

**Life Eternal Trust (Australia) ABN
99 071 308 371**

Financial Statements
For the year ended 30 June 2015

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Life Eternal Trust (Australia) ABN 99 071 308 371
Detailed Profit and Loss Statement
For the year ended 30 June 2015

	2015	2014
	\$	\$
Income		
Nat Projects - Direct Donations	84,849.40	117,912.15
NSW - Donations	95,290.20	102,223.37
QLD - Donations	54,980.46	43,464.55
SA - Donations	6,996.00	7,890.00
Yuva Donations	2,616.85	2,023.67
Victoria - Donations	30,753.38	42,175.00
Vic Donation	4,797.00	20,725.00
Rent Received	26,500.00	26,000.00
Solar Energy Rebate	645.32	
Interest Income	2,248.16	
Total income	309,676.77	362,413.74
Expenses		
Accounting fees	4,693.00	9,564.00
Advertising and Promotion	16,563.16	48,597.50
Asset < \$1000	(6,519.68)	4,411.02
Bank Fees and Charges	1,358.40	1,592.45
Balmoral moving expenses	1,099.23	
Cleaning & Rubbish	1,145.46	2,122.72
Depreciation - Plant	5,838.00	4,868.00
Depreciation - buildings	40,666.00	40,873.00
depreciation - other	18,565.00	12,248.00
Depreciation - Motor Vehicles	4,445.00	5,772.00
Filing fees	236.00	236.00
Insurance	19,635.49	31,941.59
Interest - 12 Clarence St	15,850.44	19,163.25
R&M 12 Clarence St		5,454.55
legal fees	32,007.48	9,918.00
Motor Vehicles Expenses	6,301.83	6,700.83
printing & Stationary		467.02
Program & radio costs		14,111.10
Office Miscellaneous	5,378.59	
Music Programs	1,222.73	
Venue Hire	27,643.22	
10 Clarence St - R&M	9,177.06	4,919.04
10 Clarence - R&U	16,726.92	19,001.74
Balmoral R & U	4,877.74	3,947.95

The accompanying notes form part of these financial statements.

Life Eternal Trust (Australia) ABN 99 071 308 371
Detailed Profit and Loss Statement
For the year ended 30 June 2015

	2015	2014
	\$	\$
Balmoral - R & M	20,234.54	14,551.27
Hiawatha - Rates	4,351.53	5,052.03
Maintenance - Hiawatha	7,405.74	1,276.56
Semiar Expenses	71,471.77	71,976.60
Telephone & Internet	3,637.09	3,851.02
Wamuran - rates	5,275.71	5,344.78
Wamuran - Maintenance	20,562.56	6,354.28
Total expenses	<u>359,850.01</u>	<u>354,316.30</u>
Net Profit (Loss) from Ordinary Activities before income tax	<u><u>(50,173.24)</u></u>	<u><u>8,097.44</u></u>

The accompanying notes form part of these financial statements.

Life Eternal Trust (Australia) ABN 99 071 308 371
Detailed Balance Sheet as at 30 June 2015

	Note	2015	2014
		\$	\$
Current Assets			
Cash Assets			
ANZ bank - National Projects 53587		62,685.80	95,500.82
ANZ Bank - LET NSW 67344		32,936.87	26,046.62
CBA - video 10065351		49,884.56	38,999.03
ANZ bank - LET Qld 10611		48,360.47	55,574.99
ANZ Bank - LET - SA 58114		4,342.41	5,030.29
ANZ SA 27863		33,372.24	27,539.41
CBA - LEPA VIC 3993		14,127.94	16,300.83
LET - Audio Account Vic		9,590.97	8,030.52
LET VIC - Inv New Term.D		46,597.50	45,000.00
Cash on hand		1.00	1.00
		301,899.76	318,023.51
Current Tax Assets			
GST payable adjustment contol a/c		4,252.00	7,488.00
		4,252.00	7,488.00
Other			
Ashram Bonds		250.00	250.00
Paid Deposit		19,776.38	19,776.38
Loan - MLCC		7,040.84	7,040.84
Registered Trade Mark		3,000.00	3,000.00
		30,067.22	30,067.22
Total Current Assets		336,218.98	355,578.73

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Life Eternal Trust (Australia) ABN 99 071 308 371
Detailed Balance Sheet as at 30 June 2015

	Note	2015	2014
		\$	\$
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Non-Current Assets			
Property, Plant and Equipment			
10 Clarence st Burwood (at cost)		314,178.00	314,178.00
12 Clarence St Burwood at cost		515,729.24	515,729.24
Lot 1 Railway Pd Balmoral - at cost		276,825.00	276,825.00
Albert River Road Haiwatha - at cost		245,536.67	245,536.67
13 canning Country Wamuran Qld		560,426.38	554,750.00
accum dep		(1,278.00)	(906.00)
Fixtures & fittings		159,749.96	159,749.96
Less: Accumulated dep		(120,855.00)	(113,728.00)
electronics Appliances at cost		59,536.95	59,536.95
Less: Accumulated dep		(64,333.00)	(52,927.00)
Plant & equip - at cost		112,571.15	101,873.88
less: Accumulated Dep		(70,980.68)	(65,142.68)
Office Equip at cost		15,700.23	12,518.41
Less : Accum dep		(12,399.59)	(12,367.59)
Video equip at cost		9,035.64	9,035.64
Less Accum Dep		(9,035.64)	(9,035.64)
Motor Vehicles at cost		132,040.69	132,040.69
Less Accum dep		(116,691.00)	(112,246.00)
12 Clarence St Additions - at cost		105,207.77	105,207.77
Less Accum dep		(34,204.37)	(31,076.37)
railway Pd Balmoral Additions - at cost		798,114.59	798,114.59
Less Accum dep		(170,794.89)	(149,990.89)
10 Clarence St Additions - at cost		637,546.36	637,546.36
Less Accum dep		(141,239.70)	(125,301.70)
Hiawatha Additions - at cost		18,710.44	16,892.26
Less Accum dep		(4,781.64)	(4,357.64)
		3,214,315.56	3,262,455.91
		3,214,315.56	3,262,455.91
Total Non-Current Assets		3,214,315.56	3,262,455.91
		3,214,315.56	3,262,455.91
Total Assets		3,550,534.54	3,618,034.64

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Life Eternal Trust (Australia) ABN 99 071 308 371
Detailed Balance Sheet as at 30 June 2015

	Note	2015	2014
		\$	\$
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Non-Current Liabilities			
Financial Liabilities			
Secured:			
ANZLoan368546861		220,054.44	237,381.30
		<u>220,054.44</u>	<u>237,381.30</u>
		<u>220,054.44</u>	<u>237,381.30</u>
Total Non-Current Liabilities		<u>220,054.44</u>	<u>237,381.30</u>
Total Liabilities		<u>220,054.44</u>	<u>237,381.30</u>
Net Assets (Liabilities)		<u>3,330,480.10</u>	<u>3,380,653.34</u>
Trust Funds			
Opening Balance 1 July		3,380,653.34	3,372,555.90
Net Profit/(loss) for the year		<u>(50,173.24)</u>	<u>8,097.44</u>
Trust Funds		<u>3,330,480.10</u>	<u>3,380,653.34</u>

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Life Eternal Trust (Australia) ABN 99 071 308 371
Depreciation Schedule for the year ended 30 June, 2015

		Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT			LOSS		
					Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total	-
Plant & Equipment																			
Septic Tank	2,464.60	27/12/01	2,465	0.00	1,690		0	0	1,690	P	2.50	62	0	1,628	0	0	0	0	0
Recycling Water Treatment	23,820.00	12/12/03	23,820	0.00	0		0	0	0	P	10.00	0	0	0	0	0	0	0	0
Outside Heater	634.55	23/05/05	635	0.00	61		0	0	61	P	10.00	61	0	0	0	0	0	0	0
Ganesh Statue	1,590.91	11/06/05	1,591	0.00	1,587		0	0	1,587	P	0.00	0	0	1,587	0	0	0	0	0
Godfreys Vaccum Cleaner - Balmoral	539.05	27/07/07	539	0.00	115		0	0	115	D	20.00	23	0	92	0	0	0	0	0
Metals Water Tank for Wamuran	2,770.00	09/12/07	2,770	0.00	2,317		0	0	2,317	P	2.50	69	0	2,248	0	0	0	0	0
Air Conditioning - 10 CLarence St	1,232.73	30/01/08	1,233	0.00	628		0	0	628	D	10.00	63	0	565	0	0	0	0	0
Pizza Oven	1,727.27	09/05/09	1,727	0.00	1,005		0	0	1,005	D	10.00	101	0	904	0	0	0	0	0
Music Instrument	345.45	29/05/09	345	0.00	111		0	0	111	D	20.00	22	0	89	0	0	0	0	0
Pizza Oven	842.00	25/07/09	842	0.00	280		0	0	280	D	20.00	56	0	224	0	0	0	0	0
Playground	2,272.72	16/01/10	2,273	0.00	846		0	0	846	D	20.00	169	0	677	0	0	0	0	0
Projector	681.82	06/02/10	682	0.00	258		0	0	258	D	20.00	52	0	206	0	0	0	0	0
Fencing	1,545.45	11/06/10	1,545	0.00	1,387		0	0	1,387	P	2.50	39	0	1,348	0	0	0	0	0
Silversmiths & Platers	670.00	07/07/10	670	0.00	275		0	0	275	D	20.00	55	0	220	0	0	0	0	0
Computer	379.09	18/08/10	379	0.00	160		0	0	160	D	20.00	32	0	128	0	0	0	0	0
Harddisc	220.00	18/08/10	220	0.00	31		0	0	31	D	40.00	12	0	19	0	0	0	0	0
Air Conditioner	1,136.36	15/02/11	1,136	0.00	538		0	0	538	D	20.00	108	0	430	0	0	0	0	0
Various - Renewable Energy	1,818.18	30/05/11	1,818	0.00	914		0	0	914	D	20.00	183	0	731	0	0	0	0	0
Various - Renewable Energy	9,919.09	30/06/11	9,919	0.00	5,076		0	0	5,076	D	20.00	1,015	0	4,061	0	0	0	0	0
PERISALE - Computer System	4,733.00	12/10/13	4,733	0.00	4,054		0	0	4,054	D	20.00	811	0	3,243	0	0	0	0	0
UNICUT - Dishwasher Run	9,065.00	08/04/14	9,065	0.00	8,648		0	0	8,648	D	20.00	1,730	0	6,918	0	0	0	0	0
MELBOURNE FOOD EQUIPMENT	1,818.18	19/05/14	1,818	0.00	1,775		0	0	1,775	D	20.00	355	0	1,420	0	0	0	0	0
TARRAELECTRIC - Plumber <1000	360.50	20/06/14	360	0.00	349		0	0	349	P	100.00	349	0	0	0	0	0	0	0

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Life Eternal Trust (Australia) ABN 99 071 308 371
Depreciation Schedule for the year ended 30 June, 2015

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT			LOSS		
				Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total	-
Office Equipment																		
2 x Colour Printers	909.10	26/09/06	909	0.00	162		0	0	162	D	20.00	32	0	130	0	0	0	0
	<u>909</u>		<u>162</u>		<u>0</u>		<u>0</u>	<u>162</u>			<u>32</u>	<u>0</u>	<u>130</u>					
								Deduct Private Portion			<u>0</u>							
								Net Depreciation			<u>32</u>							

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Depreciation Schedule for the year ended 30 June, 2015

		Total	Priv	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT			LOSS		
				Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total	-
Balmoral - Capital Improvements																		
Capital Renovations	44,211.80 09/02/01	44,212	0.00	29,420		0	0	29,420	P	2.50	1,105	0	28,315	0	0	0	0	0
The Art of Careentry	318.18 31/08/04	318	0.00	239		0	0	239	P	2.50	8	0	231	0	0	0	0	0
The Art of Carpentry	636.36 15/06/04	636	0.00	479		0	0	479	P	2.50	16	0	463	0	0	0	0	0
the Art of Carpentry	436.36 23/04/05	436	0.00	335		0	0	335	P	2.50	11	0	324	0	0	0	0	0
The Art of Carpentry	727.27 30/04/05	727	0.00	562		0	0	562	P	2.50	18	0	544	0	0	0	0	0
The Art of Carpentry	290.91 10/05/05	291	0.00	227		0	0	227	P	2.50	7	0	220	0	0	0	0	0
The Art of Carpentry	676.45 28/05/05	676	0.00	521		0	0	521	P	2.50	17	0	504	0	0	0	0	0
The Art of Carpentry	727.27 04/06/05	727	0.00	564		0	0	564	P	2.50	18	0	546	0	0	0	0	0
The Art of Carpentry	727.27 11/06/05	727	0.00	564		0	0	564	P	2.50	18	0	546	0	0	0	0	0
Structural Design	4,162.50 06/10/04	4,162	0.00	3,150		0	0	3,150	P	2.50	104	0	3,046	0	0	0	0	0
Renovation	5,239.66 30/06/05	5,240	0.00	4,061		0	0	4,061	P	2.50	131	0	3,930	0	0	0	0	0
Renovations	8,471.00 01/07/05	8,471	0.00	1,138		0	0	1,138	D	20.00	228	0	910	0	0	0	0	0
30.06.2005 additios																		
July 2005 Additions	6,332.48 31/07/05	6,332	0.00	4,923		0	0	4,923	P	2.50	158	0	4,765	0	0	0	0	0
Aug 2005 Additions	8,780.00 31/08/05	8,780	0.00	6,845		0	0	6,845	P	2.50	219	0	6,626	0	0	0	0	0
Sept 05 Additions	19,442.92 30/09/05	19,443	0.00	15,190		0	0	15,190	P	2.50	486	0	14,704	0	0	0	0	0
Oct 05 Additions	22,239.66 31/10/05	22,240	0.00	17,422		0	0	17,422	P	2.50	556	0	16,866	0	0	0	0	0
Nov 05 Additions	27,270.82 30/11/05	27,271	0.00	21,417		0	0	21,417	P	2.50	682	0	20,735	0	0	0	0	0
Dec 05 Additions	4,451.80 31/12/05	4,452	0.00	3,509		0	0	3,509	P	2.50	111	0	3,398	0	0	0	0	0
Jan 06 Additions	1,803.45 31/01/06	1,803	0.00	1,424		0	0	1,424	P	2.50	45	0	1,379	0	0	0	0	0
Feb 06 Additions	9,616.09 28/02/06	9,616	0.00	7,615		0	0	7,615	P	2.50	240	0	7,375	0	0	0	0	0
March 06 Additions	1,940.32 31/03/06	1,940	0.00	1,536		0	0	1,536	P	2.50	49	0	1,487	0	0	0	0	0
Apr 06 Additions	1,891.26 30/04/06	1,891	0.00	1,507		0	0	1,507	P	2.50	47	0	1,460	0	0	0	0	0
may 06 Additions	4,857.91 31/05/06	4,858	0.00	3,880		0	0	3,880	P	2.50	121	0	3,759	0	0	0	0	0
June 06 Additions	14,865.24 30/04/06	14,865	0.00	11,888		0	0	11,888	P	2.50	372	0	11,516	0	0	0	0	0
Feb 07 Additions	7,045.46 28/02/07	7,045	0.00	5,754		0	0	5,754	P	2.50	176	0	5,578	0	0	0	0	0
Mar 07 Additions	25,147.44 31/03/07	25,147	0.00	20,586		0	0	20,586	P	2.50	629	0	19,957	0	0	0	0	0
April 07 Additions	11,002.08 30/04/07	11,002	0.00	9,030		0	0	9,030	P	2.50	275	0	8,755	0	0	0	0	0
May 07 Additions	8,814.71 31/05/07	8,815	0.00	7,256		0	0	7,256	P	2.50	220	0	7,036	0	0	0	0	0
June 07 Additions	12,630.35 30/06/07	12,630	0.00	10,417		0	0	10,417	P	2.50	316	0	10,101	0	0	0	0	0
July 07 Additions	42,709.32 31/07/07	42,709	0.00	36,301		0	0	36,301	P	2.50	1,068	0	35,233	0	0	0	0	0
Aug 07 Additions	99,606.11 31/08/07	99,606	0.00	82,591		0	0	82,591	P	2.50	2,490	0	80,101	0	0	0	0	0

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Life Eternal Trust (Australia) ABN 99 071 308 371
Depreciation Schedule for the year ended 30 June, 2015

			DISPOSAL			ADDITION		DEPRECIATION				PROFIT			LOSS				
			Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total
Sept 07 Additions	54,860.58	30/09/07	54,861	0.00	45,603		0	0	45,603	P	2.50	1,371	0	44,232	0	0	0	0	0
Oct 07 Additions	39,463.44	31/10/07	39,463	0.00	32,883		0	0	32,883	P	2.50	987	0	31,896	0	0	0	0	0
Nov 07 Additions	843.74	30/11/07	844	0.00	706		0	0	706	P	2.50	21	0	685	0	0	0	0	0
Jan 08 Additions	6,314.57	31/01/08	6,315	0.00	5,301		0	0	5,301	P	2.50	158	0	5,143	0	0	0	0	0
Feb 08 Additions	14,083.09	29/02/08	14,083	0.00	11,853		0	0	11,853	P	2.50	352	0	11,501	0	0	0	0	0
Mar 08 Additions	1,458.92	29/03/08	1,459	0.00	1,234		0	0	1,234	P	2.50	36	0	1,198	0	0	0	0	0
May 08 Additions	1,260.00	10/05/08	1,260	0.00	1,064		0	0	1,064	P	2.50	32	0	1,032	0	0	0	0	0
Hanson Construction Materials	209.40	20/07/07	209	0.00	174		0	0	174	P	2.50	5	0	169	0	0	0	0	0
Galaxy Glass	1,310.00	10/09/07	1,310	0.00	1,086		0	0	1,086	P	2.50	33	0	1,053	0	0	0	0	0
Metal Corp	277.27	12/02/08	277	0.00	232		0	0	232	P	2.50	7	0	225	0	0	0	0	0
Mathew Cooper	14,562.76	16/09/08	14,563	0.00	12,456		0	0	12,456	P	2.50	364	0	12,092	0	0	0	0	0
Mathew Cooper	540.00	16/09/08	540	0.00	460		0	0	460	P	2.50	14	0	446	0	0	0	0	0
Enviro Trade Service	1,759.09	23/09/08	1,759	0.00	1,505		0	0	1,505	P	2.50	44	0	1,461	0	0	0	0	0
Dunns Cranes	807.50	23/09/08	807	0.00	691		0	0	691	P	2.50	20	0	671	0	0	0	0	0
Mathew Cooper	13,181.82	27/09/08	13,182	0.00	11,282		0	0	11,282	P	2.50	330	0	10,952	0	0	0	0	0
Aglass	3,755.00	27/09/08	3,755	0.00	3,214		0	0	3,214	P	2.50	94	0	3,120	0	0	0	0	0
Kevin Fitzgerald	3,594.99	27/09/08	3,595	0.00	3,077		0	0	3,077	P	2.50	90	0	2,987	0	0	0	0	0
Kevin Fitzgerald	55.92	27/09/08	56	0.00	50		0	0	50	P	2.50	1	0	49	0	0	0	0	0
Adam Pott	2,100.00	05/10/08	2,100	0.00	1,796		0	0	1,796	P	2.50	53	0	1,743	0	0	0	0	0
Mathew Cooper	1,436.00	11/10/08	1,436	0.00	1,230		0	0	1,230	P	2.50	36	0	1,194	0	0	0	0	0
William Timber & Hardware	437.45	11/10/08	437	0.00	440		0	0	440	P	0.00	0	0	440	0	0	0	0	0
Kevin Fitzgerald	8,000.00	15/10/08	8,000	0.00	6,858		0	0	6,858	P	2.50	200	0	6,658	0	0	0	0	0
Kevin Fitzgerald	2,400.00	15/10/08	2,400	0.00	2,057		0	0	2,057	P	2.50	60	0	1,997	0	0	0	0	0
Highfield Plumbing Service	2,302.00	25/10/08	2,302	0.00	1,973		0	0	1,973	P	2.50	58	0	1,915	0	0	0	0	0
Southwell Irrigation	2,896.59	25/10/08	2,897	0.00	2,488		0	0	2,488	P	2.50	72	0	2,416	0	0	0	0	0
Kevin Fitzgerald	2,400.00	25/10/08	2,400	0.00	2,059		0	0	2,059	P	2.50	60	0	1,999	0	0	0	0	0
Mathew Cooper	3,735.00	30/10/08	3,735	0.00	3,208		0	0	3,208	P	2.50	93	0	3,115	0	0	0	0	0
Mathew Cooper	6,181.82	30/10/08	6,182	0.00	5,304		0	0	5,304	P	2.50	155	0	5,149	0	0	0	0	0
William Timber & Hardware	1,069.23	06/11/08	1,069	0.00	917		0	0	917	P	2.50	27	0	890	0	0	0	0	0
Mathew Cooper	1,182.09	08/11/08	1,182	0.00	1,013		0	0	1,013	P	2.50	30	0	983	0	0	0	0	0

The accompanying notes form part of these financial statements.

Life Eternal Trust (Australia) ABN 99 071 308 371
Depreciation Schedule for the year ended 30 June, 2015

			DISPOSAL			ADDITION		DEPRECIATION				PROFIT			LOSS				
			Total	Priv	OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total
Mathew Cooper	3,059.91	08/11/08	3,060	0.00	2,627		0	0	2,627	P	2.50	77	0	2,550	0	0	0	0	0
Adam Pott	2,776.75	08/11/08	2,777	0.00	2,387		0	0	2,387	P	2.50	69	0	2,318	0	0	0	0	0
Adam pott	279.07	08/11/08	279	0.00	240		0	0	240	P	2.50	7	0	233	0	0	0	0	0
Laws Auction	7,851.77	18/11/08	7,852	0.00	6,751		0	0	6,751	P	2.50	196	0	6,555	0	0	0	0	0
Charlie Plicina Electrical Service	564.55	29/11/08	565	0.00	487		0	0	487	P	2.50	14	0	473	0	0	0	0	0
Mathew Cooper	5,625.00	06/12/08	5,625	0.00	4,840		0	0	4,840	P	2.50	141	0	4,699	0	0	0	0	0
Mathew Cooper	6,518.70	06/12/08	6,519	0.00	5,612		0	0	5,612	P	2.50	163	0	5,449	0	0	0	0	0
Kevin Fitzgerald	2,263.66	06/12/08	2,264	0.00	1,947		0	0	1,947	P	2.50	57	0	1,890	0	0	0	0	0
Adam Pott	4,144.16	06/12/08	4,144	0.00	3,565		0	0	3,565	P	2.50	104	0	3,461	0	0	0	0	0
Adam Pott	709.81	06/12/08	710	0.00	610		0	0	610	P	2.50	18	0	592	0	0	0	0	0
Kevin Fitzgerald	890.28	20/12/08	890	0.00	768		0	0	768	P	2.50	22	0	746	0	0	0	0	0
Kevin Fitzgerald	130.58	20/12/08	131	0.00	114		0	0	114	P	2.50	3	0	111	0	0	0	0	0
Mark Harper	1,200.00	20/12/08	1,200	0.00	1,034		0	0	1,034	P	2.50	30	0	1,004	0	0	0	0	0
Andrew Shehovych	1,500.00	11/01/09	1,500	0.00	1,296		0	0	1,296	P	2.50	37	0	1,259	0	0	0	0	0
Light Up Electronics	1,848.00	15/01/09	1,848	0.00	1,597		0	0	1,597	P	2.50	46	0	1,551	0	0	0	0	0
Jessie Watt	1,100.00	01/02/09	1,100	0.00	950		0	0	950	P	2.50	28	0	922	0	0	0	0	0
William Timber & Hardware	199.50	04/02/09	199	0.00	172		0	0	172	P	2.50	5	0	167	0	0	0	0	0
Mathew Cooper	5,130.00	04/02/09	5,130	0.00	4,438		0	0	4,438	P	2.50	128	0	4,310	0	0	0	0	0
Mathew Cooper	1,348.01	04/02/09	1,348	0.00	1,164		0	0	1,164	P	2.50	34	0	1,130	0	0	0	0	0
Kevin Fitzgerald	3,528.19	07/02/09	3,528	0.00	3,053		0	0	3,053	P	2.50	88	0	2,965	0	0	0	0	0
Kevin Fitzgerald	991.81	07/02/09	992	0.00	857		0	0	857	P	2.50	25	0	832	0	0	0	0	0
Adam Pott	1,397.01	07/02/09	1,397	0.00	1,208		0	0	1,208	P	2.50	35	0	1,173	0	0	0	0	0
Adam Pott	33.63	07/02/09	34	0.00	29		0	0	29	P	2.50	1	0	28	0	0	0	0	0
Highfield Plumbing Services	1,750.00	14/02/09	1,750	0.00	1,514		0	0	1,514	P	2.50	44	0	1,470	0	0	0	0	0
Kevin Fitzgerlad	1,134.62	14/02/09	1,135	0.00	984		0	0	984	P	2.50	28	0	956	0	0	0	0	0
Kevin Fitzgerald	1,697.20	14/02/09	1,697	0.00	1,471		0	0	1,471	P	2.50	42	0	1,429	0	0	0	0	0
R&S Floor Sanding	1,909.09	22/02/09	1,909	0.00	1,652		0	0	1,652	P	2.50	48	0	1,604	0	0	0	0	0
Adam pott	2,064.95	22/02/09	2,065	0.00	1,787		0	0	1,787	P	2.50	52	0	1,735	0	0	0	0	0
Adam Pott	464.37	22/02/09	464	0.00	400		0	0	400	P	2.50	12	0	388	0	0	0	0	0
Adam Pott	897.80	28/02/09	898	0.00	788		0	0	788	P	2.50	22	0	766	0	0	0	0	0
Adam Pott	24.84	28/02/09	25	0.00	20		0	0	20	P	2.50	1	0	19	0	0	0	0	0

The accompanying notes form part of these financial statements.

Life Eternal Trust (Australia) ABN 99 071 308 371
Depreciation Schedule for the year ended 30 June, 2015

	Total	Priv	DISPOSAL		ADDITION		DEPRECIATION			PROFIT			LOSS						
			OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-	Priv
10 Clarence St - Capital Improvements																			
Brief Development	1,800.00	13/02/02	1,800	0.00	1,243	0	0	1,243	P	2.50	45	0	1,198	0	0	0	0	0	0
Schematic Design	1,800.00	19/04/02	1,800	0.00	1,251	0	0	1,251	P	2.50	45	0	1,206	0	0	0	0	0	0
Design of Additions and Alterations	2,500.00	26/08/02	2,500	0.00	1,757	0	0	1,757	P	2.50	63	0	1,694	0	0	0	0	0	0
Renovations	2,784.59	10/01/04	2,785	0.00	2,052	0	0	2,052	P	2.50	70	0	1,982	0	0	0	0	0	0
Renovations	37,945.20	30/06/05	37,945	0.00	29,401	0	0	29,401	P	2.50	949	0	28,452	0	0	0	0	0	0
S J Bouquet Plumber	7,005.64	01/04/05	7,006	0.00	5,388	0	0	5,388	P	2.50	175	0	5,213	0	0	0	0	0	0
Sept 05 Additions	2,421.00	30/09/05	2,421	0.00	1,894	0	0	1,894	P	2.50	60	0	1,834	0	0	0	0	0	0
Nov 05 Additions	37,645.14	30/11/05	37,645	0.00	29,577	0	0	29,577	P	2.50	941	0	28,636	0	0	0	0	0	0
Dec 05 Additions	114,756.17	31/12/05	114,756	0.00	90,373	0	0	90,373	P	2.50	2,869	0	87,504	0	0	0	0	0	0
Jan 06 Additions	55,273.39	31/01/06	55,273	0.00	43,645	0	0	43,645	P	2.50	1,382	0	42,263	0	0	0	0	0	0
Feb 06 Additions	67,998.03	28/02/06	67,998	0.00	53,815	0	0	53,815	P	2.50	1,700	0	52,115	0	0	0	0	0	0
March 06 Additions	7,355.94	31/03/06	7,356	0.00	5,838	0	0	5,838	P	2.50	184	0	5,654	0	0	0	0	0	0
April 06 Additions	4,850.73	30/04/06	4,851	0.00	3,862	0	0	3,862	P	2.50	121	0	3,741	0	0	0	0	0	0
May 06 Additions	14,598.36	31/05/06	14,598	0.00	11,647	0	0	11,647	P	2.50	365	0	11,282	0	0	0	0	0	0
June 06 Additions	1,658.35	30/06/06	1,658	0.00	1,330	0	0	1,330	P	2.50	41	0	1,289	0	0	0	0	0	0
April 07 Additions	720.50	30/04/07	720	0.00	591	0	0	591	P	2.50	18	0	573	0	0	0	0	0	0
May 07	35,817.63	31/05/07	35,818	0.00	29,477	0	0	29,477	P	2.50	895	0	28,582	0	0	0	0	0	0
June 07 Additions	59,646.11	30/06/07	59,646	0.00	49,205	0	0	49,205	P	2.50	1,491	0	47,714	0	0	0	0	0	0
June 07 Additions	743.90	30/06/07	744	0.00	611	0	0	611	P	2.50	19	0	592	0	0	0	0	0	0
July 07 Additions	85,691.83	31/07/07	85,692	0.00	70,873	0	0	70,873	P	2.50	2,142	0	68,731	0	0	0	0	0	0
Aug 07 Additions	82,932.48	31/08/07	82,932	0.00	68,766	0	0	68,766	P	2.50	2,073	0	66,693	0	0	0	0	0	0
Sept 07 Additions	10,610.96	30/09/07	10,611	0.00	8,822	0	0	8,822	P	2.50	265	0	8,557	0	0	0	0	0	0
Nov 07 Additions	990.00	30/11/07	990	0.00	826	0	0	826	P	2.50	25	0	801	0	0	0	0	0	0
	637,545		512,244		0		0	512,244			15,938	0	496,306						
								Deduct Private Portion			0								
								Net Depreciation			15,938								

The accompanying notes form part of these financial statements.

Life Eternal Trust (Australia) ABN 99 071 308 371
Depreciation Schedule for the year ended 30 June, 2015

		Total	Priv	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT			LOSS		
				Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total	-
Motor Vehicle																		
Case 580B Backhoe	14,000.00 24/08/05	14,000	0.00	2,234	0	0	2,234	D	18.75	419	0	1,815	0	0	0	0	0	
Ford Transit Van A140PY	32,181.82 06/01/06	32,182	0.00	5,560	0	0	5,560	D	18.75	1,042	0	4,518	0	0	0	0	0	
Second Hand Tarago Van	1,181.82 28/06/07	1,182	0.00	276	0	0	276	D	18.75	52	0	224	0	0	0	0	0	
Viano Van UWW809	55,965.05 25/07/07	55,965	0.00	7,633	0	0	7,633	D	25.00	1,908	0	5,725	0	0	0	0	0	
Accessible Transit Specialists	14,800.00 17/10/07	14,800	0.00	2,170	0	0	2,170	D	25.00	543	0	1,627	0	0	0	0	0	
Mobility Plus - Seats	7,000.00 03/08/07	7,000	0.00	962	0	0	962	D	25.00	241	0	721	0	0	0	0	0	
Mobility Plus - Seats	6,912.00 14/08/07	6,912	0.00	960	0	0	960	D	25.00	240	0	720	0	0	0	0	0	
		132,041		19,795	0		0		19,795	4,445	0	15,350						
									Deduct Private Portion	0								
									Net Depreciation	4,445								

The accompanying notes form part of these financial statements.

Life Eternal Trust (Australia) ABN 99 071 308 371
Depreciation Schedule for the year ended 30 June, 2015

	Total	Priv	DISPOSAL		ADDITION		DEPRECIATION				PROFIT			LOSS					
			OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-	Priv
Electronic Appliances etc																			
Lighting	4,090.91	29/09/06	4,091	0.00	728	0	0	728	D	20.00	146	0	582	0	0	0	0	0	0
Ironing Facility	1,662.73	25/07/07	1,663	0.00	161	0	0	161	D	28.57	46	0	115	0	0	0	0	0	0
LCD Tv	3,777.27	28/08/07	3,777	0.00	117	0	0	117	D	40.00	47	0	70	0	0	0	0	0	0
Freezer	909.09	12/09/07	909	0.00	265	0	0	265	D	16.67	44	0	221	0	0	0	0	0	0
Electric Tower Rail	863.64	19/09/07	864	0.00	190	0	0	190	D	20.00	38	0	152	0	0	0	0	0	0
Freezer Fridge Clothes	5,454.55	11/10/07	5,455	0.00	1,607	0	0	1,607	D	16.67	268	0	1,339	0	0	0	0	0	0
Dishwasher	4,450.00	01/01/08	4,450	0.00	1,051	0	0	1,051	D	20.00	210	0	841	0	0	0	0	0	0
Fridge	2,400.00	01/01/08	2,400	0.00	737	0	0	737	D	16.67	123	0	614	0	0	0	0	0	0
Sound Mixer	631.82	28/07/08	632	0.00	169	0	0	169	D	20.00	34	0	135	0	0	0	0	0	0
TV & DVD	499.09	02/06/09	499	0.00	161	0	0	161	D	20.00	32	0	129	0	0	0	0	0	0
DVD Drive	695.45	19/07/09	695	0.00	23	0	0	23	D	50.00	12	0	11	0	0	0	0	0	0
Ipod	362.27	24/12/10	362	0.00	33	0	0	33	D	50.00	17	0	16	0	0	0	0	0	0
Various Electronics	344.55	05/02/11	345	0.00	34	0	0	34	D	50.00	17	0	17	0	0	0	0	0	0
AV System	2,683.45	25/06/11	2,683	0.00	333	0	0	333	D	50.00	166	0	167	0	0	0	0	0	0
JB HIFI	969.09	27/11/11	969	0.00	464	0	0	464	D	25.00	116	0	348	0	0	0	0	0	0
Projeter	1,090.91	16/03/12	1,091	0.00	569	0	0	569	D	25.00	142	0	427	0	0	0	0	0	0
Projector	1,293.64	30/05/12	1,294	0.00	713	0	0	713	D	25.00	178	0	535	0	0	0	0	0	0
MOJ ASIA TOUR - Webcast & equip < 1000	1,526.81	16/11/13	1,527	0.00	577	0	0	577	P	100.00	577	0	0	0	0	0	0	0	0
ISPS - Hard Drive < 1000	2,754.55	16/11/13	2,755	0.00	1,042	0	0	1,042	P	100.00	1,042	0	0	0	0	0	0	0	0
BURWOOD - Video Projector	1,042.72	16/11/14	1,043	0.00	1,043	0	0	1,043	D	20.00	209	0	834	0	0	0	0	0	0
BURWOOD - Electronic Expenses	6,698.27	16/11/14	6,698	0.00	6,698	0	0	6,698	P	100.00	6,698	0	0	0	0	0	0	0	0
BALMORAL - Video Projector	1,040.82	16/11/14	1,041	0.00	1,041	0	0	1,041	D	20.00	208	0	833	0	0	0	0	0	0
SUN WORKSHOP - Workshop Accessories	670.35	16/11/14	670	0.00	670	0	0	670	P	100.00	670	0	0	0	0	0	0	0	0
FAIR & FESTIVALS - Hanging Banners	1,138.15	16/11/14	1,138	0.00	1,138	0	0	1,138	D	0.00	0	0	1,138	0	0	0	0	0	0
GM MULTIMEDIA - Projector <1000	1,057.27	25/10/13	1,057	0.00	336	0	0	336	P	100.00	336	0	0	0	0	0	0	0	0

The accompanying notes form part of these financial statements.

Life Eternal Trust (Australia) ABN 99 071 308 371
Depreciation Schedule for the year ended 30 June, 2015

		Total	Priv	DISPOSAL		ADDITION		DEPRECIATION				PROFIT			LOSS				
				OWDV	Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-
Furniture & Fittings																			
Various Furniture	782.00	01/08/05	782	0.00	107		0	0	107	D	20.00	21	0	86	0	0	0	0	0
Various Furniture	24,575.29	01/12/05	24,575	0.00	3,644		0	0	3,644	D	20.00	729	0	2,915	0	0	0	0	0
Various Furniture	49,243.61	01/01/06	49,244	0.00	7,442		0	0	7,442	D	20.00	1,488	0	5,954	0	0	0	0	0
Various Furniture	14,727.27	01/05/06	14,727	0.00	2,388		0	0	2,388	D	20.00	478	0	1,910	0	0	0	0	0
Various Furniture	4,540.00	01/02/06	4,540	0.00	699		0	0	699	D	20.00	140	0	559	0	0	0	0	0
Various Furniture	5,369.51	30/06/06	5,370	0.00	900		0	0	900	D	20.00	180	0	720	0	0	0	0	0
Awnings	3,272.73	03/07/06	3,273	0.00	550		0	0	550	D	20.00	110	0	440	0	0	0	0	0
Gas Heater	1,217.27	01/09/06	1,217	0.00	213		0	0	213	D	20.00	43	0	170	0	0	0	0	0
Sofa, otterman, chairs	3,531.00	23/08/07	3,531	0.00	767		0	0	767	D	20.00	153	0	614	0	0	0	0	0
Mattresses	8,268.18	08/07/07	8,268	0.00	1,742		0	0	1,742	D	20.00	348	0	1,394	0	0	0	0	0
Able Rehabilitation Equipment	2,668.00	18/07/07	2,668	0.00	566		0	0	566	D	20.00	113	0	453	0	0	0	0	0
Carpets	11,318.18	23/07/07	11,318	0.00	1,541		0	0	1,541	D	25.00	385	0	1,156	0	0	0	0	0
Fixture & Fittings - Gallery Orientique	454.55	10/08/07	455	0.00	98		0	0	98	D	20.00	20	0	78	0	0	0	0	0
Fixture & Fittings - Coco Living	1,623.64	11/08/07	1,624	0.00	350		0	0	350	D	20.00	70	0	280	0	0	0	0	0
Fixture & Fittings - Sofas International	4,830.00	19/10/07	4,830	0.00	1,089		0	0	1,089	D	20.00	218	0	871	0	0	0	0	0
Fixture & Fittings - Sleep City	327.27	17/11/07	327	0.00	75		0	0	75	D	20.00	15	0	60	0	0	0	0	0
Fixture & Fittings - Sleep City	1,150.00	17/11/07	1,150	0.00	1,150		0	0	1,150	D	0.00	0	0	1,150	0	0	0	0	0
Fixture & Fittings - sleep city	1,159.09	17/11/07	1,159	0.00	266		0	0	266	D	20.00	53	0	213	0	0	0	0	0
Basement Ornament	813.64	03/03/10	814	0.00	727		0	0	727	P	2.50	20	0	707	0	0	0	0	0
Bed Bunks	1,000.00	02/05/10	1,000	0.00	303		0	0	303	D	25.00	76	0	227	0	0	0	0	0
Notice Board	419.50	10/10/10	419	0.00	183		0	0	183	D	20.00	37	0	146	0	0	0	0	0
Various Furniture	226.36	05/02/11	226	0.00	106		0	0	106	D	20.00	21	0	85	0	0	0	0	0
Various Furniture	401.47	25/06/11	401	0.00	205		0	0	205	D	20.00	41	0	164	0	0	0	0	0
Air Conditioner	2,363.64	31/12/13	2,364	0.00	0		0	0	0	P	10.00	0	0	0	0	0	0	0	0
Zip Heaters < 1000	148.50	26/03/14	148	0.00	109		0	0	109	P	100.00	109	0	0	0	0	0	0	0
PROGRESSIVE CORP - Bench	1,440.00	24/10/14	1,440	0.00	1,440		0	0	1,440	D	20.00	288	0	1,152	0	0	0	0	0

The accompanying notes form part of these financial statements.

Life Eternal Trust (Australia) ABN 99 071 308 371

Notes to the Financial Statements

For the year ended 30 June 2015

Note 1: Summary of Significant Accounting Policies

The directors 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 dependant 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 the 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 directors of the trustee company 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. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Property, Plant and Equipment (PPE)

Property, Plant and Equipment are carried at cost or at independent or directors' valuation. All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the trust. Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the assets charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(c) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

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

(d) Goods and Services Tax (GST)

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Notes to the Financial Statements

For the year ended 30 June 2015

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.
