

Financial Statements

The Trustee for Mirambee Investments Unit Trust
ABN 82 282 095 739
For the year ended 30 June 2022

Prepared by Visionary Advisors





Contents

- 3 Compilation Report
- 4 Balance Sheet
- 5 Income Statement
- 6 Notes to the Trust's Financial Statements
- 7 Trustee Declaration



Compilation Report

The Trustee for Mirambee Investments Unit Trust For the year ended 30 June 2022

Compilation report to The Trustee for Mirambee Investments Unit Trust

We have compiled the accompanying special purpose financial statements of The Trustee for Mirambee Investments 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 Eschol View 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: 6 October 2022



Balance Sheet

The Trustee for Mirambee Investments Unit Trust As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Bank accounts		87,587.22	85,867.31
Other Receivables		-	31,185.00
Total Current Assets		87,587.22	117,052.31
Non-Current Assets			
Property, plant and equipment	Market Value \$6,200,000.00	3,385,094.38	3,378,094.38
Related Party Receivables/Loan (NCA)		673.20	673.20
Total Non-Current Assets		3,385,767.58	3,378,767.58
ATO Integrated Client Account		16,803.40	-
Total Assets		3,490,158.20	3,495,819.89
Liabilities			
Current Liabilities			
GST		3,570.33	3,158.22
Other Payables		12,477.46	-
Total Current Liabilities		16,047.79	3,158.22
Non-Current Liabilities			
CBA Loan Account		1,900,000.00	1,900,000.00
Anthony White Super Fund Beneficiary Loan		37,055.21	69,954.27
Pritchard Super Fund Beneficiary Loan		37,055.20	62,619.35
Total Non-Current Liabilities		1,974,110.41	2,032,573.62
Total Liabilities		1,990,158.20	2,035,731.84
Net Assets		1,500,000.00	1,460,088.05
Equity			
Carried Forward Losses		-	(39,911.95)
Units Held		1,500,000.00	1,500,000.00
Total Equity		1,500,000.00	1,460,088.05

Adjusted Net assets after valuation = \$4,314,905.62

Adjusted unit value after valuation = \$4,314,905.62/1,500,000 = \$2.8766

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



Income Statement

The Trustee for Mirambee Investments Unit Trust For the year ended 30 June 2022

	NOTES	2022	2021
Other Income			
Rental Income		109,668.18	56,400.00
Total Other Income		109,668.18	56,400.00
Total Income			
		109,668.18	56,400.00
Expenses			
Accounting Fees		1,908.00	1,810.00
Bank Fees		360.00	610.00
Borrowing Costs Amortised		-	3,357.10
Filing Fees		276.00	273.00
Formation Expenses		-	876.84
Interest Expense		52,166.73	54,340.01
Legal Expenses		-	45.00
Rates		386.00	-
Repairs & Maintenance		-	35,000.00
Licence Fees		549.09	-
Total Expenses		55,645.82	96,311.95
Profit/(Loss) Before Distribution		54,022.36	(39,911.95)
Distribution of Trust Income			
Trust Income Distributed		14,110.41	-
Total Distribution of Trust Income		14,110.41	-
Undistributed Income		39,911.95	(39,911.95)

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

The Trustee for Mirambee Investments Unit Trust For the year ended 30 June 2022

1. Statement of Significant Accounting Policies

The financial statements cover the business of The Trustee for Mirambee Investments 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.

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



Trustee Declaration

The Trustee for Mirambee Investments Unit Trust For the year ended 30 June 2022

The directors of Eschol View Pty Ltd declare that The Trustee for Mirambee Investments 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 Eschol View Pty Ltd declare that:

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

Peter Pritchard : _____

Anthony White : _____

Date: 6 October 2022