

Financial Statements

The Trustee for Mirambee Investments Unit Trust
ABN 82 282 095 739
For the year ended 30 June 2021

Prepared by Visionary Advisors



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Compilation Report

The Trustee for Mirambee Investments Unit Trust For the year ended 30 June 2021

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 2021, 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: 9 December 2021



Balance Sheet

The Trustee for Mirambee Investments Unit Trust As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Bank accounts		85,867.31	147,727.82
Other Receivables		31,185.00	10,477.00
Total Current Assets		117,052.31	158,204.82
Non-Current Assets			
Property, plant and equipment		3,378,094.38	3,378,094.38
Intangibles		-	4,233.94
Related Party Receivables/Loan (NCA)		673.20	673.20
Total Non-Current Assets		3,378,767.58	3,383,001.52
Total Assets		3,495,819.89	3,541,206.34
Liabilities			
Current Liabilities			
ATO Integrated Client Account		-	3,746.00
GST		3,158.22	4,886.72
Total Current Liabilities		3,158.22	8,632.72
Non-Current Liabilities			
CBA Loan Account		1,900,000.00	1,900,000.00
Anthony White Super Fund Beneficiary Loan		69,954.27	69,954.27
Pritchard Super Fund Beneficiary Loan		62,619.35	62,619.35
Total Non-Current Liabilities		2,032,573.62	2,032,573.62
Total Liabilities		2,035,731.84	2,041,206.34
Net Assets		1,460,088.05	1,500,000.00
Equity			
Carried Forward Losses		(39,911.95)	-
Units Held		1,500,000.00	1,500,000.00
Total Equity		1,460,088.05	1,500,000.00



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 2021

	NOTES	2021	2020
Other Income			
Rental Income		56,400.00	182,844.56
Total Other Income		56,400.00	182,844.56
Total Income		56,400.00	182,844.56
Expenses			
Accounting Fees		1,810.00	2,105.00
Bank Fees		610.00	360.00
Borrowing Costs Amortised		3,357.10	4,005.00
Filing Fees		273.00	267.00
Formation Expenses		876.84	1,259.00
Insurance		-	290.91
Interest Expense		54,340.01	77,470.51
Legal Expenses		45.00	-
Repairs & Maintenance		35,000.00	-
Subscriptions & Memberships		-	522.00
Total Expenses		96,311.95	86,279.42
Profit/(Loss) Before Distribution		(39,911.95)	96,565.14
Distribution of Trust Income			
Trust Income Distributed		-	96,565.14
Total Distribution of Trust Income		-	96,565.14
Undistributed Income		(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 2021

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 2021

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 2021 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: 9 December 2021