

Annual Accounts

Hopsters Co-operative Brewery Limited

ABN 60 982 465 667

For the year ended 30 June 2025

Prepared by Tribe Accounting

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Trading Statement

Hopsters Co-operative Brewery Limited For the year ended 30 June 2025

	NOTES	2025	2024
Trading Income			
Sales			
Sale of Goods		403,243	340,160
Total Sales		403,243	340,160
Cost of Sales			
Direct Costs		175,386	146,544
Total Cost of Sales		175,386	146,544
Gross Profit		227,857	193,616
Gross Profit Margin		57%	57%

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

Income Statement

Hopsters Co-operative Brewery Limited For the year ended 30 June 2025

	NOTES	2025	2024
Income			
Trading Profit		227,857	193,616
Total Income		227,857	193,616
Other Income			
Interest Income		1,207	1,190
Other Revenue		8,884	8,798
Total Other Income		10,091	9,988
Total Income		237,948	203,604
Expenses			
Advertising		804	2,118
Annual Leave Provision		(309)	1,766
Bad debts		371	243
Bank Fees		5,909	4,189
Cleaning		3,439	3,152
Consulting & Accounting		900	903
Depreciation		16,834	15,692
Donations		510	-
Freight & Courier		775	528
General Expenses		16,688	9,160
Insurance		13,492	14,420
Interest Expense		11,810	6,665
Legal expenses		1,644	1,246
Office Expenses		2,654	3,355
Printing & Stationery		438	-
Rent		67,143	73,158
Repairs and Maintenance		1,550	712
Subscriptions		6,347	1,784
Superannuation		17,274	13,070
Taproom Utilities		9,316	7,003
Telephone & Internet		932	862
Wages and Salaries		150,207	118,820
Total Expenses		328,728	278,846
Profit/(Loss) before Taxation		(90,779)	(75,242)
Net Profit After Tax		(90,779)	(75,242)
Net Profit After Dividends Paid		(90,779)	(75,242)

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

Balance Sheet

Hopsters Co-operative Brewery Limited As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
Assets			
Current Assets			
Cash and Cash Equivalents	2	31,476	54,073
Receivables	3	3,900	3,440
Inventory	4	21,007	22,217
Total Current Assets		56,384	79,730
Non-Current Assets			
Property, Plant and Equipment	5	144,576	138,626
Total Non-Current Assets		144,576	138,626
Total Assets		200,960	218,356
Liabilities			
Current Liabilities			
Provisions	7	6,977	7,286
Payables	8	53,717	41,229
GST		451	977
Taxation		18,280	-
Rounding		-	-
Total Current Liabilities		79,425	49,492
Non-Current Liabilities			
Financial Liabilities	9	149,000	144,000
Total Non-Current Liabilities		149,000	144,000
Total Liabilities		228,425	193,492
Net Assets		(27,466)	24,864
Equity			
Retained Earnings		(501,566)	(410,786)
Share Capital		474,100	435,650
Total Equity		(27,466)	24,864

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

Statement of Cash Flows - Direct Method

Hopsters Co-operative Brewery Limited For the year ended 30 June 2025

	2025	2024
Operating Activities		
Receipts from customers	443,115	371,068
Payments to suppliers and employees	(345,153)	(295,648)
Interest received	1,207	1,190
Finance costs	(19,840)	(7,339)
GST	(12,946)	(8,764)
Cash receipts from other operating activities	9,680	9,678
Cash payments from other operating activities	(138,535)	(131,603)
Net Cash Flows from Operating Activities	(62,472)	(61,419)
Investing Activities		
Payment for property, plant and equipment	(22,784)	(971)
Other cash items from investing activities	1,210	1,867
Net Cash Flows from Investing Activities	(21,574)	896
Financing Activities		
Proceeds from borrowings	5,000	68,000
Repayment of borrowings	-	(6,000)
Other cash items from financing activities	56,450	12,986
Net Cash Flows from Financing Activities	61,450	74,986
Net Cash Flows	(22,597)	14,463
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	54,073	39,610
Net change in cash for period	(22,597)	14,463
Cash and cash equivalents at end of period	31,476	54,073

Notes to the Financial Statements

Hopsters Co-operative Brewery Limited

For the year ended 30 June 2025

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:

Inventories

Inventories are carried at the lower of cost or net realisable value. Cost is based on the first-in, first-out method and includes expenditure incurred in acquiring the inventories and bringing them to the existing condition and location.

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment are reviewed annually by directors to ensure that the carrying amount 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 utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Intangibles

Goodwill is recognised as the excess of the purchase price for a business acquired over the fair value of the net assets at the date of acquisition. Goodwill is assessed for impairment annually and is carried at cost less accumulated impairment losses.

Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debts has been created.

Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured 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.

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

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2025. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to 30 June 2025. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

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).

Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Leases

Finance leases are leases of fixed assets where substantially all of the risks and benefits incidental to the ownership of the asset are transferred to the entity, but the legal ownership is not transferred to the entity.

Finance leases are capitalised by recording an asset and a corresponding liability at the lower of the amounts equal to the fair value of the leased asset, or the minimum lease payments measured at present value including any residual values.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Operating lease payments are charged to the income statement on a straight-line basis over the term of the lease.

Lease incentives are deferred and amortised over the period of the lease.

Profits and losses on sale and leaseback transactions are recognised in the reporting period in which they occur.

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

	2025	2024
2. Cash and Cash Equivalents		
Bank Accounts		
Cash on hand	231	330
Hopsters Co-operative Brewery	7,250	32,669
Term Deposit	20,089	20,089
Business general	3,001	1
Business Transactions	903	983
Brewery Construction	1	1
Operational Reserve	1	1
Total Bank Accounts	31,476	54,073
Total Cash and Cash Equivalents	31,476	54,073
	2025	2024
3. Receivables		
Current		
Accounts Receivable	4,050	3,590
Prepayments	(150)	(150)
Total Current	3,900	3,440
Total Receivables	3,900	3,440
	2025	2024
4. Inventory		
Work in Progress		
Work In Progress	21,007	22,217
Total Work in Progress	21,007	22,217
Total Inventory	21,007	22,217
	2025	2024
5. Property Plant and Equipment		
Plant and Equipment		
Plant and Equipment at Cost	254,151	231,366
Accumulated Depreciation of Plant and Equipment	(109,574)	(92,740)
Total Plant and Equipment	144,576	138,626
Total Property Plant and Equipment	144,576	138,626

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

	2025	2024
6. Intangibles		
Other Intangible Assets		
Intangible Assets	2,070	2,070
Less Accumulated amortisation on Intangible Assets	(2,070)	(2,070)
Total Other Intangible Assets	-	-
Total Intangibles	-	-
	2025	2024
7. Provisions		
Provision for Annual Leave	6,977	7,286
Total Provisions	6,977	7,286
	2025	2024
8. Payables		
Current		
Accounts Payable	46,267	33,808
PAYG Withholdings Payable	6,196	6,383
Superannuation Payable	1,254	1,039
Total Current	53,717	41,229
Total Payables	53,717	41,229
	2025	2024
9. Financial Liabilities		
Non Current		
Unsecured		
Loan - Unsecured Notes	149,000	144,000
Total Unsecured	149,000	144,000
Total Non Current	149,000	144,000
Total Financial Liabilities	149,000	144,000

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

Appropriation Statement

Hopsters Co-operative Brewery Limited
For the year ended 30 June 2025

	NOTES	2025	2024
Retained Earnings after Appropriation			
Retained Earnings at Start of Year		(410,786)	(335,545)
Profit/(Loss) Before Taxation		(90,779)	(75,242)
Retained Earnings After Appropriation		(501,566)	(410,786)

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

Directors Declaration

Hopsters Co-operative Brewery Limited

For the year ended 30 June 2025

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 2025 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.

Director:

Dated:

Director:

Dated:

Compilation Report

Hopsters Co-operative Brewery Limited For the year ended 30 June 2025

Compilation report to Hopsters Co-operative Brewery Limited

We have compiled the accompanying special purpose financial statements of Hopsters Co-operative Brewery Limited, which comprise the balance sheet as at 30 June 2025, 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 Hopsters Co-operative Brewery Limited 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 for which the 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.

Tribe Accounting Pty Ltd

71 Edgeware Road,

Enmore NSW 2042

Dated: