

**FINEGROUP PTY LTD
ACN 104 237 185**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2023**

**Liability limited by a scheme approved under
Professional Standards Legislation**

FINEGROUP PTY LTD
ACN 104 237 185

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**FINEGROUP PTY LTD
ACN 104 237 185**

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2023.

Directors

The names of the directors in office at any time during, or since the end of the year are:

Mr DEAN ROSS EGERTON-WARBURTON
Mrs DIANE FAY EGERTON-WARBURTON

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations

The loss of the company for the financial year after providing for income tax amounted to \$1,301.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

Principal Activities

The principal activities of the company during the financial year were Partner Farming Enterprise and Trustee DR & DF Warburton Superannuation Fund.

No significant change in the nature of these activities occurred during the year.

Events Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

Likely Developments and Expected Results of Operations

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

No dividends were paid during the year and no recommendation is made as to the dividends.

The directors do not recommend the payment of a dividend.

Options

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

**FINEGROUP PTY LTD
ACN 104 237 185**

DIRECTORS' REPORT

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Signed in accordance with a resolution of the Board of Directors:

Director:

Mr DEAN ROSS EGERTON-WARBURTON

Director:

Mrs DIANE FAY EGERTON-WARBURTON

Dated: 15/12/2023

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

FINEGROUP PTY LTD
ACN 104 237 185

BALANCE SHEET
AS AT 30 JUNE 2023

| 2022 | | 2023 |
|----------------|-----------------------------------------------|----------------|
| \$ | | \$ |
| | SHARE CAPITAL AND RESERVES | |
| | 2 Fully Paid Ordinary Shares of \$1.00 | |
| 2 | 2 Fully Paid Ordinary Shares of \$1.00 | 2 |
| 54,713 | Franking Tax Credits | 54,713 |
| 53,030 | Retained earnings | 51,729 |
| <u>107,745</u> | TOTAL SHARE CAPITAL AND RESERVES | <u>106,444</u> |
| | Represented by: | |
| | ASSETS | |
| | CURRENT ASSETS | |
| 2 | Cash on Hand | 2 |
| 299,681 | Trustees Right to Indemnity | 333,105 |
| | Equity in Partnership | |
| 106,748 | DR & DF Warburton | 105,447 |
| <u>406,431</u> | TOTAL CURRENT ASSETS | <u>438,554</u> |
| | NON CURRENT ASSETS | |
| | Intangible Assets | |
| 995 | Formation Expenses | 995 |
| <u>995</u> | | <u>995</u> |
| <u>995</u> | TOTAL NON CURRENT ASSETS | <u>995</u> |
| <u>407,426</u> | TOTAL ASSETS | <u>439,549</u> |
| | LIABILITIES | |
| | CURRENT LIABILITIES | |
| 299,681 | Trust Liabilities (Note 3) | 333,105 |
| <u>299,681</u> | TOTAL CURRENT LIABILITIES | <u>333,105</u> |
| <u>299,681</u> | TOTAL LIABILITIES | <u>333,105</u> |
| <u>107,745</u> | NET ASSETS | <u>106,444</u> |

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

FINEGROUP PTY LTD
ACN 104 237 185

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

| 2022 | | 2023 |
|-----------------------|-------------------------------|-----------------------|
| \$ | | \$ |
| | INCOME | |
| <u>(1,351)</u> | Distribution - Partnership | <u>(1,301)</u> |
| <u><u>(1,351)</u></u> | Loss before income tax | <u><u>(1,301)</u></u> |

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

FINEGROUP PTY LTD
ACN 104 237 185

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

| 2022 | | 2023 |
|---------------|-----------------------------------------------------------|---------------|
| \$ | Note | \$ |
| (1,351) | Loss | (1,301) |
| 54,381 | Retained earnings at the beginning of the financial year | 53,030 |
| <u>53,030</u> | Total available for appropriation | <u>51,729</u> |
| <u>53,030</u> | Retained earnings at the end of the financial year | <u>51,729</u> |

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

FINEGROUP PTY LTD
ACN 104 237 185

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

The financial statements cover the business of FINEGROUP PTY LTD and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The company is non reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

Impairment of Non-Financial Assets

At the end of each reporting period the company determines whether there is evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

**FINEGROUP PTY LTD
ACN 104 237 185**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Intangibles

Amortisation

Amortisation is based on the cost of an asset less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, other than goodwill, from the date that they are available for use.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in income statement.

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

FINEGROUP PTY LTD
ACN 104 237 185

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

3 Trust Liabilities and Right of Indemnity

The company acts as trustee of a unit trust and liabilities have been incurred on behalf of that unit trust in the company's capacity as corporate trustee.

Liabilities incurred on behalf of the unit trust are not recognised in the financial statements if it is not probable that the company will have to meet any of those unit trust liabilities from its own resources. If the company becomes obligated to meet unit trust liabilities, the trustee has a right to be indemnified from unit trust assets. If it is probable that there will be a deficiency in unit trust assets, a liability is recognised by the company to the extent of that deficiency. Details of the unit trust liabilities, the offsetting right of indemnity, and any deficiency in the right of indemnity are disclosed by way of note to the financial statements.

Rights of indemnity for liabilities incurred by the company on behalf of the following trust and not recognised in the financial statements of the company were:

| | | |
|------------------|---------------------------------------|------------------|
| <u>(299,681)</u> | DR & DF Warburton Superannuation Fund | <u>(333,105)</u> |
| <u>(299,681)</u> | | <u>(333,105)</u> |
| <u>(299,681)</u> | Total Indemnity | <u>(333,105)</u> |

The assets of the unit trust, which lie behind the right of indemnity, are not directly available to meet any liabilities of the company acting in its own right.

The assets of the unit trust were sufficient to discharge all liabilities of the unit trust at 30 June 2023.

**COMPILATION REPORT
TO FINEGROUP PTY LTD
ACN 104 237 185**

We have compiled the accompanying special purpose financial statements of FINEGROUP PTY LTD which comprise the balance sheet as at 30 June 2023, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which these special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the company that satisfies the information needs of the directors set out in Note 1.

The responsibility of directors

The directors 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.

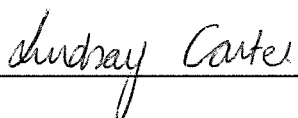
Our responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out 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 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.

The special purpose financial statements were prepared exclusively for the directors. We do not accept responsibility to any other person for the content of the special purpose financial statements.

Name of Firm: Carter Woodgate Pty Ltd
Certified Practising Accountants

Authorised: 

Address: Unit 4, 4-10 Farrall Road, Midvale WA 6056

Dated: 15/12/2023

**FINEGROUP PTY LTD
ACN 104 237 185**

DIRECTORS' DECLARATION

The directors have determined that the company 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 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes present fairly the company'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 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: _____
Mr DEAN ROSS EGERTON-WARBURTON

Director: _____
Mrs DIANE FAY EGERTON-WARBURTON

Dated: 15/12/2023

FINEGROUP PTY LTD
ACN 104 237 185
MINUTES OF MEETING OF DIRECTORS

Held at: Registered Office

On: 15 December 2023 10am

Present: Mr DEAN ROSS EGERTON-WARBURTON
Mrs DIANE FAY EGERTON-WARBURTON

Apology: None Recieved

Minutes: The Chairperson reported that the minutes of the previous meeting had been signed as a true record.

Dividend: The directors do not recommend the payment of a dividend.

Financial Statements and Notes to the Financial Statements: The Chairperson tabled the financial statements and notes to the financial statements of the entity in respect of the year ended 30 June 2023 and it was resolved that they be and are hereby adopted as tabled.

Company's Solvency It was resolved after reviewing the profit and cash flow budgets and considering the ability of the company to realise assets that the company would be able to pay its debts as and when they become due and payable.

Directors' Report and Declaration: The Chairperson tabled the Report of the Director and Directors' Declaration in respect of the year ended 30 June 2023 and it was resolved that such Directors' Report and Directors' Declaration be approved and signed by one director on behalf of the board.

Annual Statement: It was resolved that the contents of the Annual Statement be adopted and that one director sign the declaration certifying that:

- the information contained in the Statement is correct;
- there are reasonable grounds to believe that the entity will be able to pay its debts when they become due and payable; and
- the annual fee will be paid.

Compilation Report: It was noted that the Compilation Report would be signed following the signing of the Directors' Declaration.

There being no further business the meeting then closed.

Signed as a true record: _____
Mr DEAN ROSS EGERTON-WARBURTON (Chairperson)

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.

**FINEGROUP PTY LTD
ACN 104 237 185
MINUTES OF ANNUAL GENERAL MEETING**

Held at: Registered Office

On: 15 December 2023

Present: Mr DEAN ROSS EGERTON-WARBURTON
Mrs DIANE FAY EGERTON-WARBURTON

Other Shareholders:

Apology: None Recieved

Minutes: The Chairperson reported that the minutes of the previous meeting had been signed as a true record.

Dividend: The directors do not recommend the payment of a dividend.

Financial Report and Directors' Report: The Chairperson tabled the Financial Report and Compilation Report of the entity in respect of the year ended 30 June 2023 and read a Report of the Directors' in relation thereto.

It was resolved that the Directors' Report be received and the Financial Report be and are hereby adopted as tabled.

There being no further business the meeting then closed.

Signed as a true record: _____
Mr DEAN ROSS EGERTON-WARBURTON (Chairperson)

These notes should be read in conjunction with the attached compilation report of Carter Woodgate Pty Ltd.