

## INDEPENDENT AUDITOR'S REPORT

### TO: CITY OF ARMADALE

We have audited the accompanying Statement of Income and Expenditure of the City of Armadale – North Forrestdale Development Contribution Plan for the year ended 30 June 2015, which is stamped for identification purposes.

#### **Management's Responsibility for the Statement of Income and Expenditure**

The Management is responsible for the preparation and presentation of the Statement of Income and Expenditure and the information contained therein in accordance with the Funding Agreement. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the statement that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Statement of Income and Expenditure based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement of Income and Expenditure is free from material misstatement.

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 Management's preparation 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 Council's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement of Income and Expenditure.

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 followed applicable independence requirements of Australian professional accounting bodies.



## INDEPENDENT AUDITOR'S REPORT (CONTINUED)


### Auditor's Opinion


In our opinion:

- (i) The Statement of Income and Expenditure has been properly drawn up so as to present a true and fair view of the operation of the scheme for the year ended 30 June 2015; and
- (ii) The City of Armadale has administered the funds in accordance with the requirements of Development Contribution Plan No 3 Schedule 13 of the City of Armadale's TPS No 4.

### Restriction on Distribution

The Statement of Income and Expenditure is prepared to assist the City of Armadale to meet the financial reporting requirements of the North Forrestdale Development Contribution Plan Funding Agreement. As a result, the Statement of Income and Expenditure may not be suitable for another purpose. Our report is intended solely for the City of Armadale and should not be distributed to parties other than the City of Armadale.

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

  
\_\_\_\_\_  
**A MACRI**  
**REGISTERED COMPANY AUDITOR**

**PERTH**  
**DATED THIS 25<sup>th</sup> DAY OF NOVEMBER 2015.**



**City of Armadale**  
**North Forrestdale Development Contribution Plan**  
**Statement of Income & Expenditure 2014 / 2015**

<b>INCOME:</b>	<b>Amount</b>
<b>Owner Cost Contributions</b>	10,884,311
<b>Credits</b>	
5c Road Widening	211,720
7b, 7f Drainage	314,680
8d District Sporting Facilities	22,500
<b>TOTAL INCOME</b>	<b>11,433,211</b>
<b>EXPENDITURE:</b>	
<b>Capital Expenditure</b>	
3a, 5c, 12a Road Widening Land	375,278
14a, 14c Skeet Road	118,741
6a Paths	81,592
7b, 7c, 7f Drainage	1,754,908
8d District Sporting Facilities	273,081
<b>Total</b>	<b>2,603,600</b>
<b>Operating Expenditure</b>	
Contributions to City Infrastructure	4,059,677
G (d) Consulting Fees	10,845
G (g) Audit Costs	4,000
G (g) Employment and Office	156,018
<b>Total</b>	<b>4,230,540</b>
<b>TOTAL EXPENDITURE</b>	<b>6,834,140</b>
<b>Current year surplus</b>	<b>4,599,071</b>
<b>Previous year balance b/forward</b>	<b>29,278,804</b>
<b>Interest Earnings</b>	<b>732,000</b>
<b>Balance carried forward</b>	<b>34,609,875</b>

