

**ST GIORGIO PTY LTD T/F
NARDONE INVESTMENT
SUPERANNUATION FUND**

ABN 83 020 686 021

Financial Statements
For the year ended 30 June 2022



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ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND
ABN 83 020 686 021

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ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND
ABN 83 020 686 021
Operating Statement
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<hr/>			
Revenue			
Investment revenue	<u>2</u>	734,547.49	610,399.89
Other revenue	<u>3</u>	565,933.86	605,334.44
Total revenue		<u>1,300,481.35</u>	<u>1,215,734.33</u>
Expenses			
General administration	<u>5</u>	159,993.49	189,858.29
Total expenses		<u>159,993.49</u>	<u>189,858.29</u>
Benefits Accrued as a Result of Operations Before Income Tax		#####	#####
Income tax expense	<u>6</u>	38,505.41	35,315.05
Benefits Accrued as a Result of Operations	<u>7</u>	<u>#####</u>	<u>990,560.99</u>

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Detailed Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue			
Movements in NMV		734,547.49	610,399.89
Distribution from trusts		62,749.80	115,983.00
Interest received		576.95	1,951.41
Rent received		502,607.11	487,400.03
Total revenue		<u>1,300,481.35</u>	<u>1,215,734.33</u>
Expenses			
Accountancy		9,313.18	9,959.09
Audit fees		1,000.00	1,000.00
Bank Fees And Charges		40.10	114.85
Cleaning and rubbish removal		20,696.17	18,274.11
Depreciation - plant		442.00	830.00
Depreciation - buildings		36,614.00	36,616.00
Filing Fees		55.00	141.00
Gardening		1,380.91	1,945.46
Insurance		11,624.27	10,420.15
Interest - Australia		3.25	
Legal fees		1,005.45	19,903.03
Light & power		3,893.87	2,119.29
Supervisory Levy		259.00	259.00
Materials & supplies			1,818.18
Rates & Land Taxes		51,610.90	41,394.81
Repairs and Maintenance		7,486.38	30,596.94
Water Consumption		14,569.01	14,466.38
Total expenses		<u>159,993.49</u>	<u>189,858.29</u>
Benefits Accrued as a Result of Operations Before Income Tax		#####	#####
Income tax expense	<u>6</u>	<u>38,505.41</u>	<u>35,315.05</u>
Benefits Accrued as a Result of Operations	<u>7</u>	#####	<u>990,560.99</u>

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ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Statement of Financial Position as at 30 June 2022

	Note	2022 \$	2021 \$
Investments			
Units in managed funds		2,240,000.00	2,240,000.00
Other investments		1,382,053.33	
Total Investments		3,622,053.33	2,240,000.00
Other Assets			
BOQ - 8119		213,236.41	383,543.58
Land & Buildings		3,383,879.30	3,383,879.30
Less: Accumulated Depreciation		(527,825.00)	(491,211.00)
Movements in NMV		3,973,815.19	3,239,267.70
Plant & Equipment		15,854.42	15,854.42
Less Accumulated Depreciation		(13,950.00)	(13,508.00)
Sundry Receivables		58,732.80	(4,017.00)
Total other assets		7,103,743.12	6,513,809.00
 Total assets		 10,725,796.45	 8,753,809.00
Liabilities			
Income tax payable	<u>6</u>	16,987.31	8,667.12
GST Recieved		15,287.00	14,229.56
GST Paid		(18,648.00)	(3,275.00)
ATO - ICA		(288.00)	(288.00)
Shop 5		2,000.00	2,000.00
Total liabilities		15,338.31	21,333.68
 Net Assets Available to Pay Benefits		 #####	 #####
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members'accounts		10,710,458.14	8,732,475.32
	<u>7</u>	#####	#####

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ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND**ABN 83 020 686 021****Detailed Statement of Financial Position as at 30 June 2022**

	2022 \$	2021 \$
Investments		
Subscribed Units	2,240,000.00	2,240,000.00
196 Railway Pde	352,053.33	
Sunscribed units in Cassino Holdings	1,030,000.00	
Total Investments	<u>3,622,053.33</u>	<u>2,240,000.00</u>
Other Assets		
BOQ - 8119	213,236.41	383,543.58
Land & Buildings	3,383,879.30	3,383,879.30
Less: Accumulated Depreciation	(527,825.00)	(491,211.00)
Movements in NMV	3,973,815.19	3,239,267.70
Plant & Equipment	15,854.42	15,854.42
Less Accumulated Depreciation	(13,950.00)	(13,508.00)
Sundry Receivables	58,732.80	(4,017.00)
Total other assets	<u>7,103,743.12</u>	<u>6,513,809.00</u>
Total assets	<u>10,725,796.45</u>	<u>8,753,809.00</u>
Liabilities		
Taxation	16,987.31	8,667.12
GST Recieved	15,287.00	14,229.56
GST Paid	(18,648.00)	(3,275.00)
ATO - ICA	(288.00)	(288.00)
Shop 5	2,000.00	2,000.00
Total liabilities	<u>15,338.31</u>	<u>21,333.68</u>
Net Assets Available to Pay Benefits	<u>10,710,458.14</u>	<u>8,732,475.32</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	<u>10,710,458.14</u>	<u>8,732,475.32</u>
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ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Depreciation Schedule for the year ended 30 June, 2022

		Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT			LOSS		
					Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total	-
PLANT AND EQUIPMENT																			
BOLLARDS	3,115.92 03/08/09	3,116	0.00	43		0		0	43	D	30.00	13	0	30	0	0	0	0	0
SECURITY CAMERAS	4,675.68 23/12/09	4,676	0.00	64		0		0	64	D	30.00	19	0	45	0	0	0	0	0
Sony CCTV Camera	158.00 11/07/12	158	0.00	0		0		0	0	D	100.00	0	0	0	0	0	0	0	0
Revamp Panel Lightbox	2,130.00 07/12/12	2,130	0.00	531		0		0	531	D	15.00	80	0	451	0	0	0	0	0
Fence	83.50 22/02/13	83	0.00	22		0		0	22	D	15.00	3	0	19	0	0	0	0	0
Reticulation Timer	94.55 08/03/13	95	0.00	0		0		0	0	D	100.00	0	0	0	0	0	0	0	0
Solenoid Timer	72.55 08/03/13	73	0.00	0		0		0	0	D	100.00	0	0	0	0	0	0	0	0
Fence	751.50 01/05/13	751	0.00	200		0		0	200	D	15.00	30	0	170	0	0	0	0	0
Vacuum Push Sweeper	2,727.27 27/06/16	2,727	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0	0	0
Aircon	0.00	0	0.00	1,486		0		0	1,486	D	20.00	297	0	1,189	0	0	0	0	0
		13,809		2,346		0		0	2,346			442	0	1,904					
												Deduct Private Portion	0						
												Net Depreciation	442						

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ABN 83 020 686 021

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		Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT			LOSS		
					Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total	-
Buildings																			
Design Fees - Edward Keogh	500.00 28/07/15	500	0.00	3,359		0	0	3,359	P	2.50	12	0	3,347	0	0	0	0	0	
Design Fees - Francis Wee & Assoc	1,800.00 06/10/15	1,800	0.00	1,542		0	0	1,542	P	2.50	45	0	1,497	0	0	0	0	0	
Assessment Plans	700.00 30/10/15	700	0.00	599		0	0	599	P	2.50	18	0	581	0	0	0	0	0	
Building Permits	1,069.72 03/11/15	1,070	0.00	917		0	0	917	P	2.50	27	0	890	0	0	0	0	0	
Planning Investigations	1,560.00 30/06/16	1,560	0.00	1,365		0	0	1,365	P	2.50	39	0	1,326	0	0	0	0	0	
MW Urban - Development Fees	3,295.18 26/09/16	3,295	0.00	2,904		0	0	2,904	P	2.50	82	0	2,822	0	0	0	0	0	
MW Urban - Planning Fees	1,462.50 29/11/16	1,462	0.00	1,293		0	0	1,293	P	2.50	37	0	1,256	0	0	0	0	0	
Naturaliste Land Surveys	666.00 12/01/17	666	0.00	590		0	0	590	P	2.50	17	0	573	0	0	0	0	0	
Naturaliste Land Surveys	2,000.00 01/02/17	2,000	0.00	1,779		0	0	1,779	P	2.50	50	0	1,729	0	0	0	0	0	
Alliance Steel Fabricators - Roof & Can	4,545.45 02/02/17	4,545	0.00	4,043		0	0	4,043	P	2.50	114	0	3,929	0	0	0	0	0	
McLeods Solicitors - Easement Lot 502	1,939.23 07/02/17	1,939	0.00	1,728		0	0	1,728	P	2.50	48	0	1,680	0	0	0	0	0	
Perth Asphalt & Earthmoving	181.82 10/02/17	182	0.00	160		0	0	160	P	2.50	5	0	155	0	0	0	0	0	
GoldStar Fencing - Remove Asbestos Fence	750.00 15/03/17	750	0.00	668		0	0	668	P	2.50	19	0	649	0	0	0	0	0	
Milan WA Construction - Building Stage	9,090.91 22/03/17	9,091	0.00	8,120		0	0	8,120	P	2.50	227	0	7,893	0	0	0	0	0	
Naturaliste Land Surveys	300.00 06/04/17	300	0.00	266		0	0	266	P	2.50	8	0	258	0	0	0	0	0	
City of Cockburn - Development Approval	295.00 24/04/17	295	0.00	266		0	0	266	P	2.50	7	0	259	0	0	0	0	0	
LandGate - Certificate of Title	24.85 24/04/17	25	0.00	0		0	0	0	W	100.00	0	0	0	0	0	0	0	0	

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ABN 83 020 686 021

Depreciation Schedule for the year ended 30 June, 2022

		Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION			Priv	CWDV	PROFIT		LOSS			
					Date	Consid	Date	Cost	Value	T	Rate			Deprec	Upto	+	Above	Total	-
Milan WA Construction - Building Claim	16,363.64 08/05/17	16,364	0.00	14,667		0		0	14,667	P	2.50	409	0	14,258	0	0	0	0	0
Milan WA Construction - Building Claim	4,545.45 17/05/17	4,545	0.00	4,075		0		0	4,075	P	2.50	114	0	3,961	0	0	0	0	0
Milan WA Construction - Building Claim	13,636.36 17/05/17	13,636	0.00	12,230		0		0	12,230	P	2.50	341	0	11,889	0	0	0	0	0
GoldStar Fencing - Install Colorbond	970.00 24/05/17	970	0.00	871		0		0	871	P	2.50	24	0	847	0	0	0	0	0
Milan WA Construction - Building Claim	13,636.36 08/06/17	13,636	0.00	12,251		0		0	12,251	P	2.50	341	0	11,910	0	0	0	0	0
TradeMark Constructions - Ceilings	8,000.00 26/06/17	8,000	0.00	7,197		0		0	7,197	P	2.50	200	0	6,997	0	0	0	0	0
Milan WA Construction	18,181.82 06/07/17	18,182	0.00	16,369		0		0	16,369	P	2.50	455	0	15,914	0	0	0	0	0
Milan WA Construction	18,181.82 10/07/17	18,182	0.00	16,374		0		0	16,374	P	2.50	455	0	15,919	0	0	0	0	0
Milan WA Construction	9,090.91 10/07/17	9,091	0.00	8,188		0		0	8,188	P	2.50	227	0	7,961	0	0	0	0	0
Lamp Replacements Aust	1,154.09 07/08/17	1,154	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0	0	0
City of Cockburn	159.35 07/09/17	159	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0	0	0
Milan WA Construction	18,181.82 11/09/17	18,182	0.00	16,452		0		0	16,452	P	2.50	455	0	15,997	0	0	0	0	0
Milan WA Construction	13,636.36 22/09/17	13,636	0.00	12,350		0		0	12,350	P	2.50	341	0	12,009	0	0	0	0	0
Trademark Constructions	6,552.00 05/10/17	6,552	0.00	5,939		0		0	5,939	P	2.50	164	0	5,775	0	0	0	0	0
WA Milan Construction	13,636.36 24/10/17	13,636	0.00	12,380		0		0	12,380	P	2.50	341	0	12,039	0	0	0	0	0
Kerb Doctor	1,398.00 23/11/17	1,398	0.00	1,272		0		0	1,272	P	2.50	35	0	1,237	0	0	0	0	0
TradeMark Constructions	7,576.36 24/11/17	7,576	0.00	6,895		0		0	6,895	P	2.50	189	0	6,706	0	0	0	0	0
Rexel Electrical	396.00 27/11/17	396	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0	0	0
Brikmakers	1,142.58 27/11/17	1,143	0.00	1,039		0		0	1,039	P	2.50	29	0	1,010	0	0	0	0	0
WA Milan Construction	6,745.45 12/02/18	6,745	0.00	6,174		0		0	6,174	P	2.50	169	0	6,005	0	0	0	0	0
Building Licence Certificate	580.00 21/02/18	580	0.00	0		0		0	0	W	100.00	0	0	0	0	0	0	0	0
Shop 10 Completion	3,028.18 03/04/19	3,028	0.00	2,862		0		0	2,862	D	2.50	72	0	2,790	0	0	0	0	0
Electrical Upgrades	2,368.00 23/04/19	2,368	0.00	2,241		0		0	2,241	D	2.50	56	0	2,185	0	0	0	0	0

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ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND
ABN 83 020 686 021
Depreciation Schedule for the year ended 30 June, 2022

		Total	Priv	OWDV	DISPOSAL Date	Consid	ADDITION Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	PROFIT Upto + Above			LOSS Total - Priv	
Lease Survey Shop 9-11	409.09 12/06/19	409	0.00	0		0	0	0	0	W	100.00	0	0	0	0	0	0	0	0
		<u>209,748</u>		<u>189,425</u>		<u>0</u>	<u>0</u>	<u>189,425</u>			<u>5,172</u>	<u>0</u>	<u>184,253</u>						
								Deduct Private Portion			<u>0</u>								
								Net Depreciation			<u>5,172</u>								

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ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Rocco Nardone		
Members balance - Rocco	2,461,161.66	449,547.45
Rollover - Rocco		1,940,000.00
Allocated earnings	321,435.20	77,242.55
Income tax on earnings	(18,189.52)	(5,628.34)
Balance as at 30 June 2022	<u>2,764,407.34</u>	<u>2,461,161.66</u>
Withdrawal benefits at the beginning of the year	2,461,161.66	449,547.45
Withdrawal benefits at 30 June 2022	2,764,407.34	2,461,161.66

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Should a member wish to withdraw some or all of their withdrawal benefits from the fund, they should contact the administrator prior to taking action to be advised of their benefit entitlements at date of disposal.

Eligible Rollover Fund

The Fund has selected an 'eligible rollover fund' to which it will transfer benefits belonging to 'lost' members or unclaimed benefits.

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ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Member's Information Statement

For the year ended 30 June 2022

2022

2021

\$

\$

Government regulations define members as 'lost' if two consecutive reports, sent at least six months apart, are returned unclaimed to the fund.

Unclaimed benefits are those belonging to members who have left their employer and fail to give instructions to the Fund for the disbursement of their benefit within 90 days of exiting.

In each case the Fund will transfer these benefits to [INSERT DETAILS]. If you would like further details about this fund, or if your benefits have been transferred to it, please contact:

The Administrator

[INSERT DETAILS].

[INSERT DETAILS].

[INSERT DETAILS].

[INSERT DETAILS].

Contact Details

As required by the Superannuation Industry (Supervision) Regulations 1994, should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact, ROCCO NARDONE or write to The Trustee ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND.

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Maria Nardone		
Members Balance - Maria	2,748,872.56	2,371,142.67
Rollover - Maria	1,030,000.00	
Allocated earnings	359,011.13	407,416.60
Income tax on earnings	(20,315.89)	(29,686.71)
Balance as at 30 June 2022	<u>4,117,567.80</u>	<u>2,748,872.56</u>
Withdrawal benefits at the beginning of the year	2,748,872.56	2,371,142.67
Withdrawal benefits at 30 June 2022	4,117,567.80	2,748,872.56

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

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Member's Information Statement

For the year ended 30 June 2022

2022

2021

\$

\$

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The Administrator

[INSERT DETAILS].

[INSERT DETAILS].

[INSERT DETAILS].

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ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Rocco Nardone (Pension - Cap)		
Members Balance Pension Rocco	1,717,864.09	1,550,514.80
Allocated earnings	224,358.28	266,413.95
Pension Paid - Rocco	(90,000.00)	(99,064.66)
Balance as at 30 June 2022	<u>1,852,222.37</u>	<u>1,717,864.09</u>
Withdrawal benefits at the beginning of the year	1,717,864.09	1,550,514.80
Withdrawal benefits at 30 June 2022	1,852,222.37	1,717,864.09

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Should a member wish to withdraw some or all of their withdrawal benefits from the fund, they should contact the administrator prior to taking action to be advised of their benefit entitlements at date of disposal.

Eligible Rollover Fund

The Fund has selected an 'eligible rollover fund' to which it will transfer benefits belonging to 'lost' members or unclaimed benefits.

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Member's Information Statement

For the year ended 30 June 2022

2022

2021

\$

\$

Government regulations define members as 'lost' if two consecutive reports, sent at least six months apart, are returned unclaimed to the fund.

Unclaimed benefits are those belonging to members who have left their employer and fail to give instructions to the Fund for the disbursement of their benefit within 90 days of exiting.

In each case the Fund will transfer these benefits to [INSERT DETAILS]. If you would like further details about this fund, or if your benefits have been transferred to it, please contact:

The Administrator

[INSERT DETAILS].

[INSERT DETAILS].

[INSERT DETAILS].

[INSERT DETAILS].

Contact Details

As required by the Superannuation Industry (Supervision) Regulations 1994, should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact, ROCCO NARDONE or write to The Trustee ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND.

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Maria Nardone (Pension - Cap)		
Members Balance Pension Maria	1,804,577.01	1,599,338.32
Allocated earnings	235,683.25	274,802.94
Pension Paid - Maria	(63,999.63)	(69,564.25)
Balance as at 30 June 2022	<u>1,976,260.63</u>	<u>1,804,577.01</u>
Withdrawal benefits at the beginning of the year	1,804,577.01	1,599,338.32
Withdrawal benefits at 30 June 2022	1,976,260.63	1,804,577.01

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Should a member wish to withdraw some or all of their withdrawal benefits from the fund, they should contact the administrator prior to taking action to be advised of their benefit entitlements at date of disposal.

Eligible Rollover Fund

The Fund has selected an 'eligible rollover fund' to which it will transfer benefits belonging to 'lost' members or unclaimed benefits.

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Member's Information Statement

For the year ended 30 June 2022

2022

2021

\$

\$

Government regulations define members as 'lost' if two consecutive reports, sent at least six months apart, are returned unclaimed to the fund.

Unclaimed benefits are those belonging to members who have left their employer and fail to give instructions to the Fund for the disbursement of their benefit within 90 days of exiting.

In each case the Fund will transfer these benefits to [INSERT DETAILS]. If you would like further details about this fund, or if your benefits have been transferred to it, please contact:

The Administrator

[INSERT DETAILS].

[INSERT DETAILS].

[INSERT DETAILS].

[INSERT DETAILS].

Contact Details

As required by the Superannuation Industry (Supervision) Regulations 1994, should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact, ROCCO NARDONE or write to The Trustee ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND.

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	1,101,982.45	990,560.99
Rollover - Rocco		1,940,000.00
Rollover - Maria	1,030,000.00	
Pension Paid - Rocco	(90,000.00)	(99,064.66)
Pension Paid - Maria	(63,999.63)	(69,564.25)
Amount allocatable to members	<u>1,977,982.82</u>	<u>2,761,932.08</u>
Allocation to members		
Rocco Nardone	303,245.68	2,011,614.21
Maria Nardone	1,368,695.24	377,729.89
Rocco Nardone (Pension - Cap)	134,358.28	167,349.29
Maria Nardone (Pension - Cap)	171,683.62	205,238.69
Total allocation	<u>1,977,982.82</u>	<u>2,761,932.08</u>
Yet to be allocated	<u>1,977,982.82</u>	<u>2,761,932.08</u>
Members Balances		
Rocco Nardone	2,764,407.34	2,461,161.66
Maria Nardone	4,117,567.80	2,748,872.56
Rocco Nardone (Pension - Cap)	1,852,222.37	1,717,864.09
Maria Nardone (Pension - Cap)	1,976,260.63	1,804,577.01
Allocated to members accounts	<u>10,710,458.14</u>	<u>8,732,475.32</u>
Yet to be allocated		
Liability for accrued members benefits	<u>10,710,458.14</u>	<u>8,732,475.32</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

These general purpose financial statements have been prepared in accordance with Australian Accounting Standard AASB 1056: Superannuation Entities, other applicable Accounting Standards, the provisions of the trust deed and the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations. The Fund is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

AASB 101.16 International Financial Reporting Standards (IFRSs) form the basis of Australian Accounting Standards adopted by the Australian Accounting Standards Board. The financial statements of the Fund do not comply with IFRSs due to the requirements of AASB 1056.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are presented in Australian dollars, being the functional currency of the Fund. The amounts presented in the financial statements have been rounded to the nearest dollar. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

Accounting Policies

(a) Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions are made:

- (i) that the buyer and the seller deal with each other at arm's length in relation to the sale;
- (ii) that the sale occurred after proper marketing of the asset; and
- (iii) that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
 - (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
 - (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period; and
 - (iv) investment properties at the trustees' assessment of their realisable value.
-

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

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Notes to the Financial Statements

For the year ended 30 June 2022

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

(c) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from trusts are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at net market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Notes to the Financial Statements

For the year ended 30 June 2022

(d) Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

- Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund and include benefits which members are entitled to receive had they terminated their membership of the fund at the reporting date.

(e) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

(f) Goods and Services Tax (GST)

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

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Notes to the Financial Statements

For the year ended 30 June 2022

(g) Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustee to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Notes to the Financial Statements

For the year ended 30 June 2022

	2022	2021
Note 2: Investment Revenue		
Changes in NMV - Investments	734,547.49	610,399.89
	<u>734,547.49</u>	<u>610,399.89</u>
Note 3: Other Revenue		
Distribution from trusts	62,749.80	115,983.00
Interest received	576.95	1,951.41
Rent received	502,607.11	487,400.03
	<u>565,933.86</u>	<u>605,334.44</u>
Note 4: Movement in Market Values		
a) Investments		
Unrealised investments held at reporting date:		
Movements in NMV	734,547.49	610,399.89
	<u>734,547.49</u>	<u>610,399.89</u>
Investments realised:	<u>734,547.49</u>	<u>610,399.89</u>

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

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Notes to the Financial Statements

For the year ended 30 June 2022

	2022	2021
Note 5: General Administration Expenses		
Accountancy	9,313.18	9,959.09
Audit fees	1,000.00	1,000.00
Bank Fees And Charges	40.10	114.85
Cleaning and rubbish removal	20,696.17	18,274.11
Depreciation - plant	442.00	830.00
Depreciation - buildings	36,614.00	36,616.00
Filing Fees	55.00	141.00
Gardening	1,380.91	1,945.46
Insurance	11,624.27	10,420.15
Interest - Australia	3.25	
Legal fees	1,005.45	19,903.03
Light & power	3,893.87	2,119.29
Supervisory Levy	259.00	259.00
Materials & supplies		1,818.18
Rates & Land Taxes	51,610.90	41,394.81
Repairs and Maintenance	7,486.38	30,596.94
Water Consumption	14,569.01	14,466.38
	<u>159,993.49</u>	<u>189,858.29</u>

Note 6: Income Tax Expense

The prima facie tax payable on benefits accrued as a result of operations before income tax is reconciled to the income provided in the accounts as follows:

	<u> </u>	<u> </u>
Income tax expense	<u>38,505.41</u>	<u>35,315.05</u>
	<u> </u>	<u> </u>
The income tax expense comprises amounts set aside as:		
Income tax expense	<u> </u>	<u> </u>

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

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Notes to the Financial Statements

For the year ended 30 June 2022

2022

2021

Note 7: Liability for Accrued Benefits

Changes in the liability for accrued benefits

Liability for accrued benefits at the beginning of the period	8,732,475.32	5,970,543.24
Add:		
Rollover - Rocco		1,940,000.00
Rollover - Maria	1,030,000.00	
Benefits accrued as a result of operations	1,101,982.45	990,560.99
Less:		
Pension Paid - Rocco	(90,000.00)	(99,064.66)
Pension Paid - Maria	(63,999.63)	(69,564.25)
Liabilities for accrued benefits at the end of the financial period	<u>10,710,458.14</u>	<u>8,732,475.32</u>

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

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND
ABN 83 020 686 021
Trustee's Declaration

The directors of ST GIORGIO PTY LTD being the trustees of the ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND declare that:

- (i) the financial statements and notes to the financial statements present fairly the financial position of the Fund as at 30 June 2022, and the results of its operations for the year then ended; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with applicable Australian Accounting Standards, other mandatory reporting requirements and the provisions of the trust deed, as amended; and
- (iii) the operation of the Fund has been carried out in accordance with its trust deed and in compliance with:
 - (a) the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations; and
 - (b) applicable sections of the Corporations Act 2001 and Regulations; and
 - (c) the requirements under s 13 of the Financial Sector (Collection of Data) Act 2001; and
 - (d) the guidelines issued by the Australian Prudential Regulation Authority on derivative risk statements for superannuation entities investing in derivatives;during the year ended 30 June 2022.

Signed in accordance with a resolution of the Board of Directors of the trustee company by:

ROCCO NARDONE , (Director)

MARIA NARDONE , (Director)

Date

ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

ABN 83 020 686 021

Compilation Report to ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND

We have compiled the accompanying general purpose financial statements of ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2022, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

The Responsibility of the Directors of the Trustee Company

The directors of the trustee company of ST GIORGIO PTY LTD T/F NARDONE INVESTMENT SUPERANNUATION FUND are solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

Our Responsibility

On the basis of information provided by the directors of the trustee company, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework 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 Australian Accounting Standards. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

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 general purpose financial statements were compiled for the benefit of the directors of the trustee company 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 general purpose financial statements.

15 Sayer Street Midland

23 June, 2023