

Retail Shop Leases Act 1994

Audited statement of outgoings year ending

/ /

(1)

The lessor must give the lessee an audited annual statement (2) of the lessor's apportionable outgoings (3) for the retail shopping centre/leased building in which the lessee's leased shop is located. The audited annual statement must be given to the lessee by the lessor within 3 months after the end of the period to which the outgoings relate – section 38B *Retail Shop Leases Act 1994* (Act).

Statement of Outgoings and Outgoings Recovered:

Identification of retail shopping centre/leased building:

--

	Annual Statement of Outgoings (\$)	Annual Estimate of Outgoings (\$) (4)
Administrative costs.....		
Advertising and promotion.....		
Air conditioning – maintenance.....		
Air conditioning – operating costs.....		
Body corporate levy <i>(excluding expenditure of a capital</i>		
Caretaking.....		
Cleaning.....		
Electricity.....		
Fire levy.....		
Fire protection.....		
Insurance.....		
Land tax.....		
Lifts and escalators.....		
Local authority rates:		
• Cleansing.....		
• General.....		
• Water.....		
• Other.....		



Management (5).....		
Repairs and maintenance.....		
Security.....		
Telephone.....		
Wages.....		
Other expenses (6).....		
Total Outgoings		
Total Outgoings Recovered (7)		

Insert or attach additional detail (if any) required to enable the lessee to ascertain from the above statement the information that is relevant to the lessee (8):

Independent Audit Report

Identification of centre or leased building:

Lessor:

To the Lessee

Scope

I have audited the attached special purpose financial report comprising the Statement of Outgoings and Outgoings Recovered in relation to the above property for the year ended / / , related notes comprising a summary of significant accounting policies and other explanatory information, and the lessor's declaration/assertion statement (financial report).

The lessor is responsible for the preparation of the financial report. I have conducted an independent audit of the financial report in order to express an opinion on it to the lessee.

The financial report and this audit report have been prepared as required under section 38B of the *Retail Shop Leases Act 1994* (Act). I disclaim responsibility for any reliance on this audit report, or on the financial report to which it relates, by any person other than the lessee or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with relevant Australian Auditing Standards. My procedures included the examination, on a test basis, of evidence supporting the amounts disclosed on the financial report. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Audit Opinion

In my opinion the financial report presents fairly, in all material respects and in accordance with the accounting policies described in the financial report and with section 38B of the Act, the expenditure on outgoings and outgoings recovered by the lessor for the above property for the year ended / / .

Signature of Auditor

Name of Auditor:

Auditor's Address:

Date: / /

Notes:

(1) If period is less than a year describe the period

Months days ending / /

(2) The audited annual statement must:

- be prepared by a registered auditor in accordance with auditing standards generally accepted in the Australian accounting profession;
- contain the auditor's opinion on whether the statement presents fairly the lessor's apportionable outgoings for the accounting period to which it relates in accordance with the lessor's records and the Act;
- compare the annual estimates of the lessor's apportionable outgoings with the amount actually spent by the lessor for the outgoings during the period; and
- compare the total amount actually spent by the lessor for apportionable outgoings during the period with the total amounts actually paid by lessees to the lessor during the period.

(3) For the meaning of *lessor's apportionable outgoings* for the purposes of the annual audited statement refer:

- section 7 of the Act (Meaning of outgoings);
- definition of *apportionable outgoings* in the Schedule to the Act; and
- sections 36B, 37 and 38 of the Act.

(4) This comparative item is the annual estimate of outgoings provided to lessees under section 38A of the Act and is not required to be audited.

(5) If the retail shop is in a retail shopping centre, the audited annual statement must include a breakdown of the estimated fees to be paid by the lessee towards the administration costs of running the centre and any other fees to be paid for a centre management entity – refer section 38A(3) of the Act.

(6) List separately unless this item is less than 5% of total outgoings, or is an item referred to in section 38A(5) of the Act.

(7) Outgoings recovered must be reported on an accrual basis. That is, this item must represent charges made to lessees in the period covered by the audited annual statement.

(8) The audited annual statement may relate to more than one lessee as long as each lessee to which it relates is able to find out from the statement information that is relevant to the lessee – refer section 38B(7) of the Act.