

Financial statements and reports for the year ended 30 June 2022

VALENTE STAFF SUPERANNUATION FUND

Prepared for: Valente Staff Super Pty Ltd

VALENTE STAFF SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2022

| | Note | 2022 \$ | 2021 \$ |
|--|------|----------------------|----------------------|
| Assets | | | |
| Investments | | | |
| Shares in Unlisted Private Companies (Australian) | 2 | 738,295.76 | 719,538.20 |
| Units in Unlisted Unit Trusts (Australian) | 3 | 11,226,634.10 | 11,764,915.80 |
| Total Investments | | <u>11,964,929.86</u> | <u>12,484,454.00</u> |
| Other Assets | | | |
| Sundry Debtors | | 0.00 | 2,266,057.00 |
| Cash at Bank - NAB | | 4.29 | 609,250.28 |
| Distributions Receivable | | 1,172,916.98 | (61,067.60) |
| Total Other Assets | | <u>1,172,921.27</u> | <u>2,814,239.68</u> |
| Total Assets | | <u>13,137,851.13</u> | <u>15,298,693.68</u> |
| Less: | | | |
| Liabilities | | | |
| Income Tax Payable | | 410,826.81 | 280,012.03 |
| PAYG Payable | | 10,634.00 | 36,870.00 |
| Sundry Creditors | | 8,566.80 | 0.00 |
| Total Liabilities | | <u>430,027.61</u> | <u>316,882.03</u> |
| Net assets available to pay benefits | | <u>12,707,823.52</u> | <u>14,981,811.65</u> |
| Represented by: | | | |
| Liability for accrued benefits allocated to members' accounts | 5, 6 | | |
| Valente, Franco - Accumulation | | 650,223.97 | 1,464,869.26 |
| Valente, Assunta - Accumulation | | 5,833,891.89 | 6,206,188.98 |
| Valente, Nicola - Accumulation | | 701,105.88 | 1,450,043.10 |
| Valente, Patricia - Accumulation | | 5,522,601.78 | 5,860,710.31 |
| Total Liability for accrued benefits allocated to members' accounts | | <u>12,707,823.52</u> | <u>14,981,811.65</u> |

Operating Statement

For the year ended 30 June 2022

| | Note | 2022 \$ | 2021 \$ |
|---|------|-----------------------|---------------------|
| Income | | | |
| Investment Income | | | |
| Trust Distributions | 9 | 2,198,442.73 | 2,770,018.21 |
| Dividends Received | 8 | 800.00 | 0.00 |
| Contribution Income | | | |
| Personal Concessional | | 0.00 | 3,662.45 |
| Total Income | | <u>2,199,242.73</u> | <u>2,773,680.66</u> |
| Expenses | | | |
| Accountancy Fees | | 10,216.80 | 12,949.75 |
| ATO Supervisory Levy | | 0.00 | 259.00 |
| Auditor's Remuneration | | 0.00 | 495.00 |
| ASIC Fees | | 562.00 | 0.00 |
| Investment Expenses | | 1,800.00 | 0.00 |
| | | <u>12,578.80</u> | <u>13,703.75</u> |
| Member Payments | | | |
| Benefits Paid/Transfers Out | | 3,420,562.00 | 3,380,000.00 |
| Investment Losses | | | |
| Changes in Market Values | 10 | 866,739.28 | (2,690,177.35) |
| Total Expenses | | <u>4,299,880.08</u> | <u>703,526.40</u> |
| Benefits accrued as a result of operations before income tax | | <u>(2,100,637.35)</u> | <u>2,070,154.26</u> |
| Income Tax Expense | 11 | 173,350.78 | 322,686.98 |
| Benefits accrued as a result of operations | | <u>(2,273,988.13)</u> | <u>1,747,467.28</u> |

VALENTE STAFF SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

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

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.

The financial statements were authorised for issue by the Director(s).

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 were made:

- that the buyer and the 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 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;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

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 values of the Fund's financial liabilities is 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 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.

Notes to the Financial Statements

For the year ended 30 June 2022

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

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 unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at 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.

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.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees 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.

Note 2: Shares in Unlisted Private Companies (Australian)

| | 2022 \$ | 2021 \$ |
|--------------------------|------------|------------|
| Lake Victoria Gold Ltd | 554,737.76 | 568,422.20 |
| QRT Operations Limited | 108,000.00 | 0.00 |
| Tanzoz Australia Pty Ltd | 75,558.00 | 151,116.00 |
| | 738,295.76 | 719,538.20 |

Note 3: Units in Unlisted Unit Trusts (Australian)**2022****2021**

Notes to the Financial Statements

For the year ended 30 June 2022

| | \$ | \$ |
|--|----------------------|----------------------|
| Carseldine Gardens Retirement Village Fund | 62,000.00 | 0.00 |
| Mariva Property Trust | 11,054,634.10 | 11,764,915.80 |
| QRT Properties Trust | 110,000.00 | 0.00 |
| | <u>11,226,634.10</u> | <u>11,764,915.80</u> |

Note 4: Banks and Term Deposits

| | 2022 \$ | 2021 \$ |
|--------------------|-------------|-------------------|
| Banks | | |
| Cash at Bank - NAB | 4.29 | 609,250.28 |
| | <u>4.29</u> | <u>609,250.28</u> |

Note 5: Liability for Accrued Benefits

| | 2022 \$ | 2021 \$ |
|---|----------------------|----------------------|
| Liability for accrued benefits at beginning of year | 14,981,811.65 | 13,234,344.37 |
| Benefits accrued as a result of operations | (2,273,988.13) | 1,747,467.28 |
| Current year member movements | 0.00 | 0.00 |
| | <u>12,707,823.52</u> | <u>14,981,811.65</u> |

Note 6: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

| | 2022 \$ | 2021 \$ |
|-----------------|----------------------|----------------------|
| Vested Benefits | <u>12,707,823.52</u> | <u>14,981,811.65</u> |

Note 7: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Note 8: Dividends

| | 2022 \$ | 2021 \$ |
|--|---------------|-------------|
| Carseldine Gardens Retirement Village Fund | 800.00 | 0.00 |
| | <u>800.00</u> | <u>0.00</u> |

Notes to the Financial Statements

For the year ended 30 June 2022

Note 9: Trust Distributions

| | 2022 \$ | 2021 \$ |
|--|--------------------|--------------------|
| Mariva Property Trust | 2,136,775.80 | 1,424,459.30 |
| Carseldine Gardens Retirement Village Fund | 7,794.05 | 0.00 |
| Caboolture Retail Trust | 53,872.88 | 0.00 |
| Valtexco Unit Trust | 0.00 | 1,119,296.45 |
| The Brossente Unit Trust | 0.00 | 226,262.46 |
| | <hr/> 2,198,442.73 | <hr/> 2,770,018.21 |

Note 10: Changes in Market Values

Unrealised Movements in Market Value

| | 2022 \$ | 2021 \$ |
|--|--------------------|--------------------|
| Shares in Unlisted Private Companies (Australian) | | |
| Lake Victoria Gold Ltd | (113,684.44) | 85,263.20 |
| QRT Operations Limited | (14,000.00) | 0.00 |
| Tanzoz Australia Pty Ltd | (75,558.00) | 42,312.00 |
| | <hr/> (203,242.44) | <hr/> 127,575.20 |
| Units in Unlisted Unit Trusts (Australian) | | |
| Carseldine Gardens Retirement Village Fund | 14,472.72 | 0.00 |
| Mariva Property Trust | (710,281.70) | 2,282,636.10 |
| QRT Properties Trust | 32,000.00 | 0.00 |
| The Brossente Unit Trust | 0.00 | 100.00 |
| Valtexco Unit Trust | 0.00 | (1,004,646.07) |
| | <hr/> (663,808.98) | <hr/> 1,278,090.03 |
| Total Unrealised Movement | <hr/> (867,051.42) | <hr/> 1,405,665.23 |

Realised Movements in Market Value

| | 2022 \$ | 2021 \$ |
|---|------------|------------|
| Units in Unlisted Unit Trusts (Australian) | | |
| Caboolture Retail Trust | 350.86 | 0.00 |
| Murarrie Office Trust | (38.72) | 0.00 |
| The Brossente Unit Trust | 0.00 | 324,900.00 |

VALENTE STAFF SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022



| | | |
|---------------------------------|--------------|--------------|
| Valtexco Unit Trust | 0.00 | 959,612.12 |
| | 312.14 | 1,284,512.12 |
| Total Realised Movement | 312.14 | 1,284,512.12 |
| Changes in Market Values | (866,739.28) | 2,690,177.35 |

Note 11: Income Tax Expense

| | 2022 \$ | 2021 \$ |
|--|------------|------------|
| The components of tax expense comprise | | |
| Current Tax | 173,350.78 | 322,686.98 |
| Income Tax Expense | 173,350.78 | 322,686.98 |

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

| | | |
|--|--------------|------------|
| Prima facie tax payable on benefits accrued before income tax at 15% | (315,095.60) | 310,523.14 |
|--|--------------|------------|

Less:

Tax effect of:

| | | |
|-----------------------------------|------------|------------|
| Increase in MV of Investments | 0.00 | 210,849.78 |
| Realised Accounting Capital Gains | 46.82 | 192,676.82 |
| Accounting Trust Distributions | 329,766.41 | 415,502.73 |
| Other Non-Taxable Income | 23,571.11 | 0.00 |

Add:

Tax effect of:

| | | |
|--------------------------------------|------------|------------|
| Decrease in MV of Investments | 130,057.71 | 0.00 |
| Benefit Payments | 513,084.30 | 507,000.00 |
| Franking Credits | 7,852.75 | 9,116.22 |
| Foreign Credits | 46.80 | 15.58 |
| Net Capital Gains | 225,499.05 | 340,207.65 |
| Taxable Trust Distributions | 17,124.13 | 75,534.00 |
| Distributed Foreign Income | 829.65 | 479.70 |
| Rounding | 0.00 | (0.36) |
| Income Tax on Taxable Income or Loss | 226,014.45 | 423,846.60 |

Notes to the Financial Statements

For the year ended 30 June 2022

Less credits:

| | | |
|---|------------|------------|
| Franking Credits | 52,351.67 | 60,774.80 |
| Foreign Credits | 312.00 | 103.87 |
| TFN Credits | 0.00 | 280.95 |
| Tax Adjustment – Non-refundable carry forward offsets (D) | 0.00 | 40,000.00 |
| | | |
| Current Tax or Refund | 173,350.78 | 322,686.98 |

Trustees Declaration

Valente Staff Super Pty Ltd ACN: 164987302

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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

.....
Franco Valente
Valente Staff Super Pty Ltd
Director

.....
Nicola Valente
Valente Staff Super Pty Ltd
Director

.....
Assunta Valente
Valente Staff Super Pty Ltd
Director

.....
Patricia Valente
Valente Staff Super Pty Ltd
Director

Dated this day of

Memorandum of Resolutions of the Director(s) of

Valente Staff Super Pty Ltd ACN: 164987302
ATF VALENTE STAFF SUPERANNUATION FUND

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 thereon be adopted.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED:

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

ALLOCATION OF INCOME:

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on

Memorandum of Resolutions of the Director(s) of

Valente Staff Super Pty Ltd ACN: 164987302
ATF VALENTE STAFF SUPERANNUATION FUND



behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

Signed as a true record –

.....
Franco Valente
/ /

.....
Nicola Valente
/ /

.....
Assunta Valente
/ /

.....
Patricia Valente
/ /

VALENTE STAFF SUPERANNUATION FUND

Members Statement

Franco Valente
2402/12 Cunningham Street
Newstead, Queensland, 4006, Australia

Your Details

Date of Birth : Provided
Age: 73
Tax File Number: Provided
Date Joined Fund: 25/06/1979
Service Period Start Date: 25/06/1979
Date Left Fund:
Member Code: VALFRA00003A
Account Start Date: 25/06/1979
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 650,223.97

Your Balance

Total Benefits 650,223.97

Preservation Components

Preserved 289,654.55
Unrestricted Non Preserved 360,569.42
Restricted Non Preserved

Tax Components

Tax Free 210.69
Taxable 650,013.28

Your Detailed Account Summary

| | This Year | Last Year |
|--|--------------|--------------|
| Opening balance at 01/07/2021 | 1,464,869.26 | 1,603,379.41 |
| <u>Increases to Member account during the period</u> | | |
| Employer Contributions | | |
| Personal Contributions (Concessional) | | |
| Personal Contributions (Non Concessional) | | |
| Government Co-Contributions | | |
| Other Contributions | | |
| Proceeds of Insurance Policies | | |
| Transfers In | | |
| Net Earnings | 78,237.53 | 619,610.79 |
| Internal Transfer In | | |
| <u>Decreases to Member account during the period</u> | | |
| Pensions Paid | | |
| Contributions Tax | | |
| Income Tax | 12,882.82 | 43,120.94 |
| No TFN Excess Contributions Tax | | |
| Excess Contributions Tax | | |
| Refund Excess Contributions | | |
| Division 293 Tax | | |
| Insurance Policy Premiums Paid | | |
| Management Fees | | |
| Member Expenses | | |
| Benefits Paid/Transfers Out | 880,000.00 | 715,000.00 |
| Superannuation Surcharge Tax | | |
| Internal Transfer Out | | |
| Closing balance at 30/06/2022 | 650,223.97 | 1,464,869.26 |

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Franco Valente
Director

Nicola Valente
Director

Assunta Valente
Director

Patricia Valente
Director

VALENTE STAFF SUPERANNUATION FUND

Members Statement

Assunta Valente
2402/12 Cunningham Street
Newstead, Queensland, 4006, Australia

Your Details

Date of Birth : Provided
Age: 71
Tax File Number: Provided
Date Joined Fund: 25/06/1979
Service Period Start Date: 25/06/1979
Date Left Fund:
Member Code: VALASS00002A
Account Start Date: 25/06/1979
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 5,833,891.89

Your Balance

Total Benefits 5,833,891.89

Preservation Components

Preserved 121,039.78
Unrestricted Non Preserved 5,712,852.11
Restricted Non Preserved

Tax Components

Tax Free 1,612.95
Taxable 5,832,278.94

Your Detailed Account Summary

| | This Year | Last Year |
|--|--------------|--------------|
| Opening balance at 01/07/2021 | 6,206,188.98 | 4,961,123.50 |
| <u>Increases to Member account during the period</u> | | |
| Employer Contributions | | |
| Personal Contributions (Concessional) | | |
| Personal Contributions (Non Concessional) | | |
| Government Co-Contributions | | |
| Other Contributions | | |
| Proceeds of Insurance Policies | | |
| Transfers In | | |
| Net Earnings | 607,782.11 | 2,106,676.67 |
| Internal Transfer In | | |
| <u>Decreases to Member account during the period</u> | | |
| Pensions Paid | | |
| Contributions Tax | | |
| Income Tax | 100,079.20 | 146,611.19 |
| No TFN Excess Contributions Tax | | |
| Excess Contributions Tax | | |
| Refund Excess Contributions | | |
| Division 293 Tax | | |
| Insurance Policy Premiums Paid | | |
| Management Fees | | |
| Member Expenses | | |
| Benefits Paid/Transfers Out | 880,000.00 | 715,000.00 |
| Superannuation Surcharge Tax | | |
| Internal Transfer Out | | |
| Closing balance at 30/06/2022 | 5,833,891.89 | 6,206,188.98 |

Trustee's Disclaimer

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Signed by all the trustees of the fund

Franco Valente
Director

Nicola Valente
Director

Assunta Valente
Director

Patricia Valente
Director

VALENTE STAFF SUPERANNUATION FUND

Members Statement

Nicola Valente
2504/12 Cunningham Street
Newstead, Queensland, 4006, Australia

Your Details

Date of Birth : Provided
Age: 69
Tax File Number: Provided
Date Joined Fund: 25/06/1979
Service Period Start Date: 25/06/1979
Date Left Fund:
Member Code: VALNIC00010A
Account Start Date: 25/06/1979
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 701,105.88

Your Balance

Total Benefits 701,105.88

Preservation Components

Preserved 86,613.84
Unrestricted Non Preserved 614,492.04
Restricted Non Preserved

Tax Components

Tax Free 223.68
Taxable 700,882.20

Your Detailed Account Summary

| | This Year | Last Year |
|--|--------------|--------------|
| Opening balance at 01/07/2021 | 1,450,043.10 | 1,774,250.12 |
| <u>Increases to Member account during the period</u> | | |
| Employer Contributions | | |
| Personal Contributions (Concessional) | | |
| Personal Contributions (Non Concessional) | | |
| Government Co-Contributions | | |
| Other Contributions | | |
| Proceeds of Insurance Policies | | |
| Transfers In | | |
| Net Earnings | 97,042.00 | 699,471.73 |
| Internal Transfer In | | |
| <u>Decreases to Member account during the period</u> | | |
| Pensions Paid | | |
| Contributions Tax | | |
| Income Tax | 15,979.22 | 48,678.75 |
| No TFN Excess Contributions Tax | | |
| Excess Contributions Tax | | |
| Refund Excess Contributions | | |
| Division 293 Tax | | |
| Insurance Policy Premiums Paid | | |
| Management Fees | | |
| Member Expenses | | |
| Benefits Paid/Transfers Out | 830,000.00 | 975,000.00 |
| Superannuation Surcharge Tax | | |
| Internal Transfer Out | | |
| Closing balance at 30/06/2022 | 701,105.88 | 1,450,043.10 |

VALENTE STAFF SUPERANNUATION FUND

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Franco Valente
Director

Nicola Valente
Director

Assunta Valente
Director

Patricia Valente
Director

VALENTE STAFF SUPERANNUATION FUND

Members Statement

Patricia Valente
2504/12 Cunningham Street
Newstead, Queensland, 4006, Australia

Your Details

Date of Birth : Provided
Age: 67
Tax File Number: Provided
Date Joined Fund: 25/06/1979
Service Period Start Date: 25/06/1979
Date Left Fund:
Member Code: VALPAT00009A
Account Start Date: 25/06/1979
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 5,522,601.78

Your Balance

Total Benefits 5,522,601.78

Preservation Components

Preserved 1,632,398.46
Unrestricted Non Preserved 3,890,203.32
Restricted Non Preserved

Tax Components

Tax Free 1,494.57
Taxable 5,521,107.21

Your Detailed Account Summary

| | This Year | Last Year |
|--|--------------|--------------|
| Opening balance at 01/07/2021 | 5,860,710.31 | 4,895,591.34 |
| <u>Increases to Member account during the period</u> | | |
| Employer Contributions | | |
| Personal Contributions (Concessional) | | 3,662.45 |
| Personal Contributions (Non Concessional) | | |
| Government Co-Contributions | | |
| Other Contributions | | |
| Proceeds of Insurance Policies | | |
| Transfers In | | |
| Net Earnings | 589,526.68 | 2,081,892.24 |
| Internal Transfer In | | |
| <u>Decreases to Member account during the period</u> | | |
| Pensions Paid | | |
| Contributions Tax | | 549.37 |
| Income Tax | 97,073.21 | 144,886.35 |
| No TFN Excess Contributions Tax | | |
| Excess Contributions Tax | | |
| Refund Excess Contributions | | |
| Division 293 Tax | | |
| Insurance Policy Premiums Paid | | |
| Management Fees | | |
| Member Expenses | | |
| Benefits Paid/Transfers Out | 830,562.00 | 975,000.00 |
| Superannuation Surcharge Tax | | |
| Internal Transfer Out | | |
| Closing balance at 30/06/2022 | 5,522,601.78 | 5,860,710.31 |

Trustee's Disclaimer

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Signed by all the trustees of the fund

Franco Valente
Director

Nicola Valente
Director

Assunta Valente
Director

Patricia Valente
Director

Investment Income Report

As at 30 June 2022

| Investment | | Total Income | Franked | Unfranked | Interest/ Other | Franking Credits | Foreign Income | Foreign Credits * 1 | Assessable Income (Excl. Capital Gains) * 2 | TFN Credits | Other Deductions | Distributed Capital Gains | Non-Assessable Payments |
|---|--|---------------------|-------------------|-----------|--------------------|------------------|-----------------|---------------------|--|-------------|------------------|---------------------------|-------------------------|
| Units in Unlisted Unit Trusts (Australian) | | | | | | | | | | | | | |
| ALCECAB | Caboolture Retail Trust | 53,872.88 | | | 3,192.29 | 0.00 | 0.00 | 0.00 | 3,192.29 | | 0.00 | 34,655.79 | 16,024.80 |
| CARSEL.AX | Carseldine Gardens Retirement Village Fund | 800.00 | 800.00 | | | 266.67 | | | 1,066.67 | | 0.00 | | |
| CARSEL.AX | Carseldine Gardens Retirement Village Fund | 7,794.05 | | | 621.60 | 0.00 | 0.00 | 0.00 | 621.60 | | 2,692.53 | 9,864.98 | 0.00 |
| MARIVA.AX | Mariva Property Trust | 2,136,775.80 | 119,535.00 | | | 52,085.00 | 5,531.00 | 312.00 | 168,275.00 | | 163,636.20 | 2,175,346.0 | 0.00 |
| | | 2,199,242.73 | 120,335.00 | | 3,813.89 | 52,351.67 | 5,531.00 | 312.00 | 173,155.56 | | 166,328.7 | 2,219,866. | 16,024.80 |
| | | 2,199,242.73 | 120,335.00 | | 3,813.89 | 52,351.67 | 5,531.00 | 312.00 | 173,155.56 | | 166,328.7 | 2,219,866. | 16,024.80 |

Assessable Income (Excl. Capital Gains) **173,155.56**

Net Capital Gain **1,503,015.04**
Total Assessable Income 1,676,170.60

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

VALENTE STAFF SUPERANNUATION FUND

Investment Summary Report



As at 30 June 2022

| Investment | Units | Market Price | Market Value | Average Cost | Accounting Cost | Unrealised Gain/(Loss) | Gain/(Loss)% | Portfolio Weight% |
|--|--|--------------|----------------------|---------------|---------------------|------------------------|------------------|-------------------|
| Cash/Bank Accounts | | | | | | | | |
| Cash at Bank - NAB | | 4.290000 | 4.29 | 4.29 | 4.29 | | | 0.00 % |
| | | | 4.29 | | 4.29 | | | 0.00 % |
| Shares in Unlisted Private Companies (Australian) | | | | | | | | |
| AMBRE | Ambre Energy Limited | 250,000.00 | 0.000000 | 0.00 | 0.46 | 116,000.00 | (116,000.00) | (100.00) % |
| LVG | Lake Victoria Gold Ltd | 6,934,222.00 | 0.080000 | 554,737.76 | 0.08 | 583,159.00 | (28,421.24) | (4.87) % |
| QRTOL | QRT Operations Limited | 200,000.00 | 0.540000 | 108,000.00 | 0.61 | 122,000.00 | (14,000.00) | (11.48) % |
| TANZOZ | Tanzoz Australia Pty Ltd | 151,116.00 | 0.500000 | 75,558.00 | 0.72 | 108,804.00 | (33,246.00) | (30.56) % |
| | | | 738,295.76 | | 929,963.00 | (191,667.24) | (20.61) % | 6.17 % |
| Units in Unlisted Unit Trusts (Australian) | | | | | | | | |
| AUS0001 | Austrust Investment Unit Trust | 62,500.00 | 0.000000 | 0.00 | 1.00 | 62,500.00 | (62,500.00) | (100.00) % |
| ALCECAB | Caboolture Retail Trust | 66,667.00 | 0.000000 | 0.00 | 0.00 | 0.00 | 0.00 % | 0.00 % |
| CARSEL.AX | Carseldine Gardens Retirement Village Fund | 100,000.00 | 0.620000 | 62,000.00 | 0.41 | 41,373.64 | 20,626.36 | 49.85 % |
| MARIVA.AX | Mariva Property Trust | 7,323,699.76 | 1.509433 | 11,054,634.10 | 1.03 | 7,537,111.70 | 3,517,522.40 | 46.67 % |
| QRTPT | QRT Properties Trust | 200,000.00 | 0.550000 | 110,000.00 | 0.39 | 78,000.00 | 32,000.00 | 41.03 % |
| | | | 11,226,634.10 | | 7,718,985.34 | 3,507,648.76 | 45.44 % | 93.83 % |
| | | | 11,964,934.15 | | 8,648,952.63 | 3,315,981.52 | 38.34 % | 100.00 % |

Statement of Taxable Income

For the year ended 30 June 2022

| | 2022 |
|--|---------------------|
| | \$ |
| Benefits accrued as a result of operations | (2,100,637.35) |
| Less | |
| Other Non Taxable Income | 157,140.73 |
| Realised Accounting Capital Gains | 312.14 |
| Accounting Trust Distributions | 2,198,442.73 |
| | <u>2,355,895.60</u> |
| Add | |
| Decrease in MV of investments | 867,051.42 |
| Franking Credits | 52,351.67 |
| Foreign Credits | 312.00 |
| Net Capital Gains | 1,503,327.00 |
| Taxable Trust Distributions | 114,160.89 |
| Distributed Foreign income | 5,531.00 |
| Benefits Paid/Transfers Out | 3,420,562.00 |
| | <u>5,963,295.98</u> |
| SMSF Annual Return Rounding | (0.03) |
| Taxable Income or Loss | <u>1,506,763.00</u> |
| Income Tax on Taxable Income or Loss | 226,014.45 |
| Less | |
| Franking Credits | 52,351.67 |
| Foreign Credits | 312.00 |
| | <u>173,350.78</u> |
| CURRENT TAX OR REFUND | <u>173,350.78</u> |
| Supervisory Levy | 259.00 |
| Income Tax Instalments Paid | (42,536.00) |
| AMOUNT DUE OR REFUNDABLE | <u>131,073.78</u> |

* Distribution tax components review process has not been completed for the financial year.