

**D & N Jakovcevic Super Fund**

ABN 31 891 911 820

Financial Statements  
For the year ended 30 June 2022

GOODALL & CO  
1/235 Rockingham Road  
SPEARWOOD WA 6163

Phone: 94342722 Fax: 94341694

**D & N Jakovcevic Super Fund**  
**ABN 31 891 911 820**

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## **D & N Jakovcevic Super Fund**

**ABN 31 891 911 820**

### **Independent Audit Report to the Members of D & N Jakovcevic Super Fund**

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#### **Financial Statements**

I have audited the special purpose financial statements comprising the Operating Statement, Statement of Financial Position, Notes to the Financial Statements and the Trustees' Declaration of D & N Jakovcevic Super Fund for the year ended 30 June 2022.

#### **Trustees' responsibility for the financial statements**

The RSE's trustees are responsible for the preparation and fair presentation of the financial statements and have determined that the accounting policies used are consistent with the financial reporting requirements of the RSE's Governing Rules, comply with the requirements of the Superannuation Industry (Supervision) Act 1993 (SIS Act) and the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations) and are appropriate to meet the needs of the members. The trustees are also responsible for such internal controls as the trustees determine is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's responsibility**

My responsibility is to express an opinion on the financial statements based on my audit. I have conducted an independent audit of the financial statements in order to express an opinion on them to the trustees of D & N Jakovcevic Super Fund.

My audit has been conducted in accordance with Australian Auditing Standards. These Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the trustees' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the trustees' internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

#### **Opinion**

In my opinion the financial statements present fairly, in all material respects, in accordance with accounting policies described in the financial statements the financial position of D & N Jakovcevic Super Fund as at 30 June 2022 and the results of its operations and its cash flows for the year ended 30 June 2022.

#### **Basis of accounting and restriction on use**

Without modifying my opinion, I draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements have been prepared for the purpose of fulfilling the trustees' financial reporting responsibilities under the RSE's Governing Rules. As a result, the financial statements may not be suitable for another purpose.

## D & N Jakovcevic Super Fund

ABN 31 891 911 820

### Independent Audit Report to the Members of D & N Jakovcevic Super Fund

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#### Compliance

I have performed a reasonable assurance engagement to provide an opinion in relation to the trustees' compliance with applicable provisions under the Superannuation Industry (Supervision) Act 1993 (SIS Act), Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations), APRA reporting standards, Corporations Act 2001 (Corporations Act) and Corporation Regulations 2001 (Corporation Regulations).

#### Trustees' responsibility for compliance

- (a) The RSE's trustees are responsible for complying with the requirements of the SIS Act, SIS Regulations, APRA reporting standards, the Corporations Act and Corporations Regulations.
- (b) The trustees are also responsible, under the following Conditions of the 'Schedule - additional conditions imposed under Section 29EA of the Act' of the RSE Licence issued by APRA for:
  - (i) Condition C1 -
    - Maintaining an identifiable amount of minimum liquid assets at all times in the form specified;
    - Ensuring that, at all times, the fund held an identifiable amount of minimum liquid assets of at least an amount, as specified above, in the form specified.
    - Maintaining the required level of minimum liquid assets in the form specified and for determining that this has occurred during the year ended 30 June 2022.
    - Internal controls relevant to the maintenance of the form in which the minimum liquid assets is held.
  - (ii) Condition C5 - ensuring that all assets of the RSE, including all bank accounts are 'custodially held', as defined in the trustees' RSE licence, by the custodian.
  - (iii) Condition E1 - maintaining an identifiable amount of net tangible assets at all times during the reporting period.

#### Our Independence and Quality Control

I have complied with the relevant ethical requirements relating to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with Auditing Standard ASQC1 Quality Control for Firms that Perform Audits and reviews of Financial Reports and Other Financial Information and Other Assurance Engagements, D & N Jakovcevic Super Fund maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## D & N Jakovcevic Super Fund

ABN 31 891 911 820

### Independent Audit Report to the Members of D & N Jakovcevic Super Fund

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#### Independent Assurance Practitioner's responsibilities

My responsibility is to express an opinion on the trustees' compliance with the requirements of the SIS Act, SIS Regulations, APRA Reporting Standards, Corporations Act and Corporation Regulations based on the reasonable assurance engagement. My reasonable assurance engagement has been conducted in accordance with applicable AUASB Standards on Assurance Engagements. These Standards require that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance whether the trustees of D & N Jakovcevic Super Fund have, in all material respects:

(a) complied with the relevant requirements of the following provisions (to the extent applicable) of the SIS Act and SIS Regulations:

Sections 29VA, 35A, 65, 66, 67, 95, 97, 98, 99F, 101, 105, 106, 109, 117, 154 and 155(2);

Regulations 3.10, 5.08, 6.17, 7.04, 7.05, 9.09, 9.14, 13.14, 13.17, 13.17A;

(b) complied with the APRA Reporting Standards that are subject to reasonable assurance (to the extent applicable);

(c) complied with the relevant requirements of the following provisions of the Corporations Act and Corporation Regulations (to the extent applicable):

Sections 1012B, 1012F, 1012H(2), 1012I, 1013B, 1013D, 1013K(1), 1013K(2), 1016A(2), 1016A(3), 1017B(1), 1017B(5), 1017BA, 1017C(2), 1017C(3), 1017C(5), 1017C(8), 1017D(1), 1017D(3), 1017D(3A), 1017DA(3), 1017E(2), 1017E(3), 1017E(4), 1020E(8) and 1020E(9);

Regulations 7.9.07Q-7.9.07W, 7.9.11K, 7.9.11N, 7.9.11O, 7.9.11P, 7.9.11Q, 7.9.32(3), 7.9.48B, 7.9.48C and 7.9.48D;

(d) complied with the requirement to prepare the respective forms required by the APRA reporting standards; for the year ended 30 June 2022.

My responsibility is also to express an opinion on the trustees' compliance with the respective Conditions of the 'Schedule - additional conditions imposed under Section 29EA of the Act' of the RSE Licence issued by APRA referred to under the heading Trustees' Responsibility for Compliance, above of D & N Jakovcevic Super Fund for the year ended 30 June 2022.

#### Inherent limitations

Due to the inherent limitations of any evidence gathering procedures and the internal control framework, it is possible that fraud, error or non-compliance may occur and not be detected. A reasonable assurance engagement is not designed to detect all instances of non-compliance with the applicable SIS Act and SIS Regulations, APRA Reporting Standards, Corporations Act and Corporations Regulations specified above, as the reasonable assurance engagement is not performed continuously throughout the period and the procedures performed in respect of compliance with the applicable SIS Act and SIS Regulations, APRA Reporting Standards, Corporations Act and Corporations Regulations specified above are undertaken on a test basis.

The reasonable assurance opinion expressed in this report has been formed on the above basis.

#### Basis for Preparation and Restricted Distribution

This report has been prepared solely for the trustees in order to meet the APRA reporting requirements of the trustees. This report is intended solely for the trustees and APRA (and ASIC where applicable), and should not be distributed to or used by parties other than the trustees and APRA (and ASIC where applicable). I disclaim any assumption of responsibility for any reliance on this report to any party other than the trustees and APRA (and ASIC where applicable), or for any purpose other than that for which it was prepared.

**D & N Jakovcevic Super Fund**

**ABN 31 891 911 820**

**Independent Audit Report to the Members of D & N Jakovcevic Super Fund**

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**Opinion**

In my opinion the trustees of D & N Jakovcevic Super Fund have complied, in all material respects with:

(a) The requirements of the applicable SIS Act and SIS Regulations, APRA Reporting Standards, Corporations Act and Corporations Regulations specified above for the year ended 30 June 2022.

(b) The conditions contained in Conditions C1, C5, E1, F1, G1 of the 'Schedule – additional conditions imposed under section 29EA of the Act' of the RSE Licence issued by the APRA, specified above.

(c) The requirement to maintain an operational risk reserve at the required target amount in accordance with its ORFR strategy.

**D & N Jakovcevic Super Fund**

**ABN 31 891 911 820**

**Trustees' Declaration**

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The trustees have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the trustees:

- (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 then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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.

Signed in accordance with a resolution of the trustees by:



\_\_\_\_\_  
Dalibor Jakovcevic , (Trustee)



\_\_\_\_\_  
Naomi Jakovcevic , (Trustee)

Date

**D & N Jakovcevic Super Fund**  
**ABN 31 891 911 820**  
**Detailed Operating Statement**  
**For the year ended 30 June 2022**

	Note	2022 \$	2021 \$
<b>Revenue</b>			
Employers contributions - Dalibor		12,673	12,522
Employers contributions - Naomi		12,399	9,503
Dividends - franked		5,526	2,000
Dividends - unfranked		48	77
Dividends - Imputation Credits		2,368	857
Interest received		42	35
Profit/Loss on sale of assets		(412)	603
Total revenue		<u>32,644</u>	<u>25,596</u>
<b>Expenses</b>			
Accountancy		990	968
ATO Levy		259	259
Total expenses		<u>1,249</u>	<u>1,227</u>
<b>Benefits Accrued as a Result of Operations Before Income Tax</b>		<b>31,395</b>	<b>24,369</b>
Income tax expense		4,771	3,625
<b>Benefits Accrued as a Result of Operations</b>		<b><u>26,624</u></b>	<b><u>20,744</u></b>

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The accompanying notes form part of these financial statements.



**D & N Jakovcevic Super Fund**  
**ABN 31 891 911 820**  
**Detailed Statement of Financial Position as at 30 June 2022**

	2022	2021
	\$	\$
<b>Investments</b>		
Shares in listed companies	116,808	114,622
Other investments	50,000	50,000
Total Investments	<u>166,808</u>	<u>164,622</u>
<b>Other Assets</b>		
Cash at bank	19,340	22,072
Bankwest Telenet Account	100,171	69,129
Preliminary expenses	669	669
Total other assets	<u>120,180</u>	<u>91,870</u>
Total assets	<u>286,987</u>	<u>256,492</u>
<b>Liabilities</b>		
Taxation	4,771	3,625
Less: Dividend Tax Credits	(2,368)	(857)
Less: PAYG Instalments	(2,766)	(1,769)
PAYG Payable	692	442
Total liabilities	<u>329</u>	<u>1,441</u>
<b>Net Assets Available to Pay Benefits</b>	<u><u>286,658</u></u>	<u><u>255,051</u></u>
Represented by:		
<b>Liability for Accrued Members' Benefits</b>		
Allocated to members' accounts	<u>286,658</u>	<u>255,051</u>
	<u><u>286,658</u></u>	<u><u>255,051</u></u>

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The accompanying notes form part of these financial statements.

**D & N Jakovcevic Super Fund**  
**ABN 31 891 911 820**  
**Member's Information Statement**  
**For the year ended 30 June 2022**

	2022	2021
	\$	\$
<hr/>		
<b>Dalibor Jakovcevic</b>		
Opening balance - Members fund - Dalibor	167,681	153,669
Change in Share Values - Dalibor	3,240	1,934
Allocated earnings	4,152	1,648
Employers contributions - Dalibor	12,673	12,522
Income tax expense - Dalibor	(2,565)	(2,092)
Balance as at 30 June 2022	185,180	167,681
Withdrawal benefits at the beginning of the year	167,681	153,669
Withdrawal benefits at 30 June 2022	185,180	167,681

**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.

**Contact Details**

If you require further information on your withdrawal benefit please contact Dalibor Jakovcevic or write to The Trustee, D & N Jakovcevic Super Fund.

**D & N Jakovcevic Super Fund**  
**ABN 31 891 911 820**  
**Member's Information Statement**  
**For the year ended 30 June 2022**

	2022	2021
	\$	\$
<hr/>		
<b>Naomi Jakovcevic</b>		
Opening balance - Members fund - Naomi	87,370	77,708
Change in Share Values - Naomi	1,744	996
Allocated earnings	2,171	697
Employers contributions - Naomi	12,399	9,503
Income tax expense - Naomi	(2,206)	(1,533)
Balance as at 30 June 2022	101,478	87,370
Withdrawal benefits at the beginning of the year	87,370	77,708
Withdrawal benefits at 30 June 2022	101,478	87,370

**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.

**Contact Details**

If you require further information on your withdrawal benefit please contact Dalibor Jakovcevic or write to The Trustee, D & N Jakovcevic Super Fund.

**D & N Jakovcevic Super Fund**  
**ABN 31 891 911 820**  
**Member's Information Statement**  
**For the year ended 30 June 2022**

	2022	2021
	\$	\$
<hr/>		
<b>Amounts Allocatable to Members</b>		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	26,624	20,744
Change in Share Values - Dalibor	3,240	1,934
Change in Share Values - Naomi	1,744	996
Amount allocatable to members	31,608	23,674
 <b>Allocation to members</b>		
Dalibor Jakovcevic	17,500	14,011
Naomi Jakovcevic	14,108	9,663
Total allocation	31,608	23,674
Yet to be allocated	31,608	23,674
 <b>Members Balances</b>		
Dalibor Jakovcevic	185,180	167,681
Naomi Jakovcevic	101,478	87,370
Allocated to members accounts	286,658	255,051
Yet to be allocated		
Liability for accrued members benefits	286,658	255,051

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The accompanying notes form part of these financial statements.

**D & N Jakovcevic Super Fund**  
**ABN 31 891 911 820**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

2022

2021

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**Note 1: Statement 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 accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on an accruals basis 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.

The financial statements were authorised by the trustees.

- Measurement of Assets

Investments of the fund have been measured at market values after allowing for costs of realisation. Changes in the market value of assets are brought to account in the income statement in the periods in which they occur.

Market values have been determined as follows:

- (i) shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- (ii) mortgage loans by reference to the outstanding principal of the loans;
- (iii) units in managed funds by reference to the unit redemption price at the reporting date;
- (iv) insurance policies by reference to the surrender value of the policy; and
- (v) property, plant and equipment at trustees' assessment of their realisable value.

- Liability for Accrued Benefits

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

- Income Tax Expense

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled.

**D & N Jakovcevic Super Fund**  
**ABN 31 891 911 820**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2022**

2022

2021

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Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income tax legislation, and the anticipation that the superannuation fund will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

- Superannuation Contributions Surcharge

The superannuation fund is recognising the superannuation contributions surcharge as an expense at the time of the receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

**D & N Jakovcevic Super Fund**  
**ABN 31 891 911 820**  
**Compilation Report to D & N Jakovcevic Super Fund**

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We have compiled the accompanying special purpose financial statements of D & N Jakovcevic Super Fund, which comprise the balance sheet as at 30 June 2022, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustees' declaration. 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 Trustees*

The trustees of D & N Jakovcevic Super Fund are 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 trustees, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as 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 (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 special purpose financial statements were compiled exclusively for the benefit of the trustees who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.



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GOODALL & CO  
1/235 Rockingham Road  
SPEARWOOD WA 6163

25 October, 2022

**D & N JAKOVCEVIC SUPERANNUATION FUND**  
**SHARE ACCOUNT (AT COST)**

**As at 30th June 2022**

<b><u>DATE</u></b>	<b><u>NAME</u></b>	<b><u>NO. OF SHARES</u></b>	<b><u>COST PER SHARE</u></b>	<b><u>TOTAL</u></b>
24 Aug 2015	AUSTRALIAN FOUNDATION	850	6.03	5,121
6 May 2020	ANZ BANKING GROUP LTD	123	16.50	2,030
15 Dec 2015	BHP BILLITON LTD	125	16.59	2,074
6 May 2020	FLIGHT CENTRE	103	9.97	1,027
24 Aug 2015	IAG INSURANCE	196	5.34	1,047
15 May 2020	NATIONAL AUSTRALIA BANK	120	15.67	1,881
26 Mar 2021	PALADIN ENERGY LTD	10,000	0.38	3,830
5 Dec 2012	PANTORO LIMITED	23,262	0.18	4,217
24 Aug 2015	PANTORO LIMITED	100,000	0.06	5,847
17 Sep 2018	PANTORO LIMITED	27,000	0.19	5,160
26 Feb 2020	PANTORO LIMITED	10,000	0.10	969
5 May 2020	QANTAS AIRWAYS	554	3.66	2,030
19 Mar 2012	REGIS	1,780	4.21	7,488
10 Aug 2015	RIO TINTO LTD	100	54.12	5,412
18 May 2015	SOUTH 32	4,000	2.17	8,670
24 Aug 2015	SOUTH 32	1,000	1.48	1,477
30 Sep 2015	SOUTH 32	2,500	1.37	3,430
26 Feb 2020	SOUTH 32	2,000	2.34	4,690
24 Aug 2015	REJECT SHOP	125	8.19	1,024
10 Aug 2015	WOODSIDE PETROLEUM	150	34.15	5,122
6 Mar 2018	WOODSIDE PETROLEUM	17	27.00	459
7 May 2020	WOODSIDE PETROLEUM	46	22.26	1,024
1 Jun 2022	WOODSIDE PETROLEUM	22	29.76	655
<b>TOTAL COST OF SHARES HELD AT 30 JUNE 2022</b>				<b>\$74,684</b>



**D & N JAKOVCEVIC SUPERANNUATION FUND**  
**SHARE ACCOUNT (AT MARKET VALUE)**

**As at 30th June 2022**

<b><u>DATE</u></b>	<b><u>NAME</u></b>	<b><u>NO. OF SHARES</u></b>	<b><u>PRICE PER SHARE</u></b>	<b><u>TOTAL</u></b>
24 Aug 2015	AUSTRALIAN FOUNDATION	850	7.51	6,384
6 May 2020	ANZ BANKING GROUP LTD	123	22.03	2,710
15 Dec 2015	BHP BILLITON LTD	125	41.25	5,156
6 May 2020	FLIGHT CENTRE	103	17.36	1,788
24 Aug 2015	IAG INSURANCE	196	4.36	855
15 May 2020	NATIONAL AUSTRALIA BANK	120	27.39	3,287
26 Mar 2021	PALADIN ENERGY LTD	10,000	0.58	5,800
5 Dec 2012	PANTORO LIMITED	23,262	0.19	4,420
24 Aug 2015	PANTORO LIMITED	100,000	0.19	19,000
17 Sep 2018	PANTORO LIMITED	27,000	0.19	5,130
26 Feb 2020	PANTORO LIMITED	10,000	0.19	1,900
5 May 2020	QANTAS AIRWAYS	554	4.47	2,476
19 Mar 2012	REGIS	1,780	1.30	2,314
10 Aug 2015	RIO TINTO LTD	100	102.70	10,270
18 May 2015	SOUTH 32	4,000	3.94	15,760
24 Aug 2015	SOUTH 32	1,000	3.94	3,940
30 Sep 2015	SOUTH 32	2,500	3.94	9,850
26 Feb 2020	SOUTH 32	2,000	3.94	7,880
24 Aug 2015	REJECT SHOP	125	3.25	406
10 Aug 2015	WOODSIDE PETROLEUM	150	31.84	4,776
6 Mar 2018	WOODSIDE PETROLEUM	17	31.84	541
7 May 2020	WOODSIDE PETROLEUM	46	31.84	1,465
1 Jun 2022	WOODSIDE PETROLEUM	22	31.84	700
<b>MARKET VALUE OF SHARES HELD AT 30 JUNE 2022</b>				<b>\$116,808</b>

**MEMBER'S STATEMENT**  
**D & N JAKOVCEVIC SUPERANNUATION FUND**

**MR DALIBOR EDWARD JAKOVCEVIC**  
**146 HOLMES ROAD**  
**MUNSTER WA 6166**

**MEMBER NO: SMSF114612382247**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2022 and for the reporting period 1 July 2021 to 30 June 2022.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	22/04/1972	<b>Total Benefits</b>	\$185,180
Tax File Number	Provided	Comprising:	
Date Joined Fund	31/07/1992	- Preserved	\$185,180
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$185,180
Vested Amount	\$185,180		
Insured Death Benefit		Tax Free Proportion	0.00%
Total Death Benefit	\$185,180	Taxable Proportion	100.00%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2021	167,681			167,681
<u>Add: Increases to Member's Account</u>				
During the Period	3,240			3,240
Concessional Contributions	12,673			12,673
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employers Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	4,152			4,152
Transfers in and transfers from reserves				
	20,064			20,064
	187,745			187,745
<u>Less: Decreases to Member's Account</u>				
During the Period				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	(2,565)			(2,565)
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	(2,565)			(2,565)
<b>Member's Account Balance at 30/06/22</b>	<b>185,180</b>			<b>185,180</b>

**MEMBER'S STATEMENT**  
**D & N JAKOVCEVIC SUPERANNUATION FUND**

**MRS NAOMI JAKOVCEVIC**  
**146 HOLMES ROAD**  
**MUNSTER WA 6166**

**MEMBER NO: DNJSF02**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2022 and for the reporting period 1 July 2021 to 30 June 2022.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	27/10/1973	<b>Total Benefits</b>	\$101,478
Tax File Number	Provided	Comprising:	
Date Joined Fund	31/07/1992	- Preserved	\$101,478
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$101,478
Vested Amount	\$101,478		
Insured Death Benefit		Tax Free Proportion	0.00%
Total Death Benefit	\$101,478	Taxable Proportion	100.00%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2021	87,370			87,370
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>	1,744			1,744
Concessional Contributions	12,399			12,399
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employers Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	2,171			2,171
Transfers in and transfers from reserves				
	16,314		0	16,314
	103,684		0	103,684
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	(2,206)			(2,206)
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to Covid Release				
	(2,206)	0	0	(2,206)
<b>Member's Account Balance at 30/06/22</b>	<b>101,478</b>	<b>0</b>	<b>0</b>	<b>101,478</b>

# AUDIT REPORT

## SELF MANAGED SUPERANNUATION FUND

**Name of Auditor:** Mr Anthony William Boys

**Address of Auditor:** PO Box 3376  
RUNDLE MALL SA 5000

**Name of auditing firm:** SUPER AUDITS

**Professional association:** Registered Company Auditor

**Professional registration number:** 67793

**Name of SMSF:** The Trustees for the D & N Jakovcevic Super Fund

**ABN of SMSF or TFN of SMSF:** 31 891 911 820

**Address of SMSF:** C/- GOODALL & CO  
PO Box 27276  
SPEARWOOD WA 6163

**Year of income being audited:** 30/06/2022

## SUPER AUDITS

The Trustees  
D & N Jakovcevic Super Fund  
C/- PO Box 7276  
SPEARWOOD WA 6163

A.W. Boys  
PO Box 3376  
Rundle Mall 5000  
9<sup>th</sup> November 2022

Dear Trustees,

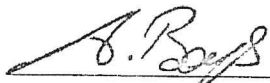
I have completed the audit of the D & N Jakovcevic Super Fund for the financial year ending 30 June 2022. The Trustees have complied in all material respects with the *Superannuation Industry (Supervision) Act 1993* and Regulations. ***It is strongly recommended that the trustees regularly monitor the unlisted assets and investment to minimise the potential risk of incurring significant capital losses that may occur from such investments. Further, the trustees are obliged to obtain a valuation or market appraisal of the unlisted assets held by the Fund and report those market values in the financial statements every year pursuant to Regulation 8.02B. Further, the trustees are obliged to comply with LCR 2021/2 pertaining to related party transactions (if any) that must be conducted on commercial terms pursuant to section 109 of the SIS Act, that do incur Non Arms Length Income and or Non Arms Length Expenditure. In addition, the trustees are requested to minute all nonstandard significant events and transactions in the AGM minutes of the Fund.***

The trustees are required to maintain the financial records of the Fund for a minimum of five years and the minutes of meetings are to be retained for ten years.

It is recommended that the trustees review their Investment Strategy annually to ensure the strategy meets the objectives of the members having regard to risk, return, liquidity and diversification of investments. Further, the trustees should determine whether the Fund should hold a contract of insurance that provides insurance cover for one or more members of the Fund.

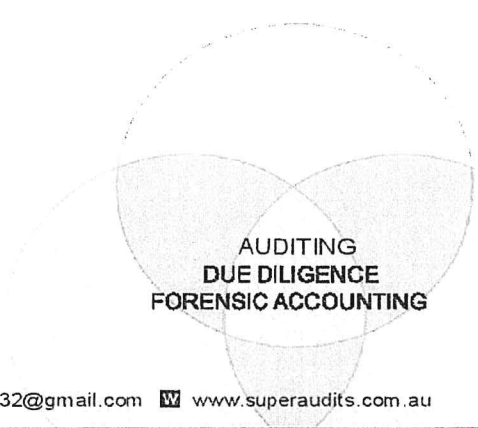
Thank you for your professionalism and full cooperation throughout the audit process. Should you have any queries regarding any of the above please contact me on 0410 712708.

Yours sincerely



SMSF Auditor's signature

Tony Boys  
SMSF Auditor Number (SAN) 100014140  
Registered Company Auditor 67793



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## SUPER AUDITS

### **SELF-MANAGED SUPERANNUATION FUND INDEPENDENT AUDITOR'S REPORT**

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#### Approved SMSF auditor details

Name: Anthony William Boys

Business name: SUPER AUDITS

Business postal address: PO Box 3376 RUNDLE MALL 5000

SMSF auditor number (SAN): 100014140

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#### Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name: D & N Jakovcevic Super Fund

Australian business number (ABN) or tax file number (TFN): 31 891 911 820

Address: C/- PO Box 7276 SPEARWOOD WA 6163

Year of income being audited: 1 July 2021 – 30 June 2022

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#### To the SMSF trustees

To the trustees of the D & N Jakovcevic Super Fund

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# SUPER AUDITS

## Part A: Financial audit

### Qualified Opinion

I have audited the special purpose financial report of the D & N Jakovcevic Super Fund comprising; the Profit & Loss Statement for the financial year ending 30 June 2022, the Balance Sheet as at 30 June 2022 and the Notes to and forming part of the Accounts for the year ended 30 June 2022 of the D & N Jakovcevic Super Fund for the year ended 30 June 2022.

In my opinion, the financial report, presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2022 and the results of its operations for the year then ended, ***except for the value and recoverability of the unlisted assets and investments held by the Fund.***

### Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards<sup>1</sup>. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm did not prepare the financial statements for the fund but it was only a routine or mechanical service and appropriate safeguards were applied). Where my firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Emphasis of Matter - Basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist the D & N Jakovcevic Super Fund meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

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<sup>1</sup>The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

# SUPER AUDITS

## Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund, or have no realistic alternative but to do so. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

## Approved SMSF auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.



## SUPER AUDITS

- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees and or the trustee's authorised representative regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

### **Part B: Compliance engagement**

#### **Opinion**

I have undertaken a reasonable assurance engagement on the D & N Jakovcevic Super Fund's compliance, in all material respects, with applicable provisions of the SISA and the SISR as listed below ("the listed provisions") for the year ended 30 June 2022.

Sections: 17A, 34, 35AE, 35B, 35C (2), 35 (D) (1), 52 (2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA 13.22 (B and C)

In my opinion, each trustee of the D & N Jakovcevic Super Fund has complied, in all material respects, with the listed provisions, for the year ended 30 June 2022

#### **Basis for Opinion**

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Independence and quality control**

I have complied with the independence and other ethical requirements relating to assurance engagements and applied Auditing Standards ASQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements in undertaking this assurance engagement. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund.

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## SUPER AUDITS

Where my firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

### **SMSF trustees' responsibilities**

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

### **Approved SMSF auditor's responsibilities**

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions for the year ended 30 June 2022. ASAE 3100 Compliance Engagements requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustee(s) has / have complied, in all material respects, with the listed provisions for the year ended 30 June 2022.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the listed provisions for the year ended 30 June 2022.

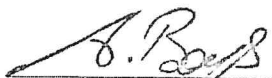
These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance and have not covered any other provisions of the SISA and the SISR apart from those specified.

### **Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2022 does not provide assurance on whether compliance with the listed provisions will continue in the future.

SMSF Auditor: A.W. Boys



SMSF Auditor's signature

SMSF Auditor's signature  
**Date:** 9<sup>th</sup> November 2022

## Appendix 1 – Explanation of listed sections and regulations in compliance engagement

This appendix is included to assist with the meaning of the legislation and regulations listed above

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> <li>• fund members upon their retirement</li> <li>• fund members upon reaching a prescribed age</li> <li>• the dependants of a fund member in the case of the member's death before retirement</li> </ul>
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)

S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms- length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed