

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 2018, 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 2018; and
- (II) The City of Cockburn has administered the funds in accordance with the requirements of Clause 5.3.7 (a), (b) and (d) 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
CERTIFIED PRACTISING ACCOUNTANTS
SUITE 2, 137 BURSWOOD ROAD
BURSWOOD WA 6100**

**PERTH
DATED THIS 29TH DAY OF MARCH 2019.**



**A MACRI
PARTNER**



DCP 1 - SUCCESS NORTH
Statement of Income & Expenditure 2017/18

Income:		
<u>Owners Contributions:</u>		
Jardim Holdings Pty Ltd	270,659.33	
JH Property Development Pty Ltd	140,527.89	
Property Nominees Pty Ltd	124,614.93	
Interest Received	63,263.38	
Total Income:	\$ 599,065.53	
Expenses:		
Audit Fee	480.91	
Total Expenses:	\$ 480.91	
Current Year Surplus:	\$ 598,584.62	
Previous Year Balance Brought Forward:	\$2,684,263.42	
Balance Carried Forward:	\$ 3,282,848.04	

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 (a), (b) and (d) of the City of Cockburn's Town Planning Scheme No.3.



 Authorised Signature

Name : Andrew Trosic
 Designation: Manager Strategic Planning
 Dated: 28 March 2019

DCP 4 - YANGETUP WEST
Statement of Income & Expenditure 2017/18

Income:	<u>Owners Contributions:</u>	
	Sebastian M Eliss Galati, Francesco Galati	6,430.61
	Seaforth Nominees Silverday Enterprises	77,772.95
	Sebastian M Eliss Galati, Francesco Galati	49,602.34
	Antonio & Pasqualino Galati	206,674.70
	Interest Received	12,954.09
	Total Income:	\$ 353,434.69
Expenses:		
	Audit Fee	480.91
	Total Expenses:	\$480.91
	Current Year Surplus:	\$ 352,953.78
	Previous Year Balance Brought Forward:	\$ 427,648.45
	Balance Carried Forward:	\$ 780,602.23

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 (a), (b) and (d) of the City of Cockburn's Town Planning Scheme No.3.

 Authorised Signature

Name : Andrew Trosic
 Designation: Manager Strategic Planning
 Dated: 28 March 2019

DCP 5 - YANGETUP EAST
Statement of Income & Expenditure 2017/18

Income:	<u>Owners Contributions:</u>	
	PRM Property Meve Pty Ltd	651.60
	Everswell Pty Ltd	46,108.27
	Interest Received	28,857.83
	Total Income:	\$ 75,617.70
Expenses:		
	Audit Fee	480.91
	Total Expenses:	\$ 480.91
	Current Year Surplus:	\$ 75,136.79
	Previous Year Balance Brought Forward:	\$ 1,347,473.18
	Balance Carried Forward:	\$ 1,422,609.97

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



Management Declaration

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 Authorised Signature

Name : Andrew Trosic
 Designation: Manager Strategic Planning
 Dated: 28 March 2019

DCP 6 - MUNSTER
Statement of Income & Expenditure 2017/18

Income:		
<u>Owners Contributions:</u>		
	PDAC Munster Pty Ltd	5,538.11
	PDAC Munster Pty Ltd	62,813.84
	Werok Pty Ltd	26,241.86
	Interest	25,245.21
Total Income:		\$ 119,839.02
Expenses:		
	Audit Fee	480.91
Total Expenses:		\$ 480.91
Current Year Surplus:		\$ 119,358.11
Previous Year Balance Brought Forward:		\$ 1,140,710.88
Balance Carried Forward:		\$ 1,260,068.99

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



Management Declaration

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Name : Andrew Trosic
 Designation: Manager Strategic Planning
 Dated: 28 March 2019

DCP 8 - SOLOMON ROAD
Statement of Income & Expenditure 2017/18

Income:	<u>Owners Contributions:</u>	
	Interest Received	13,298.13
	Total Income:	\$ 13,298.13
Expenses:		
	Audit Fee	480.91
	Total Expenses:	\$ 480.91
	Current Year Surplus:	\$ 12,817.22
	Previous Year Balance Brought Forward:	\$ 626,939.00
	Balance Carried Forward:	\$ 639,756.22

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 (a), (b) and (d) of the City of Cockburn's Town Planning Scheme No.3.

 Authorised Signature

Name : Andrew Trosic
 Designation: Manager Strategic Planning
 Dated: 28 March 2019

DCP 9 - HAMMOND PARK
Statement of Income & Expenditure 2017/18

Income:		
<u>Owners Contributions:</u>		
	Nickola & Pamela Baskovich	6,293.04
	Bilateral Holdings Pty Ltd	187,655.93
	Niche Hammond Park Development Pty Ltd	102,620.29
	Dept Of Education	325,000.00
	Gold Estates Holdings Pty Ltd	4,544.26
	Miluc Pty Ltd	216,740.52
	Gino & Mary Della Maddalena	152,444.22
	Gold Estates Holdings Pty Ltd	298,756.37
	Gold Estates Holdings Pty Ltd	10,626.34
	Interest Received	43,416.16
	Total Income:	\$ 1,348,097.13
Expenses:		
	Audit Fee	480.91
	Consultancy	3,677.26
	Total Expenses:	\$ 4,158.17
	Current Year Surplus:	\$ 1,343,938.96
	Previous Year Balance Brought Forward:	\$ 1,398,439.39
	Balance Carried Forward:	\$ 2,742,378.35

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

Management Declaration

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 Authorised Signature

Name : Andrew Trosic
 Designation: Manager Strategic Planning



DCP 10 - WATTLEUP
Statement of Income & Expenditure 2017/18

Income:		
<u>Owners Contributions:</u>		
QUBE Hammond South Development Pty Ltd		34,136.07
QUBE Hammond South Development Pty Ltd		55,910.72
Wattleup Road Property Developments Pty Ltd		77,981.31
Mate and Anica Dropulich		20,735.70
QUBE Hammond South Development Pty Ltd		67,606.12
Interest		3,788.89
	Total Income:	\$ 260,158.81
Expenses:		
Beauchamp Nominees & Fobbing Hall - Frankland Ave Lot 42-44		330,000.00
Audit Fee		480.90
Consultancy		3,677.26
	Total Expenses:	\$ 334,158.16
	Current Year Deficit:	-\$ 73,999.35
	Previous Year Balance Brought Forward:	\$ 91,140.32
	Balance Carried Forward:	\$ 17,140.97

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

Management Declaration

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 Authorised Signature

Name : Andrew Trosic
 Designation: Manager Strategic Planning



DCP 11 - MURIEL COURT
Statement of Income & Expenditure 2017/18

Income:		
<u>Owners Contributions:</u>		
Stanley Bird, Reppics Pty Ltd	25,000.00	
Stanley Bird, Reppics Pty Ltd	76,157.19	
Stanley Bird, Reppics Pty Ltd	\$101,157.19	
Karen L & Robert M Whitley	\$164,077.95	
Interest	\$2,463.27	
Total Income:	\$	368,855.60
Expenses:		
Audit Fee		480.91
Total Expenses:	\$	480.91
Current Year Surplus:	\$	368,374.69
Previous Year Balance Brought Forward:	\$	(110,761.63)
Balance Carried Forward:	\$	257,613.06

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 (a), (b) and (d) of the City of Cockburn's Town Planning Scheme No.3.

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Name : Andrew Trosic
 Designation: Manager Strategic Planning

DCP 12 - PACKHAM NORTH
Statement of Income & Expenditure 2017/18

Income:	<u>Owners Contributions:</u>	
	Goldbarrel Corporation Pty Ltd	39,155.85
	Interest	\$862.99
	Total Income:	\$ 40,018.84
Expenses:		
	Goldbarrell Corporation Pty Ltd - for provision of Public Open Ocean and Ocean Rd Roundabout Construction (Works in kind)	19,000.00
	Goldbarrell Corporation Pty Ltd - for provision of Public Open Ocean and Ocean Rd Roundabout Construction (Works in kind)	40,308.41
	Audit Fee	480.91
	Total Expenses:	\$ 59,789.32
	Current Year Surplus/(Deficit):	\$ (19,770.48)
	Previous Year Balance Brought Forward:	\$ 34,791.78
	Balance Carried Forward:	\$ 15,021.30

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 (a), (b) and (d) of the City of Cockburn's Town Planning Scheme No.3.

 Authorised Signature

Name : Andrew Trosic
 Designation: Manager Strategic Planning
 Dated: 28 March 2019

**DCP 13 - Community Infrastructure
Statement of Income & Expenditure 2017/18**

Income:		
<u>Owners Contributions:</u>		
SKS Cockburn Central Pty Ltd		397,208.88
Gold Estates Holdings Pty Ltd		300,678.59
Miluc Pty Ltd		235,531.57
Bilateral Holdings Pty Ltd		225,508.95
Antonio & Pasqualino V Galati		220,498.20
Niche Hammond Park Development Pty Ltd		220,497.64
Stockland WA Development Pty Ltd		207,673.23
Gino Della & Mary J Della Maddalena		185,418.47
Stockland WA Development Pty Ltd		173,865.96
Stockland WA Development Pty Ltd		154,547.52
Stockland WA Development Pty Ltd		149,717.91
Port Catherine Developments Pty Ltd		148,296.15
Jardim Holdings Pty Ltd		145,381.72
Stockland WA Development Pty Ltd		140,058.69
Ox Gxy Pty Ltd		135,469.33
Wattleup Road Property Development Pty Ltd		135,305.37
Qube Hammond South Development Pty Ltd		130,294.06
Blue Ocean Enterprises Pty Ltd		126,326.35
Stockland WA Development Pty Ltd		120,740.25
Stockland WA Development Pty Ltd		115,910.64
Stockland WA Development Pty Ltd		106,251.42
Stockland WA Development Pty Ltd		101,421.81
Qube Hammond South Development Pty Ltd		100,266.20
All other receipts under \$100,000		1,773,220.69
Interest Earnings		184,299.11
	Total Income:	\$ 5,934,388.71
Expenses:		
Audit Fee		480.91
CW 4630 - Cockburn Bowling & Recreation Facility		2,000,000.00
CW 5645 - Bibra Lake MP - Skate & Recreation Precinct		780,720.00
Cockburn ARC loan payment		3,300,000.00
	Total Expenses:	\$ 6,081,200.91
	Current Year Deficit:	\$ (146,812.20)
	Previous Year Balance Brought Forward:	\$ 5,964,446.58
	Balance Carried Forward:	\$ 5,817,634.38

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

Management Declaration

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Name : Andrew Trosic
Designation: Manager Strategic Planning
Dated: 28 March 2019



DCP 14 - Cockburn Coast
Statement of Income & Expenditure 2017/18

Income:		
	Total Income:	\$ -
Expenses:		
Audit Fee		480.91
Interest Expense		2,325.62
	Total Expenses:	\$ 2,806.53
	Current Year Deficit:	\$ (2,806.53)
	Previous Year Balance Brought Forward:	-\$ 109,448.22
	Balance Carried Forward:	\$ (112,254.75)

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 (a), (b) and (d) of the City of Cockburn's Town Planning Scheme No.3.

 Authorised Signature

Name : Andrew Trosic
 Designation: Manager Strategic Planning
 Dated: 28 March 2019