

**FJVC Unit Trust
Financial statements
For the year ended 30 June 2023**

FJVC Unit Trust

ABN: 81 364 201 272

Contents

For the year ended 30 June 2023

Income statement	1
Balance sheet	2
Notes to the financial statements	3
Declaration	6
Compilation report	7
5 year trend report	8

FJVC Unit Trust

ABN: 81 364 201 272

Income statement

For the year ended 30 June 2023

	2023 \$	2022 \$
Income		
Interest Received		
Rose Papadoniou Pty Ltd and Papadoniou Pty Ltd	39,000.00	68,250.00
	<u>39,000.00</u>	<u>68,250.00</u>
	39,000.00	68,250.00
Expenses		
Accountancy Fees	2,010.00	3,700.00
Amortisation		
Formation Cost	570.00	570.00
	<u>570.00</u>	<u>570.00</u>
Bank Charges	-	35.00
Electricity & Gas	-	28.75
Filing Fees	290.00	276.00
	<u>2,870.00</u>	<u>4,609.75</u>
Net profit	36,130.00	63,640.25
Retained earnings (accumulated losses) at beginning of the financial year	-	-
Total available for distribution	<u>36,130.00</u>	<u>63,640.25</u>
Distribution to Beneficiaries	36,130.00	63,640.25
Retained earnings (accumulated losses) at the end of the financial year	<u>-</u>	<u>-</u>
Unitholders distribution:		
Ricca Super Scheme	9,032.50	15,910.06
Brunetta Family Super Fund	9,032.50	23,865.09
Joseph Paul Vartuli & Liliana Vartuli	3,837.00	15,470.95
Vartuli Family Superannuation Fund	5,195.50	8,394.15
Hogan Family Superannuation Fund	9,032.50	-
	<u>36,130.00</u>	<u>63,640.25</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Bechini and Associates Pty Ltd.

FJVC Unit Trust

ABN: 81 364 201 272

Balance sheet

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Current assets			
Cash and cash equivalents	3	17,025.86	8,616.86
Trade and other receivables	4	21.00	370.00
Other current assets	7	5,000.00	-
Total current assets		<u>22,046.86</u>	<u>8,986.86</u>
Non-current assets			
Intangibles	6	-	570.00
Trade and other receivables	4	1,400,000.00	1,300,000.00
Total non-current assets		<u>1,400,000.00</u>	<u>1,300,570.00</u>
Total assets		<u>1,422,046.86</u>	<u>1,309,556.86</u>
Current liabilities			
Unpaid trust distributions	8	36,130.86	63,640.86
Total current liabilities		<u>36,130.86</u>	<u>63,640.86</u>
Total liabilities		<u>36,130.86</u>	<u>63,640.86</u>
Net assets		<u><u>1,385,916.00</u></u>	<u><u>1,245,916.00</u></u>
Equity			
Units Issued - Ordinary			
Ricca Superannuation Scheme		346,479.00	311,479.00
Brunetta Family Superannuation Fund		346,479.00	467,219.00
Joseph Paul Vartuli & Liliana Vartuli		147,180.00	302,919.00
Vartuli Family Superannuation Fund		199,299.00	164,299.00
Hogan Family Superannuation Fund		346,479.00	-
		<u>1,385,916.00</u>	<u>1,245,916.00</u>
Total equity		<u><u>1,385,916.00</u></u>	<u><u>1,245,916.00</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Bechini and Associates Pty Ltd.

FJVC Unit Trust

ABN: 81 364 201 272

Notes to the financial statements

For the year ended 30 June 2023

The financial statements cover FJVC Unit Trust and have been prepared in accordance with the trust deed 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.

1 Basis of preparation

FJVC Unit Trust is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies presented 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.

2 Summary of significant accounting policies

Revenue and other income

Interest revenue

Interest is recognised using the effective interest method.

Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

FJVC Unit Trust

ABN: 81 364 201 272

Notes to the financial statements

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
3 Cash and cash equivalents			
Cash on Hand		1,000.00	1,000.00
Cash at Bank		16,025.86	7,616.86
		<u>17,025.86</u>	<u>8,616.86</u>
4 Trade and other receivables			
Current			
Australian Taxation Office Activity Statement Account		21.00	370.00
		<u>21.00</u>	<u>370.00</u>
Non-current			
Loan to Rose Papadoniou Pty Ltd and Papadoniou Pty Ltd		-	1,300,000.00
Loan to Mackman		1,400,000.00	-
		<u>1,400,000.00</u>	<u>1,300,000.00</u>
5 Inventories			
6 Intangible assets			
Formation Expenses		-	570.00
		<u>-</u>	<u>570.00</u>
7 Other assets			
Current			
Prepayment			
Retainer Fee - Henderson		5,000.00	-
		<u>5,000.00</u>	<u>-</u>

These notes should be read in conjunction with the attached compilation report of Bechini and Associates Pty Ltd.

FJVC Unit Trust

ABN: 81 364 201 272

Notes to the financial statements

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
8 Unpaid trust distributions			
Ricca Super Scheme			
Balance at Beginning of Year		15,909.97	68,068.91
Share of Profit		9,032.50	15,910.06
Drawings		(15,910.00)	(68,069.00)
		<hr/>	<hr/>
		9,032.47	15,909.97
Brunetta Family Super Fund			
Balance at Beginning of Year		23,864.94	102,102.85
Share of Profit		9,032.50	23,865.09
Drawings		(23,865.00)	(102,103.00)
		<hr/>	<hr/>
		9,032.44	23,864.94
Joseph Paul Vartuli & Liliana Vartuli			
Balance at Beginning of Year		15,471.23	66,190.28
Share of Profit		3,837.00	15,470.95
Drawings		(15,471.00)	(66,190.00)
		<hr/>	<hr/>
		3,837.23	15,471.23
Vartuli Family Superannuation Fund			
Balance at Beginning of Year		8,394.72	35,913.57
Share of Profit		5,195.50	8,394.15
Drawings		(8,394.00)	(35,913.00)
		<hr/>	<hr/>
		5,196.22	8,394.72
Hogan Family Superannuation Fund			
Share of Profit		9,032.50	-
		<hr/>	<hr/>
		9,032.50	-
		<hr/>	<hr/>
		36,130.86	63,640.86

These notes should be read in conjunction with the attached compilation report of Bechini and Associates Pty Ltd.

FJVC Unit Trust

ABN: 81 364 201 272

Trustee's declaration

The directors declare that the unit trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

The director of the trustee company declare that:

1. The financial statements and notes present fairly the unit trust's financial position as at 30 June 2023 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements;
2. In the trustee's opinion there are reasonable grounds to believe that the unit 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.

Director _____
Alfonso Brunetta

Director _____
Carlo Chiavaroli

Director _____
Valerio Chiavaroli

Director _____
Joseph Paul Vartuli

Dated

FJVC Unit Trust

ABN: 81 364 201 272

Compilation report

We have compiled the accompanying special purpose financial statements of FJVC Unit Trust which comprise the balance sheet as at 30 June 2023, and the income 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 director of the trustee company and of the unit holders.

The responsibility of the trustee

The director of the trustee company 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 the financial statements were prepared.

Our responsibility

On the basis of information provided by the director of the trustee company, 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 trustee of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

Firm Bechini and Associates Pty Ltd

Address Suite 1 & 2
210-216 Hume Highway
LANSVALE NSW 2166

Date

Signed

FJVC Unit Trust

ABN: 81 364 201 272

5 year trend report

For the year ended 30 June 2023

	2023	2022	2021	2020	2019
	\$	\$	\$	\$	\$
Revenue					
Sales 13 Pandanus Circuit, Bolwarra	-	-	-	576,185.13	-
Sales 16 Hunterglen Drive, Bolwarra	-	-	271,488.40	-	-
Sales 15 Pandanus Circuit Bolwarra	-	-	594,999.73	-	-
Sales 17 Pandanus Circuit Bolwarra	-	-	606,723.09	-	-
	<u>-</u>	<u>-</u>	<u>1,473,211.22</u>	<u>576,185.13</u>	<u>-</u>
Less: cost of sales					
Inventories transfer to Investment	-	-	-	(584,411.12)	-
Land at Cost	-	-	584,411.12	-	-
Development Costs	-	-	573,463.64	172,059.08	130,347.28
Opening inventories	-	-	-	909,547.98	-
Purchases	-	-	-	-	779,200.70
Closing inventories	-	-	-	-	(909,547.98)
	<u>-</u>	<u>-</u>	<u>1,157,874.76</u>	<u>497,195.94</u>	<u>-</u>
Less: direct costs					
Advertising	-	-	-	3,190.91	-
Agent Commission	-	-	28,963.64	12,754.55	-
Legal Fee	-	-	5,029.82	1,373.21	-
Settlement Fee	-	-	318.00	114.07	-
	<u>-</u>	<u>-</u>	<u>34,311.46</u>	<u>17,432.74</u>	<u>-</u>
Gross profit (loss) from trading	<u>-</u>	<u>-</u>	<u>281,025.00</u>	<u>61,556.45</u>	<u>-</u>
Other income					
Interest Received					
Rose Papadoniou Pty Ltd and Papadoniou Pty Ltd	39,000.00	68,250.00	-	-	-
	<u>39,000.00</u>	<u>68,250.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>39,000.00</u>	<u>68,250.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>39,000.00</u>	<u>68,250.00</u>	<u>281,025.00</u>	<u>61,556.45</u>	<u>-</u>
Expenses					
Accountancy Fees	2,010.00	3,700.00	3,500.00	3,200.00	200.00
Amortisation					
Formation Cost	570.00	570.00	570.00	570.00	570.00
	<u>570.00</u>	<u>570.00</u>	<u>570.00</u>	<u>570.00</u>	<u>570.00</u>
Bank Charges	-	35.00	2.84	-	5.60
Council Rates	-	-	3,498.42	5,953.40	-
Electricity & Gas	-	28.75	905.30	503.52	-
Filing Fees	290.00	276.00	273.00	267.00	263.00
Garden & Lawn Mowing	-	-	-	262.49	-
Land Tax	-	-	-	1,706.00	2,215.55
Water Rate	-	-	-	923.72	-
	<u>2,870.00</u>	<u>4,609.75</u>	<u>8,749.56</u>	<u>13,386.13</u>	<u>3,254.15</u>
Net profit (loss)	<u>36,130.00</u>	<u>63,640.25</u>	<u>272,275.44</u>	<u>48,170.32</u>	<u>(3,254.15)</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Bechini and Associates Pty Ltd.