

Annual Financial Statements

THE TRUSTEE FOR THE COOPER PROPERTY TRUST
For the year ended 30 June 2023

Prepared by Howe Ford & Boxer

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Profit and Loss

THE TRUSTEE FOR THE COOPER PROPERTY TRUST For the year ended 30 June 2023

	2023	2022
Other Income		
Rental Income	183,003	170,724
Interest Received	1,305	-
Recoveries	9,743	9,123
Interest Received		
CBA Online Saver	-	5
Total Interest Received	-	5
Total Other Income	194,051	179,852
Total Income	194,051	179,852
Expenses		
Accountancy Fees	3,260	2,260
Cleaning & Rubbish Removal	22,753	30,507
Commission Paid	11,665	7,672
Depreciation	5,034	6,098
Electricity	2,688	1,197
Fees & Permits	290	276
Insurance	1,593	4,706
Investment expenses - Land Tax	4,907	4,850
Legal Costs	3,430	-
Permits, Licences & Fees	775	-
Rates & Taxes	7,064	7,061
Repairs & Maintenance	6,492	5,030
Special Building Write Off	9,898	9,898
Subscriptions	599	554
Telephone	982	662
Water Charges	7,480	9,447
Total Expenses	88,910	90,219
Profit/(Loss)	105,141	89,633
Distributions Paid		
Distribution of Profit - John Cooper Investments Super Fund	97,697	82,777
Distribution of Profit - The Cooper Discretionary Trust	7,444	6,307
Total Distributions Paid	105,141	89,084
Undistributed Income	-	549

Balance Sheet

THE TRUSTEE FOR THE COOPER PROPERTY TRUST

As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Cash at Bank			
CBA Online Saver A/c		233,910	50,382
Commonwealth Bank		19,266	168,829
Total Cash at Bank		253,176	219,210
Sundry Debtors		26,136	22,543
Total Current Assets		279,312	241,753
Non-Current Assets			
Property, Plant and Equipment	4	441,062	455,994
Intangibles		1,447	1,447
Total Non-Current Assets		442,509	457,441
Total Assets		721,820	699,194
Liabilities			
Current Liabilities			
GST		8,219	12,963
Sundry Creditors		506	506
Trade Creditors		4,811	1,397
Total Current Liabilities		13,535	14,866
Non-Current Liabilities			
Beneficiaries' Accounts	7	113,041	89,084
Total Non-Current Liabilities		113,041	89,084
Total Liabilities		126,576	103,950
Net Assets		595,244	595,244
Equity			
Settlement Sum		10	10
Issued Units		596,140	596,140
Undistributed Income		-	(549)
Retained Earnings		(906)	(358)
Total Equity		595,244	595,244

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Depreciation Schedule

THE TRUSTEE FOR THE COOPER PROPERTY TRUST

For the year ended 30 June 2023

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSED	DISPOSALS	RATE	DEPRECIATION	CLOSING VALUE
Furniture & Fittings									
Advertising Signs	30 Apr 1997	17,000	-	-	-	-	-	-	-
Air Conditioning	30 Apr 1997	66,900	-	-	-	-	-	-	-
Carpet - Dominos	2 Dec 1997	5,420	-	-	-	-	-	-	-
Carpet - Spectrum	24 Feb 1999	1,455	-	-	-	-	-	-	-
Daikin 14kw Rev Cycle Ducted Air Con System	31 Jan 2020	9,973	5,852	-	-	-	-	1,170	4,682
Daikin Airconditioner	27 Feb 2021	10,129	7,552	-	-	-	-	1,510	6,042
Electrical Wiring	30 Apr 1997	35,450	-	-	-	-	-	-	-
Electrical Wiring	26 Jun 2008	10,711	2,446	-	-	-	10.00%	245	2,201
Equipment	15 Jun 2015	1,325	175	-	-	-	25.00%	44	131
Fence	30 Jun 1997	829	304	-	-	-	2.50%	21	283
Fixtures & Fittings - Dominos	30 Jun 1997	20,000	-	-	-	-	-	-	-
Grease Trap	4 Jun 2016	17,820	6,646	-	-	-	15.00%	997	5,649
Hot Water Installation	10 Oct 2005	2,176	591	-	-	-	7.50%	44	546
Mail Boxes	30 Jun 1997	430	-	-	-	-	-	-	-
Office Furniture (Mojo)	9 Dec 2002	500	21	-	-	-	15.00%	3	18
Plumbing	19 Dec 2011	495	90	-	-	-	15.00%	13	76
Pylon Sign	22 Jan 1998	9,357	-	-	-	-	-	-	-
Rain Water Tank	30 Sep 2017	9,544	4,421	-	-	-	15.00%	663	3,758
Security Fittings	31 Oct 1997	4,458	-	-	-	-	-	-	-
Sign Boxes	8 Feb 2012	4,036	746	-	-	-	15.00%	112	634
Signage	2 Nov 2012	5,498	1,146	-	-	-	15.00%	172	974
Signage	28 Aug 2003	2,252	519	-	-	-	7.50%	39	480
Total Furniture & Fittings		235,757	30,510	-	-	-		5,034	25,476

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSED	DISPOSALS	RATE	DEPRECIATION	CLOSING VALUE
Total		235,757	30,510	-		-		5,034	25,476

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

THE TRUSTEE FOR THE COOPER PROPERTY TRUST

For the year ended 30 June 2023

1. Statement of Significant Accounting Policies

The trustee has prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of stakeholders and for the basis of preparation of the income tax return. The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise. The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired.

Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the trust that remain unpaid at 30 June 2023. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

All revenue is stated net of the amount of goods and services tax (GST).

Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

These notes should be read in conjunction with the attached compilation report.

	2023	2022
2. Cash and Cash Equivalents		
Bank Accounts		
CBA Online Saver A/c	233,910	50,382
Commonwealth Bank	19,266	168,829
Total Bank Accounts	253,176	219,210
Total Cash and Cash Equivalents	253,176	219,210
	2023	2022

3. Receivables

	2023	2022
Current		
Sundry Debtors	26,136	22,543
Total Current	26,136	22,543
Total Receivables	26,136	22,543
	2023	2022

4. Property Plant and Equipment

	2023	2022
Land and Buildings at Fair Value		
Land and Buildings		
Land at Cost	217,412	217,412
Buildings at Cost	457,058	457,058
Accumulated Depreciation of Buildings	(258,885)	(248,987)
Total Land and Buildings	415,585	425,483
Total Land and Buildings at Fair Value	415,585	425,483
Other Fixed Assets		
Furniture & Fittings	235,757	235,757
Less Accumulated Depreciation on Furniture & Fittings	(210,281)	(205,247)
Total Other Fixed Assets	25,477	30,511
Total Property Plant and Equipment	441,062	455,994
	2023	2022

5. Intangibles

	2023	2022
Other Intangible Assets		
Formation Expenses	1,447	1,447
Total Other Intangible Assets	1,447	1,447
Total Intangibles	1,447	1,447
	2023	2022

6. Payables

	2023	2022
Current		

These notes should be read in conjunction with the attached compilation report.

	2023	2022
Sundry Creditors	506	506
Trade Creditors	4,811	1,397
Total Current	5,317	1,902
Total Payables	5,317	1,902

7. Beneficiary Accounts

Please see report titled "Beneficiary Accounts" for breakdown of beneficiary activity.

These notes should be read in conjunction with the attached compilation report.

Beneficiary Accounts

THE TRUSTEE FOR THE COOPER PROPERTY TRUST For the year ended 30 June 2023

	2023	2022
Beneficiary Accounts		
Beneficiaries Accounts Summary		
Opening Balance	89,084	-
Funds Drawn	(81,184)	-
Profit Distributed	105,141	89,084
Total Beneficiaries Accounts Summary	113,041	89,084
Detailed Beneficiary Accounts		
John Cooper Investments Super Fund		
Opening Balance	82,777	-
Drawings - John Cooper Investments Super Fund	(82,777)	-
Share of Profit - John Cooper Investments Super Fund	97,697	82,777
Total John Cooper Investments Super Fund	97,697	82,777
The Cooper Discretionary Trust		
Opening Balance	6,307	-
Drawings - The Cooper Discretionary Trust	1,593	-
Share of Profit - The Cooper Discretionary Trust	7,444	6,307
Total The Cooper Discretionary Trust	15,344	6,307
Total Detailed Beneficiary Accounts	113,041	89,084

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Trustee Declaration

THE TRUSTEE FOR THE COOPER PROPERTY TRUST For the year ended 30 June 2023

The trustee/s Cooper Concepts Pty Ltd declare that THE TRUSTEE FOR THE COOPER PROPERTY TRUST is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 of the financial statements.

In accordance with a resolution, the trustee/s Cooper Concepts Pty Ltd declare that:

1. The financial statements and notes present fairly THE TRUSTEE FOR THE COOPER PROPERTY TRUST's financial position as at 30 June 2023 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 of the financial statements.
2. In the trustees opinion there are reasonable grounds to believe that THE TRUSTEE FOR THE COOPER PROPERTY TRUST will be able to pay its debts as and when they become due and payable.

Trustee: _____

Janette H Cooper

Date: 5 November 2023

Compilation Report

THE TRUSTEE FOR THE COOPER PROPERTY TRUST For the year ended 30 June 2023

Compilation report to THE TRUSTEE FOR THE COOPER PROPERTY TRUST

We have compiled the accompanying special purpose financial statements of THE TRUSTEE FOR THE COOPER PROPERTY TRUST, which comprise the balance sheet as at 30 June 2023, the income statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Trustee/s

The trustee/s Cooper Concepts Pty Ltd is/are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Howe Ford & Boxer

146 Bloomfield Street, Cleveland, QLD, 4163

Dated: 5 November 2023