

Financial Statements

Investa Care Two Unit Trust
ABN 14844578734
For the year ended 30 June 2019

Prepared by SIDCOR

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Trading Statement

Investa Care Two Unit Trust
For the year ended 30 June 2019

	NOTES	2019	2018
Trading Income			
Cost of Good Sold			
Opening Work in Progress		2,515,757	1,026,021
Purchases		1,902,526	1,489,736
Closing Work in Progress		(4,418,283)	(2,515,757)
Total Cost of Good Sold		-	-
Gross Profit		-	-
Gross Profit (%)		-	-

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

Trading Income Statement

Investa Care Two Unit Trust For the year ended 30 June 2019

	NOTES	2019	2018
Other Income			
Investment Revenue			
Interest Received		2,178	4,232
Total Investment Revenue		2,178	4,232
Other Revenue			
Miscellaneous Income		9,091	-
Total Other Revenue		9,091	-
Total Other Income		11,269	4,232
Total Income		11,269	4,232
Expenses			
Amortisation of Intangibles		-	49,785
Bank Fees and Charges		1,100	769
Filing Fees		9	508
Interest Expense		602,046	218,881
Land Tax		9,962	9,572
Management Fees		13,750	13,750
Professional Fees		11,750	11,500
Rates and Taxes		2,498	4,829
Travel and Accommodation		566	622
Total Expenses		641,681	310,217
Profit/(Loss) Before Distributions		(630,412)	(305,985)
Undistributed Income / (Loss)		(630,412)	(305,985)

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

Trust Income Distribution

Investa Care Two Unit Trust For the year ended 30 June 2019

	2019	2018
Trust Income Distribution		
Current Year Earnings	(630,412)	(305,985)
Net Trust Income for Distribution	(630,412)	(305,985)
Undistributed Trust Income	(630,412)	(305,985)

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

Balance Sheet

Investa Care Two Unit Trust As at 30 June 2019

	NOTES	30 JUN 2019	30 JUN 2018
Assets			
Current Assets			
Cash and Cash Equivalents	2	453,916	233,798
Total Current Assets		453,916	233,798
Non Current Assets			
Trade and Other Receivables	3	53,614	-
Other Non Current Assets	4	7,512,262	5,609,736
Total Non Current Assets		7,565,876	5,609,736
Total Assets		8,019,792	5,843,534
Liabilities			
Current Liabilities			
Bank Overdraft	2	-	5
Trade and Other Payables	5	509,885	232,333
Provision for Income Tax		(172)	(172)
Other Current Liabilities	7	247,357	62,145
Total Current Liabilities		757,070	294,311
Non Current Liabilities			
Beneficiaries' Accounts	8	-	1,233
Financial Liabilities	6	4,300,463	1,955,320
Total Non Current Liabilities		4,300,463	1,956,553
Total Liabilities		5,057,533	2,250,864
Net Assets		2,962,258	3,592,670
Equity			
Issued Units		1,500,000	1,500,000
Settlement Sum		10	10
Market Revaluation Reserve		2,425,974	2,425,974
Undistributed Income		(963,726)	(333,314)
Total Equity		2,962,258	3,592,670

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

Notes to the Trust's Financial Statements

Investa Care Two Unit Trust For the year ended 30 June 2019

1. Statement of Significant Accounting Policies

The director(s) of the trustee company have 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 director(s) 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.

Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured when required at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

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 2019. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Provisions

Provisions are recognised when the trust has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

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 is measured at the fair value of the consideration recognised or receivable.

Revenue from the sale of goods is recognised when the entity has transferred to the buyer the significant risk and rewards of ownership of the goods and the amount of revenue can be reliably measured.

Revenue from provision of services is recognised by reference to the stage of completion of the services.

Royalty revenue is recognised on an accrued basis in accordance with the substance of the relevant agreement.

Dividend revenue is recognised when the shareholders right to receive payment has been established.

Interest revenue is recognised when it is probable that the economic benefit will flow to the entity and the amount of revenue can be reliably measured.

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.

Work In Progress

Work in progress is recognised at market value based on a directors valuation. The directors valuation is based on an independent valuation report dated 30 June 2017 and development costs incurred in the 2018 and 2019 financial year.

	2019	2018
2. Cash and Cash Equivalents		
Bank Accounts		
NAB Trading Account	7,985	89,555
Westpac Cheque account	299,510	(5)
Westpac Term Deposit	146,411	144,232
Total Bank Accounts	453,906	233,783
Other Cash Items		
Cash on Hand	10	10
Total Other Cash Items	10	10
Total Cash and Cash Equivalents	453,916	233,793
	2019	2018

3. Trades and Other Receivables

Refundable Council Bonds	53,614	-
Total Trades and Other Receivables	53,614	-
	2019	2018

4. Other Non Current Assets

Work In Progress		
Site - Development Fees	4,418,283	2,515,757
Site - Land Purchase	668,005	668,005
Site - Revaluation Account	2,425,974	2,425,974
Total Work In Progress	7,512,262	5,609,736
Total Other Non Current Assets	7,512,262	5,609,736
	2019	2018

5. Trade and Other Payables

Current		
ATO Integrated Client Account	-	(1,239)
Goods and Services Tax	(97,297)	(47,884)
Trade Payables	607,183	281,455
Total Current	509,885	232,333
Total Trade and Other Payables	509,885	232,333

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

2019 2018

6. Financial Liabilities

Non Current

Secured

Bank Bill Business Loan 2816	682,101	-
Bank Bill Business Loan 5346	1,574,793	1,107,747
Total Secured	2,256,894	1,107,747

Unsecured

Loan - Tareeda Developments UT	2,043,569	847,572
Total Unsecured	2,043,569	847,572

Total Non Current

4,300,463 1,955,320

Total Financial Liabilities

4,300,463 1,955,320

2019 2018

7. Other Liabilities

Current

Interest Accrual	247,357	62,145
Total Current	247,357	62,145

Total Other Liabilities

247,357 62,145

8. Beneficiary Accounts

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

Beneficiary Accounts

Investa Care Two Unit Trust For the year ended 30 June 2019

	2019	2018
Beneficiary Accounts		
Beneficiaries Accounts Summary		
Opening Balance	1,233	42,549
Less:		
Funds Drawn	(1,233)	(41,315)
Total Beneficiaries Accounts Summary	-	1,233
Detailed Beneficiary Accounts		
Beaumont St Holdings Trust		
Opening Balance	-	1,850
Less:		
Funds Drawn	-	(1,850)
Total Beaumont St Holdings Trust	-	-
Callanan Investment Trust		
Opening Balance	-	5,550
Less:		
Funds Drawn	-	(5,550)
Total Callanan Investment Trust	-	-
Dane Callanan Family Trust		
Opening Balance	-	1,850
Less:		
Funds Drawn	-	(1,850)
Total Dane Callanan Family Trust	-	-
DCS Property Trust		
Opening Balance	-	3,700
Less:		
Funds Drawn	-	(3,700)
Total DCS Property Trust	-	-
Gatt Family Trust		
Opening Balance	-	3,700
Less:		
Funds Drawn	-	(3,700)
Total Gatt Family Trust	-	-
Higgins Family Superannuation Fund		
Opening Balance	-	1,233
Less:		
Funds Drawn	-	(1,233)
Total Higgins Family Superannuation Fund	-	-

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2019 2018

Jeffery Family Superannuation Fund

Opening Balance	-	1,233
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Less:

Funds Drawn	-	(1,233)
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Total Jeffery Family Superannuation Fund	-	-
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Julia Maria Olympia Rochelli

Opening Balance	-	1,850
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Less:

Funds Drawn	-	(1,850)
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Total Julia Maria Olympia Rochelli	-	-
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Kentwell Family Superannuation Fund

Opening Balance	-	1,233
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Add:

Distribution of Profits	-	(1,233)
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Total Kentwell Family Superannuation Fund	-	-
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Learning Resources Superannuation Fund

Opening Balance	-	1,233
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Less:

Funds Drawn	-	(1,233)
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Total Learning Resources Superannuation Fund	-	-
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Maddox Family Superannuation Fund

Opening Balance	1,233	1,233
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Less:

Funds Drawn	(1,233)	-
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Total Maddox Family Superannuation Fund	-	1,233
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McKeough Superannuation Fund

Opening Balance	-	1,233
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Less:

Funds Drawn	-	(1,233)
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Total McKeough Superannuation Fund	-	-
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Panagiotaros Family Superannuation Fund

Opening Balance	-	1,233
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Less:

Funds Drawn	-	(1,233)
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Total Panagiotaros Family Superannuation Fund	-	-
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Prinsen Family Super Fund

Opening Balance	-	1,233
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Less:

Funds Drawn	-	(1,233)
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Total Prinsen Family Super Fund	-	-
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The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

2019 2018

Ryan Superannuation Fund

Opening Balance - 1,850

Less:

Funds Drawn - (1,850)

Total Ryan Superannuation Fund - -**S Raymond Superannuation Fund**

Opening Balance - 1,233

Less:

Funds Drawn - (1,233)

Total S Raymond Superannuation Fund - -**Screaigh Superannuation Fund**

Opening Balance - 1,233

Less:

Funds Drawn - (1,233)

Total Screaigh Superannuation Fund - -**SiDCOR Staff 1 Unit Trust**

Opening Balance - 1,233

Less:

Funds Drawn - (1,233)

Total SiDCOR Staff 1 Unit Trust - -**The TLC Trust**

Opening Balance - 1,850

Less:

Funds Drawn - (1,850)

Total The TLC Trust - -**Tibby Holdings Trust**

Opening Balance - 1,850

Less:

Funds Drawn - (1,850)

Total Tibby Holdings Trust - -**Walks Family Trust**

Opening Balance - 1,233

Less:

Funds Drawn - (1,233)

Total Walks Family Trust - -**Watson Retirement Fund**

Opening Balance - 3,700

Less:

Funds Drawn - (3,700)

Total Watson Retirement Fund - -**Total Detailed Beneficiary Accounts****- 1,233**

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

Trustee Declaration

Investa Care Two Unit Trust For the year ended 30 June 2019

The director(s) of Investa Care Two Pty Ltd declare that Investa Care Two Unit 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 of the the director(s) of Investa Care Two Pty Ltd declare that:

1. The financial statements and notes present fairly Investa Care Two Unit Trust's financial position as at 30 June 2018 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 director(s) opinion there are reasonable grounds to believe that Investa Care Two Unit Trust will be able to pay its debts as and when they become due and payable.

Director : John Anthony Callanan _____

Date:

Compilation Report

Investa Care Two Unit Trust For the year ended 30 June 2019

Compilation report to Investa Care Two Unit Trust

We have compiled the accompanying special purpose financial statements of Investa Care Two Unit Trust, which comprise the income statement, the balance sheet as at 30 June 2019, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the trust that satisfies the needs of the trustee(s).

The Responsibility of the Trustees

The director(s) of Investa Care Two Pty Ltd are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the trustee, 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*.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the director(s) of Investa Care Two Pty Ltd provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

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 Trustee(s) 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.

Matthew Hunt
SiDCOR
50 Hunter Street
NEWCASTLE NSW 2300

Dated: