

MACRI

 PARTNERS

Certified Practising Accountants

City of South Perth

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PARTNERS

Anthony Macri FCPA  
Domenic Macri CPA  
Connie De Felice CA

12 November 2014

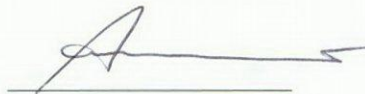
The Mayor  
City of South Perth  
Civic Centre  
Cnr Sandgate St & South Tce  
SOUTH PERTH WA 6151

Dear Madam

**RE: AUDIT REPORT 30 JUNE 2014**

As required under Section 7.9 (1) of the Local Government Act 1995 we forward a copy of the Independent Auditor's Report of the City of South Perth for the financial year ended 30 June 2014.

Yours faithfully



**ANTHONY MACRI**  
**AUDIT PARTNER**

CITY12



**INDEPENDENT AUDITOR'S REPORT****TO: RATEPAYERS OF CITY OF SOUTH PERTH**

We have audited the financial report of the City of South Perth, which comprises the Statement of Financial Position as at 30 June 2014 and the Statement of Comprehensive Income by Nature or Type, Statement of Comprehensive Income by Program, Statement of Changes in Equity and Statement of Cash Flows and Rate Setting Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information and the Statement by Chief Executive Officer.

**Management's Responsibility for the Financial Report**

Management is responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, the Local Government Act 1995 (as amended) and the Local Government (Financial Management) Regulations 1996 (as amended) and for such internal controls as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. Our audit has been conducted in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with the relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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

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 (Cont'd)

### Auditor's Opinion

In our opinion, the financial report of the City of South Perth:

- (a) gives a true and fair view of the financial position of the City of South Perth as at 30 June 2014 and of its financial performance for the year ended on that date; and
- (b) complies with the Local Government Act 1995 (as amended), the Local Government (Financial Management) Regulations 1996 (as amended) and the Australian Accounting Standards.

### Report on Other Legal and Regulatory Requirements

In accordance with the Local Government (Audit) Regulations 1996, we also report that:

- (a) There are no matters that in our opinion indicate significant adverse trends in the financial position or financial management practices of the Council.
- (b) Except as detailed below, there are no further matters indicating non-compliance with Part 6 of the Local Government Act 1995 (as amended), the Local Government (Financial Management) Regulations 1996 (as amended) or applicable financial controls of any other written law were noted during the course of our audit.

#### *Submission of Financial Report*


The annual financial report for year ended 30 June 2014 was not submitted to the auditor by 30 September 2014 as required by Section 6.4(3)(b) of the Act.


- (c) The asset consumption ratio and the asset renewal funding ratio included in the annual financial report (Note 45 of the annual financial report) are supported by verifiable information and reasonable assumptions.
- (d) All necessary information and explanations were obtained by us.
- (e) All audit procedures were satisfactorily completed in conducting our audit.

**INDEPENDENT AUDITOR'S REPORT (Cont'd)**

**Matters Relating to the Electronic Publication of the Audited Financial Report**

This auditor's report relates to the financial report of City of South Perth for the year ended 30 June 2014 included on the City of South Perth's website. Management is responsible for the integrity of the City of South Perth's website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of the financial report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.

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

  
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**A MACRI  
PARTNER**

**PERTH  
DATED THIS 12<sup>TH</sup> DAY OF NOVEMBER 2014.**

