

Financial Statements

Equity Story Fund Pty Ltd

ABN 77 642 009 783

For the year ended 30 June 2021

Prepared by HK Partners

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Income Statement

Equity Story Fund Pty Ltd

For the year ended 30 June 2021

	NOTES	2021
Income		
Service Income		63,299
Total Income		63,299
Total Income		63,299
Expenses		
Formation Costs		1,650
Total Expenses		1,650
Profit/(Loss) before Taxation		61,649
Income Tax Expense		
Income Tax Expense		16,029
Total Income Tax Expense		16,029
Net Profit After Tax		45,620
Net Profit After Dividends Paid		45,620

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

Balance Sheet

Equity Story Fund Pty Ltd As at 30 June 2021

	NOTES	30 JUN 2021
Assets		
Current Assets		
Cash on Hand		100
Westpac Business One		63,299
Total Current Assets		63,399
Total Assets		63,399
Liabilities		
Current Liabilities		
Income Tax Payable		16,029
Loan, Unsecured, Trent McGraw		1,650
Total Current Liabilities		17,679
Total Liabilities		17,679
Net Assets		45,720
Equity		
Retained Earnings		45,620
Share Capital		100
Total Equity		45,720

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

Notes to the Financial Statements

Equity Story Fund Pty Ltd

For the year ended 30 June 2021

1. Statement of Significant Accounting Policies

The directors have determined that the company 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 directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax. Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at 30 June 2021. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

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 from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

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

Appropriation Statement

Equity Story Fund Pty Ltd
For the year ended 30 June 2021

	NOTES	2021
Retained Earnings after Appropriation		
Profit/(Loss) Before Taxation		61,649
Income Tax Expense		16,029
Retained Earnings After Appropriation		45,620

Tax Reconciliation

Equity Story Fund Pty Ltd

For the year ended 30 June 2021

2021

Tax Reconciliation

Accounting Profit for Period

Profit for period	61,649
Carried Forward Losses Applied	-
Total Accounting Profit for Period	61,649

Taxable Profit	61,649
Tax Payable	16,029
Net Profit Available for Shareholders	45,620

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

Directors Declaration

Equity Story Fund Pty Ltd

For the year ended 30 June 2021

The directors have determined that the company 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 directors of the company declare that:

1. The financial statements and notes, present fairly the company'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 to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company 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 Board of Directors.

DocuSigned by:

Director: 23FA4A766E844B6...
Trent McGraw

DocuSigned by:

Director: 8100B40FC86C4C6...
David Tildesley

Compilation Report

Equity Story Fund Pty Ltd For the year ended 30 June 2021

Compilation report to Equity Story Fund Pty Ltd

We have compiled the accompanying special purpose financial statements of Equity Story Fund Pty Ltd, 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 Note 1.

The Responsibility of the Directors

The directors of Equity Story Fund 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 Note 1 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 Note 1 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.



HK Partners Advisory Pty Ltd
Chartered Accountants

Level 3, 95 Pitt St
Sydney NSW 2000

Dated: 6 September 2021

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF EQUITY STORY FUND PTY LTD**

We have audited the accompanying financial report, being a special purpose financial report, of Equity Story Fund Pty Ltd ('the Company'), which comprises the statement of financial position as at 30 June 2021 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies, other explanatory information and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, is appropriate to meet the requirements of the *Corporation Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal controls as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*.

Auditors Report (continued)

Auditors Opinion

In our opinion, the financial report of Equity Story Pty Ltd is in accordance with the *Corporations Act 2001*, including:

- (a) Giving a true and fair view of the company's financial position as at 30 June 2021 and of its performance for the year ended on that date; and
- (b) Complying with Australian Accounting Standards to the extent described in Note 1 and complying with the *Corporations Regulations 2001*.

Basis of Accounting & Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result the financial report may not be suitable for another purpose.

We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Trigons Business Advisory Pty Ltd



Kylie Wee

Date 23rd September 2021