

# **HIGH STREET TRUST**

ABN 89 419 505 348

Trustees: Fong Kee Pty Ltd

**Financial Statement**  
**For the year ended 30 June 2021**

**HIGH STREET TRUST**  
**Detailed Balance Sheet**  
**as at 30 June 2021**

	Note	2021 \$	2020 \$
<b>Assets</b>			
Current Assets			
Other Assets			
Cash At Bank	8A		
WBC Bank Account		37,699.35	42,329.57
Non-Current Assets			
Investments			
Direct Property	2A		
42-44 Henry St Penrith		2,050,000.00	1,980,000.00
562 High Street Penrith		1,250,000.00	1,230,000.00
Suite 5 119-121 Lethbridge St		740,000.00	725,000.00
<b>Total Assets</b>		<b>4,077,699.35</b>	<b>3,977,329.57</b>
<b>Liabilities</b>			
Current Liabilities			
Other Creditors and Accruals			
Accountancy Fee	10	5,225.00	5,225.00
Other Taxes Payable			
Activity Statement Payable/Refundable		7,035.00	7,035.00
GST Payable/Refundable		-	(10,218.53)
Non-Current Liabilities			
Borrowings			
Other Loans	11		
Eastern Inn Employees Super Scheme		3,623,978.35	3,638,827.10
<b>Total Liabilities</b>		<b>3,636,238.35</b>	<b>3,640,868.57</b>
<b>Net Assets</b>		<b>441,461.00</b>	<b>336,461.00</b>
<b>Equity</b>			
Settlement Sum			
Settlement Sum		50.00	50.00
Reserve			
Asset Revaluation Reserve	5	441,411.00	336,411.00
<b>Total Equity</b>		<b>441,461.00</b>	<b>336,461.00</b>

*The accompanying notes form part of these unaudited financial statements.  
This report should be read in conjunction with the accompanying compilation report.*

**HIGH STREET TRUST**  
**Profit and Loss Statement**  
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
Investment Gains			
Increase in Market Value	4A	105,000.00	336,411.00
Investment Income			
Interest	3A	2.97	14.35
Rent	3B	299,249.60	258,524.14
		<u><b>404,252.57</b></u>	<u><b>594,949.49</b></u>
<b>Expenses</b>			
Other Expenses			
Accountancy Fee		14,716.00	5,586.00
Bank Fees		104.50	76.50
Property Expenses		182,698.95	185,749.12
Regulatory Fees		546.00	534.00
		<u><b>198,065.45</b></u>	<u><b>191,945.62</b></u>
<b>Net Profit/(Loss)</b>		<u><b>206,187.12</b></u>	<u><b>403,003.87</b></u>
Transfer To/(From) Asset Revaluation Reserve		(105,000.00)	(336,411.00)
<b>Total Available for Distribution (Loss)</b>		<b>101,187.12</b>	<b>66,592.87</b>
<b>Distribution to Beneficiaries:</b>			
Eastern Inn Employees Super Scheme		101,187.12	66,592.87
<b>Total Distribution</b>		<u><b>101,187.12</b></u>	<u><b>66,592.87</b></u>
<b>Retained Profits (Accumulated Losses) at the end of the Period</b>		<u><b>-</b></u>	<u><b>-</b></u>

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**HIGH STREET TRUST**  
**Investment Performance**  
For the period from 1 July 2020 to 30 June 2021

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i><u>Bank</u></i>								
Eastern Inn Employees Super Scheme	(3,638,827.10)	116,035.87	101,187.12	(3,623,978.35)	0.00	0.00	0.00	0.00%**
WBC Bank Account	42,329.57	321,369.18	325,999.40	37,699.35	0.00	2.97	2.97	0.00%
	<b>(3,596,497.53)</b>	<b>437,405.05</b>	<b>427,186.52</b>	<b>(3,586,279.00)</b>	<b>0.00</b>	<b>2.97</b>	<b>2.97</b>	<b>0.00%**</b>
<i><u>Property Direct Market</u></i>								
46 Henry Street (Car Yard) Commercial Property No. 3	0.00	0.00	0.00	0.00	0.00	51,657.09	51,657.09	N/A #
42-44 Henry Street (Computer Shop) Commercial Property No. 2	0.00	0.00	0.00	0.00	0.00	27,432.00	27,432.00	N/A #
42-44 Henry Street (White Swan) Commercial Property No. 2	0.00	0.00	0.00	0.00	0.00	112,962.20	112,962.20	N/A #
42-44 Henry St Penrith	1,980,000.00	0.00	0.00	2,050,000.00	70,000.00	0.00	70,000.00	3.54%
42-44 Henry Street (Golf Factory) Commercial Property No. 2	0.00	0.00	0.00	0.00	0.00	24,918.18	24,918.18	N/A #
562 High Street (Gymbaroo) Commercial Property No. 1	0.00	0.00	0.00	0.00	0.00	19,987.80	19,987.80	N/A #
562 High Street Penrith	1,230,000.00	0.00	0.00	1,250,000.00	20,000.00	0.00	20,000.00	1.63%

**HIGH STREET TRUST**  
**Investment Performance**  
For the period from 1 July 2020 to 30 June 2021

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i>Property Direct Market</i>								
Suite 5b 119-121 Lethbridge St (Medical Centre Ortho) Commercial Property No. 4	0.00	0.00	0.00	0.00	0.00	27,540.00	27,540.00	N/A #
Suite 5 119-121 Lethbridge St	725,000.00	0.00	0.00	740,000.00	15,000.00	0.00	15,000.00	2.07%
Suite 5a 119-121 Lethbridge St (Medical Centre Hearing Aid) Commercial Property No. 4	0.00	0.00	0.00	0.00	0.00	34,752.33	34,752.33	N/A #
	<b>3,935,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,040,000.00</b>	<b>105,000.00</b>	<b>299,249.60</b>	<b>404,249.60</b>	<b>10.29%</b>
<b>Fund Total</b>	<b>338,502.47</b>	<b>437,405.05</b>	<b>427,186.52</b>	<b>453,721.00</b>	<b>105,000.00</b>	<b>299,252.57</b>	<b>404,252.57</b>	<b>107.37%</b>

# NOTE: Reliable performance figures cannot be derived for holdings that have had large net capital inflows or outflows (i.e.: more than 50% of average capital) during the period. Calculating returns where there are large capital movements, without detailed manual income attribution, would lead to significant under or over stating of investment returns.

\*\* Due to issues inherent in the Dietz calculation methodology, which can produce an invalid return in circumstances of extreme intra-period asset appreciation (and realisation of these gains), a Simple Rate of Return has been substituted for the purposes of this return.