

## Independent auditor's report

### To the City of Wanneroo ("the City")

#### Report on the Statement of Income and Expenditure

We have audited the accompanying Statement of Income and Expenditure for the City of Wanneroo in relation to Alkimos Eglinton Development Contribution Plan ("DCP") for the year ending 30 June 2023.

#### Responsibility for the Statement of Income and Expenditure

The City is responsible for the preparation of the Statement of Income and Expenditure for the DCP. This responsibility includes establishing and maintaining internal control relevant to the preparation and presentation of the Income and Expenditure Statement of the DCP in accordance with the District Planning Scheme No. 2 ("DPS 2") and the State Planning Policy 3.6 ("SPP 3.6").

#### Auditor's responsibility

Our responsibility is to express an opinion on the Statement of Income and Expenditure for the DCP based on our audit. We conducted our audit in accordance with Australian Auditing Standards and the requirements of DPS 2 and SPP 3.6. These Auditing Standards require that we comply with relevant ethical requirements relating to the audit engagement and plan and perform the audit in order to express an opinion on the preparation and presentation of the Statement of Income and Expenditure to the City.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement of Income and Expenditure. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement of Income and Expenditure, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the Statement of Income and Expenditure 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 City's internal control.

These procedures have been undertaken to form an opinion whether, in all material respects, the Statement of Income and Expenditure is presented fairly in accordance with the DPS 2 and SPP 3.6. We disclaim any assumption of responsibility for any reliance on this report to any person other than the City, or for any purpose other than that for which it was prepared.

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

## Independence

In conducting our audit, we have complied with the independence requirements of the Accounting Professional and Ethical Standards Board.

## Auditor's opinion

In our opinion:

- i. the Statement of Income and Expenditure above is based on proper accounts and records;
- ii. the Statement of Income and Expenditure above is in agreement with the accounts and records;
- iii. the amount reported as expended during the year was used solely for expenditure on activities permitted under the requirements of DPS 2 and SPP 3.6.

*William Buck*

William Buck Audit (WA) Pty Ltd  
ABN 67 125 012 124

*CM*

Conley Manifis  
Director

Dated on this 11<sup>th</sup> day of December 2023

# City of Wanneroo

## ALKIMOS/EGLINTON COMMUNITY FACILITIES

The Alkimos/Eglinton Development Contribution Plan (AEDCP) collects contributions from landowners in Alkimos and Eglinton that are used towards the cost of providing district level community facilities. The AEDCP will ultimately provide for the delivery of 11 district level facilities over a period of 25 years, including libraries, community centres, indoor recreation facilities, sporting precincts and a surf life saving club.

### Statement of Income and Expenditure for the year ended 30 June 2023

	2023	2022
	Actual	Actual
	\$	\$
Operating Income		
Stockland Development Pty Ltd	969,812	906,983
Prime Eglinton Pty Ltd	302,519	336,806
Satterley Property Group	683,824	411,268
Lendlease Communities	620,259	709,337
Peet Alkimos Pty Ltd	392,575	283,397
Peet 2018 No.1 Pty Ltd	408,944	164,131
Interest received	677,460	102,612
	<b>4,055,393</b>	<b>2,914,534</b>
Operating Expense		
Consulting Fees	(5,250)	(8,950)
Administration Allocation	(63,488)	(56,955)
Audit Fees	(5,416)	(5,718)
Valuation Fees		
	<b>(74,154)</b>	<b>(71,623)</b>
<b>Current Year Surplus/(Deficit)</b>	<b>3,981,239</b>	<b>2,842,911</b>
<b>Previous Year Balance Brought Forward</b>	<b>20,241,498</b>	<b>17,398,587</b>
<b>Balance as at 30th June 2023</b>	<b>24,222,736</b>	<b>20,241,498</b>

\*AASB 1058 has not been applied in preparation of the above income and expenditure statement.