kalgoorlie Electric Tramways Ltd.

It is authorized by the Eastern Goldfields Transport Board Act 1984.

By Section 5 of the Act, the Board is a body corporate. Section 6 of the Act stipulates that the Board shall consist of three to six members appointed by the Minister.

Section 18 empowers the Board to operate services for the carriage of passengers and luggage within the City of Kalgoorlie-Boulder, and in any adjoining municipal districts, and to operate charter services. The Board is subject to the directions of the Minister in the performance of its functions.

The Director General of the Department for Planning and Infrastructure is responsible, under Section 15B(j) of the Transport Co-ordination Act 1966, to advise the Minister on the administration of the Eastern Goldfields Transport Act 1984.

**EASTERN GOLDFIELDS TRANSPORT BOARD
STATEMENT OF COMPLIANCE WITH RELEVANT WRITTEN LAW
FOR THE YEAR ENDED 30 JUNE 2007**

Enabling Legislation

The activities of the Eastern Goldfields Transport Board are authorized by the Eastern Goldfields Transport Board Act 1984. For a brief summary of the Act refer to page 2.

Legislation Impacting on Board's Activities

The performance of its functions of office complies with the following relevant written law –

- Financial Management Act 2006,
- Auditor General Act 2006,
- Financial Administration Legislation Amendment Act 2005,
- Public and Bank Holidays Act 1972,
- Equal Opportunity Act 1984,
- State Superannuation Act 2000,
- Occupational Safety and Welfare Act 1984,
- Workers Compensation and Rehabilitation Act 1981,
- Industrial Relations Act 1979,
- Transport Co-ordination Act 1966,
- Explosives & Dangerous Goods Act 1961,
- Motor Vehicle (Third Party Insurance) Act 1943,
- Road Traffic Act 1974 and Vehicle Standards Regulations 1977,
- Road Traffic Act (Vehicle Licensing) (Taxing) Act 2001,
- Public Sector Management Act 1994

At the date of signing we are not aware of any circumstances which would render the particulars included in the statement inaccurate.



**Principal Accounting
Officer**



**Chairman
E.G.T.B**



**Member
E.G.T.B.**

EASTERN GOLDFIELDS TRANSPORT BOARD
MEMBERSHIP OF THE BOARD
FOR THE YEAR ENDED 30 JUNE 2007

The membership of the Board at 30 June 2007 was –

Mr. M. Burgess (Chairman)
Mr. P. Jones (Deputy Chairman)
Mr. P. Hatton (Member)

This Board met on three occasions during the year.

EASTERN GOLDFIELDS TRANSPORT BOARD
CORPORATE OBJECTIVES
FOR THE YEAR ENDED 30 JUNE 2007

The objective of the Board is to provide passenger transport services within the City of Kalgoorlie/Boulder and surrounding environs.

The outputs of the Board are:

- regular public transport services within the City of Kalgoorlie/Boulder;
- regular school services to schools within the City of Kalgoorlie/Boulder and between Kalgoorlie–Kambalda and Kalgoorlie–Coolgardie;
- charter services for industrial, mining and professional bodies, schools, sporting, charitable and social clubs or associations, both within the City of Kalgoorlie/Boulder and elsewhere in the State.

The Board is committed to providing:

- affordable public transport services that are regular, on time and targeted to the transport needs of the Kalgoorlie/Boulder community;
- charter services that are attractive to clients and financially viable;
- a bus fleet that is clean, comfortable and maintained to the highest standards;
- skilled drivers who are friendly, courteous and customer focused; and
- up to date information on services and an accurate and expedient response to customer enquiries and complaints.

**EASTERN GOLDFIELDS TRANSPORT BOARD
REPORT ON OPERATIONS
FOR THE YEAR ENDED 30 JUNE 2007**

The Board is committed to furthering the goals contained in the Government's Strategic Planning Framework, Better Planning: Better Services. Most notably, the Board's contribution falls within Goal 1: People and Communities and Goal 4: The Regions.

During 2006/2007 the Board continued to enjoy increased patronage levels as a result of the improved service network and newer, accessible buses introduced the previous year. General commuter trips increased by 3.1% and student trips were up by 3%. While overall charter trips fell this is directly attributable to the Board's gradual withdrawal from the provision of mine worker services in order to focus on its core business of providing public transport for the City of Kalgoorlie-Boulder and surrounding areas.

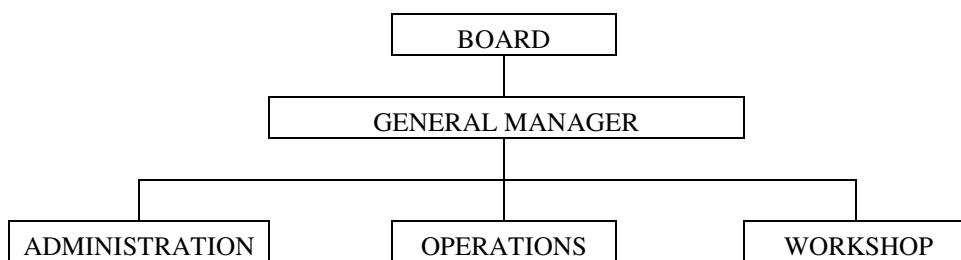
The following provides a report of the Board's operations during 2006/2007.

Administration and Staffing

It is the role of the Board to determine policy, to develop strategies and provide guidance to management.

The superintendence of the operations of the enterprise, in accordance with policy, is the responsibility of the General Manager.

The organizational structure is as follows:



Mr G. Baskerville is the General Manager and acts as Secretary to the Board.

Other appointments are:

Administrative Officer	V. Tonkin
Operations –	
Operations Coordinator	D. Sime
Assistant Depot Supervisor	K. Roberts
Workshop Manager	G. Blakiston

As empowered by section 19 (3) of The Eastern Goldfields Transport Board Act (1984), the Board, ceased to be an employer as at 30 December 2006 and all staff were redeployed to the Public Transport Authority. This action was undertaken to provide staff with superior conditions of employment to those that could be offered by the Board. This process was endorsed by both the Minister for Planning and Infrastructure and Cabinet. To enable the Eastern Goldfields Transport Board to continue to undertake its obligations to provide public transport services in the City of Kalgoorlie Boulder and surrounding areas all staff were then seconded back to The Eastern Goldfields Transport Board.

All staff currently undertaking duties at the Eastern Goldfields Transport Board are seconded from the Public Transport Authority.

Annual Financial Statements are prepared by RSM Bird Cameron, Chartered Accountants.

**EASTERN GOLDFIELDS TRANSPORT BOARD
REPORT ON OPERATIONS
FOR THE YEAR ENDED 30 JUNE 2007**

In the interests of staff the Board under Section 19 (3) of the Eastern Goldfields Transport Board (Act) 1984 exercised its powers to cease to be an employer. All staff currently undertaking duties at the Eastern Goldfields Transport Board are seconded from the Public Transport Authority. As at 30 June 2007 the seconded staff complement of 26 consisted of the following full-time and part-time employees :

Section	Full-Time		Part-Time	
	Male	Female	Male	Female
Administrative	1	1		
Operational*	6		8	7
Workshop*	3			
Total	10	1	8	7

* The Operations Coordinator, Ass. Depot Supervisor and Workshop Manager perform some administrative duties.

Services

The Board operated the following bus passenger services during the year.

Public transport services in and around the City of Kalgoorlie Boulder.

School special services in Kalgoorlie-Boulder and Kambalda.

Public and school services between Kalgoorlie-Kambalda and Kalgoorlie-Coolgardie.

Bus charters according to demand.

Workload Indicators

	00/01	01/02	02/03	03/04	04/05	05/06	06/07
Passenger Journey	462k	684k	718k	594k	547k	403k	331k
Bus Kilometres	1029k	1103k	1148k	1085k	784k	582k	418k
Extended Charters	162	152	139	125	127	99	119
Local Charters	1753	1150	1449	1588	1328	1495	1265

Passenger Numbers	2002/03	2003/04	2004/05	2005/06	2006/07
Students	180k	184k	199k	205k	208k
Pensioners	28k	23k	28k	32k	40k
Adults & Children	17k	15k	19k	25k	21k
Charters & Contracts	493k	372k	301k	141k	62k
TOTAL	718k	594k	547k	403k	331k

k = thousands

EASTERN GOLDFIELDS TRANSPORT BOARD
REPORT ON OPERATIONS
FOR THE YEAR ENDED 30 JUNE 2007

Equipment

List of current fleet as at 30 June 2007.

REGISTRATION	MAKE	MODEL	AGE (Years)
TC 5441	MERCEDES	O305	26
TC 853	SCANIA	N112	20
TC 856	SCANIA	N112	20
TC 5557	RENAULT	PR 100-2	17
TC 5558	RENAULT	PR 100-2	17
TC 5567	RENAULT	PR 100-2	17
TC 5562	RENAULT	PR 100-2	16
TC 5559	RENAULT	PR 100-2	15
TC 5561	RENAULT	PR 100-2	15
TC 5563	RENAULT	PR 100-2	15
TC 5565	RENAULT	PR 100-2	15
TC 5566	RENAULT	PR 100-2	15
TC 5560	RENAULT	PR 100-2	14
TC 5564	RENAULT	PR 100-2	14
TC 4901	SCANIA	K113	14
TC 4902	SCANIA	K113	14
TC 4903	SCANIA	K113	14
TC 4944	SCANIA	K113	14
TC 3919	NISSAN	CMF89H	7
TC 4345	MERCEDES	OH1627	5
TC 4346	MERCEDES	OH1627	5
TC 4895	MERCEDES	NH 405	4
TC 4896	MERCEDES	NH 405	4
TC 4897	MERCEDES	NH 405	4

During 2006/2007 the Board:

- sold one Mercedes (TC 5440), four Scania (TC 860, TC 861, TC 862, TC 733) and five M.A.N. (TC 812, TC 3110, TC 3111, TC 3112, TC 3113) traffic buses and one Scania Coach.(TC 4905).

EASTERN GOLDFIELDS TRANSPORT BOARD
REPORT ON OPERATIONS
FOR THE YEAR ENDED 30 JUNE 2007

Fares

	ADULT	PENSIONER	CHILD	STUDENT
	(1)	(2)		(3)
Kalgoorlie-Boulder	\$	\$	\$	\$
1 Section	1.30	.50	.50	.90
1 Zone	2.10	.90	.90	-
Kalgoorlie-Kambalda	8.20	3.20	3.20	3.20
Kalgoorlie-Coolgardie	5.70	2.20	2.20	2.20

- (1) A “multi rider” ticket book at a discount of 10 tickets for \$17.85 is available for Adult passengers.
- (2) A “multi rider” ticket book at a discount of 10 tickets for \$7.65 is available for Pensioners.
- (3) A “multi rider” ticket book for students at a discount of 10 tickets for \$5.00 is available for Students.

EASTERN GOLDFIELDS TRANSPORT BOARD
CORPORATE GOVERNANCE
FOR THE YEAR ENDED 30 JUNE 2007

Human Resources

Regular meetings between management and staff have continued which have addressed operational, industrial safety and welfare matters.

Industrial Safety

There has been minimal time lost due to accidents over the year.

Equal Opportunity

The Board is an equal opportunity employer. All positions are filled on the basis of ability and qualification only.

In the interests of staff the Board under Section 19 (3) of the Eastern Goldfields Transport Board (Act) 1984 exercised its powers to cease to be an employer. All staff currently undertaking duties at the Eastern Goldfields Transport Board are seconded from the Public Transport Authority.

As at 30 December 2006 the Board employed:

- 17 male staff members
- 6 female staff members
- 11 members over 55 years of age

Public Sector Standards

1. In the administration of Eastern Goldfields Transport Board I have complied with the Public Sector Standard in Human Resource Management and the Western Australian Public Sector Code of Ethics.
2. I have put in place procedures designed to ensure such compliance and conducted appropriate internal assessments to ensure that the statement made in 1 is correct.
3. The applications made for breach of standards review and the corresponding outcomes were for 2006/06 –
 - Number lodged – Nil
 - Number of breaches found – Nil
 - Numbers still under review – Nil

Graeme Baskerville
General Manager

EASTERN GOLDFIELDS TRANSPORT BOARD
CORPORATE GOVERNANCE
FOR THE YEAR ENDED 30 JUNE 2007

Record Keeping Plan

The Board has implemented its Record Keeping Plan and an effectiveness/efficiency review is scheduled for 2007/08.

Because of the nature of the Board's operations and the limited contact by most staff with any records, recording keeping training is incorporated during staff induction.

Public Interest Disclosure

A member of the Board, Mr Peter Hatton is the appointed PID Officer for the Board.

The Board has documented internal procedures relating to its obligations, including how the Board will protect employees who make a public interest disclosure. These internal procedures have been made known, and are available, to all staff.

Advertising and Sponsorship

The Board incurred the following expenditure in advertising, market research, polling, direct mail and media advertising.

The total expenditure for 2006/2007 was \$2,846

Expenditure was incurred in the following areas:

Advertising	\$2,846	Hocking & Co	\$1348
		Sensis	\$ 588
		Jade Alliance Pty Ltd	\$ 450
		Academy Publishing	\$ 270
		Golden Mail	\$ 190

Sustainability

The Board is still in the process of developing its Sustainability Action Plan.

Corruption Prevention

The Board uses its induction process to inform staff about their rights and responsibilities in respect to confidential information, inappropriate conduct and internal notification procedures for dealing with misconduct and corruption issues.

EASTERN GOLDFIELDS TRANSPORT BOARD
FINANCE
FOR THE YEAR ENDED 30 JUNE 2007

Comparative results compared with last year were:

	Actual 2006-07	Actual 2005-06
Revenue	575,433	776,624
Expenditure	2,447,100	2,591,544
Operating Loss	1,871,667	1,814,920

INDEPENDENT AUDIT OPINION

To the Parliament of Western Australia

**THE EASTERN GOLDFIELDS TRANSPORT BOARD
FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2007**

Audit Opinion

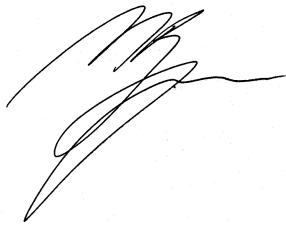
**EASTERN GOLDFIELDS TRANSPORT BOARD
CERTIFICATION OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

The accompanying Financial Statements of the Eastern Goldfields Transport Board have been prepared in compliance with the provisions of the Financial Management Act 2006 from proper accounts and records to present fairly the financial transactions for the financial year ending 30 June 2007 and the financial position as at 30 June 2007.

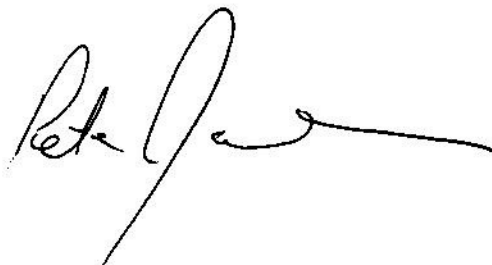
At the date of signing we are not aware of any circumstances which would render any particulars included in the financial statements misleading or inaccurate.



Principal Accounting Officer
Date: 24/9/2007



Chairman
Date: 24/9/2007



Board Member
Date: 24/9/2007

[illegible]

The Income Statement should be read in conjunction with the accompanying notes.

EASTERN GOLDFIELDS TRANSPORT BOARD
BALANCE SHEET
AS AT 30 JUNE 2007

ASSETS		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	15/24	635,376	502,133
Inventories	16	25,711	21,518
Receivables	17	407,536	263,479
Total Current Assets		1,068,623	787,130
NON CURRENT ASSETS			
Property, Plant, Equipment & Vehicles	18	3,228,873	3,299,077
Total Non Current Assets		3,228,873	3,299,077
Total Assets		4,297,496	4,086,207
LIABILITIES			
CURRENT LIABILITIES			
Payables	19	288,553	432,188
Borrowings	20	137,978	130,442
Provisions	21	-	169,516
Other Liabilities	22	416,642	77,471
Total Current Liabilities		843,173	809,617
NON CURRENT LIABILITIES			
Borrowings	20	273,996	411,974
Provisions	21	-	22,538
Total Non Current Liabilities		273,996	434,512
Total Liabilities		1,117,169	1,244,129
NET ASSETS		3,180,328	2,842,078
EQUITY			
Reserves	23	1,756,014	1,417,764
Accumulated Surplus		1,424,314	1,424,314
Total Equity		3,180,328	2,842,078

The Balance Sheet should be read in conjunction with the accompanying notes.

[illegible]

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EASTERN GOLDFIELDS TRANSPORT BOARD
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007

Service Appropriation		1,871,667	1,816,424
Net Cash provided by the State Government		1,871,667	1,816,424
Utilised as follows			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee benefits		(1,198,393)	(1,201,469)
Supplies and services		(904,803)	(1,030,591)
Finance costs		(27,814)	(62,554)
Receipts			
User Charges and fees		493,198	710,194
Grants & Contributions		(141,367)	471,577
Interest Received		13,091	15,308
Other receipts		95,378	107,439
Net Cash used in Operating Activities	24(b)	(1,670,709)	(990,096)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of non-current physical assets		103,000	207,727
Purchase of non current physical assets		(40,274)	(8,527)
Net cash used in Investing Activities		62,726	199,200
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(130,442)	(831,179)
Net cash provided by financing activities		(130,442)	(831,179)
Net Increase/(Decrease) in Cash Held		133,243	194,349
Cash assets at the beginning of the financial year		502,133	307,784
CASH ASSETS AT THE END OF THE FIN YEAR	24(a)	635,376	502,133
(i) Cash assets transferred to/from an agency as part of a distribution to/contribution by owners shall be reported under "Cash Flows from State Government".			

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

1 Australian equivalents to International Financial Reporting Standards

General

The Board's financial statements for the year ended 30 June 2007 have been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), which comprise a Framework for the Preparation and Presentation of Financial Statements (the Framework) and Australian Accounting Standards (including the Australian Accounting Interpretations).

In preparing these financial statements the Board has adopted, where relevant to its operations, new and revised Standards and Interpretations from their operative dates as issued by the AASB and formerly the Urgent Issues Group (UIG).

Early adoption of standards

The Board cannot early adopt an Australian Accounting Standard or Australian Accounting Interpretation unless specifically permitted by TI 1101 'Application of Australian Accounting Standards and Other Pronouncements'. No Standards and Interpretations that have been issued or amended but are not yet effective have been early adopted by the Board for the annual reporting period ended 30 June 2007

2 Significant Accounting Policies

The following accounting policies have been adopted in the preparation of the financial statements. Unless otherwise stated these policies are consistent with those adopted in the previous year.

General Statement

The financial statements constitute a general purpose financial report which has been prepared in accordance with Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the Australian Accounting Standards Board as applied by the Treasurer's Instructions. Several of these are modified by the Treasurer's Instructions to vary application, disclosure, format and wording.

The Financial Management Act and the Treasurer's Instructions are legislative provisions governing preparation of financial statements and take precedence over Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the Australian Accounting Standards Board.

Where modification is required and has a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to these financial statements.

Basis of Preparation

The financial statements have been prepared on the accrual basis of accounting using the historical cost convention, modified by the revaluation of land and buildings which have been measured at fair value.

The accounting policies adopted in the preparation of the financial statements have been consistently applied throughout all periods presented unless otherwise stated.

The financial statements are presented in Australian dollars and all values are rounded to the nearest dollar.

(a) Reporting Entity

The reporting entity comprises the Eastern Goldfields Transport Board

EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

(b) Income

Revenue Recognition

Revenue is measured at the fair value consideration received or receivable. Revenue is recognised for the major business activities as follows:

Grants, donations, gift and other non-reciprocal contributions

Revenue is recognised at fair value when the Centre obtains control over the assets comprising the contributions, usually when cash is received.

Rendering of Services

Revenue is recognised on delivery of the service to the client or by reference to the stage of completion of the transaction.

Sale of Goods

Revenue is recognised from the sale of goods and disposal of other assets when the significant risks and rewards of ownership control transfer to the purchaser and can be measured reliably.

Interest

Revenue is recognised as the interest accrues. (The effective interest method is used where applicable).

Gains

Gains may be realised or unrealised and are usually recognised on a net basis. These include gains arising on the disposal of non-current assets.

Service Appropriations

Service Appropriations are recognised as revenues at nominal value in the period in which the Board gains control of the appropriated funds. The Board gains control of appropriated funds at the time those funds are deposited into the Board's bank account.

Grants and Other Contribution Revenue

Contributions are recognised at their fair value. Contributions of services are only recognised when a fair value can be reliably determined and the services would be purchased if not donated.

(c) Capitalisation/Expensing of assets

Items of property, plant and equipment and vehicles costing \$1,000 or more are recognised as assets and the cost of utilising assets is expensed (depreciated) over their useful lives. Items of plant and equipment costing less than \$1,000 are immediately expensed direct to the Income Statement (other than where they form part of a group of similar items which are significant in total).

Initial recognition and measurement

All items of property, plant and equipment and vehicles are initially recognised at cost.

Items of property, plant and equipment and vehicles acquired at no cost or for nominal consideration are initially recognised at their fair value at the date of acquisition.

Subsequent measurement

After recognition as an asset, the revaluation model is used for the measurement for land and buildings and the cost model for all other property, plant and equipment and vehicles. Land and buildings are carried at fair value less accumulated depreciation on buildings and accumulated impairment losses. All other items of plant

**EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

equipment and vehicles are stated at historical cost less accumulated depreciation and accumulated impairment losses.

Indepent valuations of land and buildings are provided annually by the Western Australian Land Information Authority (Valuation Services) and recognised with sufficient regularity to ensure that the carrying amount does not differ materially from the asset's fair value at the balance sheet date.

(d) Depreciation of non-current assets

All non-current assets having a limited useful life are systematically depreciated over their estimated useful lives in a manner which reflects the consumption of their future economic benefits.

Depreciation is calculated on the straight line basis using rates which are reviewed annually. Expected useful lives for each class of depreciable asset are:

Buildings	6.7 to 40 years
Plant and equipment	2.5 to 20 years
Buses & Motor vehicles	5 to 6.7 years

Prior to 2004/05, depreciation for Office Fittings & Equipment and Motor Vehicles was calculated using the reducing balance method. The change in policy to the straight line method is not expected to have a material effect on depreciation balances in the current year, or in future years.

(e) Impairment of Assets

Property, plant and equipment and vehicle assets are tested for any indication of impairment at each reporting date. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and is written down to the recoverable amount and an impairment loss is recognised. As the Board is a not-for-profit entity, unless an asset has been identified as a surplus asset, the recoverable amount is the higher of an asset's fair value less costs to sell and depreciated replacement cost.

The risk of impairment is generally limited to circumstances where an asset's depreciation is materially understated or where the replacement cost is failing. Each relevant class of assets is reviewed annually to verify that the accumulated depreciation/amortisation reflects the level of consumption or expiration of asset's future economic benefits and to evaluate any impairment risk from falling replacement costs.

The recoverable amount of assets identified as surplus assets is the higher of fair value less costs to sell and the present value of future flows expected to be derived from the asset. Surplus assets carried at fair value have no risk of material impairment where fair value is determined by reference to depreciated replacement cost, surplus assets are at risk of impairment and the recoverable amount is measured. Surplus assets at cost are tested for indications of impairment at each reporting date.

See note 13 'Impairment of assets' for the outcome of impairment reviews and testing.

(f) Financial Instruments

The Authority has two categories of financial instruments:

- Receivables (cash and cash equivalents, receivables); and
- Non-trading financial liabilities (payables)

Initial recognition and measurement of financial instruments is at fair value which normally equates to the transaction cost or the face value. Subsequent measurement is at amortised cost using the effective interest method.

**EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

The fair value of short-term receivables and payables is the transaction cost or the face value because there is no interest rate applicable and subsequent measurement is not required as the effect of discounting is not material

(g) Cash and Cash Equivalents

For the purpose of the Cash Flow Statement, cash and cash equivalents assets comprise cash on hand and short-term deposits with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.

(h) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned by the method most appropriate to each particular class of inventory, with the majority being valued on a first in first out basis.

Inventories not held for resale are valued at cost unless they are no longer required, in which case they are valued at net realisable value. The Board recognises items with an individual cost of more than \$500.

(i) Receivables

Receivables are recognised and carried at original invoice amount less an allowance for any uncollectible amounts (ie impairment). The collectability of receivables is reviewed on an ongoing basis and any receivables identified as uncollectible are written-off. The allowance for uncollectible amounts (doubtful debts) is raised when there is objective evidence that the Authority will not be able to collect the debts. The carrying amount is equivalent to fair value as it is due for settlement within 30 days. See note 2(f) 'Financial Instruments' and note 17 'Receivables'.

(j) Payables

Payables, including accruals not yet billed, are recognised when the Board becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amount is equivalent to fair value, as they are generally settled within 30 days.

(k) Borrowings

All loans are initially recognised at cost, being fair value of the net proceeds received. Subsequent measurement is at amortised cost using the effective interest rate method.

**(l) Provisions – Employee Benefits
Annual Leave**

Represents the value of accrued annual leave transferred to the Public Transport Authority at 31 December 2006. The Public Transport Authority has raised a corresponding receivable amount. These values will be settled when the Section 25 transfer occurs.

Long Service Leave

Represents the value of accrued long service leave transferred to the Public Transport Authority at 31 December 2006. The Public Transport Authority has raised a corresponding receivable amount. These values will be settled when the Section 25 transfer occurs.

Superannuation

The Government Employees Superannuation Board (GESB) administers the following superannuation schemes.

Employees may contribute to the Pension Scheme, a defined benefit pension scheme now closed to new members, or to the Gold State Superannuation Scheme, a defined benefit lump sum scheme now also closed to new members.

The Board has no liabilities under the Pension or the GSS Schemes. The liabilities for the unfunded Pension Scheme and the unfunded GSS Scheme transfer benefits due to members who transferred from the Pension Scheme are assumed by the Treasurer. All other GSS Scheme obligations are funded by concurrent contributions made by the

**EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

Board to the GESB. The concurrently funded part of the GSS Scheme is a defined contribution scheme as these contributions extinguish all liabilities in respect of the concurrently funded GSS Scheme obligations.

Employees commencing prior to 16 April 2007 who are not members of either the Pension or the GSS Schemes became non-contributory members of the West State Superannuation Scheme (WSS). Employees commencing employment on or after 16 April 2007 became members of the GESB Zsuper Scheme (GESBS). Both of these schemes are accumulation schemes. The Board makes concurrent contributions on behalf of employees in compliance with the Commonwealth Government's Superannuation Guarantee (Administration) Act 1992. These contributions extinguish the liability for superannuation charges in respect of the WSS and GESBS Schemes.

The GESB makes all benefit payments in respect of the Pension and Gss Schemes, and is recouped by the Treasurer for the employer's share.

**Provisions -Other
Employment On-costs**

Employment on-costs, including workers' compensation insurance and payroll tax, are not employee benefits and are recognised separately as liabilities and expenses when the employment to which they relate has occurred. Employment on-costs are not included as part of the Board's 'Employee benefits expense' and the related liability is included in Employment on-costs provision. See note 21 'Provisions'.

Employee benefit on-costs, including payroll tax, are recognised and included in employee benefit liabilities and costs when the employee benefits to which they relate are recognised as liabilities and expenses. (See note 2).

(m) Superannuation Expense

Included in calculating the superannuation expense in the Income Statement are defined contribution plans - Employer contributions paid to the WSS Scheme, the GESBS Scheme and the equivalent of employer contributions to the GSS Scheme.

Defined contribution plans - in order to reflect the Board's true cost of services, the Board is funded for the equivalent of employer contributions in respect of the GSS Scheme (excluding transfer benefits). These contributions were paid to the GESB during the year and placed in a trust account administered by the GESB on behalf of the Treasurer. The GESB subsequently paid these employer contributions in respect of the GSS Scheme to the Consolidated Account.

The GSS Scheme is a defined benefit scheme for the purposes of employees and whole-of-government reporting. However, apart from the transfer benefit, it is a defined contribution plan for agency purposes because the concurrent contributions (defined contributions) made by the agency to the GESB extinguish the agency's obligations to the related superannuation liability.

The superannuation expense does not include payment of pensions to retirees, as this does not constitute part of the cost of services provided by the Board in the current year.

(n) Resources Received Free of Charge or For Nominal Value

Resources received free of charge or for nominal value which can be reliably measured are recognised as revenues and as assets or expenses as appropriate at fair value.

(o) Comparative Figures

Comparative figures are, where appropriate, reclassified so as to be comparable with the figures presented in the current financial year.

EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

(p) Rounding of Amounts

Amounts in the financial statements have been rounded to the nearest dollar.

3 Disclosure of changes in accounting policy and estimates

Future impact of Australian Accounting Standards not yet operative

The Board cannot early adopt an Australian Accounting Standard or UIG Interpretation unless specifically permitted by TI 1101 'Application of Australian Accounting Standards and Other Pronouncements'. Consequently the Board has not applied the following Australian Accounting Standards, and UIG Interpretations that have been issued but are not yet effective. These will be applied from their application date.

(i) AASB 7 'Financial Instruments: Disclosures' (including consequential amendments in AASB 2005-10 'Amendments to Australian Accounting Standards [AASB 132, AASB 101, AASB 114, AASB 117, AASB 133, AASB 139, AASB 1, AASB 4, AASB 1023 & AASB 1038]'). This Standard requires new disclosures in relation to financial instruments. The Standard is considered to result in increased disclosures, both quantitative and qualitative of the Board's exposure to risks, enhanced disclosure regarding components of the Board's financial positions and performance, and possible changes to the way of presenting certain items in the financial statements. The Board does not expect any financial impact when the standard is first applied. The Standard is required to be applied to annual reporting periods beginning on or after 1 January 2007.

(ii) AASB 2005-10 'Amendments to Australian Accounting Standards (AASB 132, AASB 101, AASB 114, AASB 117, AASB 133, AASB 139, AASB 1, AASB 4, AASB 1023, & AASB 1038)' The amendments are as a result of the issue of AASB 7 'Financial Instruments: Disclosures' which amends the financial instrument disclosures in these standards. The Board does not expect any financial impact when the Standard is first applied. The Standard is required to be applied to annual reporting periods beginning on or after 1 January 2007.

(iii) AASB 101 'Presentation of Financial Statements'. This Standard was revised and issued in October 2006 so that AASB 101 has the same requirements as IAS 1 'Presentation of Financial Statements' (as issued by the IASB) in respect of not-for-profit entities. The Board is a not-for-profit entity and consequently does not expect any financial impact when the Standard is first applied. The Standard is required to be applied to annual reporting periods beginning on or after 1 January 2007

(iv) AASB 2007-4 'Amendments to Australian Accounting Standards arising from ED 151 and Other Amendments (AASB 1, 2, 3, 4, 5, 6, 7, 102, 107, 108, 110, 112, 114, 116, 117, 118, 119, 120, 121, 127, 128, 129, 130, 131, 132, 133, 134, 136, 137, 138, 139, 141, 1023 & 1038)'. This Standard introduces policy options and modifies disclosures. These amendments arise as a result of the AASB decision that, in principle, all options that currently exist under IFRSs should be included in the Australian equivalents to IFRSs and additional Australian disclosures should be eliminated, other than those now considered particularly relevant in the Australian reporting environment. The Department of Treasury and Finance has indicated that it will mandate to remove the policy options added by this amending Standard. This will result in no impact as a consequence of application of the Standard. The Standard is required to be applied to annual reporting periods beginning on or after 1 July 2007.

The following amendments are not applicable to the Board as they will have no impact or do not apply to not-for-profit entities:

AASB
Standards and
Interpretations

AASB 8 'Operating Segments'

AASB1049 'Financial Reporting of General Government Sectors by Governments'

EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

AASB 2007-1	'Amendments to Australian Accounting Standards arising from AASB Interpretation 11 [AASB 2]'
AASB 2007-2	'Amendments to Australian Accounting Standards arising from AASB Interpretation 12 [AASB 1, AAS 117, AASB 118, AASB 120, AASB 121, AASB 127, AASB 131 & AASB 139]' – paragraphs 1 – 8
AASB 2007-3	'Amendments to Australian Accounting Standards arising from AASB 8 [AASB 5, AAS 6, AASB 102, AASB 107, AASB 119, AASB 127, AASB 134, AASB 136, AASB 1023 & AASB 1038]'
AASB 2007-5	'Amendment to Australian Accounting Standard – Inventories held for Distribution by Not-for Profit Entities (AASB 102)'
Interpretation 4	'Determining whether an Arrangement Contains a Lease [revised]'
Interpretation 10	'Interim Financial Reporting and Impairment'
Interpretation 11	'AASB 2 – Group and treasury Share Transactions'
Interpretation 12	'Service Concession Arrangements'
Interpretation 129	'Service Concession Arrangements: Disclosures [revised]'

EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

		2007	2006
		\$	\$
4 Employee Benefit Expenses			
PTA labour sccondment costs (i)		679,299	-
Other employee expenses		15,218	-
Wages & Salaries		549,784	1,107,341
Superannuation		41,446	84,127
Long Service Leave (ii)		52,718	(2,697)
Annual Leave (ii)		(37,825)	20,109
Payroll Tax		15,173	23,172
		1,315,813	1,232,052
(i) From the 1 January 2007 employees were transferred to the PTA and seconded back to Transgoldfields to enable continuation of services. PTA invoices include superannuation, payroll tax, workers compensation premiums and other employment on-costs associated with the recognition of annual and long service leave liability			
(ii) These employee expenses include superannuation, payroll tax, workers compensation premiums and other employment on-costs associated with the recognition of annual and long service leave liability. The related on-costs liability is included in employee benefit liabilities at Note 21.			
5 Supplies and Services			
Fuel and Oil Expenses		207,609	246,959
Vehicle Insurance and Licenses		100,889	73,454
Repairs and Maintenance Workshop		246,783	342,936
Repairs and Maintenance Building		25,551	43,093
		580,833	706,442
6 Depreciation Expense			
Buildings		39,972	54,472
Motor Vehicle & Omnibuses		318,746	314,762
Minor Plant and Equipment		5,094	4,893
Office Furniture and Equipment		8,648	8,369
		372,460	382,495
7 Finance Costs			
Interest (ATO)		-	403
Interest (Treasury Loans)		27,814	62,151
		27,814	62,554
8 Administration Expenses			
Communications		21,198	21,197
Consumables		43,152	38,929
Other Costs		78,830	122,843
		143,180	182,970
9 Accommodation Expenses			
Rent		7,000	29,700
10 Other Expenses			
Doubtful Debts Expense		-	(600)
11 User Charges			
Charters		134,456	322,838
Bus Fares		337,939	332,192
		472,395	655,030

EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

		2007	2006
		\$	\$
12 Net gain/(loss) on disposal of non current assets			
Costs of Disposal of Non-Current Assets			
Plant, equipment and vehicles		76,265	196,131
Proceeds from Disposal of Non-Current Assets			
Plant, equipment and vehicles		103,092	207,819
Net gain		26,827	11,688
13 Other revenue			
Advertising		32,300	28,500
Other		30,821	66,098
		63,120	94,598
14 Income from State Government			
Appropriation revenue received during the year:			
Service Appropriation (i)		1,871,667	1,814,920
Resources received free of charge (ii)			
Determined on the basis of the following estimates provided by agencies:			
Public Transport Authority of Western Australia		-	-
		1,871,667	1,814,920
(i) Service appropriations are accrual amounts reflecting the full cost of services delivered. The appropriation revenue comprises a cash component and a receivable (asset). The receivable (holding account) comprises the depreciation expense for the year and any agreed increase/decrease in leave liability during the year.			
(ii) Where assets or services have been received free of charge or for nominal consideration, the Authority recognises revenues (except where the contribution of assets or services is in the nature of contributions by owners, in which case the Authority shall make a direct adjustment to equity) equivalent to the fair value of the assets and/or the fair value of those services that can be reliably determined and which would have been purchased if not donated, and those fair values shall be recognised as assets or expenses, as applicable.			

EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

		2007	2006
		\$	\$
15 Cash and cash equivalents			
Cheque Account		634,876	501,633
Cash on hand		500	500
		635,376	502,133
16 Inventories			
Fuel Stores (at cost)		17,278	7,548
Spare Parts (at cost)		8,433	13,971
		25,711	21,518
17 Receivables			
Current			
Receivables		34,058	54,861
		34,058	54,861
Other debtor		373,478	208,618
		373,478	208,618
		407,536	263,479
The amount owing \$373478 is for the Contribution to Deficit and are payable during 2007/2008 and is determined once the loss for the year is established			
18 Property, Plant, Equipment and Vehicles			
Land			
at fair value (i)		675,000	451,990
Buildings			
at fair value (i)		1,543,258	1,436,268
Accumulated Depreciaton		(80,404)	(48,682)
		1,462,854	1,387,586
Omnibuses and Motor Vehicles at cost		2,285,901	2,829,318
Accumulated Depreciation		(1,251,067)	(1,427,839)
		1,034,834	1,401,479
Minor Plant and Equipment at cost		173,780	173,780
Accumulated Depreciaton		(151,200)	(146,106)
		22,580	27,674

	Office Furn/Machines at cost		72,089		62,177
	Accumulated Depreciation		(38,484)		(31,829)
			33,606		30,348
			3,228,873		3,299,077
	(i) The revaluation of freehold land, land improvements and buildings was performed in July 2006 in accordance with an independent valuation by the Valuer General's Office. Fair value has been determined on the basis of current market buying value for land and replacement cost for buildings. The valuation was made in accordance with a regular policy of revaluation.				

Reconciliations						
Reconciliations of the carrying amounts of property, plant, equipment and vehicles at the beginning and end of the current financial year are set out below.						
	Land	Buildings	Omnibuses and Motor Vehicles	Minor Plant & Equipment	Office Furn/Machines	Total
2007						
Carrying amount at the start of the year	451,990	1,387,586	1,401,479	27,674	30,348	3,299,077
Additions	-	-	28,366	-	11,906	40,272
Disposals	-	-	(76,265)	-	-	(76,265)
Revaluation increments/(decrements)	223,010	115,240	-	-	-	338,250
Depreciation	-	(39,972)	(318,746)	(5,094)	(8,648)	(372,460)
Write off assets	-	-	-	-	-	-
Carrying amount at the end of the year	675,000	1,462,854	1,034,834	22,580	33,606	3,228,873

EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
19 Payables	\$	\$
Trade Payables	288,553	432,188
	288,553	432,188
20 Borrowings		
Current		
WATC Loan	137,978	130,442
	137,978	130,442
Non current		
WATC Loan	273,996	411,974
	273,996	411,974
21 Provisions		
Employee Benefits		
Current		
Annual Leave	-	116,794
Long Service Leave	-	52,722
	-	169,516
Non Current		
Long Service Leave	-	22,538
	-	22,538
<u>Employee Benefit Liabilities</u>		
The aggregate employee benefit liability recognised and included in the financial statements is as follows:		
Provision for employee benefits:		
Current	-	169,516
Non-Current	-	22,538
	-	192,054
22 Other Liabilities		
Current		
Accrued Salaries	-	24,441
Accrued Expenses	344,548	17,600
PAYG and Super Payable	-	18,996
GST Payable	72,094	16,434
	416,642	77,471
23 Equity		
Equity represents the residual interest in the net assets of the Board. The Government holds the equity in the Board on behalf of the community. The asset revaluation reserve represents that portion of equity resulting from the revaluation of non-current assets.		
Asset Revaluation Reserve		
Balance at start of year	1,417,764	1,270,114
Net revaluation increments:		
Land	223,010	8,890
Buildings	115,240	138,760
Balance at end of year	1,756,014	1,417,764
Accumulated surplus		
Balance at start of year	1,424,314	1,424,314
Result for the period	-	-
Balance at end of year	1,424,314	1,424,314

EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

		2007	2006
		\$	\$
24	Notes to the statement for cash flows		
	(a) Reconciliation of cash		
	Cash at the end of the financial year as shown in the Cash Flow Statement is reconciled to the related items in the Balance Sheet as follows:		
	Cash and cash equivalents	635,376	502,133
	(b) Reconciliation of net cost of services to net cash flows provided by/(used in) operating activities:		
	Net cost of services	(1,871,667)	(1,814,920)
	Non-cash items:		
	Depreciation Expenses	372,460	378,426
	Net (Gain)/Loss on sale of Property, Plant and Equipment	(26,821)	(11,687)
	(Increase)/decrease in assets:		
	Current Receivables	(144,057)	522,218
	Current Inventories	(4,193)	(6,018)
	Increase/(decrease) in liabilities:		
	Current Payables (i)	(143,635)	(45,285)
	Current provisions	(169,516)	40,156
	Other current liabilities (ii)	283,511	4,856
	Non-current provisions	(22,538)	(22,745)
	Net GST receipts/(payments)	55,748	(35,096)
	Net cash provided by/(used in) operating activities	(1,670,709)	(990,096)

EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

25 Explanatory statement

(i) Significant variations between estimates and actual results for the financial year

Details and reasons for significant variations between estimates and actual results are detailed below. Significant variations are considered to those greater than 10% or \$20,000

	2007	2007 Estimates	Variance
Supplies and services	580,833	732,450	151,617

Supplies and services

The reduction in Supplies and Service costs now reflects the full year effect of the reduction in mining contract activity which has resulted in a significant reduction in fuel consumption and also a significant reduction in repairs and maintenance on buses. The bus fleet has now been upgraded which also reflects a reduction in maintenance costs.

**EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

(ii) Significant variation between actual revenues and expenditures for the financial year and revenues and expenditures for the immediately preceding financial year.

Details and reasons for significant variations between actual results with the corresponding items of the preceding year are detailed below. Significant variations are considered to be those greater than 10% and \$20,000.

	2006	2007	Variance
Employee benefit expenses	1,232,052	1,315,813	83,761
Supplies and Services	706,442	580,833	(125,609)
Finance costs	62,554	27,814	(34,740)
Administration expenses	182,970	143,180	(39,790)
Accommodation expenses	29,700	7,000	(22,700)
Other expenses	(600)	-	600
Gains on disposal of non-current assets	11,688	26,827	15,139
User charges	655,030	472,395	(182,635)
Other Revenue	94,598	63,120	(31,478)
Income from State Government	1,814,920	1,871,667	56,747

Employee expenses

Employee expenses have increased as a result of higher pay and conditions with the transfer of staff to the Public Transport Authority.

Supplies and services

The reduction in Supplies and Service is due to the reduction in mining contract activity which has resulted in a significant reduction in fuel consumption and also a significant reduction in repairs and maintenance on buses. The bus fleet has also been upgraded resulting lower maintenance costs.

Administration expenses

The reduction is mainly due to the reduction in borrowing costs and marginal decreases in accounting fees, yard maintenance and service costs.

Accommodation expenses

The previous year required staff (11) to be transported to and be accommodated in Perth in readiness to drive the buses back to Kalgoorlie that were purchased from the PTA. This exercise was not repeated in the current year.

Gains on disposal of non-current assets

Buses disposed of during the period resulting from fleet rationalisation were of a higher value than buses disposed of in the previous year.

User charges

Revenue was down due to the cessation of the remaining mining contracts operated by the EGTB. This result now reflects the full year impact of the cessation of the mining contract obligations.

Income from State Government

The increase in revenue from State Government is mainly attributed to the increased pay and conditions of staff as they are now employed by the PTA and seconded to the EGTB.

EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

26 Financial Instruments

Financial Risk Management Objectives and Policies

Financial Instruments held by the Board are cash and cash equivalent receivables and payables. The Board has limited exposure to financial risks. The Board's overall risk management program focuses on managing the risks identified below.

(a) Interest Rate Risk Exposure

The following table details the Eastern Goldfields Transport Board's exposure to interest rate risk as at the reporting date:

			Fixed interest Rate Maturity				
	Weighted Average Effective Interest Rate %	Variable Interest Rate	Less than 1 year	1 to 5 Years	More than 5 years	Non Interest Bearing	Total
2007							
Financial Assets							
Cash and cash equivalents	4.00%	634,876	-	-	-	500	635,376
Receivables	-	-	-	-	-	-	-
	-	634,876	-	-	-	500	635,376
Financial Liabilities							
Payables	-	-	-	-	-	705,195	705,195
Borrowings	5.63%	-	137,978	273,996	-	-	411,974
	-	-	137,978	273,996	-	705,195	1,117,169
2006							
Financial Assets							
Cash and cash equivalents	4.10%	501,633	-	-	-	500	502,133
Receivables	-	-	-	-	-	263,479	263,479
	-	501,633	-	-	-	263,979	765,612
Financial Liabilities							
Payables	-	-	-	-	-	509,659	509,659
Borrowings	5.63%	-	130,442	411,974	-	-	542,416
	-	-	130,442	411,974	-	509,659	1,052,075

The carrying amount of financial assets recorded in the financial statements, net of any provisions for losses, represents the Board's maximum exposure to credit risk.

The Board has appropriate procedures to manage cash flows including drawdowns of appropriations by monitoring forecast cash flows to ensure that sufficient funds are available to meet its commitments

The carrying amount of financial assets and financial liabilities recorded in the financial statements are not materially different from their net fair values.

**EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

	2007		2006
	\$		\$
27 Remuneration of Members of the Accountable Authority and Senior Officer			
<u>Remuneration of Members of the Accountable Authority</u>			
The number of members of the Accountable Authority, whose total of fees, salaries, superannuation and for the financial year, fall within the following bands are:			
\$0 - \$10,000	3		3
The total remuneration of the members of the Accountable Authority is:	-		-
The superannuation included here represents the superannuation expense incurred by the Authority in respect of members of the Accountable Authority.			
No members of the Accountable Authority are members of the Pension Scheme			
The current Members of the Accountable Authority are Public Servants and as such do not receive remuneration for the duties they perform on behalf of the Eastern Goldfields Transport Board.			
<u>Remuneration of Senior Officers</u>			
The number of Senior Officers other than senior officers reported as members of the Accountable Authority, whose total of fees, salaries, superannuation and other benefits for the financial year, fall within the following bands:			
\$40,001 - \$50,000	-		-
\$50,001 - \$60,000	-		-
\$70,001 - \$80,000	-		1
The total remuneration of senior officers is:	-		90,121
The superannuation included here represents the superannuation expense incurred by the Board in respect of Senior Officers other than Senior Officers reported as members of the Accountable Authority.			
No Senior Officers are members of the Pension Scheme			
The current General Manager, TransGoldfields is a secondee from the Public Transport Authority (PTA). Costs relating to the General Manager are included in the total PTA Secondment Labour Costs and are not individually identifiable.			
28 Remuneration of Auditor			
The total of fees paid or due and payable to the Auditor General for the financial year, is as follows:			
Fees paid for audit	23,500		17,053

EASTERN GOLDFIELDS TRANSPORT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

	2007		2006
	\$		\$
29 Supplementary Financial Information			
<u>Write-offs</u>			
There were no write-offs during the financial period	-		-

30 Subsequent Events

During 2006/07 a proposal was submitted to Government by the Board to incorporate the business into the Public Transport Authority (PTA) as a result of the findings of the Machinery of Government (MOG) review in 1996. This proposal has subsequently been endorsed by Cabinet and the first stage of incorporation into the PTA has already been undertaken with all Board staff transferred to the PTA and seconded back to allow continuation of services. Administrative issues, transfer of assets and the repeal of The Eastern Goldfields Transport Board Act (1984) are to be finalised at a later date, with the result that the Board will no longer be a separate entity.

INDEPENDENT AUDIT OPINION

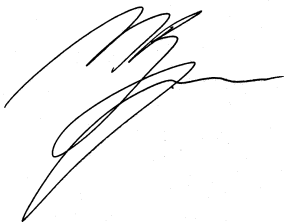
To the Parliament of Western Australia

**THE EASTERN GOLDFIELDS TRANSPORT BOARD
PERFORMANCE INDICATORS FOR THE YEAR ENDED JUNE 30, 2007**

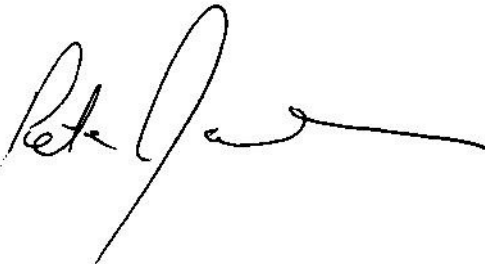
Audit Opinion

EASTERN GOLDFIELDS TRANSPORT BOARD
CERTIFICATION OF PERFORMANCE INDICATORS
FOR THE YEAR ENDED 30 JUNE 2007

We hereby certify that the performance indicators are based on proper records, are relevant and appropriate for assisting users to assess the Eastern Goldfields Transport Board's performance, and fairly represent the performance of the Eastern Goldfields Transport Board for the financial year ended 30 June 2007.



Chairman
Date: 24/9/2007



Board Member
Date: 24/9/2007

**EASTERN GOLDFIELDS TRANSPORT BOARD
PERFORMANCE INDICATORS
FOR THE YEAR ENDED 30 JUNE 2007**

1. BACKGROUND

The function of the Eastern Goldfields Transport Board is:

- to provide public transport services for the carriage of passengers and luggage within the local government district of Kalgoorlie/Boulder and any adjoining district; and
- to undertake charter services as required.

2. OUTCOME

The outcome of the Board is to provide a transport service that meets the public transport requirements of the local community.

3. EFFECTIVENESS INDICATORS

The following indicators apply to the different transport services provided by the Board.

Total Passenger Boardings

Year	Public Transport Services	Charter Services
2002/2003	225,000	493,000
2003/2004	222,000	450,000
2004/2005	246,000	301,000
2005/2006	261,000	141,000
2006/2007	269,000	62,000

The indicator shows the number of times that a passenger boarded one of the Board's vehicles to access either public transport or a charter service. An increase in total passenger boardings would indicate an improvement in the extent to which the transport requirements of the local community are being met.

In 2006/2007, the trend shows an increase in public transport boardings and a decrease in charter boardings.

The increase in public transport boardings can be attributed to the Board's continued focus on the provision of public transport services. The Board has now withdrawn from all contracted charter work which was mainly focussed on the mining industry. The charter result now reflects this decision.

During 2007/2008, the Board will continue to focus on improving its public transport services.

**EASTERN GOLDFIELDS TRANSPORT BOARD
PERFORMANCE INDICATORS
FOR THE YEAR ENDED 30 JUNE 2007**

Passenger Boardings Per Capita

Year	Public Transport Services	Charter Services
2002/2003	7.63	16.71
2003/2004	7.48	15.16
2004/2005	8.35	10.22
2005/2006	8.84	4.76
2006/2007	9.23	2.13

The indicator shows the number of passenger boardings per head of population for both public transport and charter services. The increase in Public Transport Services passenger boardings per capita indicates an improvement in the extent to which the transport requirements of the local community are being met. The decrease in the Charter Services boardings per capita is the result of the EGTB no longer providing mine charter services.

Customer Satisfaction Surveys

During the 2004/05 financial year the Board undertook a customer satisfaction survey to gauge passenger's response to range of aspects of the public transport services provided by the Board. The assistance of a local volunteer organization was enlisted to provide some independence to the survey and to ensure a good response. A total of 148 responses to the survey were received and a sample response rate was not calculated. The sampling error rate is $\pm 8.04\%$.

Passengers were surveyed on their reaction to bus comfort, ease of entry and exit, cleanliness, driver courtesy, on-time running, scheduling, timetables and their overall impression of the service. 86% of passengers who responded to the survey rated the Board's overall service as either excellent or good.

EASTERN GOLDFIELDS TRANSPORT BOARD
PERFORMANCE INDICATORS
FOR THE YEAR ENDED 30 JUNE 2005

Survey results are as follows:

Criteria	Rated as Excellent or Good
Rating of Overall Service	86%
Bus Comfort	89%
Ease of Entry/Exit	94%
Cleanliness	89%
Driver Courtesy	90%
Running on Time	78%
Service Scheduling	69%
Timetables (easy to read)	73%

The next survey is scheduled for 2007/08.

4. EFFICIENCY INDICATOR

The following indicator applies to the Board's total operation. It is not possible to segregate expenditure in respect to the various services provided (public transport and charter services).

Year	\$ Cost/Bus in Service Km
2002/2003	1.87
2003/2004	2.56
2004/2005	3.74
2005/2006	4.79
2006/2007	5.65

Cost/Bus in Service Kilometres – expenditure incurred in providing the Board's passenger transport services (including charter) divided by the number of kilometres travelled on those services. The increased cost in 2006/07 is attributed to the reduction in mine services. While some costs, fuel and repairs and maintenance have reduced, and kilometres have reduced significantly wages costs due to minimum shift conditions have not reduced to the same extent. Also influencing this result is the increased employment costs associated with the change in employment conditions with all EGTB staff now employed by the PTA.