

SIDCOR

Financial Statements

Sampson Investment Trust
For the year ended 30 June 2019

Prepared by SiDCOR

SIDCOR

Contents

| | |
|----|---|
| 3 | Income Statement |
| 4 | Trust Income Distribution |
| 5 | Balance Sheet |
| 6 | Notes to the Trust's Financial Statements |
| 8 | Depreciation Schedule |
| 9 | Beneficiary Accounts |
| 10 | Trustee Declaration |
| 11 | Compilation Report |

Income Statement

Sampson Investment Trust For the year ended 30 June 2019

| | NOTES | 2019 | 2018 |
|---|-------|-----------------|---------------|
| Other Income | | | |
| Investment Revenue | | | |
| Dividends Received | | 6,209 | 5,050 |
| Interest Received | | 225 | 956 |
| Trust Distributions | | 18,422 | 10,329 |
| Total Investment Revenue | | 24,856 | 16,335 |
| Other Revenue | | | |
| Capital Gain | | (10,070) | 80,666 |
| Total Other Revenue | | (10,070) | 80,666 |
| Total Other Income | | 14,786 | 97,001 |
| Total Income | | 14,786 | 97,001 |
| Profit/(Loss) Before Distributions | | 14,786 | 97,001 |
| Distribution of Trust Income | | | |
| Trust Income Distributed | | 14,786 | 97,001 |
| Undistributed Income / (Loss) | | - | - |

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

Trust Income Distribution

Sampson Investment Trust For the year ended 30 June 2019

| | 2019 | 2018 |
|---|---------------|---------------|
| Trust Income Distribution | | |
| Current Year Earnings | 14,786 | 97,001 |
| Net Trust Income for Distribution | 14,786 | 97,001 |
| Distributions to Beneficiaries | | |
| Distribution - Maria Sampson | 7,393 | 48,501 |
| Distribution - Mark Sampson | 7,393 | 48,501 |
| Total Distributions to Beneficiaries | 14,786 | 97,001 |
| Undistributed Trust Income | - | - |

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

Balance Sheet

Sampson Investment Trust As at 30 June 2019

| | NOTES | 30 JUN 2019 | 30 JUN 2018 |
|--------------------------------------|-------|----------------|----------------|
| Assets | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | 2 | 61,808 | 59,662 |
| Total Current Assets | | 61,808 | 59,662 |
| Non Current Assets | | | |
| Financial Assets | | 516,395 | 583,754 |
| Total Non Current Assets | | 516,395 | 583,754 |
| Total Assets | | 578,202 | 643,416 |
| Liabilities | | | |
| Non Current Liabilities | | | |
| Beneficiaries' Accounts | 4 | 578,192 | 643,406 |
| Total Non Current Liabilities | | 578,192 | 643,406 |
| Total Liabilities | | 578,192 | 643,406 |
| Net Assets | | 10 | 10 |
| Equity | | | |
| Settlement Sum | | 10 | 10 |
| Total Equity | | 10 | 10 |

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

Sampson Investment 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.

Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured when required at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

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 | | |
| Direct Investment Account | 61,798 | 59,652 |
| Total Bank Accounts | 61,798 | 59,652 |
| Other Cash Items | | |
| Cash on Hand | 10 | 10 |
| Total Other Cash Items | 10 | 10 |
| Total Cash and Cash Equivalents | 61,808 | 59,662 |

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



| | 2019 | 2018 |
|-------------------------------|----------------|----------------|
| 3. Financial Assets | | |
| Non Current | | |
| Shares Held at Cost | 516,395 | 583,754 |
| Total Non Current | 516,395 | 583,754 |
| Total Financial Assets | 516,395 | 583,754 |

4. Beneficiary Accounts

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

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



Depreciation Schedule

Sampson Investment Trust

For the year ended 30 June 2019

Beneficiary Accounts

Sampson Investment Trust For the year ended 30 June 2019

| | 2019 | 2018 |
|---|----------------|----------------|
| Beneficiary Accounts | | |
| Beneficiaries Accounts Summary | | |
| Opening Balance | 643,406 | 606,405 |
| Add: | | |
| Distribution of Profits | 14,786 | 97,001 |
| Less: | | |
| Funds Drawn | (80,000) | (60,000) |
| Total Beneficiaries Accounts Summary | 578,192 | 643,406 |
| Detailed Beneficiary Accounts | | |
| Mark Sampson | | |
| Opening Balance | 321,703 | 303,202 |
| Add: | | |
| Distribution of Profits | 7,393 | 48,501 |
| Less: | | |
| Funds Drawn | (40,000) | (30,000) |
| Total Mark Sampson | 289,096 | 321,703 |
| Maria Sampson | | |
| Opening Balance | 321,703 | 303,202 |
| Add: | | |
| Distribution of Profits | 7,393 | 48,501 |
| Less: | | |
| Funds Drawn | (40,000) | (30,000) |
| Total Maria Sampson | 289,096 | 321,703 |
| Total Detailed Beneficiary Accounts | 578,192 | 643,406 |

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

Trustee Declaration

Sampson Investment Trust For the year ended 30 June 2019

The director(s) of Sampson Finance Pty Ltd declare that Sampson Investment 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 Sampson Finance Pty Ltd declare that:

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

DocuSigned by:

Mark Sampson

Director : Mark Sampson

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Date: 16/4/2020

DocuSigned by:

Maria Sampson

Director : Maria Sampson

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Date: 17/4/2020

Compilation Report

Sampson Investment Trust For the year ended 30 June 2019

Compilation report to Sampson Investment Trust

We have compiled the accompanying special purpose financial statements of Sampson Investment 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 Sampson Finance 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 Sampson Finance 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: