

INDEPENDENT AUDITOR'S REPORT

TO: CITY OF COCKBURN AND WESTERN AUSTRALIAN PLANNING COMMISSION

Report on the Audit of the Statements of Income and Expenditure

Opinion

We have audited the accompanying Statements of Income and Expenditure, (the "Statements") of the **City of Cockburn Scheme for Development Contribution Plan 1, 4 to 6 and 8 to 14** for the year ended 30 June 2020, which are stamped for identification purposes.

In our opinion:

- (i) The Statements of Income and Expenditure have been properly drawn up so as to present a true and fair view of the operations of the Scheme for Development Contribution Plan 1, 4 to 6 and 8 to 14 for the year ended 30 June 2020; and
- (ii) The City of Cockburn has administered the funds in accordance with the requirements of Clause 5.3.7 (i), (ii) and (iii) of the City of Cockburn Town Planning Scheme No.3.

Basis for Opinion

The Statements have been prepared to assist the City of Cockburn to meet the requirements of Western Australian Planning Commission. The Statements may not be suitable for another purpose. Our report is intended solely for the City of Cockburn and the Western Australian Planning Commission and should not be distributed to or used by parties other than the City of Cockburn or the Western Australian Planning Commission.

Our responsibilities are described in the *Auditor's Responsibilities for the Audit of the Statements of Income and Expenditure* section of our report. We are independent of the City of Cockburn in accordance with the auditor independence and ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the Statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of the Management for the Statements of Income and Expenditure

Management is responsible for the preparation and fair presentation of the Statements and the information contained therein that gives a true and fair view and for such internal controls as management determines is necessary to enable the preparation of the Statements in accordance with the City of Cockburn Town Planning Scheme No.3.




INDEPENDENT AUDITOR'S REPORT (Cont'd)

Auditor's Responsibilities for the Audit of the Statements of Income and Expenditure


Our objectives are to obtain reasonable assurance about whether the Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 entity's internal control.
- Evaluate the appropriateness and the reasonableness of accounting estimates and related disclosures made by the management.
- Evaluate the overall presentation of the Statements, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieve fair presentation.



**MACRI PARTNERS
CHARTERED ACCOUNTANTS
SUITE 2, 137 BURSWOOD ROAD
BURSWOOD WA 6100**



**A MACRI
PARTNER**

PERTH
DATED THIS 23rd DAY OF FEBRUARY 2021.



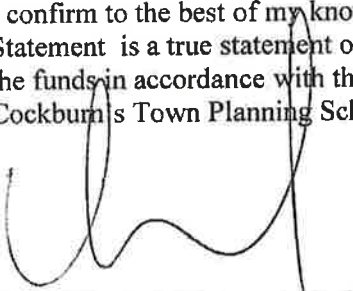
**DCP 1 - SUCCESS NORTH
Statement of Income & Expenditure 2019/20**

Income:		
<u>Owners Contributions:</u>		
Property Nominees Pty Ltd		145,366.67
Interest		45,034.02
	Total Income:	\$ 190,400.69
Expenses:		
Administration		864.66
Audit Fee		403.64
Consulting		3,897.50
	Total Expenses:	\$ 5,165.80
	Current Year Surplus:	\$ 185,234.89
	Previous Year Balance Brought Forward:	\$3,851,777.11
	Balance Carried Forward:	\$ 4,037,012.00

This Statement is to be read in conjunction with the Independent Auditor's Report.

Management Declaration

I confirm to the best of my knowledge and belief that the information reported in the above Statement is a true statement of the Development Contribution Plan and the City has administered the funds in accordance with the requirements of Clause 5.3.16 (1), (2) and (3) of the City of Cockburn's Town Planning Scheme No.3.



Authorised Signature
Name : Carol Catherwood
Designation: Manager Strategic Planning
Dated: 19/02/21



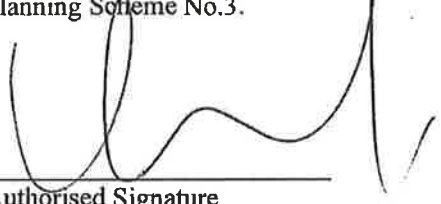
DCP 4 - YANGETUP WEST
Statement of Income & Expenditure 2019/20

Income:		
<u>Owners Contributions:</u>		
Midterm Nominees & Nextlink Holdings Pty Ltd	10,569.85	
Interest	10,061.53	
Total Income:	\$ 20,631.38	
Expenses:		
Administration	864.66	
Audit Fee	403.64	
Refunds Aigle Royal Developments Pty Ltd	37,698.85	
Refunds Emmaus Developments Pty Ltd	3,758.50	
Refunds The Michael Trust Account	60,666.02	
Transfer to Roads and Drainage Reserve	600,000.00	
Total Expenses:	\$703,391.67	
Current Year Surplus:	\$ (682,760.29)	
Previous Year Balance Brought Forward:	\$875,848.67	
Balance Carried Forward:	\$ 193,088.38	

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Management Declaration

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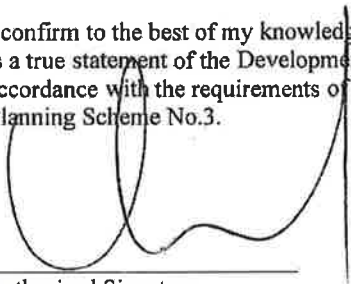
DCP 5 - YANGETUP EAST
Statement of Income & Expenditure 2019/20

Income:		
<u>Owners Contributions:</u>		
Mark Gidvani		8,141.29
PRM Property Meve Pty Ltd		53,474.76
Interest Received		21,597.01
	Total Income:	\$ 83,213.06
Expenses:		
Administration		864.66
Audit Fee		403.63
Refunds M & C Grieco Grants		1,370.52
Refunds Ocean Road Infrastructure		1,291.82
Refunds PRM Property Meve		26,730.61
Refunds Everswell Pty Ltd		96,787.93
Refunds Sureland Joint Venture		7,568.88
Transfer to Roads and Drainage Reserve		1,500,000.00
	Total Expenses:	\$ 1,635,018.05
	Current Year Surplus:	\$ (1,551,804.99)
	Previous Year Balance Brought Forward:	\$1,816,937.26
	Balance Carried Forward:	\$ 265,132.27

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Management Declaration

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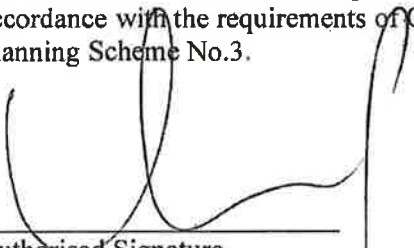
DCP 6 - MUNSTER
Statement of Income & Expenditure 2019/20

Income:		
<u>Owners Contributions:</u>		
Progress Munster Pty Ltd		10,112.12
Progress Munster Pty Ltd		50,000.00
Progress Munster Pty Ltd		50,000.00
Interest		16,080.92
	Total Income:	\$ 126,193.04
Expenses:		
Administration		1,729.32
Audit Fee		403.64
Consulting		4,653.00
	Total Expenses:	\$ 6,785.96
	Current Year Surplus:	\$ 119,407.08
	Previous Year Balance Brought Forward:	\$1,350,746.16
	Balance Carried Forward:	\$ 1,470,153.24

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Management Declaration

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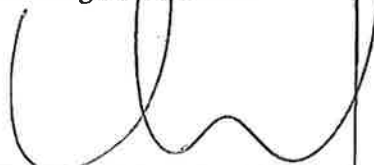
**DCP 8 - SOLOMON ROAD
Statement of Income & Expenditure 2019/20**

Income:		
	Interest Received	7,588.25
	Total Income:	\$ 7,588.25
Expenses:		
	Administration	1,729.32
	Audit Fee	403.64
	Consulting	2,480.00
	Total Expenses:	\$ 4,612.96
	Current Year Surplus:	\$ 2,975.29
	Previous Year Balance Brought Forward:	\$649,075.96
	Balance Carried Forward:	\$ 652,051.25

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Management Declaration

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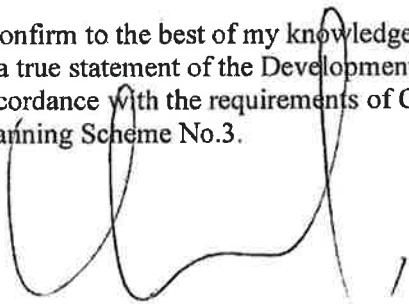
**DCP 9 - HAMMOND PARK
Statement of Income & Expenditure 2019/20**

Income:		
<u>Owners Contributions:</u>		
Sunview Developments Pty Ltd		162,959.91
Gold Estates Holdings Pty Ltd		63,406.75
Gold Estates Holdings Pty Ltd		214,637.32
Lovre Nominees Pty LTD		39,149.58
Interest Received		37,831.57
	Total Income:	\$ 517,985.13
Expenses:		
Administration		4,323.30
Audit Fee		403.64
Consulting		9,278.99
	Total Expenses:	\$ 14,005.93
	Current Year Surplus:	\$ 503,979.20
	Previous Year Balance Brought Forward:	\$3,069,175.28
	Balance Carried Forward:	\$ 3,573,154.48

This Statement is to be read in conjunction with the Independent Auditor's Report.

Management Declaration

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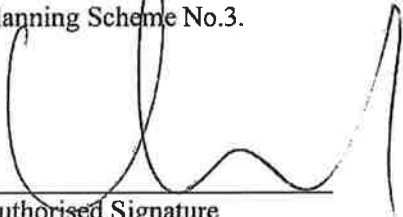
**DCP 10 - WATTLEUP
Statement of Income & Expenditure 2019/20**

Income:		
<u>Owners Contributions:</u>		
	QUBE Hammond South Development Pty Ltd	56,126.97
	QUBE Hammond South Development Pty Ltd	50,306.50
	Interest	923.07
	Total Income:	\$ 107,356.54
Expenses:		
	Adminstration	4,323.30
	Audit Fee	403.63
	Consultancy	2,048.75
	Fobbing Hall Pty Ltd & Beauchamp Nominees - Ceded	
	Crown Land	1,254.17
	Total Expenses:	\$ 8,029.85
	Current Year Deficit:	\$ 99,326.69
	Previous Year Balance Brought Forward:	\$19,333.47
	Balance Carried Forward:	\$ 118,660.16

This Statement is to be read in conjunction with the Independent Auditor's Report.

Management Declaration

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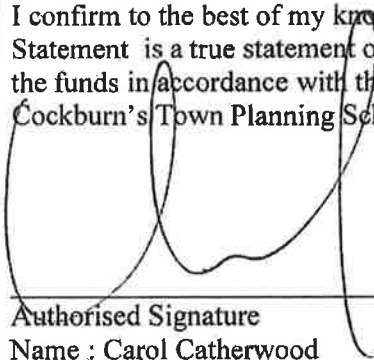
DCP 11 - MURIEL COURT
Statement of Income & Expenditure 2019/20

Income:		
<u>Owners Contributions:</u>		
De Evergrace Pty Ltd & Golden Estate Property Dev		144,441.58
Interest		3,699.87
	Total Income:	\$ 148,141.45
Expenses:		
Administration		8,646.60
Audit Fee		403.64
Consulting		8,125.00
	Total Expenses:	\$ 17,175.24
	Current Year Surplus:	\$ 130,966.21
	Previous Year Balance Brought Forward:	\$ 189,873.79
	Balance Carried Forward:	\$ 320,840.00

This Statement is to be read in conjunction with the Independent Auditor's Report.

Management Declaration

I confirm to the best of my knowledge and belief that the information reported in the above Statement is a true statement of the Development Contribution Plan and the City has administered the funds in accordance with the requirements of Clause 5.3.16 (1), (2) and (3) of the City of Cockburn's Town Planning Scheme No.3.



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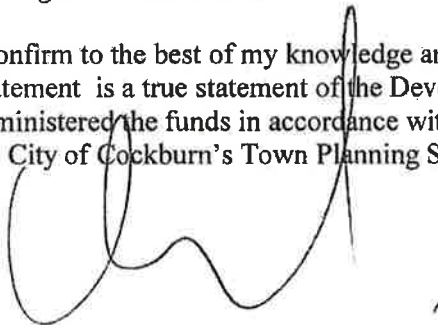
DCP 12 - PACKHAM NORTH
Statement of Income & Expenditure 2019/20

Income:		
Interest		942.36
	Total Income:	\$ 942.36
Expenses:		
Administration		6,052.62
Audit Fee		403.63
Consulting		2,645.00
	Total Expenses:	\$ 9,101.25
	Current Year Surplus/(Deficit):	\$ (8,158.89)
	Previous Year Balance Brought Forward:	\$ 80,659.37
	Balance Carried Forward:	\$ 72,500.48

This Statement is to be read in conjunction with the Independent Auditor's Report.

Management Declaration

I confirm to the best of my knowledge and belief that the information reported in the above Statement is a true statement of the Development Contribution Plan and the City has administered the funds in accordance with the requirements of Clause 5.3.16 (1), (2) and (3) of the City of Cockburn's Town Planning Scheme No.3.



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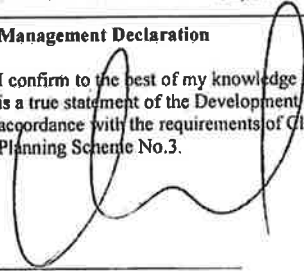
**DCP 13 - Community Infrastructure
Statement of Income & Expenditure 2019/20**

Income:		
<u>Owners Contributions:</u>		
Gold Estates Holdings Pty Ltd		213,527.16
Sunview Developments Pty Ltd		200,000.00
Stockland WA Development Pty Ltd		177,480.52
Stockland WA Development Pty Ltd		152,104.26
Stockland WA Development Pty Ltd		144,786.74
Port Catherine Developments Pty Ltd		128,160.83
QUBE Hammond South Development Pty Ltd		121,660.80
Stockland WA Development Pty Ltd		120,197.74
Stockland WA Development Pty Ltd		119,839.72
QUBE Hammond South Development Pty Ltd		106,763.58
Clearview Nom, Cambert Nom, Palse Pty, Rex Harrison		103,589.08
Stockland WA Development Pty Ltd		102,723.50
Stockland WA Development Pty Ltd		88,740.26
Beeliar Mgt Pty Ltd		88,386.10
Lovre Nominees Jade Falls Peter Sunich		76,259.70
Stockland WA Development Pty Ltd		74,728.64
Midterm Nominees & Nextlink Holdings		64,280.80
Progress Munster No. 1 Pty Ltd		50,000.00
Progress Munster No. 1 Pty Ltd		50,000.00
Sandowe Pty Ltd		49,930.95
Sunview Developments Pty Ltd		42,930.88
Property Nominees Pty Ltd		46,814.32
Others (below \$40,000)		708,461.79
Interest Earnings		82,405.68
Total Income:	\$	3,113,773.05
Expenses:		
Administration		29,398.44
Audit Fee		403.64
Consulting		12,217.99
Reserve drawdown for Calleya Stage 2		187,158.33
Reimbursement for SWR1 CYO Connor (North) Reserve Mc Taggart Cove, North Coogee		651,161.00
Funding ARC Loan		3,117,804.79
DCP13 portion owed from FY1819 for Bicycle Network Sub Regional West - B10		41,615.37
Total Expenses:	\$	4,039,759.56
Current Year Deficit:	\$	(925,986.51)
Previous Year Balance Brought Forward:		\$5,708,631.28
Balance Carried Forward:	\$	4,782,644.77

This Statement is to be read in conjunction with the Independent Auditor's Report.

Management Declaration

I confirm to the best of my knowledge and belief that the information reported in the above Statement is a true statement of the Development/Contribution Plan and the City has administered the funds in accordance with the requirements of Clause 5.3.16 (1), (2) and (3) of the City of Cockburn's Town Planning Scheme No.3.



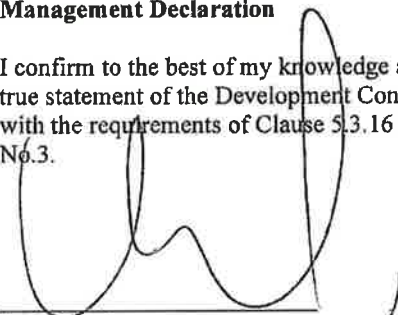
 Authorised Signature
 Name : Carol Catherwood
 Designation: Manager Strategic Planning
 Dated: 19/02/2021



**DCP 14 - Cockburn Coast
Statement of Income & Expenditure 2019/20**

Income:		
<u>Owners Contributions:</u>		
Realstar Enterprises Pty Ltd		7,926.89
Interest Earnings		857.30
	Total Income:	\$ 8,784.19
Expenses:		
Administration		27,669.12
Audit Fee		403.63
Consulting		12,177.27
	Total Expenses:	\$ 40,250.02
	Current Year Deficit:	\$ (31,465.83)
	Previous Year Balance Brought Forward:	\$ 73,382.84
	Balance Carried Forward:	\$ 41,917.01

This Statement is to be read in conjunction with the Independent Auditor's Report.

<p>Management Declaration</p> <p>I confirm to the best of my knowledge and belief that the information reported in the above Statement is a true statement of the Development Contribution Plan and the City has administered the funds in accordance with the requirements of Clause 5.3.16 (1), (2) and (3) of the City of Cockburn's Town Planning Scheme No.3.</p> <div style="text-align: center; margin-top: 20px;">  </div> <p>Authorised Signature Name : Carol Catherwood Designation: Manager Strategic Planning Dated: 19/02/2021</p>

