

Financial Report

Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital
Unit Trust

ABN 34 653 873 871

For the year ended 30 June 2022

Prepared by Bell Partners Accountants Advisors Auditors Newcastle

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Income Statement

Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital Unit Trust For the year ended 30 June 2022

	NOTES	2022	2021
Income			
Service Income		76,244.37	32,627.44
Total Income		76,244.37	32,627.44
Total Income			
		76,244.37	32,627.44
Expenses			
Accounting		3,050.00	-
Bank Fees		(5.08)	2.82
Filing Fees		276.00	273.00
Interest Expense		15,643.75	11,000.00
Subscriptions		1,200.00	-
Total Expenses		20,164.67	11,275.82
Profit / (Loss) Before Distribution			
		56,079.70	21,351.62
Distribution of Trust Income			
Trust Income Distributed		56,079.70	19,910.94
Total Distribution of Trust Income		56,079.70	19,910.94
Accumulated Losses Applied Against Profit / (Accumulated Losses)			
		-	1,440.68
Undistributed Income			
		-	-

Balance Sheet

Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital Unit Trust As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Cash and Cash Equivalents	2	5,294.66	26,832.94
Receivables	3	280,292.98	282,898.00
Total Current Assets		285,587.64	309,730.94
Total Assets		285,587.64	309,730.94
Liabilities			
Current Liabilities			
Payables	4	4,477.00	(300.00)
Total Current Liabilities		4,477.00	(300.00)
Non-Current Liabilities			
Beneficiaries Accounts	5	75,990.64	19,910.94
Payables	4	-	100,000.00
Total Non-Current Liabilities		75,990.64	119,910.94
Total Liabilities		80,467.64	119,610.94
Net Assets		205,120.00	190,120.00
Equity			
Subscribed Units		205,120.00	190,120.00
Total Equity		205,120.00	190,120.00

Notes to the Financial Statements

Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital Unit Trust For the year ended 30 June 2022

1. Statement of Significant Accounting Policies

The directors of Newcastle Private Capital Pty Ltd 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.

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.

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.

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 when it is received.

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

2. Cash and Cash Equivalents

Current

Bank Accounts

	2022	2021
NAB Trading Account	5,174.66	26,712.94
Total Bank Accounts	5,174.66	26,712.94
Other Cash Items		
Cash on Hand	120.00	120.00
Total Other Cash Items	120.00	120.00
Total Current	5,294.66	26,832.94
Total Cash and Cash Equivalents	5,294.66	26,832.94

	2022	2021
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3. Receivables

Current		
Accounts Receivable	2,664.08	-
GST	425.00	(102.00)
Short Term Loan Funding	277,203.90	283,000.00
Total Current	280,292.98	282,898.00
Total Receivables	280,292.98	282,898.00

	2022	2021
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4. Payables

Current		
Accounts Payable	4,375.00	(300.00)
ATO Integrated Client Account	102.00	-
Total Current	4,477.00	(300.00)
Non Current		
Damon O'Shea Investments Pty Ltd	-	100,000.00
Total Non Current	-	100,000.00
Total Payables	4,477.00	99,700.00

5. Beneficiary Accounts

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

Trust Income Distribution

Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital Unit Trust For the year ended 30 June 2022

	2022	2021
Trust Income Distribution		
Current Year Earnings / (Loss)	56,079.70	21,351.62
Carried Forward Losses Applied	-	(1,440.68)
Net Trust Income for Distribution	56,079.70	19,910.94
Distributions to Unit Holders		
Unit Holder Share of Profit - D.O. Super Fund	28,039.85	9,955.47
Unit Holder Share of Profit - Sherwood Family Super Fund	28,039.85	9,955.47
Total Distributions to Unit Holders	56,079.70	19,910.94
Undistributed Trust Income / (Accumulated Losses)	-	-

Beneficiary Accounts

Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital Unit Trust For the year ended 30 June 2022

	2022	2021
Beneficiary Accounts		
Detailed Beneficiary Accounts		
D.O. Super Fund		
Opening Balance - D.O. Super Fund	9,955.47	-
Unit Holder Share of Profit - D.O. Super Fund	28,039.85	9,955.47
Total D.O. Super Fund	37,995.32	9,955.47
Sherwood Super Fund		
Opening Balance - Sherwood Family Super Fund	9,955.47	-
Unit Holder Share of Profit - Sherwood Family Super Fund	28,039.85	9,955.47
Total Sherwood Super Fund	37,995.32	9,955.47
Total Detailed Beneficiary Accounts	75,990.64	19,910.94

Tax Reconciliation

Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital Unit Trust For the year ended 30 June 2022

	2022	2021
Tax Reconciliation		
Accounting Profit/(Loss) for Period		
Profit/(Loss) for period	56,080.00	21,352.00
Carried Forward Losses Applied	-	(1,441.00)
Total Accounting Profit/(Loss) for Period	56,080.00	19,911.00
Taxable Profit/(Loss) for Period	56,080.00	19,911.00
Tax Distribution per Beneficiary		
D.O. Super Fund	28,040.00	9,956.00
Sherwood Super Fund	28,040.00	9,955.00
Total Tax Distribution per Beneficiary	56,080.00	19,911.00

Trustee Declaration

Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital Unit Trust For the year ended 30 June 2022

The directors of Newcastle Private Capital Pty Ltd declare that Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital 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 Board of Directors, the directors of Newcastle Private Capital Pty Ltd declare that:

1. The financial statements and notes present fairly Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital Unit 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 directors' opinion there are reasonable grounds to believe that Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital Unit Trust will be able to pay its debts as and when they become due and payable.

Mark Leslie Sherwood: _____



Damon George O'Shea: _____



Signed at Newcastle on Friday the 7th of October 2022

Compilation Report

Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital Unit Trust For the year ended 30 June 2022

Compilation report to Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital Unit Trust

We have compiled the accompanying special purpose financial statements of Newcastle Private Capital Pty Ltd ATF Newcastle Private Capital Unit Trust, which comprise the balance sheet as at 30 June 2022, the income statement, 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 Directors

The directors of Newcastle Private Capital Pty Ltd 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.

Name of Firm: Bell Partners Accountants Advisors Auditors

Name of Partner: _____

Luke Seivl

Address: Suite 1 Ground Floor, 26 Honeysuckle Drive Newcastle, NSW 2300

Signed at Newcastle on Friday the 7th of October 2022