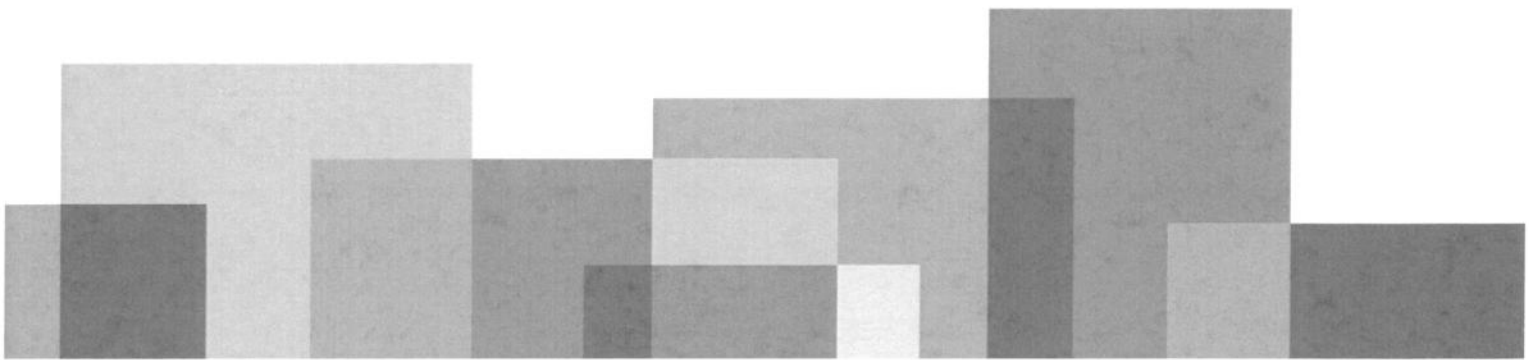


D Fuscaldo Superannuation Fund



Financial Statements

For the year ended 30 June 2022

D Fuscaldo Superannuation Fund

Compilation Report

For the year ended 30 June 2022

We have compiled the accompanying special purpose financial statements of D Fuscaldo Superannuation Fund, which comprise the statement of financial position as at 30 June 2022, the operating 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 set out in Note 1 to the financial statements.

The Responsibility of the Director of the Trustee Company

The Director of the Trustee Company of D Fuscaldo Superannuation Fund is 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 financial reporting framework 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 financial reporting framework 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 financial reporting framework 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 Director of the Trustee Company who is 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.

Firm: Walker Partners (Aust) Pty Ltd
Address: PO Box 706
Burgundy Street
HEIDELBERG VIC 3084

Signature: _____

Date: _____

D Fuscaldo Superannuation Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
INVESTMENTS			
Unit Trusts (Unlisted)	8	383,459	374,353
		383,459	374,353
OTHER ASSETS			
Term Deposits	7	115,327	115,040
Cash at Bank	9	41	5,126
Sundry Debtors - Fund Level	10	18,586	9,000
		133,954	129,166
TOTAL ASSETS		517,413	503,519
LIABILITIES			
Provisions for Tax - Fund	12	19,557	11,488
Financial Position Rounding		(1)	-
		19,556	11,488
TOTAL LIABILITIES		19,556	11,488
NET ASSETS AVAILABLE TO PAY BENEFITS		497,857	492,031
REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS			
Allocated to Members' Accounts	13	497,857	492,031
		497,857	492,031

This Statement is to be read in conjunction with the notes to the Financial Statements

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
REVENUE			
Investment Revenue			
Unit Trusts (Unlisted)	3	18,586	-
Miscellaneous Rebates		8	-
		18,594	-
Contribution Revenue			
Self-Employed Concessional Contributions		27,500	-
		27,500	-
Other Revenue			
Term Deposits	2	287	1,663
Market Movement Non-Realised	4	9,106	167,341
		9,393	169,004
Total Revenue		55,487	169,004
EXPENSES			
General Expense			
Fund Administration Expenses	5	3,286	259
		3,286	259
BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX		52,201	168,745
Tax Expense			
Fund Tax Expenses	6	7,375	12,250
		7,375	12,250
BENEFITS ACCRUED AS A RESULT OF OPERATIONS		44,826	156,495

This Statement is to be read in conjunction with the notes to the Financial Statements

D Fuscaldo Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The financial statements are special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on a cash basis unless otherwise stated and are based on historical costs, except for investments, which have been measured at market values.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

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 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 their market values, which is the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

Market values have 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 trustees' assessment of their realisable value.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustees have determined that the gross values of the fund's financial liabilities are equivalent to their market values. Any remeasurement changes in the gross values 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 are subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised at the market value of the consideration received or receivable.

Interest revenue

D Fuscaldo Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

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.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where:

(a) a legally enforceable right of set-off exists; and

(b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

The rate of tax used to determine income tax expense (revenue) and current tax liabilities (assets) is 15%, the applicable rate for a complying superannuation fund. This rate is applied to taxable income, after any claim for exempt current pension income, where applicable. The top personal marginal tax rate is applied to a non-complying superannuation fund and to non-arm's length income (NALI).

h. 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.

i. Critical Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, 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.

j. Events Subsequent to Balance Date

The superannuation fund is an Accumulation fund and consequently any reduction or increment in market value of the fund is a reduction in member benefits. Any significant movement in the market value of investments after balance date has not been brought to account. Investments are in principle held for the long term and it is not appropriate to bring any subsequent reduction or increment in market values to account as at year end. Net movement in market values subsequent to balance date will be recognised in the next financial year.

In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the impact this will have on the superannuation fund.

D Fuscaldo Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

	2022	2021
	\$	\$
Note 2: Term Deposits		
Term Deposits Account 1	287	1,663
	287	1,663
Note 3: Unit Trusts (Unlisted)		
Unlisted Unit Trusts Distribution	18,586	-
	18,586	-
Note 4: Market Movement Non-Realised		
Market Movement Non-Realised Unit Trusts	9,106	167,341
	9,106	167,341
Note 5: Fund Administration Expenses		
Professional Fees	3,027	-
Subscriptions and Registrations (Admin)	259	259
	3,286	259
Note 6: Fund Tax Expenses		
Income Tax Expense	6,464	69
Tax Accrued During Period (Deferred Tax)	911	12,181
	7,375	12,250
Note 7: Term Deposits		
Term Deposits - Account 1	115,327	115,040
	115,327	115,040
Note 8: Unit Trusts (Unlisted)		
Units in Unlisted Unit Trusts	383,459	374,353
	383,459	374,353
Note 9: Cash at Bank		
Cash at Bank	41	5,126
	41	5,126
Note 10: Sundry Debtors - Fund Level		
Sundry Debtors Number 1	18,586	9,000
	18,586	9,000
Note 11: Accrued Income		
Accrued Income	(8,500)	(8,500)
Investment Income paid but not received	8,500	8,500
	-	-

D Fuscaldo Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

	2022	2021
	\$	\$
Note 12: Provisions for Tax - Fund		
Provision for Deferred Tax (Fund)	13,092	12,181
Provision for Income Tax	6,465	(693)
	19,557	11,488
Note 13A: Movements in Members' Benefits		
Liability for Members' Benefits Beginning:	492,031	335,536
Add: Increase (Decrease) in Members' Benefits	44,826	156,495
Less: Benefit Paid	39,000	-
Liability for Members' Benefits End	497,857	492,031
Note 13B: Members' Other Details		
Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	497,857	489,307
Total Vested Benefits	497,857	492,031

Tax Reconciliation

For the year ended 30 June 2022

INCOME		
Gross Interest Income		286.00
Gross Dividend Income		
Imputation Credits	-	
Franked Amounts	-	
Unfranked Amounts	-	-
Gross Rental Income		-
Gross Foreign Income		-
Gross Trust Distributions		18,586.00
Gross Assessable Contributions		
Employer Contributions/Untaxed Transfers	-	
Member Contributions	27,500.00	27,500.00
Gross Capital Gain		
Net Capital Gain	-	
Pension Capital Gain Revenue	-	-
Non-arm's length income		-
Net Other Income		7.00
Gross Income		46,379.00
Less Exempt Current Pension Income		-
Total Income		46,379.00
LESS DEDUCTIONS		
Other Deduction		3,287.00
Total Deductions		3,287.00
TAXABLE INCOME		
		43,092.00
Gross Income Tax Expense (15% of Standard Component)	6,463.80	
(45% of Non-arm's length income)	-	
Less Foreign Tax Offset	-	
Less Other Tax Credit	-	
Tax Assessed		6,463.80
Less Imputed Tax Credit	-	
Less Amount Already paid (for the year)	-	-
TAX DUE OR REFUNDABLE		6,463.80
Supervisory Levy		259.00
AMOUNT DUE OR REFUNDABLE		6,722.80

D Fuscaldo Superannuation Fund

Member Account Balances

For the year ended 30 June 2020

Member Accounts	Opening Balance	Transfers & Tax Free Contributions	Taxable Contributions	Transfers to Pension Membership	Less: Member Tax	Less: Member Expenses	Less: Withdrawals	Distributions	Closing Balance
(56)									
Accumulation									
Account (00001)	-	-	-	-	-	-	-	-	-
Fuscaldo, David (64)									
Accumulation									
Account (00001)	492,031.18	-	27,500.00	-	4,125.00	-	39,000.00	21,450.57	497,856.75
Reserve	-	-	-	-	-	-	-	-	-
TOTALS	492,031.18	-	27,500.00	-	4,125.00	-	39,000.00	21,450.57	497,856.75

CALCULATED FUND EARNING RATE:

4.3596 %

APPLIED FUND EARNING RATE:

4.3596 %

D Fuscaldo Superannuation Fund

Investment Summary

As at 30 June 2022

Investment	Code	Units	Average Unit Cost \$	Market Price \$	Adjusted Cost \$	Market Value \$	Gain / Loss \$	Gain / Loss %	Portfolio Weight %
Cash									
Cash at Bank	-	-	-	-	41.28	41.28	-	-	0.01
					41.28	41.28	-	-	0.01
Fixed Interest Securities									
Term Deposits - Amount 1	-	-	-	-	115,326.77	115,326.77	-	-	23.12
					115,326.77	115,326.77	-	-	23.12
Unit Trusts									
Units in related Unit Trusts	-	252,543.46	1.0000	1.5184	252,543.46	383,458.71	130,915.25	51.84	76.87
					252,543.46	383,458.71	130,915.25	51.84	76.87
Total Investments					367,911.51	498,826.76	130,915.25	35.58	100.00

Gain / Loss \$ is equal to Market Value \$ less Adjusted Cost \$.
Gain / Loss % is equal to Gain / Loss \$ divided by Adjusted Cost \$, expressed as a percentage.

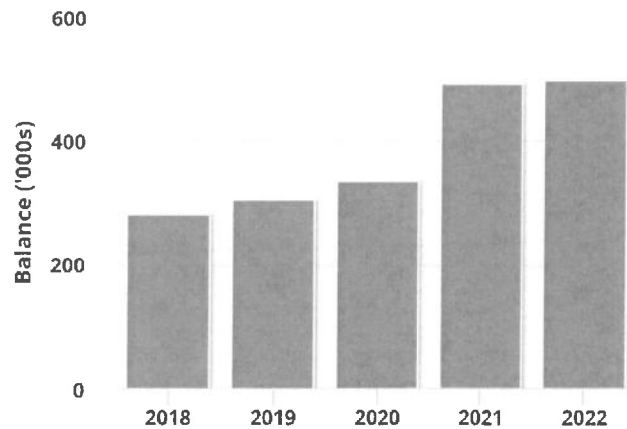
Member Statement

For the year ended 30 June 2022

Member details

Mr David Fuscaldo
Suite 10, Level 5
33 Rathdowne Street
CARLTON VIC 2053
AUSTRALIA
Date of Birth: 06/07/1957
Eligible Service Date: 07/03/1994

Your recent balance history



YOUR OPENING BALANCE

\$492,031.18

\$5,825.57
Balance Increase

YOUR CLOSING BALANCE

\$497,856.75

Your Net Fund Return

4.3596%

Your account at a glance

Opening Balance as at 01/07/2021

\$492,031.18

What has been added to your account

Self-Employed Concessional Contributions

\$27,500.00

What has been deducted from your account

Contribution Tax

\$4,125.00

Withdrawals/Rollouts

\$39,000.00

New Earnings

\$21,450.57

Closing Balance at 30/06/2022

\$497,856.75

Member Statement

For the year ended 30 June 2022

Consolidated - Mr David Fuscaldo

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$497,856.75

YOUR TAX COMPONENTS

Tax Free Component	\$39,648.78
Taxable Component	\$458,207.97

YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$497,856.75
-----------------------------------	--------------

NOTE: This amount does not include any entitlements from external super funds

INVESTMENT RETURN

The return on your investment for the year	4.36 %
--	--------

Member Statement

For the year ended 30 June 2022

Accumulation Account - Mr David Fuscaldo

ACCOUNT SUMMARY

Opening Balance as at 01/07/2021	\$492,031.18
---	---------------------

What has been added to your account

Self-Employed Concessional Contributions	\$27,500.00
--	-------------

What has been deducted from your account

Contribution Tax	\$4,125.00
------------------	------------

Withdrawals/Rollouts	\$39,000.00
----------------------	-------------

New Earnings	\$21,450.57
---------------------	--------------------

Closing Balance at 30/06/2022	\$497,856.75
--------------------------------------	---------------------

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
--	--------

Restricted non-preserved (Generally available when you leave your employer)	\$0.00
---	--------

Preserved (Generally available once you retire, after reaching your preservation age)	\$497,856.75
---	--------------

YOUR TAX COMPONENTS

Tax Free Component	\$39,648.78
--------------------	-------------

Taxable Component	\$458,207.97
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D Fuscaldo Superannuation Fund

Member Statement

For the year ended 30 June 2022

YOUR BENEFICIARY(s) - Mr David Fuscaldo

No beneficiaries have been recorded.

FUND CONTACT DETAILS

Pablo Lorient

(03) 9480 5500

PO Box 706

Burgundy Street

HEIDELBERG VIC 3084

Member Statement

For the year ended 30 June 2022

Member details

Mrs
15 Lipton Drive
THOMASTOWN VIC 3074
AUSTRALIA

Date of Birth: 10/03/1966
Eligible Service Date: 02/07/1992

YOUR OPENING BALANCE

\$0.00

\$0.00

Balance Increase

YOUR CLOSING BALANCE

\$0.00

Your Net Fund Return

4.3596%

Your account at a glance

Opening Balance as at 01/07/2021	\$0.00
New Earnings	\$0.00
Closing Balance at 30/06/2022	\$0.00

Member Statement

For the year ended 30 June 2022

Consolidated - Mrs

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$0.00
Taxable Component	\$0.00

YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

INVESTMENT RETURN

The return on your investment for the year	4.36 %
--	--------

D Fuscaldo Superannuation Fund

Member Statement

For the year ended 30 June 2022

YOUR BENEFICIARY(s) - Mrs

No beneficiaries have been recorded.

FUND CONTACT DETAILS

Pablo Loriente

(03) 9480 5500

PO Box 706

Burgundy Street

HEIDELBERG VIC 3084
