

Westpac Banking Corporation v Forum Finance Pty Ltd (in liquidation)

Federal Court of Australia NSD 616/2021

SECTION 50 EVIDENCE ACT SUMMARY

PAYMENTS TO, OR ON BEHALF OF, TESORIERO INVESTMENT GROUP PTY LTD

	Date	Account from which funds withdrawn	Description on outgoing Forum group bank statement	Description on FGFS Xero Loan Statement "TESORIERO INVESTMENT GROUP PTY LTD"	Entity or account to which funds paid	Amount	Westpac Funds	Westpac NZ Funds	SMBC Funds	SocGen Funds	Other Funds
1	30-Apr-19	FGFS xx8642	Mgmt Fee Mar19	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$29,972.48	\$27.31	\$0.21	\$0.00	\$0.00
2	07-May-19	FGFS xx8642	Internet Transfer PMT 000137193705 5 Bulkara Sett	[Not recorded in Xero Loan Statement] [see below]	Tesoriero Investment xx2179	\$1,600,000.00	\$1,598,532.37	\$1,456.41	\$11.22	\$0.00	\$0.00
3	31-May-19	FGFS xx8642	Internet Transfer Pymt-Id 138778243 Loan to Sofc	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$29,987.32	\$12.68	\$0.00	\$0.00	\$0.00
4	31-May-19	FGFS xx8642	Mgmt Fee Apr19	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$29,987.32	\$12.68	\$0.00	\$0.00	\$0.00
5	28-Jun-19	FGFS xx8642	Mgmt Fee May19	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$24,812.31	\$5,187.69	\$0.00	\$0.00	\$0.00
6	01-Jul-19	FGFS xx8642	Mgmt Fee Jun19	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$26,816.21	\$3,183.79	\$0.00	\$0.00	\$0.00
7	01-Aug-19	FGFS xx8642	Mgmt Fee Jul19	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$17,834.11	\$12,165.89	\$0.00	\$0.00	\$0.00

Filed on behalf of (name & role of party)	Westpac Banking Corporation and Westpac New Zealand Limited, Applicants	
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8	02-Sep-19	FGFS xx8642	Mgmt Fee Aug19	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$23,575.79	\$6,424.21	\$0.00	\$0.00	\$0.00
9	01-Oct-19	FGFS xx8642	Mgmt Fee SEP19	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
10	04-Nov-19	FGFS xx8642	Mgmt Fee Oct19	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$25,598.40	\$634.24	\$0.00	\$0.00	\$3,767.36
11	04-Dec-19	FGFS xx8642	Mgmt Fee Nov19	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$26,929.48	\$1,903.46	\$0.00	\$0.00	\$1,167.06
12	30-Dec-19	FGFS xx8642	Mgmt Fee Dec19	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$17,054.93	\$3,040.16	\$0.00	\$0.00	\$9,904.91
13	15-Jan-20	FGFS xx8642	TRANSFER DEBITS INTERNET BPAY PMT 000152649720 ASIC	Tesoriero Investment Group Pty Ltd - Loan to Tesoriero Investment Group for ASIC Annual Review	AUSTRALIAN SECURITIES INVESTMENTS COMMISSION	\$347.00	\$0.00	\$0.00	\$0.00	\$0.00	\$347.00
14	06-Feb-20	FGFS xx8642	Mgmt Fee Jan20	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00
15	02-Mar-20	FGFS xx8642	Mgmt Fee Feb20	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
16	03-Mar-20	FGFS xx8642	TRANSFER DEBITS 10572179 155594876 Vince Loan10572179	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$15,421.15	\$14,340.41	\$1,080.74	\$0.00	\$0.00	\$0.00
17	05-Mar-20	FGFS xx8642	TRANSFER DEBITS INTERNET TRANSFER PMT 000155778538 VINCE 10579469	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$22,650.00	\$22,649.11	\$0.89	\$0.00	\$0.00	\$0.00
18	11-Mar-20	FGFS xx8642	TRANSFER DEBITS Tesoriero 156118063 VT Loan 10572179	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$14,600.00	\$4,315.95	\$10,284.05	\$0.00	\$0.00	\$0.00

	Date	Account from which funds withdrawn	Description on outgoing Forum group bank statement	Description on FGFS Xero Loan Statement "TESORIERO INVESTMENT GROUP PTY LTD"	Entity or account to which funds paid	Amount	Westpac Funds	Westpac NZ Funds	SMBC Funds	SocGen Funds	Other Funds
19	02-Apr-20	FGFS xx8642	Mgmt Fee Mar20	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$30,000.00	\$27,069.65	\$2,930.35	\$0.00	\$0.00	\$0.00
20	01-May-20	FGFS xx8642	TRANSFER DEBITS Internet Transfer PYMT-ID 159117462 Tesoriero	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$55,000.00	\$45,607.44	\$9,392.56	\$0.00	\$0.00	\$0.00
21	28-May-20	FGFS xx8642	Internet Transfer PYMT-ID 160585767 Tesoriero TRANSFER DEBITS	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$55,000.00	\$54,228.40	\$771.60	\$0.00	\$0.00	\$0.00
22	08-Jul-20	FGFS xx8642	TRANSFER DEBITS Internet Transfer PYMT-ID 163050247 Tesoriero	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$55,000.00	\$54,247.45	\$752.55	\$0.00	\$0.00	\$0.00
23	03-Aug-20	FGFS xx8642	TRANSFER DEBITS Internet Transfer PYMT-ID 164640337 Tesoriero	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$55,000.00	\$8,595.41	\$84.73	\$46,319.85	\$0.00	\$0.00
24	02-Oct-20	FGFS xx8642	TRANSFER DEBITS Internet Transfer PYMT-ID 168266605 Tesoriero	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$41,660.05	\$10,929.19	\$9,129.57	\$21,601.29	\$0.00	\$0.00
25	30-Oct-20	FGFS xx8642	TRANSFER DEBITS Tesoriero 169991481 VT CBA Loan Repay	[Not recorded in Xero Loan Statement]	Tesoriero Investment xx2179	\$14.13	\$6.92	\$6.61	\$0.59	\$0.00	\$0.00
26	02-Feb-21	FGFS xx8642	TRANSFER DEBITS INTERNET BPAY PMT 000175503375 ASIC	ASIC - INTERNET BPAY PMT 000175503375 ASIC	AUSTRALIAN SECURITIES INVESTMENTS COMMISSION	\$273.00	\$0.00	\$0.00	\$0.00	\$0.00	\$273.00
27	Total					\$2,334,965.33	\$2,123,090.66	\$68,482.16	\$67,933.17	\$0.00	\$75,459.34

ADDITIONAL INFORMATION ABOUT '5 BULKARA SETT' TRANSACTION

Line	Date	Account from which funds withdrawn	Description on outgoing Forum group bank statement	Description on FGFS Xero Loan Statements	Entity or account to which funds paid	Amount	Westpac Funds	Westpac NZ Funds	SMBC Funds	SocGen Funds	Other Funds
2	07-May-19	FGFS xx8642	Internet Transfer PMT 000137193705 5 Bulkara Sett	[Not recorded in Xero Loan Statement for Tesoriero Investments, recorded in Xero Loan statement for 5 Bulkara Transactions with description "5 Bulkara Transactions"]	Tesoriero Investment xx2179	\$1,600,000.00	\$1,598,532.37 (99.908%)	\$1,456.41 (0.091%)	\$11.22 (0.001%)	\$0.00	\$0.00
	09-May-2019	Tesoriero Investment xx2179	Transfer Out Admin Equity	[Not recorded in Xero Loan Statement]	Various - used as settlement funds to complete the purchase of 5 Bulkara Street, Wagstaff	\$1,551,951.46 ¹	\$1,550,527.90	\$1,412.67	\$10.88	\$0.00	\$0.00

FINANCIER CONTRIBUTIONS NOT YET DETERMINED

	Date	Account from which funds withdrawn	Description on outgoing Forum group bank statement	Transaction reference	Entity or account to which funds paid	Amount
1	05-Oct-18	FG xx2934	Internet Transfer Pymt-Id 124913559 Vince	124913559 (with reference to Vince Consulting)	Tesoriero Investment xx2179	\$30,000.00
2	18-Oct-18	FG xx2934	CP4289 Pmt 000125598984 448996	125598984 (with reference to FG1012)	Tesoriero Investments xx2179	\$30,000.00
3	02-Nov-18	FG xx2934	Internet Transfer Pymt-Id 126573804 Vince	126573804 (with reference to Vince Consulting)	Tesoriero Investments xx2179	\$30,000.00
4	07-Dec-18	FG xx2934	Internet Transfer Pymt-Id 128668779 Vince	128668779 (with reference to Vince Consulting)	Tesoriero Investments xx2179	\$30,000.00
5	11-Jan-19	FG xx2934	CP4536 Pmt 000130446875 448996	130446875 (with reference to TESORI)	Tesoriero Investment xx2179	\$30,000.00
6	01-Feb-19	FG xx2934	Internet Transfer Pymt-Id 131612399 Vince	131612399 (with reference to Vince Consulting)	Tesoriero Investments xx2179	\$30,000.00

¹ The tracing split between Financier and Other Funds drawn from the percentage split in the linked transaction as shown above.

	Date	Account from which funds withdrawn	Description on outgoing Forum group bank statement	Transaction reference	Entity or account to which funds paid	Amount
7	01-Feb-19	FG xx2934	Internet Transfer Pymt-Id 131612489 Vince	131612489 (with reference to Vince Consulting)	Tesoriero Investments xx2179	\$30,000.00
8	28-Feb-19	FG xx2934	Internet Transfer Pymt-Id 133259975 Vince	133259975 (with reference to Vince Consulting)	Tesoriero Investment xx2179	\$30,000.00
9	01-Apr-19	FG xx2934	CP4791 Pmt 000135146404 448996.....	135146404 (with reference to TESORI)	Tesoriero Investments xx2179	\$30,000.00
10	Total					\$270,000.00

PAYMENTS MADE BY TESORIERO INVESTMENT GROUP TO GIOVANNI TESORIERO

	Date	Account from which funds withdrawn	Description on outgoing bank statement	Entity or account to which funds paid	Amount	Westpac Funds	Westpac NZ Funds	SMBC Funds	SocGen Funds	Other Funds	
1	1-May-20	Tesoriero Investment xx2197	Direct Credit 301500 TESORIERO INVEST CommBiz 008	Giovanni Tesoriero xx0597	\$57,000.00	\$45,607.44	\$9,392.56	\$0.00	\$0.00	\$2,000.00	
2	28-May-20	Tesoriero Investment xx2197	Direct Credit 301500 TESORIERO INVEST CommBiz 008	Giovanni Tesoriero xx0597	\$55,000.00	\$54,228.40	\$771.60	\$0.00	\$0.00	\$0.00	
3	9-Jul-20	Tesoriero Investment xx2197	Direct Credit 301500 TESORIERO INVEST CommBiz Money for interest	Giovanni Tesoriero xx0597	\$55,000.00	\$54,247.45	\$752.55	\$0.00	\$0.00	\$0.00	
4	04-Aug-20	Tesoriero Investment xx2197	Direct Credit 301500 TESORIERO INVEST CommBiz Interest money	Giovanni Tesoriero xx0597	\$39,000.00	\$8,595.41	\$84.73	\$30,319.86	\$0.00	\$0.00	
5	Total					\$206,000.00	\$162,678.70	\$11,001.44	\$30,319.86	\$0.00	\$2,000.00

TOTAL FUNDS PAID TO, OR FOR THE BENEFIT OF, TESORIERO INVESTMENT GROUP PTY LTD

	Amount	Westpac Funds	Westpac NZ Funds	SMBC Funds	SocGen Funds	Other Funds
Total ²	<u>\$847,013.87</u>	\$409,884.06	\$56,068.46	\$37,602.42	\$0.00	\$73,459.34

Accounts FGFS xx8642 is a reference to an account in the name Forum Group Financial Services Pty Ltd held with the National Australia Bank with the BSB 082-080 and account number 27-15-8642 Tesoriero Investment xx2179 is a reference to an account in the name Tesoriero Investment Group Pty Ltd held with the Commonwealth Bank of Australia with account number 310410572179 Tesoriero Investment xx2179 is a reference to an account held with the Commonwealth Bank of Australia in the name of Tesoriero Investment Group ATF Tesoriero Investment Trust with the BSB 063-104 and 10572179 Tesoriero Investments xx0597 is a reference to an account held with Westpac in the name of MRS TERESA TESORIERO & MR GIOVANNI TESORIERO with the BSB 733-349 and 780597 FG xx2934 is a reference to an account held in the name of Forum Group (NSW) Pty Ltd with NAB with the BSB 082-080 and the account number 12-178-2934 Giovanni Tesoriero xx0597 is a reference to an account in the name TERESA TESORIERO & GIOVANNI TESORIERO held with Westpac Bank with BSB 733-349/3349 and account number 78-0597
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² Noting that Financier contributions not yet determined in respect of the \$270,000 in the table "FINANCIER CONTRIBUTIONS NOT YET DETERMINED".