

Tabled at Ordinary Council Meeting – 24 October 2023
Updated Staff Recommendation to Item 14.1

UPDATED STAFF RECOMMENDATION

1. Council notes that the Corporate Governance Committee has reviewed the 2022/23 Financial Statements for the year ended 30 June 2023, including asking questions of the External Auditor and management, and is satisfied with the process to ensure that they present fairly the state of affairs of the Council.
2. Council notes that Mr Andrew Tickle of BDO provided an Audit Clearance letter on 15 September 2023, stating the intention to issue an unmodified audit opinion.
3. Council receives and adopts the Financial Statements for the year ended 30 June 2023.
4. Council authorises the Mayor and CEO to sign the Financial Statements for the year ended 30 June 2023 substituting page 25 of Attachment 1, of the report titled Adoption of 2022/23 Financial Statements, as tabled at the Ordinary Council Meeting on 24 October 2023.

City of Playford

Financial Statements 2023

Notes to and forming part of the Financial Statements for the year ended 30 June 2023

Note 7. Infrastructure, property, plant & equipment and investment property (continued)

- Valuer: Valuation were undertaken by Liquid Pacific in 01 July 2021. Council has undertaken a subsequent desktop valuation and update of unit rates as at 01 December 2022

Parks and Sport Fields

- Basis of valuation: Written down current replacement cost & at cost.
- Date of valuation: 01 July 2021. All acquisitions made after the respective date of valuation are recorded at cost.
- Valuer: Liquid Pacific in 01 July 2021.

Structures, Bridges, Car Parks

- Basis of valuation: Market Value / Written down current replacement cost
- Date of valuation: 01 December 2022. All acquisitions made after the respective date of valuation are recorded at cost.
- Valuer: Valuation were undertaken by Liquid Pacific in 01 July 2021. Council has undertaken a subsequent desktop valuation and update of unit rates as at 01 December 2022

Plant & Equipment

- Basis of valuation: Cost
- Date of valuation: not revalued carried at cost less accumulated depreciation

Furniture & Fittings

- Basis of valuation: Cost
- Date of valuation: not revalued carried at cost less accumulated depreciation



Mr Andrew Tickle
BDO Audit Pty Ltd
Level 7, BDO Centre
420 King William Street
ADELAIDE SA 5000
24th October 2023

Dear Mr Tickle

AUDIT FOR YEAR ENDED 30 JUNE 2023 OF THE CITY OF PLAYFORD

This representation letter is provided in connection with your audit of the financial report of the City of Playford for the year ended 30 June 2023, for the purpose of expressing an opinion as to whether the financial report presents fairly in accordance with the Australian Accounting Standards.

We confirm that to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purposes of appropriately informing ourselves:

Financial report

1. We have fulfilled our responsibilities, as set out in your engagement letter dated 3 March 2023, for the preparation for the financial report in accordance with Australian Accounting Standards, the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011*. In particular, that the financial report presents fairly in accordance therewith.
2. We have established and maintained adequate internal controls to facilitate the preparation of a reliable financial report and adequate records have been maintained. Any and all deficiencies in internal control of which we are aware have been communicated to you.
3. We confirm that the selection and application of accounting policies remains appropriate, and that there have been no changes to the accounting policies applied in the previous annual financial statements or the methods used in applying them.
4. We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
5. The entity has satisfactory title to all assets, and there are no liens or encumbrances on such assets that have not been disclosed, nor has any asset been pledged as collateral.

City of Playford

Call — 08 8256 0333
playford@playford.sa.gov.au
playford.sa.gov.au

Post

12 Bishopstone Road
Davoren Park SA 5113

Visit

Playford Civic Centre
10 Playford Boulevard
Elizabeth SA 5112

Stretton Centre
307 Peachey Road
Munno Para SA 5115

6. All significant judgments related to accounting estimates have taken into account all relevant information of which management is aware and the selection or application of the methods, assumptions and data used by management in making the accounting estimates are consistent and appropriate.
7. The assumptions used in determining accounting estimates and related disclosures appropriately reflect management's intent and ability to carry out specific courses of action on behalf of the entity.
8. Disclosures related to accounting estimates, including disclosures describing estimation uncertainty, are complete and reasonable within the context of the applicable financial reporting framework.
9. The appropriate specialised skills or expertise has been applied in making the accounting estimates as applicable.
10. We acknowledge that valuations of Infrastructure, Property, Plant & Equipment have been appropriately undertaken so as to ensure that the carrying amounts do not differ materially from that which would be determined using fair value at the end of the reporting period. Individual classes of Infrastructure, Property, Plant & Equipment are assigned to the appropriate level in the *AASB 13* fair value hierarchy.

Books, records and documentation

11. We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
 - All minutes of meetings held by the Council and Corporate Governance Committee since the end of the previous reporting period have been given to you for your inspection;
 - Additional information that you have requested from us for the purpose of the audit;
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
12. All transactions have been recorded in the accounting records and are reflected in the financial report.

Uncorrected misstatements

13. No uncorrected misstatements have been brought to our attention.

Related parties

14. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions.
15. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with Australian Accounting Standards in the financial report.

Fraud

16. We acknowledge our responsibility for the design, implementation and maintenance of accounting and internal control systems that are designed to prevent and detect fraud.
17. We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.

18. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others where fraud could have a material impact on the financial report.
19. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial report communicated by employees, former employees, analysts, regulators or others.

Litigation and claims

20. We have disclosed to you all known actual or possible litigation and claims whose effects should be considered in the financial report; and accounted for and disclosed in accordance with Australian Accounting Standards.

Compliance with laws and regulations

21. We have disclosed to you all known actual or possible non-compliance with laws and regulations whose effects should be considered when preparing the financial report.
22. There have been no instances of non-compliance of laws and regulations involving management or employees who have a significant role in internal control.
There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.

Subsequent events

23. All events occurring subsequent to the date of the financial report and for which adjustment or disclosure are required, including but not limited to accounting estimates have been adjusted or disclosed.

Other information

24. We have informed you of all the documents that we expect to issue which may comprise other information accompanying the financial report.
25. The financial report and any other information obtained by you prior to the date of the auditor's report are consistent with one another, and the other information does not contain any material misstatements.
26. The final version of the other information will be provided to you when available, and prior to issuance to allow you to complete your procedures over this other information.

Electronic presentation of Financial Report

27. We are responsible for the electronic presentation of the financial report.
28. We will ensure that the electronic version of the audited financial report and the auditor's report on the web site will be identical to the final signed hard copy version.
29. We will clearly differentiate between audited and unaudited information in the construction of the entity's web site as we understand the risk of potential misrepresentation.

30. We have assessed the controls over the security and integrity of data on the web site and that adequate procedures are in place to ensure the integrity of the information published.
31. We will not present the auditor's report on the full financial statements with extracts only of the full financial statements.

Yours faithfully

Sam Green
Chief Executive Officer