

**THE ANNIE DANKS TRUST
ABN 24 615 570 622**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2015**

**Liability limited by a scheme approved under
Professional Standards Legislation**

THE ANNIE DANKS TRUST
ABN 24 615 570 622

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THE ANNIE DANKS TRUST
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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
INCOME		
Interest Received		
NAB Business Account 1165	491	2,313
NAB Term Deposit 4695	41,391	33,352
Westpac Term Deposit	-	44,444
Australian Taxation Office	16	-
NAB Term Deposit 1769	7,422	3,752
NAB Term Deposit 6958	7,234	-
NAB Term Deposit 2789	8,033	-
	64,587	83,861
Escala Investment Income		
- Interest	27,037	-
- Dividend Income	20,089	-
- Distribution Income	34,169	-
- Imputation Credits	6,560	-
	87,855	-
	152,442	83,861
OTHER INCOME		
Dividends-Danks Buildings P/L	-	51,176
Imputation credits	-	21,932
	-	73,108
	152,442	156,969
EXPENSES		
Accountancy	1,925	1,111
Bank Charges	333	328
Commission		
Escala Investment Management	5,625	-
	7,883	1,439
Profit	144,559	155,530

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

THE ANNIE DANKS TRUST
ABN 24 615 570 622

BALANCE SHEET
AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	1,053,250	3,400,359
TOTAL CURRENT ASSETS		<u>1,053,250</u>	<u>3,400,359</u>
NON-CURRENT ASSETS			
Financial assets	3	2,944,129	586,858
TOTAL NON-CURRENT ASSETS		<u>2,944,129</u>	<u>586,858</u>
TOTAL ASSETS		<u>3,997,379</u>	<u>3,987,217</u>
LIABILITIES			
CURRENT LIABILITIES			
TOTAL CURRENT LIABILITIES		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS		<u>3,997,379</u>	<u>3,987,217</u>
TRUST FUNDS			
CAPITAL ACCOUNT			
Capital Account (21.12.1970)			
- Share of Estate Annie Danks		62,667	62,667
Capital Account (IPL 2010)			
- Cash received		2,372,568	2,372,568
- DBPL shares received		586,858	586,858
- Less cost IPL shares returned		<u>(62,667)</u>	<u>(62,667)</u>
		2,896,759	2,896,759
Capital Account (Escala)			
- 2015 Capital Gains (Losses)		<u>(15,297)</u>	<u>-</u>
TOTAL CAPITAL ACCOUNT		2,944,129	2,959,426
INCOME ACCOUNT			
Unpaid trust distributions	5	1,053,250	1,027,791
TOTAL TRUST FUNDS		<u>3,997,379</u>	<u>3,987,217</u>

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

THE ANNIE DANKS TRUST
ABN 24 615 570 622

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the requirements of the trust deed to prepare a financial report. The trustee has determined that the trust is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 110: Events after the Balance Sheet Date

AASB 1031: Materiality

No other Australian Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is also prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous year unless otherwise stated, have been adopted in the preparation of this financial report:

THE ANNIE DANKS TRUST
ABN 24 615 570 622

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
<hr/>		
2 Cash and Cash Equivalents		
NAB Business Management Acc	65,754	522,194
NAB Term Deposit 4695	-	1,365,470
NAB Term Deposit 1769	-	1,490,763
Imputation Credits Owing at Year End	6,560	21,932
NAB Term Deposit 6958	447,233	-
NAB Term Deposit 2789	458,033	-
Escala Income Debtor	29,930	-
Funds due from Escala at year end	45,701	-
TFN Tax Withheld	39	-
	1,053,250	3,400,359
3 Financial Assets		
Non-Current		
Shares in Companies		
Danks Buildings P/L 208,032	586,858	586,858
Escala Investment Management Initial Investment		
\$2,372,567		
- Escala Main Cash Account	9,197	-
- Escala ANZ Cash Management Account	166,506	-
- Escala Investment Portfolio (at cost)	2,227,269	-
- Funds to be transferred back from Escala	(45,701)	-
	2,357,271	-
	2,944,129	586,858
4 Retained Earnings		
Retained earnings at the beginning of the financial year	-	-
Net profit attributable to beneficiaries	144,559	155,530
Less:		
Distributions to beneficiaries	(144,559)	(155,530)
Retained earnings at the end of the financial year	-	-

These notes should be read in conjunction with the attached compilation report of EHH Chartered Accountants and Advisors.

THE ANNIE DANKS TRUST
ABN 24 615 570 622

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
5 Unpaid Trust Distributions		
Donatable Funds		
Opening Balance	1,027,791	1,020,957
Share of profit	144,559	155,530
	<u>1,172,350</u>	<u>1,176,487</u>
Charitable Donations	(119,100)	(148,696)
	<u>1,053,250</u>	<u>1,027,791</u>
Total Beneficiaries Funds	<u>1,053,250</u>	<u>1,027,791</u>

These notes should be read in conjunction with the attached compilation
report of EHH Chartered Accountants and Advisors.

**THE ANNIE DANKS TRUST
ABN 24 615 570 622**

TRUSTEE'S DECLARATION

The trustee declares that the 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 to the financial statements.

The trustee declares that:

- 1 The financial statements and notes present fairly the trust's financial position as at 30 June 2015 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- 2 In the trustee's opinion, there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the trustee.

Trustee: _____
Mr John Graeme Danks

Dated this day of

**COMPILATION REPORT
TO THE ANNIE DANKS TRUST
ABN 24 615 570 622**

We have compiled the accompanying special purpose financial statements of The Annie Danks Trust which comprise the balance sheet as at 30 June 2015, profit and loss statement for the year then ended, 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 information needs of the trustee.

The responsibility of the trustee

The trustee is solely responsible for the information contained in the special purpose financial statements and has determined that the basis of accounting used is appropriate to meet their needs.

Our responsibility

On the basis of the information provided by the trustee, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting adopted and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the trustee 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.

The special purpose financial statements were compiled exclusively for the benefit of the trustee. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Name of Firm:

Chartered Accountants

Name of Partner:

Lindsay Egan

Address:

Dated this day of