City of Wanneroo

EAST WANNEROO - CELL 6

Cell 6 includes the suburbs of Madeley and Darch and is generally bounded by Gnangara Road, Wanneroo Road, Mirrabooka Avenue and Hepburn Avenue. Over $57 million worth of infrastructure works have been completed in this Cell. The Cell is predominately developed (90% of developable land) and remaining costs primarily relate to the finalisation of the Gnangara Road upgrade/realignment and POS acquisitions.

Statement of Income and Expenditure for the year ended 30 June 2025

	2025 Actual	2024 Actual
	$	$
Development Contribution Plan Income		
Parcel Darch Pty Ltd	592,272	1,702,782
SPG Capital Fund 13 Pty Ltd Balances to ICPL - Includes interest on final prefunded payment		148,068
Interest received	1,273,760	1,243,865
	1,866,032	**3,094,715**
Development Contribution Plan Expenses		
Advertising	(539)	(261)
Administration Allocation	(34,533)	(39,466)
Audit Fees	(5,654)	(5,234)
Valuation Fees	(1,267)	(1,250)
Historic POS compensation payments		(268,620)
Gnangara Road - Wanneroo Road to Hartman Drive		(5,733)
Construction - Intersection Treatment	(562,908)	
Construction - Internal Transactional Review*		
Developer Prefunded Cell Works		340
Interest Expense		(2,000)
	(604,900)	**(322,224)**
Current Year Surplus/(Deficit)	**1,261,131**	**2,772,491**
Previous Year Balance Brought Forward	**21,663,272**	**20,799,560**
Provision for Headworks Levy	**(159,077)**	**(1,908,779)**
Balance as at 30th June 2025	**22,765,327**	**21,663,272**

As part of the 2024/2025 Annual Review of cell costs as per the requirement of DPS2, the City's internal experts have estimated a increase of $159,077 in the future excess funds for Cell 6 at full development. The total future excess funds (at full development) estimated at the end of the 2024/2025 financial year is $4,924,299.

AASB 1058 has not been applied in preparation of the above income and expenditure statement.
This statement is to be read in conjunction with the City's Annual Financial Report 2024/25.