

City of Armadale
Development Contribution Plan No.3
Statement of Income & Expenditure 2022 / 2023

INCOME:		Amount
	Development Cost Contributions	
	Operating Owner Cost Contributions	(283,918.08)
	Receipting Owner Cost Contributions	(1,997,774.80)
	NF Owner Cash Contributions	1,992,600.62
	Transfers and Adjustments	2,570,945.14
	Subtotal	2,281,852.88
	TOTAL INCOME	2,281,852.88
EXPENDITURE:		
	Capital Expenditure	
	Contribution to City Infrastructure	110,838.91
	Land for Infrastructure	0.00
	Subtotal	110,838.91
	Other Expenditure	
	General Works - DCP Administration	173,159.17
	Subtotal	173,159.17
	TOTAL EXPENDITURE	283,998.08
	Previous Year Balance	20,608,673.00
	Reclassification of Contribution	(582,143.57)
	Interest Earnings	618,719.00
	Transfer to Reserve	1,997,775.00
	Transfer from Reserve	(283,918.08)
	Balance Carried Forward	22,359,105.35

Note 1

The above special purpose financial report has been prepared using an accrual basis of accounting and in respect of the Development Contribution Plan No. 3 in Schedule 9 of the City of Armadale's TPS No. 4 for the period 1 July 2022 to 30 June 2023, and in accordance with the requirements of the Development Contribution Plan.



Independent Auditor's Report

To the Accountable Authority of City of Armadale

Opinion

We have audited the **Statement of Income and Expenditure** of the City of Armadale: North Forrestdale Development Contribution Plan.

In our opinion, the accompanying Statement of Income and Expenditure of the City of Armadale North Forrestdale Development Contribution Plan for the year ended 30 June 2023, is prepared, in all material respects, in accordance with the reporting requirements of the *Development Contribution Plan No 3 Schedule 9 of the City of Armadale's TPS No 4*.

The **Statement of Income and Expenditure** comprises:

- the Statement of Income and Expenditure of the City of Armadale: North Forrestdale Development Contribution Plan received in accordance with the Development Contribution Plan No 3 of the City of Armadale's TPS No 4 as at 30 June 2023; and
- Note 1 Basis of Preparation.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Statement of Income and Expenditure* section of our report.

We are independent of the City of Armadale in accordance with the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the *Statement of Income and Expenditure* in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of matter – basis of preparation and restriction on use and distribution

We draw attention to Note 1 to the Statement of Income and Expenditure which describes the basis of preparation.

The Statement of Income and Expenditure has been prepared to assist the Accountable Authority of the City of Armadale in meeting its reporting requirements under Development Contribution Plan No 3 of the City of Armadale's TPS No 4.

As a result, the Statement of Income and Expenditure and this Auditor's Report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Our report is intended solely for the Accountable Authority of the City of Armadale and should not be used by or distributed to parties other than the City of Armadale. We disclaim any assumption of responsibility for any reliance on this report, or on the Statement of Income and Expenditure to which it relates, to any person other than the City of Armadale or for any other purpose than that for which it was prepared.

Other Information

Other Information is financial and non-financial information in the City of Armadale's annual reporting which is provided in addition to the Statement of Income and Expenditure and the Auditor's Report. The Accountable Authority of the City of Armadale is responsible for the Other Information.

Our opinion on the Statement of Income and Expenditure does not cover the Other Information and, accordingly, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Statement of Income and Expenditure, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Statement of Income and Expenditure, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information and based on the work, we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of Management and Those Charged with Governance for the Statement of Income and Expenditure

Management of the City of Armadale are responsible for:

- the preparation of the Statement of Income and Expenditure in accordance with the Development Contribution Plan No 3 Schedule 9 of the City of Armadale's TPS No 4.
- implementing necessary internal control to enable the preparation of the Statement of Income and Expenditure that is free from material misstatement, whether due to fraud or error
- assessing the City of Armadale's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the City of Armadale or to cease operations or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the City's financial reporting process.

Auditor's responsibilities for the audit of the Statement of Income and Expenditures

Our objective is:

- to obtain reasonable assurance about whether the Statement of Income and Expenditure as a whole is 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 *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement of Income and Expenditure.

A further description of our responsibilities for the audit of the Statement of Income and Expenditure is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar8.pdf . This description forms part of our Auditor's Report.

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Perth

22 January 2024