

**Hope Farm Investments Pty Ltd**  
**As Trustee for the Hope Investment Unit Trust**  
**ACN 161 371 240**  
**Financial Statements**  
**For the Year ended 30 June 2019**

**Hope Investment Unit Trust**  
**Balance Sheet**  
**As at 30 June 2019**

	2019 \$	2018 \$
<b>TRUST FUNDS</b>		
Issued Units - Hope Superannuation Fund	1,086,230	1,086,230
Profit Earned This Year	104,497	104,705
Less Distribution to Beneficiaries	<u>104,497</u>	<u>104,705</u>
<b>TOTAL TRUST FUNDS</b>	<u><u>1,086,230</u></u>	<u><u>1,086,230</u></u>
 Represented By:		
<b>CURRENT ASSETS</b>		
Cash on Hand	10	10
Cash at Bank	<u>4,498</u>	<u>5,964</u>
	4,508	5,974
 <b>NON CURRENT ASSETS</b>		
Land & Buildings - At Cost - 385 Scanlons Drain Road, Bayles	1,081,020	1,081,020
Plumbing Additions to Rental Properties - 98/99	1,808	1,808
Underground Cables to Rental Properties - 99/00	5,304	5,304
	<u>1,088,132</u>	<u>1,088,132</u>
 Rental Property - Plant & Equipment	2,300	2,300
Less Accumulated Depreciation	<u>2,119</u>	<u>2,082</u>
	181	218
	<u>1,088,313</u>	<u>1,088,350</u>
<b>TOTAL ASSETS</b>	<u><u>1,092,821</u></u>	<u><u>1,094,324</u></u>
 <b>CURRENT LIABILITIES</b>		
Provision for GST	<u>2,490</u>	<u>2,490</u>
	2,490	2,490
 <b>BENEFICIARIES' CURRENT ACCOUNT</b>		
Hope Superannuation Fund	<u>4,101</u>	<u>5,604</u>
	4,101	5,604
 <b>TOTAL LIABILITIES</b>	<u>6,591</u>	<u>8,094</u>
 <b>NET ASSETS</b>	<u><u>1,086,230</u></u>	<u><u>1,086,230</u></u>

*The accompanying notes form part of these financial statements.*

*These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

**Hope Investment Unit Trust**  
**Rental Income Statement**  
**For the Year ended 30 June 2019**

	2019	2018
	\$	\$
<b>Rental Income</b>		
Rent - House 365 Scanlons Drain Road, Bayles	6,670	6,890
Rent - Farmland - Scanlons Drain Road, Bayles	99,600	99,600
<b>Less Expenses</b>		
Accountancy Fees	200	200
Agent's Fees	478	492
Bank Fees & Gov't Duties	-	3
Depreciation	37	44
Filing Fees	263	254
Insurance	798	712
Repairs & Maintenance	-	87
	1,776	1,792
<b>Total Rental Profit</b>	104,494	104,698

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attached Compilation Report.*

**Hope Investment Unit Trust**  
**Profit and Loss Statement**  
**For the Year ended 30 June 2019**

	2019	2018
	\$	\$
<b>Income</b>		
Interest Received	3	7
Profit on Rental Operations	104,494	104,698
	<u>104,497</u>	<u>104,705</u>
<b>Profit before Income Tax</b>	<u><u>104,497</u></u>	<u><u>104,705</u></u>

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**Hope Investment Unit Trust**  
**Trust Distribution Statement**  
**For the Year Ended 30 June 2019**

	2019	2018
	\$	\$
<b><u>Hope Superannuation Fund</u></b>		
Balance at Beginning of Year	5,603	(102)
Share of Profit	104,497	104,705
Drawings	<u>(105,999)</u>	<u>(98,999)</u>
	<u>4,101</u>	<u>5,604</u>
	 <u><u>4,101</u></u>	 <u><u>5,604</u></u>

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**Hope Investment Unit Trust**  
**Statement of Appropriations**  
**For the Year ended 30 June 2019**

	2019	2018
	\$	\$
<b>Profit before Income Tax</b>	104,497	104,705
<b>Profit Available for Appropriation</b>	<u>104,497</u>	<u>104,705</u>
<b>Distribution to Beneficiaries</b>		
Hope Superannuation Fund	104,497	104,705
	<u>104,497</u>	<u>104,705</u>

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**Hope Investment Unit Trust**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2019**

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**1. Basis of Preparation**

The trustees 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 trustees have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

Comparative Amounts

# Hope Investment Unit Trust

## Depreciation Schedule

### For the Year Ended 30 June 2019

Asset	Cost Price	Cost Limit	Opening W.D.V 01/07/2018	Additions Disposals	Gain/Loss on Disposal	Capital Gains	---- Depreciation ---- Rate \$	Accum Deprec 30/06/2019	Closing W.D.V 30/06/2019
<b>RENTAL PROPERTY</b>									
Floor Coverings	1,300		4				25.0% DV	1	3
Stove	1,000		214				16.6% DV	36	178
Sub-total	2,300		218					37	181
<b>TOTAL</b>	2,300		218					37	181

Note: This Statement is to be read in conjunction with the accompanying Notes and the Accountant's Disclaimer



**Hope Investment Unit Trust  
Directors' Declaration of the Trustee Company  
for the Year Ended 30 June 2019**

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The directors of the trustee company have determined that the 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 2 to the financial statements.

The directors of the trustee company declare that:

1. The financial statements and notes, as set out in the financial statements, present fairly the trust's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements;
2. In the directors' opinion, there are reasonable grounds to believe that the trust 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 of the trustee company.

Brian John Hope  
Director

Ian Robert Hope  
Director

Dated this.....day of.....2019

# **Hope Investment Unit Trust**

## **Compilation Report To Hope Investment Unit Trust**

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We have compiled the accompanying special purpose financial statements of Hope Investment Unit Trust, which comprise the balance sheet as at 30 June 2019, and the income statement for the year then ended, 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 information needs of the directors of the trustee company and of the beneficiaries.

### The Responsibility of the Trustees

The Trustees of Hope Investment Unit Trust 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 the financial statements were prepared.

### Our Responsibility

On the basis of information provided by the Trustees, 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.

We have applied professional expertise in accounting and financial reporting to compile these financial statements on the basis of accounting described in the notes 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 for the benefit of the trustee who is 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.

### **Steven Callow & Associates**

Public Accountants

24 Pasadena Avenue, Beaumaris. Vic 3193

Steven Callow  
14 August 2019