

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 2019, 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 2019; 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

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

**PERTH
DATED THIS 3rd DAY OF MARCH 2020.**

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**A MACRI
PARTNER**



DCP 1 - SUCCESS NORTH
Statement of Income & Expenditure 2018/19

Income:		
<u>Owners Contributions:</u>		
Allvidid Pty Ltd		202,432.25
Allvidid Pty Ltd		200,000.00
Allvidid Pty Ltd		97,267.64
Interest Received		74,590.62
Total Income:		\$ 574,290.51
Expenses:		
Administration		864.66
Audit Fee		398.18
Consulting		4,098.60
Total Expenses:		\$ 5,361.44
Current Year Surplus:		\$ 568,929.07
Previous Year Balance Brought Forward:		\$3,282,848.04
Balance Carried Forward:		\$ 3,851,777.11



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 5.3.7 (i), (ii) and (iii) of the City of Cockburn's Town Planning Scheme No.3.

Authorised Signature
Name : Carol Catherwood
Designation: Coordinator Strategic Planning
Dated: 28/02/2020

DCP 4 - YANGEBUP WEST
Statement of Income & Expenditure 2018/19

Income:		
<u>Owners Contributions:</u>		
	Midterm Nominees Pty Ltd	79,426.34
	Interest Received	17,082.94
	Total Income:	\$ 96,509.28
Expenses:		
	Administration	864.66
	Audit Fee	398.18
	Total Expenses:	\$1,262.84
	Current Year Surplus:	\$ 95,246.44
	Previous Year Balance Brought Forward:	\$780,602.23
	Balance Carried Forward:	\$ 875,848.67



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

Management Declaration

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 Authorised Signature

Name : Carol Catherwood

Designation: Coordinator Strategic Planning

Dated: 28/02/2020

DCP 5 - YANGETUP EAST
Statement of Income & Expenditure 2018/19

Income:		
<u>Owners Contributions:</u>		
Everswell Pty Ltd		4,165.07
Everswell Pty Ltd		10,399.72
Everswell Pty Ltd		10,920.65
Everswell Pty Ltd		20,880.27
Everswell Pty Ltd		95,271.71
Beeliar Management Pty Ltd		100,000.00
Beeliar Management Pty Ltd		70,393.18
Beeliar Management Pty Ltd		50,000.00
Interest Received		33,559.54
Total Income:		\$ 395,590.14
Expenses:		
Administration		864.66
Audit Fee		398.19
Total Expenses:		\$ 1,262.85
Current Year Surplus:		\$ 394,327.29
Previous Year Balance Brought Forward:		\$1,422,609.97
Balance Carried Forward:		\$ 1,816,937.26



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Management Declaration

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Name : Carol Catherwood
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Dated: 28/02/2020

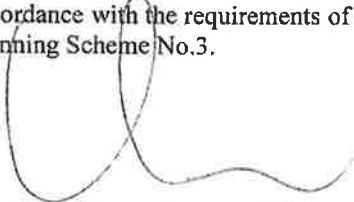
DCP 6 - MUNSTER
Statement of Income & Expenditure 2018/19

Income:		
<u>Owners Contributions:</u>		
Werok Pty Ltd		70,854.72
Interest		27,493.95
	Total Income:	\$ 98,348.67
Expenses:		
Administration		1,729.32
Audit Fee		398.18
Consulting		5,544.00
	Total Expenses:	\$ 7,671.50
	Current Year Surplus:	\$ 90,677.17
	Previous Year Balance Brought Forward:	\$1,260,068.99
	Balance Carried Forward:	\$ 1,350,746.16

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Management Declaration

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DCP 8 - SOLOMON ROAD
Statement of Income & Expenditure 2018/19

Income:	<u>Owners Contributions:</u>	
	Interest Received	13,902.44
	Total Income:	\$ 13,902.44
Expenses:	Administration	1,729.32
	Audit Fee	398.18
	Consulting	2,455.20
	Total Expenses:	\$ 4,582.70
	Current Year Surplus:	\$ 9,319.74
	Previous Year Balance Brought Forward:	\$639,756.22
	Balance Carried Forward:	\$ 649,075.96



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

Management Declaration

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 Designation: Coordinator Strategic Planning
 Dated: 28/02/2020

DCP 9 - HAMMOND PARK
Statement of Income & Expenditure 2018/19

Income:		
<u>Owners Contributions:</u>		
Gold Estates Holdings Pty Ltd	9,073.15	
Lovre Nominees Pty Ltd, Jade Falls Pty Ltd, Peter Lori	23,920.81	
Niche Hammond Park Development Pty Ltd	87,943.18	
Symbolise Holdings Pty Ltd	150,200.73	
Interest Received	62,479.34	
Total Income:		\$ 333,617.21
Expenses:		
Administration	4,323.30	
Audit Fee	398.18	
Consulting	2,098.80	
Total Expenses:		\$ 6,820.28
Current Year Surplus:		\$ 326,796.93
Previous Year Balance Brought Forward:		\$2,742,378.35
Balance Carried Forward:		\$ 3,069,175.28



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

Management Declaration

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 Dated: 28/02/2020

DCP 10 - WATTLEUP
Statement of Income & Expenditure 2018/19

Income:		
<u>Owners Contributions:</u>		
QUBE Hammond South Development Pty Ltd		63,388.62
QUBE Hammond South Development Pty Ltd		67,161.11
Wattleup Road Property Developments Pty Ltd		94,062.20
Wattleup Road Property Developments Pty Ltd		22,864.21
Interest		1,927.87
	Total Income:	\$ 249,404.01
Expenses:		
Adminstration		4,323.30
Audit Fee		398.18
Consultancy		2,098.80
Fobbing Hall Pty Ltd - Ceded Crown Land		\$65,000.00
Beauchamp Nominees - Ceded Crown Land		\$175,391.23
	Total Expenses:	\$ 247,211.51
	Current Year Deficit:	\$ 2,192.50
	Previous Year Balance Brought Forward:	\$17,140.97
	Balance Carried Forward:	\$ 19,333.47



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

Management Declaration

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 Dated: 28/02/2020

DCP 11 - MURIEL COURT
Statement of Income & Expenditure 2018/19

Income:		
<u>Owners Contributions:</u>		
Interest		\$5,531.76
Total Income:		\$ 5,531.76
Expenses:		
Administration		8,646.60
Audit Fee		398.18
Consulting		64,226.25
Total Expenses:		\$ 73,271.03
Current Year Surplus:		\$ (67,739.27)
Previous Year Balance Brought Forward:		\$ 257,613.06
Balance Carried Forward:		\$ 189,873.79



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Management Declaration

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 Name : Carol Catherwood
 Designation: Coordinator Strategic Planning
 Dated: 28/02/2020

DCP 12 - PACKHAM NORTH
Statement of Income & Expenditure 2018/19

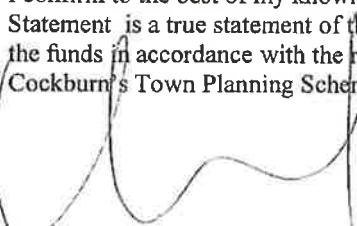
Income:		
<u>Owners Contributions:</u>		
Egon Hochkircher & Estate		17,474.13
Giuseppe Gerard Deceglie		89,273.75
Interest		\$1,203.49
Total Income:		\$ 107,951.37
Expenses:		
D & J Barham Property Pty Ltd- Ceded Crown Land		33,243.95
Administration		6,052.62
Audit Fee		398.18
Consulting		2,618.55
Total Expenses:		\$ 42,313.30
Current Year Surplus/(Deficit):		\$ 65,638.07
Previous Year Balance Brought Forward:		\$ 15,021.30
Balance Carried Forward:		\$ 80,659.37



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Management Declaration

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 Designation: Coordinator Strategic Planning
 Dated: 28/02/2020

DCP 13 - Community Infrastructure
Statement of Income & Expenditure 2018/19

Income:		
<u>Owners Contributions:</u>		
Megara Twenty Two Pty Ltd		200,000.00
Stockland WA Development Pty Ltd		100,168.42
Stockland WA Development Pty Ltd		163,911.96
Niche Hammond Park Development Pty Ltd		100,000.00
Niche Hammond Park Development Pty Ltd		100,000.00
Stockland WA Development Pty Ltd		144,888.30
Symbolise Holdings Pty Ltd		215,486.33
Midterm Nominees Pty Ltd		100,000.00
Midterm Nominees Pty Ltd		100,000.00
Open Corp Funds Management Ltd		183,743.30
Stockland WA Development Pty Ltd		183,525.18
Allvivid Pty Ltd		171,814.76
Stockland WA Development Pty Ltd		173,865.96
Wattleup Road Property Development Pty Ltd		100,226.20
Everswell Pty Ltd		144,590.08
Beeliar Management Pty Ltd		100,000.00
Stockland WA Development Pty Ltd		135,229.08
Port Catherine Developments Pty Ltd		131,818.80
Cambert Nominees Pty Ltd		125,047.24
Shoreline Laneway Pty Ltd		115,341.45
Qube Hammond South Development Pty Ltd		105,237.51
Stockland WA Development Pty Ltd		109,274.64
Stockland WA Development Pty Ltd		106,251.42
Qube Hammond South Development Pty Ltd		105,237.51
Gold Estates Holdings Pty Ltd		102,428.03
Stockland WA Development Pty Ltd		101,421.81
All other receipts under \$100,000		1,576,497.78
Interest Earnings		165,413.20
	Total Income:	\$ 5,161,418.96
Expenses:		
Administration		29,398.44
Audit Fee		398.19
Consulting		59,810.85
Contribution to ARC Loan		3,217,623.29
Contribution to CW 4677 - Lakelands Reserve Hockey Facility		1,859,810.00
	Total Expenses:	\$ 5,167,040.77
	Current Year Deficit:	\$ (5,621.81)
	Previous Year Balance Brought Forward:	\$5,817,634.38
	Previous Year Adjustment *	-\$103,381.29
	Adjusted Previous Year Balance Brought Forward:	\$5,714,253.09
	Balance Carried Forward:	\$ 5,708,631.28



* include invoices missed previous year

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Management Declaration

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Authorised Signature
Name : Carol Catherwood
Designation: Coordinator Strategic Planning
Dated: 28/02/2020

DCP 14 - Cockburn Coast
Statement of Income & Expenditure 2018/19

Income:		
	Aegis Aged Care Group Pty Ltd	750.00
	Aegis Aged Care Group Pty Ltd	1,768,683.15
	Carmelo Galipo	50,869.00
	Carmelo Galipo	750.00
	Interest Earnings	\$7,601.74
	Total Income:	\$ 1,828,653.89
Expenses:		
	Landcorp Cockburn Central West - Ceded Crown Land	1,600,000.00
	Administration	27,669.12
	Audit Fee	398.18
	Consulting	14,949.00
	Total Expenses:	\$ 1,643,016.30
	Current Year Deficit:	\$ 185,637.59
	Previous Year Balance Brought Forward:	\$ (112,254.75)
	Balance Carried Forward:	\$ 73,382.84



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 5.3.7 (i), (ii) and (iii) of the City of Cockburn's Town Planning Scheme No.3.

 Authorised Signature

Name : Carol Catherwood

Designation: Coordinator Strategic Planning

Dated: 28/02/2020