

**AD & RA INVESTMENTS PTY LTD
AS TRUSTEE FOR
OAKDALE LAND TRUST**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2022**

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

**AD & RA INVESTMENTS PTY LTD
AS TRUSTEE FOR
OAKDALE LAND TRUST**

CONTENTS

Detailed Balance Sheet	3
Detailed Profit and Loss Statement	4
Notes to the Financial Statements	5
Compilation Report	8

**AD & RA INVESTMENTS PTY LTD
AS TRUSTEE FOR
OAKDALE LAND TRUST**

**BALANCE SHEET
AS AT 30 JUNE 2022**

2021		2022
\$		\$
	TRUST FUNDS	
-	Profit Earned This Year	9,243
-	Distribution to Beneficiaries	(9,243)
-		-
-	TOTAL TRUST FUNDS	-
Represented by:		
	ASSETS	
	CURRENT ASSETS	
-	Cash on Hand	1
	Loans - Unsecured	
-	Oakdale Unit Trust	9,243
-	TOTAL CURRENT ASSETS	9,244
	NON CURRENT ASSETS	
	Financial Assets	
	Units in Unlisted Trust	
-	Oakdale Unit Trust - (116550 Units 01-07-2021)	999,999
-		999,999
-	TOTAL NON CURRENT ASSETS	999,999
-	TOTAL ASSETS	1,009,243
	LIABILITIES	
	CURRENT LIABILITIES	
-	Adam D Smith	4,621
-	Rebecca A Smith	4,622
	Loans - Unsecured	
-	Richard D Smith	462,500
-	Diana J Smith	462,500
-	Ferndale Family Trust	75,000
-		1,000,000
-	TOTAL CURRENT LIABILITIES	1,009,243
-	TOTAL LIABILITIES	1,009,243
-	NET ASSETS	-

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

**AD & RA INVESTMENTS PTY LTD
AS TRUSTEE FOR
OAKDALE LAND TRUST**

**PERIODIC PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

2021 \$		2022 \$
	INCOME	
-	Distribution - Trust	9,243
-	Profit	9,243

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

**AD & RA INVESTMENTS PTY LTD
AS TRUSTEE FOR
OAKDALE LAND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

The financial statements cover AD & RA INVESTMENTS PTY LTD AS TRUSTEE FOR OAKDALE LAND TRUST and have been prepared in accordance with the Trust deed 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 Trust 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

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.

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

**AD & RA INVESTMENTS PTY LTD
AS TRUSTEE FOR
OAKDALE LAND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

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. Bank overdrafts also form part of cash equivalents and are presented within current liabilities on the balance sheet.

Trade and Other Payables

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the trust that remain unpaid.

Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

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

**AD & RA INVESTMENTS PTY LTD
AS TRUSTEE FOR
OAKDALE LAND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	2021 \$		2022 \$
		3 Beneficiaries Unpaid Entitlements	
		Adam D Smith	
-		Profit Distribution	4,621
-			4,621
		Rebecca A Smith	
-		Profit Distribution	4,622
-			4,622
-		Total Beneficiaries Funds	9,243

4 Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.

Transactions with related parties:

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

**COMPILATION REPORT
TO AD & RA INVESTMENTS PTY LTD
AS TRUSTEE FOR
OAKDALE LAND TRUST**

We have compiled the accompanying special purpose financial statements of AD & RA INVESTMENTS PTY LTD AS TRUSTEE FOR OAKDALE LAND TRUST which comprise the balance sheet as at 30 June 2022, profit and loss 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 unitholders.

The responsibility of trustees

The directors of the trustee company 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 are appropriate to meet their needs.

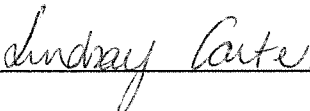
Our responsibility

On the basis of information provided by the directors of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors of the trustee company 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 compiled exclusively for the benefit of the directors of the trustee company and unitholders. 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: 06/12/2022

**RESOLUTION OF DIRECTORS OF
IN ITS CAPACITY AS TRUSTEE OF
AD & RA INVESTMENTS PTY LTD AS TRUSTEE FOR**

Present: Mr ADAM DESMOND SMITH
Mrs REBECCA ANNE SMITH

Minutes: It was resolved that the minutes of the previous Meeting of Directors be signed as a correct record.

Distribution of Income: It was resolved that the pursuant to the powers vested in the company as trustee of the Trust, that the net income of the trust for the year ended 30 June 2022 be distributed as follows:

Beneficiary	Amount	
ADAM D SMITH	\$4,621	-
REBECCA A SMITH	\$4,622	-

Such income is to be credited to the beneficiaries loan accounts within the trust books and applied to the benefit of the beneficiaries at the discretion of the trustee.

There being no further business the meeting then closed.

Dated: 25th June 2022

**Signed as a true and
correct record:**

Mr ADAM DESMOND SMITH (Chairperson)

**AD & RA INVESTMENTS PTY LTD
AS TRUSTEE FOR
OAKDALE LAND TRUST**

DIRECTORS' DECLARATION

The directors of the trustee company declare 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 present fairly the 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 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.

Director: _____
Mr ADAM DESMOND SMITH

Director: _____
Mrs REBECCA ANNE SMITH

Dated this 6th day of December 2022