

## Financial Statements

The Sampson Unit Trust  
For the year ended 30 June 2019

Prepared by SIDCOR

## Contents

3	Income Statement
4	Trust Income Distribution
5	Balance Sheet
6	Notes to the Trust's Financial Statements
8	Beneficiary Accounts
9	Trustee Declaration
10	Compilation Report

## Income Statement

### The Sampson Unit Trust

For the year ended 30 June 2019

	NOTES	2019	2018
<b>Other Income</b>			
<b>Investment Revenue</b>			
Net Rental Income		39,000	39,000
Interest Received		6	6
<b>Total Investment Revenue</b>		<b>39,006</b>	<b>39,006</b>
<b>Total Other Income</b>		<b>39,006</b>	<b>39,006</b>
<b>Total Income</b>		<b>39,006</b>	<b>39,006</b>
<b>Expenses</b>			
Occupancy Expenses		674	687
Professional Fees		523	-
Rates and Taxes		1,608	1,451
Strata Fees		111,399	12,921
Sundry		-	550
<b>Total Expenses</b>		<b>114,204</b>	<b>15,610</b>
<b>Profit/(Loss) Before Distributions</b>		<b>(75,198)</b>	<b>23,396</b>
<b>Distribution of Trust Income</b>			
Trust Income Distributed		-	23,396
<b>Undistributed Income / (Loss)</b>		<b>(75,198)</b>	<b>-</b>

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

## Trust Income Distribution

### The Sampson Unit Trust

For the year ended 30 June 2019

	2019	2018
<b>Trust Income Distribution</b>		
Current Year Earnings	(75,198)	23,396
Net Trust Income for Distribution	(75,198)	23,396
<b>Distributions to Beneficiaries</b>		
Distribution - Maria Sampson	-	9,358
Distribution - Mark Sampson	-	9,358
Distribution - Super Fund	-	4,679
<b>Total Distributions to Beneficiaries</b>	-	<b>23,396</b>
Undistributed Trust Income	(75,198)	-

## Balance Sheet

### The Sampson Unit Trust As at 30 June 2019

	NOTES	30 JUN 2019	30 JUN 2018
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	19,885	23,982
<b>Total Current Assets</b>		<b>19,885</b>	<b>23,982</b>
<b>Non Current Assets</b>			
Property, Plant and Equipment	3	1,675,000	1,675,000
<b>Total Non Current Assets</b>		<b>1,675,000</b>	<b>1,675,000</b>
<b>Total Assets</b>		<b>1,694,885</b>	<b>1,698,982</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
Beneficiaries' Accounts	4	1,192,904	1,121,804
<b>Total Non Current Liabilities</b>		<b>1,192,904</b>	<b>1,121,804</b>
<b>Total Liabilities</b>		<b>1,192,904</b>	<b>1,121,804</b>
<b>Net Assets</b>		<b>501,980</b>	<b>577,178</b>
<b>Equity</b>			
Share Capital		308,000	308,000
Reserves		269,178	269,178
Undistributed Income		(75,198)	-
<b>Total Equity</b>		<b>501,980</b>	<b>577,178</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

### The Sampson Unit Trust

For the year ended 30 June 2019

#### 1. Statement of Significant Accounting Policies

The director(s) of the trustee company 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 director(s) 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.

#### Property, Plant and Equipment

Land and buildings held for use are stated in the statement of financial position at cost or at their revalued amounts, being the fair value at the date of revaluation, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are performed with sufficient regularity such that the carrying amounts do not differ materially from those that would be determined using fair values at the end of each reporting period.

Any revaluation increase arising on the revaluation of such land and buildings is recognised in other comprehensive income and accumulated within equity, except to the extent that it reverses a revaluation decrease for the same asset previously recognised in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously expensed. A decrease in the carrying amount arising on the revaluation of such land and buildings is recognised in profit or loss to the extent that it exceeds the balance, if any, held in the properties revaluation reserve relating to a previous revaluation of that asset.

Depreciation on revalued buildings is recognised in profit or loss. On the subsequent sale or retirement of a revalued property, the attributable revaluation surplus remaining in the properties revaluation reserve is transferred directly to retained earnings. No transfer is made from the revaluation reserve to retained earnings except when an asset is derecognised.

#### 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.

#### Revenue Recognition

Revenue is measured at the fair value of the consideration recognised or receivable.

Revenue from the sale of goods is recognised when the entity has transferred to the buyer the significant risk and rewards of ownership of the goods and the amount of revenue can be reliably measured.

Revenue from provision of services is recognised by reference to the stage of completion of the services.

Royalty revenue is recognised on an accrued basis in accordance with the substance of the relevant agreement.

Dividend revenue is recognised when the shareholders right to receive payment has been established.

Interest revenue is recognised when it is probable that the economic benefit will flow to the entity and the amount of revenue can be reliably measured.

All revenue is stated net of the amount of goods and services tax (GST).

2019

2018

#### 2. Cash and Cash Equivalents

##### Bank Accounts

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

Unit Trust Account	19,885	23,982
<b>Total Bank Accounts</b>	<b>19,885</b>	<b>23,982</b>
<b>Total Cash and Cash Equivalents</b>	<b>19,885</b>	<b>23,982</b>
	<b>2019</b>	<b>2018</b>

### 3. Property, Plant and Equipment

<b>Land and Buildings at fair value</b>		
<b>Land and Buildings</b>		
Buildings at Cost	1,405,822	1,405,822
Building Revaluation	269,178	269,178
<b>Total Land and Buildings</b>	<b>1,675,000</b>	<b>1,675,000</b>
<b>Total Land and Buildings at fair value</b>	<b>1,675,000</b>	<b>1,675,000</b>
<b>Total Property, Plant and Equipment</b>	<b>1,675,000</b>	<b>1,675,000</b>

### 4. Beneficiary Accounts

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

## Beneficiary Accounts

### The Sampson Unit Trust

For the year ended 30 June 2019

	2019	2018
<b>Beneficiary Accounts</b>		
<b>Beneficiaries Accounts Summary</b>		
Opening Balance	1,121,804	1,134,204
<b>Add:</b>		
Funds Introduced	168,000	80,000
Distribution of Profits	-	23,396
<b>Less:</b>		
Funds Drawn	(96,900)	(115,796)
<b>Total Beneficiaries Accounts Summary</b>	<b>1,192,904</b>	<b>1,121,804</b>
<b>Detailed Beneficiary Accounts</b>		
<b>Mark Sampson</b>		
Opening Balance	558,563	564,704
<b>Add:</b>		
Funds Introduced	84,000	40,000
Distribution of Profits	-	9,358
<b>Less:</b>		
Funds Drawn	(48,450)	(55,500)
<b>Total Mark Sampson</b>	<b>594,113</b>	<b>558,563</b>
<b>Maria Sampson</b>		
Opening Balance	558,562	564,704
<b>Add:</b>		
Funds Introduced	84,000	40,000
Distribution of Profits	-	9,358
<b>Less:</b>		
Funds Drawn	(48,450)	(55,500)
<b>Total Maria Sampson</b>	<b>594,112</b>	<b>558,562</b>
<b>M Sampson Super Fund</b>		
Opening Balance	4,679	4,796
<b>Add:</b>		
Distribution of Profits	-	4,679
<b>Less:</b>		
Funds Drawn	-	(4,796)
<b>Total M Sampson Super Fund</b>	<b>4,679</b>	<b>4,679</b>
<b>Total Detailed Beneficiary Accounts</b>	<b>1,192,904</b>	<b>1,121,804</b>

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



## Trustee Declaration

### The Sampson Unit Trust

### For the year ended 30 June 2019

The director(s) of M M Sampson Pty Ltd declare that The Sampson 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 the director(s) of M M Sampson Pty Ltd declare that:

1. The financial statements and notes present fairly The Sampson Unit 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 1 of the financial statements.
2. In the director(s) opinion there are reasonable grounds to believe that The Sampson Unit Trust will be able to pay its debts as and when they become due and payable.

Director : Mark Sampson \_\_\_\_\_

Date:

Director : Maria Sampson \_\_\_\_\_

Date:

## Compilation Report

### The Sampson Unit Trust For the year ended 30 June 2019

Compilation report to The Sampson Unit Trust

We have compiled the accompanying special purpose financial statements of The Sampson Unit Trust, which comprise the income statement, the balance sheet as at 30 June 2019, 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 needs of the trustee(s).

#### The Responsibility of the Trustees

The director(s) of M M Sampson Pty Ltd 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 to the financial statements are 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 trustee, 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*.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the director(s) of M M Sampson Pty Ltd 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.

#### 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 Trustee(s) 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.

---

Matt Hunt  
SiDCOR  
50 Hunter Street  
NEWCASTLE NSW 2300

Dated: