

# Annual Financial Statements

THE TRUSTEE FOR THE COOPER PROPERTY TRUST  
For the year ended 30 June 2022

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 2022

	2022	2021
<b>Other Income</b>		
Rental Income	170,724	165,267
Recoveries	9,123	524
<b>Interest Received</b>		
CBA Online Saver	5	16
<b>Total Interest Received</b>	<b>5</b>	<b>16</b>
<b>Total Other Income</b>	<b>179,852</b>	<b>165,807</b>
<b>Total Income</b>	<b>179,852</b>	<b>165,807</b>
<b>Expenses</b>		
Accountancy Fees	2,260	2,320
Bad Debts Written Off	-	68,888
Cleaning & Rubbish Removal	30,507	29,028
Commission Paid	7,672	13,879
Depreciation	6,098	5,728
Electricity	1,197	724
Fees & Permits	276	273
Insurance	4,706	4,165
Interest Paid	-	3
Investment expenses - Land Tax	4,850	4,283
Legal Costs	-	6,292
Rates & Taxes	7,061	6,619
Repairs & Maintenance	5,030	4,600
Special Building Write Off	9,898	9,898
Subscriptions	554	1,043
Telephone	662	-
Water Charges	9,447	8,613
<b>Total Expenses</b>	<b>90,219</b>	<b>166,356</b>
<b>Profit/(Loss)</b>	<b>89,633</b>	<b>(549)</b>
<b>Distributions Paid</b>		
Distribution of Profit - John Cooper Investments Super Fund	82,777	-
Distribution of Profit - The Cooper Discretionary Trust	6,307	-
<b>Total Distributions Paid</b>	<b>89,084</b>	<b>-</b>
<b>Undistributed Income</b>	<b>549</b>	<b>(549)</b>

# Balance Sheet

## THE TRUSTEE FOR THE COOPER PROPERTY TRUST As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash at Bank</b>			
CBA Online Saver A/c		50,382	50,377
Commonwealth Bank		168,829	52,393
<b>Total Cash at Bank</b>		<b>219,210</b>	<b>102,769</b>
Sundry Debtors		22,543	27,197
<b>Total Current Assets</b>		<b>241,753</b>	<b>129,966</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4	455,994	471,990
Intangibles		1,447	1,447
<b>Total Non-Current Assets</b>		<b>457,441</b>	<b>473,437</b>
<b>Total Assets</b>		<b>699,194</b>	<b>603,403</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
GST		12,963	5,337
Sundry Creditors		506	506
Trade Creditors		1,397	2,865
<b>Total Current Liabilities</b>		<b>14,866</b>	<b>8,708</b>
<b>Non-Current Liabilities</b>			
Beneficiaries' Accounts	7	89,084	-
<b>Total Non-Current Liabilities</b>		<b>89,084</b>	<b>-</b>
<b>Total Liabilities</b>		<b>103,950</b>	<b>8,708</b>
<b>Net Assets</b>		<b>595,244</b>	<b>594,695</b>
<b>Equity</b>			
Settlement Sum		10	10
Issued Units		596,140	596,140
Undistributed Income		(549)	-
Retained Earnings		(358)	(1,455)
<b>Total Equity</b>		<b>595,244</b>	<b>594,695</b>

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 2022

NAME	PURCHASED	COST	OPENING VALUE	PURCHASES	DISPOSED	DISPOSALS	RATE	DEPRECIATION	CLOSING VALUE
<b>Furniture &amp; Fittings</b>									
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	7,316	-	-	-	-	1,463	5,852
Daikin Airconditioner	27 Feb 2021	10,129	9,440	-	-	-	-	1,888	7,552
Electrical Wiring	30 Apr 1997	35,450	-	-	-	-	-	-	-
Electrical Wiring	26 Jun 2008	10,711	2,718	-	-	-	10.00%	272	2,446
Equipment	15 Jun 2015	1,325	233	-	-	-	25.00%	58	175
Fence	30 Jun 1997	829	325	-	-	-	2.50%	21	304
Fixtures & Fittings - Dominos	30 Jun 1997	20,000	-	-	-	-	-	-	-
Grease Trap	4 Jun 2016	17,820	7,819	-	-	-	15.00%	1,173	6,646
Hot Water Installation	10 Oct 2005	2,176	639	-	-	-	7.50%	48	591
Mail Boxes	30 Jun 1997	430	-	-	-	-	-	-	-
Office Furniture (Mojo)	9 Dec 2002	500	25	-	-	-	15.00%	4	21
Plumbing	19 Dec 2011	495	106	-	-	-	15.00%	16	90
Pylon Sign	22 Jan 1998	9,357	-	-	-	-	-	-	-
Rain Water Tank	30 Sep 2017	9,544	5,201	-	-	-	15.00%	780	4,421
Security Fittings	31 Oct 1997	4,458	-	-	-	-	-	-	-
Sign Boxes	8 Feb 2012	4,036	878	-	-	-	15.00%	132	746
Signage	2 Nov 2012	5,498	1,349	-	-	-	15.00%	202	1,146
Signage	28 Aug 2003	2,252	561	-	-	-	7.50%	42	519
<b>Total Furniture &amp; Fittings</b>		<b>235,757</b>	<b>36,608</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>6,098</b>	<b>30,510</b>

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	36,608	-		-		6,098	30,510

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 2022

### 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 2022. 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.

	2022	2021
<b>2. Cash and Cash Equivalents</b>		
<b>Bank Accounts</b>		
CBA Online Saver A/c	50,382	50,377
Commonwealth Bank	168,829	52,393
<b>Total Bank Accounts</b>	<b>219,210</b>	<b>102,769</b>
<b>Total Cash and Cash Equivalents</b>	<b>219,210</b>	<b>102,769</b>
	2022	2021
<b>3. Receivables</b>		
<b>Current</b>		
Sundry Debtors	22,543	27,197
<b>Total Current</b>	<b>22,543</b>	<b>27,197</b>
<b>Total Receivables</b>	<b>22,543</b>	<b>27,197</b>
	2022	2021
<b>4. Property Plant and Equipment</b>		
<b>Land and Buildings at Fair Value</b>		
<b>Land and Buildings</b>		
Land at Cost	217,412	217,412
Buildings at Cost	457,058	457,058
Accumulated Depreciation of Buildings	(248,987)	(239,089)
<b>Total Land and Buildings</b>	<b>425,483</b>	<b>435,381</b>
<b>Total Land and Buildings at Fair Value</b>	<b>425,483</b>	<b>435,381</b>
<b>Other Fixed Assets</b>		
Furniture & Fittings	235,757	235,757
Less Accumulated Depreciation on Furniture & Fittings	(205,247)	(199,148)
<b>Total Other Fixed Assets</b>	<b>30,511</b>	<b>36,609</b>
<b>Total Property Plant and Equipment</b>	<b>455,994</b>	<b>471,990</b>
	2022	2021
<b>5. Intangibles</b>		
<b>Other Intangible Assets</b>		
Formation Expenses	1,447	1,447
<b>Total Other Intangible Assets</b>	<b>1,447</b>	<b>1,447</b>
<b>Total Intangibles</b>	<b>1,447</b>	<b>1,447</b>
	2022	2021
<b>6. Payables</b>		
<b>Current</b>		

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



	2022	2021
Sundry Creditors	506	506
Trade Creditors	1,397	2,865
<b>Total Current</b>	<b>1,902</b>	<b>3,371</b>
<b>Total Payables</b>	<b>1,902</b>	<b>3,371</b>

## 7. Beneficiary Accounts

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

# Beneficiary Accounts

## THE TRUSTEE FOR THE COOPER PROPERTY TRUST

For the year ended 30 June 2022

	2022	2021
<b>Beneficiary Accounts</b>		
<b>Beneficiaries Accounts Summary</b>		
Opening Balance	-	82,527
Funds Drawn	-	(82,527)
Profit Distributed	89,084	-
<b>Total Beneficiaries Accounts Summary</b>	<b>89,084</b>	<b>-</b>
<b>Detailed Beneficiary Accounts</b>		
<b>John Cooper Investments Super Fund</b>		
Opening Balance	-	73,096
Drawings - John Cooper Investments Super Fund	-	(73,096)
Share of Profit - John Cooper Investments Super Fund	82,777	-
<b>Total John Cooper Investments Super Fund</b>	<b>82,777</b>	<b>-</b>
<b>The Cooper Discretionary Trust</b>		
Opening Balance	-	9,431
Drawings - The Cooper Discretionary Trust	-	(9,431)
Share of Profit - The Cooper Discretionary Trust	6,307	-
<b>Total The Cooper Discretionary Trust</b>	<b>6,307</b>	<b>-</b>
<b>Total Detailed Beneficiary Accounts</b>	<b>89,084</b>	<b>-</b>

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 2022

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 2022 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: 27 March 2023

# Compilation Report

## THE TRUSTEE FOR THE COOPER PROPERTY TRUST For the year ended 30 June 2022

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 2022, 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.

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Howe Ford & Boxer

146 Bloomfield Street, Cleveland, QLD, 4163

Dated: 27 March 2023