
Financial statements and reports for the year ended
30 June 2021

Grover Vukov Superannuation Fund

Grover Vukov Superannuation Fund

Operating Statement

For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
Income			
Investment Income			
Trust Distributions	11	4,970.95	5,204.73
Dividends Received	10	6,450.35	16,466.20
Interest Received		1,692.59	2,187.04
Investment Gains			
Changes in Market Values	12	35,958.99	(4,906.89)
Total Income		<u>49,072.88</u>	<u>18,951.08</u>
Expenses			
Accountancy Fees		2,458.50	2,238.50
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		300.00	330.00
ASIC Fees		55.00	54.00
Advisor Fees		1,237.70	0.00
		<u>4,310.20</u>	<u>2,881.50</u>
Member Payments			
Pensions Paid		38,450.00	37,200.00
Total Expenses		<u>42,760.20</u>	<u>40,081.50</u>
Benefits accrued as a result of operations before income tax			
		<u>6,312.68</u>	<u>(21,130.42)</u>
Income Tax Expense	13	(2,321.58)	(4,773.98)
Benefits accrued as a result of operations		<u>8,634.26</u>	<u>(16,356.44)</u>

Refer to compilation report

Grover Vukov Superannuation Fund

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Derivatives (Options, Hybrids, Future Contracts)	2	326.62	0.00
Shares in Listed Companies (Australian)	3	324,839.02	136,617.57
Units in Listed Unit Trusts (Australian)	4	45,106.58	44,411.86
Units in Unlisted Unit Trusts (Australian)	5	46,584.13	46,451.19
Total Investments		<u>416,856.35</u>	<u>227,480.62</u>
Other Assets			
Westpac DIY Super Savings 574561		17,201.57	253,589.37
Westpac DIY Super Working 574588		31,983.91	29,060.43
NAB Term Deposit #3873		0.00	76,000.00
ANZ V2 PLUS		131,175.25	0.00
Income Tax Refundable		2,062.58	4,514.98
Total Other Assets		<u>182,423.31</u>	<u>363,164.78</u>
Total Assets		<u>599,279.66</u>	<u>590,645.40</u>
Net assets available to pay benefits		<u>599,279.66</u>	<u>590,645.40</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Grover, Robert - Pension (Account Based Pension)		352,994.12	347,406.78
Vukov, Jasminka - Pension (Account Based Pension)		246,285.54	243,238.62
Total Liability for accrued benefits allocated to members' accounts		<u>599,279.66</u>	<u>590,645.40</u>

Refer to compilation report

Grover Vukov Superannuation Fund

Members Statement

Robert Grover
 2 Iris Close
 Mulgrave, Victoria, 3170, Australia

Your Details

Date of Birth : Provided
 Age: 79
 Tax File Number: Provided
 Date Joined Fund: 25/11/2010
 Service Period Start Date: 25/11/2010
 Date Left Fund:
 Member Code: GROROB00003P
 Account Start Date: 25/11/2010
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries: Jasminka Vukov
 Vested Benefits: 352,994.12
 Total Death Benefit: 352,994.12

Your Balance

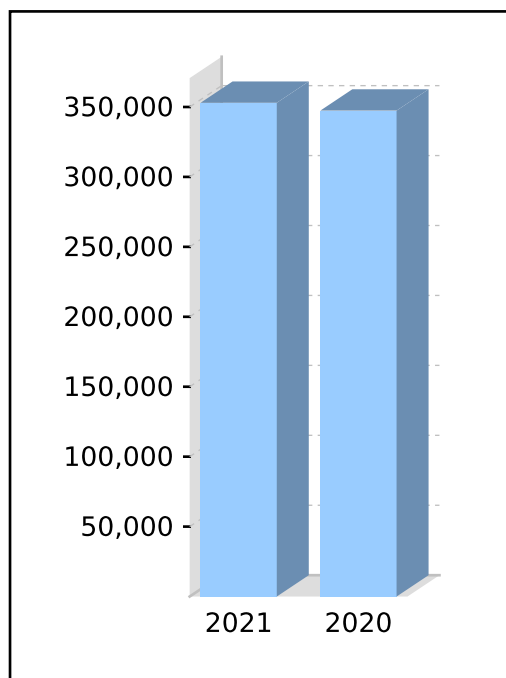
Total Benefits 352,994.12

Preservation Components

Preserved
 Unrestricted Non Preserved 352,994.12
 Restricted Non Preserved

Tax Components

Tax Free (0.00%) (9,726.64)
 Taxable 362,720.76



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	347,406.78	357,321.59
<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	27,737.34	12,285.19
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	22,150.00	22,200.00
Contributions Tax		
Income Tax		
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		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	352,994.12	347,406.78

Grover Vukov Superannuation Fund

Members Statement

Jasminka Vukov
 2 Iris Close
 Mulgrave, Victoria, 3170, Australia

Your Details

Date of Birth : Provided
 Age: 70
 Tax File Number: Provided
 Date Joined Fund: 25/10/2011
 Service Period Start Date: 25/10/2011
 Date Left Fund:
 Member Code: VUKJAS00003P
 Account Start Date: 25/10/2011
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries Robert Grover
 Vested Benefits 246,285.54
 Total Death Benefit 246,285.54

Your Balance

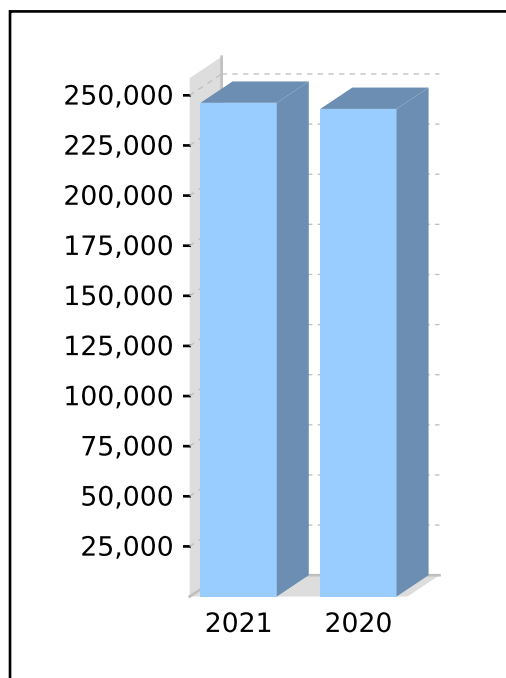
Total Benefits 246,285.54

Preservation Components

Preserved
 Unrestricted Non Preserved 246,285.54
 Restricted Non Preserved

Tax Components

Tax Free (0.00%) (9,726.64)
 Taxable 256,012.18



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	243,238.62	249,680.25
<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	19,346.92	8,558.37
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	16,300.00	15,000.00
Contributions Tax		
Income Tax		
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		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	246,285.54	243,238.62

Grover Vukov Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. 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 Trustee(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 2021

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: Derivatives (Options, Hybrids, Future Contracts)

	2021 \$	2020 \$
Naos Small Cap Opportunities Company Limited	326.62	0.00
	326.62	0.00

Note 3: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
ASX Limited	26,343.69	17,076.00

Grover Vukov Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

Bapcor Limited	10,302.00	0.00
Baby Bunting Group Limited	8,975.14	0.00
BHP Group Limited	10,199.70	0.00
Capitol Health Limited	2,220.00	1,470.00
Commonwealth Bank Of Australia.	14,980.50	10,413.00
Centuria Industrial Reit	14,880.00	12,680.00
Cromwell Property Group	0.55	0.57
Coles Group Limited.	10,988.87	0.00
Fortescue Metals Group Ltd	10,339.62	0.00
Betashares Global Energy Companies Etf - Currency Hedged	16,348.40	0.00
Etf's Metal Securities Australia Limited.	20,341.89	0.00
Kingsgate Consolidated Limited.	840.00	400.00
Macquarie Group Limited	23,464.50	17,790.00
National Australia Bank Limited	9,858.72	0.00
Betashares Nasdaq 100 Etf	15,664.64	0.00
Naos Small Cap Opportunities Company Limited	13,720.00	6,300.00
Nextdc Limited	9,950.54	0.00
RIO Tinto Limited	10,637.76	0.00
Regis Resources Limited	6,254.00	10,440.00
Spdr S&p/asx 200 Fund	23,726.50	19,138.00
Wam Strategic Value Limited	11,067.00	0.00
Wam Research Limited	37,835.00	30,360.00
Wam Leaders Limited	15,900.00	10,550.00
	324,839.02	136,617.57
Note 4: Units in Listed Unit Trusts (Australian)		
	2021	2020
	\$	\$
Cromwell Direct Property Fund	45,106.58	44,411.86
	45,106.58	44,411.86
Note 5: Units in Unlisted Unit Trusts (Australian)		
	2021	2020
	\$	\$
Centuria Diversified Property Fund	46,584.13	46,451.19

Refer to compilation report

Grover Vukov Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

	46,584.13	46,451.19
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Note 6: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
ANZ V2 PLUS	131,175.25	0.00
Westpac DIY Super Savings 574561	17,201.57	253,589.37
Westpac DIY Super Working 574588	31,983.91	29,060.43
	180,360.73	282,649.80
	2021 \$	2020 \$
Term Deposits		
NAB Term Deposit #3873	0.00	76,000.00
	0.00	76,000.00

Note 7: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	590,645.40	607,001.84
Benefits accrued as a result of operations	8,634.26	(16,356.44)
Current year member movements	0.00	0.00
	599,279.66	590,645.40

Note 8: 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.

	2021 \$	2020 \$
Vested Benefits	599,279.66	590,645.40

Note 9: Guaranteed Benefits

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

Note 10: Dividends

2021	2020
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Grover Vukov Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

	\$	\$
ASX Limited	469.80	719.60
BHP Group Limited	0.00	341.11
Capitol Health Limited	90.00	30.00
Centuria Industrial Reit	697.00	1,157.44
Centuria Metropolitan Reit	0.00	974.79
Charter Hall Education Trust	0.00	1,783.40
Commonwealth Bank Of Australia.	372.00	3,079.00
Cromwell Property Group	0.00	617.25
Macquarie Group Limited	472.50	576.00
Naos Small Cap Opportunities Company Limited	665.00	490.00
National Australia Bank Limited	0.00	785.18
Platinum Asset Management Limited	0.00	203.00
Regis Resources Limited	240.00	160.00
Spdr S&p/asx 200 Fund	503.55	1,580.64
WAM Capital Limited	0.00	1,076.79
Wam Leaders Limited	675.00	0.00
Wam Research Limited	2,265.50	2,582.00
Western Areas Limited	0.00	70.00
Westpac Banking Corporation	0.00	240.00
	6,450.35	16,466.20

Note 11: Trust Distributions

	2021 \$	2020 \$
Centuria Diversified Property Fund	3,231.11	2,814.17
Cromwell Direct Property Fund	1,739.84	2,174.80
Nb Global Corporate Income Trust	0.00	215.76
	4,970.95	5,204.73

Note 12: Changes in Market Values

Unrealised Movements in Market Value

	2021 \$	2020 \$
Derivatives (Options, Hybrids, Future Contracts)		
Naos Small Cap Opportunities Company Limited	326.62	0.00

Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2021

	326.62	0.00
Shares in Listed Companies (Australian)		
ASX Limited	(840.58)	602.00
BHP Group Limited	161.39	0.00
Baby Bunting Group Limited	(1,061.01)	0.00
Bapcor Limited	248.00	0.00
Betashares Global Energy Companies Etf - Currency Hedged	1,232.29	0.00
Betashares Nasdaq 100 Etf	581.01	0.00
Capitol Health Limited	750.00	90.00
Centuria Industrial Reit	2,200.00	(425.49)
Centuria Metropolitan Reit	0.00	(3,140.10)
Charter Hall Education Trust	0.00	(38,924.17)
Coles Group Limited.	929.08	0.00
Commonwealth Bank Of Australia.	4,567.50	(13,085.56)
Cromwell Property Group	(0.02)	(2,153.83)
Etf's Metal Securities Australia Limited.	301.99	0.00
Fortescue Metals Group Ltd	244.40	0.00
Kingsgate Consolidated Limited.	440.00	155.00
Macquarie Group Limited	5,674.50	2,323.05
Naos Small Cap Opportunities Company Limited	7,420.00	(1,610.00)
National Australia Bank Limited	(197.89)	(2,260.04)
Nextdc Limited	(113.79)	0.00
Platinum Asset Management Limited	0.00	2,963.45
RIO Tinto Limited	578.34	0.00
Regis Resources Limited	(5,941.00)	1,580.05
Spdr S&p/asx 200 Fund	4,588.50	(3,214.45)
WAM Capital Limited	0.00	(1,804.10)
Wam Leaders Limited	5,350.00	330.05
Wam Research Limited	7,475.00	(3,100.16)
Wam Strategic Value Limited	217.00	0.00
Western Areas Limited	0.00	5,322.45
Westpac Banking Corporation	0.00	80.67

Notes to the Financial Statements

For the year ended 30 June 2021

	34,804.71	(56,271.18)
Units in Listed Unit Trusts (Australian)		
Cromwell Direct Property Fund	694.72	(1,101.47)
	694.72	(1,101.47)
Units in Unlisted Unit Trusts (Australian)		
Centuria Diversified Property Fund	132.94	(1,353.01)
	132.94	(1,353.01)
Total Unrealised Movement	35,958.99	(58,725.66)
Realised Movements in Market Value		
	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
Appen Limited	0.00	747.23
BHP Group Limited	0.00	785.05
CSL Limited	0.00	(470.30)
Centuria Industrial Reit	0.00	15,036.41
Charter Hall Education Trust	0.00	34,339.10
Commonwealth Bank Of Australia.	0.00	14,419.74
Cromwell Property Group	0.00	1,781.56
National Australia Bank Limited	0.00	(498.58)
Navigator Global Investments Limited	0.00	(452.08)
Platinum Asset Management Limited	0.00	(3,925.90)
Spdr S&p/asx 200 Fund	0.00	2,132.65
WAM Capital Limited	0.00	864.20
Wam Leaders Limited	0.00	(1,349.85)
Wam Research Limited	0.00	3,140.21
Western Areas Limited	0.00	(3,364.90)
Westpac Banking Corporation	0.00	(1,753.62)
	0.00	61,430.92
Units in Listed Unit Trusts (Australian)		
Centuria Office Reit	0.00	(6,661.06)
Nb Global Corporate Income Trust	0.00	(951.10)
	0.00	(7,612.16)

Grover Vukov Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

Total Realised Movement	0.00	53,818.76
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Changes in Market Values	35,958.99	(4,906.90)
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Note 13: Income Tax Expense

	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	(2,321.58)	(4,773.98)
Income Tax Expense	(2,321.58)	(4,773.98)

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%	946.90	(3,169.56)
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Less:

Tax effect of:

Increase in MV of Investments	5,393.85	0.00
Exempt Pension Income	1,569.30	3,513.75
Realised Accounting Capital Gains	0.00	8,072.82
Accounting Trust Distributions	745.64	780.71

Add:

Tax effect of:

Decrease in MV of Investments	0.00	8,808.85
SMSF Non-Deductible Expenses	646.50	432.15
Pension Payments	5,767.50	5,580.00
Franking Credits	348.24	716.10
Rounding	(0.35)	(0.26)

Less credits:

Franking Credits	2,321.58	4,773.98
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Current Tax or Refund	(2,321.58)	(4,773.98)
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