



# Financial Statements

Swaggers Unit Trust

ABN 78 190 474 677

For the year ended 30 June 2022

Prepared by Visionary Advisors



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# Compilation Report

## Swaggers Unit Trust For the year ended 30 June 2022

Compilation report to Swaggers Unit Trust

We have compiled the accompanying special purpose financial statements of Swaggers Unit 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 the Notes.

### The Responsibility of the Trustee

The directors of One Over 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 the Notes 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 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 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.

Dene Jason Kilpatrick  
PRINCIPAL

Unit 2, 116 Tudor Street  
HAMILTON NSW 2303

Dated: 1 September 2022



# Balance Sheet

## Swaggers Unit Trust As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
<b>Assets</b>			
<b>Current Assets</b>			
Macquarie Account 4905		45,215.24	41,059.79
<b>Total Current Assets</b>		<b>45,215.24</b>	<b>41,059.79</b>
<b>Non-Current Assets</b>			
Building		3,269,438.28	3,267,238.28
Property Improvements		14,271.11	14,658.54
Deposit - Assets not ready for use		18,840.91	-
<b>Total Non-Current Assets</b>		<b>3,302,550.30</b>	<b>3,281,896.82</b>
<b>Total Assets</b>		<b>3,347,765.54</b>	<b>3,322,956.61</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
GST		5,056.10	7,676.26
<b>Total Current Liabilities</b>		<b>5,056.10</b>	<b>7,676.26</b>
<b>Non-Current Liabilities</b>			
<b>Greg and Dawn Makeham Superannuation Fund</b>			
Opening Balance		5,093.45	629.74
Share of Profit		70,143.03	84,863.71
Drawings		(61,000.00)	(80,400.00)
<b>Total Greg and Dawn Makeham Superannuation Fund</b>		<b>14,236.48</b>	<b>5,093.45</b>
<b>Lyn Day Superannuation Fund</b>			
Opening Balance		5,093.45	629.74
Share of Profit		70,143.03	84,863.71
Drawings		(61,000.00)	(80,400.00)
<b>Total Lyn Day Superannuation Fund</b>		<b>14,236.48</b>	<b>5,093.45</b>
<b>Keeko Industries Superannuation Fund</b>			
Opening Balance		5,093.45	629.74
Share of Profit		70,143.03	84,863.71
Drawings		(61,000.00)	(80,400.00)
<b>Total Keeko Industries Superannuation Fund</b>		<b>14,236.48</b>	<b>5,093.45</b>
<b>Total Non-Current Liabilities</b>		<b>42,709.44</b>	<b>15,280.35</b>
<b>Total Liabilities</b>		<b>47,765.54</b>	<b>22,956.61</b>
<b>Net Assets</b>		<b>3,300,000.00</b>	<b>3,300,000.00</b>
<b>Equity</b>			
3,300,000 Units Issued at \$1 each		3,300,000.00	3,300,000.00
<b>Total Equity</b>		<b>3,300,000.00</b>	<b>3,300,000.00</b>
Adjust Building & Improvements per valuation 12.5.2022		= \$3,500,000.00	
Adjusted Net Assets		= \$3,564,056.15 - \$47,765.54	
		= \$3,516,290.61	
Value per Unit		= \$1.065542609	

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



# Income Statement

## Swaggers Unit Trust

For the year ended 30 June 2022

	NOTES	2022	2021
<b>Income</b>			
Interest Income		4.79	3.19
Outgoings		37,210.61	27,666.53
Rental Income		224,420.09	260,934.71
<b>Total Income</b>		<b>261,635.49</b>	<b>288,604.43</b>
<b>Total Income</b>			
		<b>261,635.49</b>	<b>288,604.43</b>
<b>Expenses</b>			
Bookkeeping		1,000.00	1,000.00
Consulting & Accounting		2,090.00	2,050.00
Depreciation		387.43	387.43
Filing Fees		276.00	273.00
Land Tax		4,151.00	-
Legal expenses		12.54	-
Rates		32,580.33	27,666.51
Repairs and Maintenance		10,709.10	2,636.36
<b>Total Expenses</b>		<b>51,206.40</b>	<b>34,013.30</b>
<b>Profit/(Loss) Before Distribution</b>			
		<b>210,429.09</b>	<b>254,591.13</b>
<b>Distribution of Trust Income</b>			
Distribution of Profit		210,429.09	254,591.13
<b>Total Distribution of Trust Income</b>		<b>210,429.09</b>	<b>254,591.13</b>
<b>Undistributed Income</b>			
		-	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



# Notes to the Trust's Financial Statements

## Swaggers Unit Trust

For the year ended 30 June 2022

### 1. Statement of Significant Accounting Policies

The financial statements cover the business of Swaggers Unit Trust 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.

#### **Basis of Preparation**

The directors of the trustee company have determined that the trust is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The trustee has determined that the accounting policies adopted are appropriate to meet the needs of the members.

The special purpose financial statements have been prepared in accordance with the significant accounting policies disclosed 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.

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



# Trustee Declaration

## Swaggers Unit Trust

### For the year ended 30 June 2022

The directors of One Over Pty Ltd declare that Swaggers 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 One Over Pty Ltd declare that:

1. The financial statements and notes present fairly Swaggers 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 Swaggers Unit Trust will be able to pay its debts as and when they become due and payable.

Dawn Makeham : \_\_\_\_\_

Gregory Allan Makeham : \_\_\_\_\_

Lynette Louise Day: \_\_\_\_\_

Sonny James Day: \_\_\_\_\_

Rozanne Marie Crawford: \_\_\_\_\_

Erwin Michael Kijko: \_\_\_\_\_

Date: 1 September 2022



*Valuation of:*  
**THE LESSOR'S INTEREST IN THE  
SWAGGERS MOTOR INN  
35 LAIDLAW STREET  
YASS  
NEW SOUTH WALES**

*Under instructions from and on behalf of:*  
**ONE OVER PTY. LTD. A.T.F.  
SWAGGERS UNIT TRUST**

*Our Reference:*  
26418

## **PROPERTY VALUERS AND CONSULTANTS**

1st Floor, 91 Morgan Street  
PO Box 1082  
Wagga Wagga NSW 2650  
Phone (02) 6921 3966 Facsimile (02) 6921 3988  
admin@eganvals.com.au www.eganvals.com.au





<b>PROPERTY</b>	Lessor's Interest in the Swaggers Motor Inn, 35 Laidlaw Street, Yass, New South Wales, 2582.
<b>PROPERTY DESCRIPTION</b>	<p>Erected on the subject land is a single level, brick motel complex with a corrugated iron roof. The complex was originally constructed in about 1994 and extended in various stages. The buildings have mainly brick external walls; plasterboard, exposed brick and rendered internal walls; concrete floors; aluminium framed windows; and plasterboard ceilings. The property is located at Laidlaw Street, approximately 1.50 kilometres north of Yass Post Office.</p> <p>This motel comprises four main building sections and includes 30 rooms (28 accommodation units and two apartments), reception/office/manager's residence, conference/restaurant building, bitumen driveway and parking areas, and established landscaped grounds.</p> <p>The motel is located on a large, gently sloping site with an area of 1.0242 hectares.</p> <p>The subject motel is leased until 15 December 2025 at a current rental of \$264,713.</p>
<b>DATE OF INSPECTION</b>	12 May 2022.
<b>PURPOSE OF VALUATION</b>	Superannuation accounting purposes.
<b>VALUATION</b>	\$3,500,000 (Three Million Five Hundred Thousand Dollars). <i>G.S.T. Exclusive</i>
<b>ZONING</b>	B6 Enterprise Corridor.

This valuation is for the use only of One Over Pty. Ltd. A.T.F. Swaggers Unit Trust and their accountant and auditors for superannuation accounting purposes and is not to be relied on for any other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of the content of this valuation report. This report is for valuation purposes only and is not a Structural Survey.



This valuation is current as at the date of valuation only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of three months from the date of valuation, or such earlier date if you become aware of any factors that have any effect on the valuation.

A handwritten signature in blue ink, appearing to read 'Ch Egan', is written over a light blue rectangular background.

CHRISTOPHER J. EGAN  
F.A.P.I. B.Bus. A.D.F.M.  
Certified Practising Valuer.