

D & N Jakovcevic Super Fund

A.B.N. 31 891 911 820

MINUTES OF A MEETING OF THE TRUSTEES OF THE FUND HELD AT
The Residence of the Trustee
On 30th June 2022

PRESENT: Dalibor Edward Jakovcevic
Naomi Jakovcevic

CHAIRPERSON: Dalibor Edward Jakovcevic

MINUTES: The minutes of the previous meeting of the Trustees were read and confirmed as a true and correct record of the proceedings.


FINANCIAL STATEMENTS: The Chairperson tabled the Financial Statements including the Trustee's Declaration and Auditor's Report for the year ended 30/06/2022. **It was Resolved** to accept the reports as tabled and to authorize the Chairperson to sign the Trustee's Declaration on behalf of the Trustees.

TAXATION ANNUAL RETURN: The Chairperson tabled the draft Taxation/Annual Return of the fund. **It was Resolved** to adopt the draft and to authorize its lodgement.

AUDITORS: **It was Resolved** to appoint Mr Tony Boys as auditor of the Fund for the next financial year.

CLOSURE: There being no further business the meeting was declared closed.

Signed as a true and correct record.


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Dalibor Edward Jakovcevic

D & N Jakovcevic Super Fund
Minutes of the Meeting of the Trustees
Investment Strategy

Venue: Residence of the Trustee
Date: 30th June 2022
Present: Dalibor Edward Jakovcevic
Naomi Jakovcevic
Chair: Dalibor Edward Jakovcevic

1. Investment Objectives

Resolved that the Fund have the following objectives:

- an investment return in excess of the National inflation rate.
- to hold assets in a form to enable the Fund to discharge existing and future liabilities in a manner which satisfies the members.

2. Investment Objectives strategy

Resolved that the Fund will have the ability to invest in the following areas:

- direct equities and stocks, including participation in dividend reinvestment programs and rights issues or any other similar investments offered in this area;
- property trusts and associated products;
- managed investments and associated products;
- direct property investments; and
- any other investment that is legal under the laws of the Commonwealth of Australia and its States and Territories.

Resolved that in determining this strategy, the Trustees will consider, in respect of each of the Fund's investments, the aspects of the investment being in accordance with the Fund's investment objectives and relevant legislation.

As Trustees we accept full responsibility for assessing the risks of our investments and whether they remain appropriate to our strategy. We do not rely on the presentation of the financial accounts or audit opinion to determine the risks or appropriateness of any investment. We review risk on an ongoing basis, and as Trustees we will determine exclusively if and when to adjust our investments as our circumstances change.

Further, the Trustees will consider in respect of each investment, the risk to the Fund and its members of acquiring it, the diversification of the investment versus all of the other investments owned by the fund, the liquidity requirements of the fund in meeting its liabilities and the effect that this investment will have on those having assessed the entire financial position of the Members.

The Trustee will ensure that all the Fund's investments are monitored and continue to comply with this strategy and the relevant legislation. The Trustees reserve the right to alter this strategy at any time.

The Trustees have reviewed all relevant aspects of insurance (Life, TPD etc), death benefit nominations, and other estate planning issues for its members and deemed these satisfactory.

Signed as a true record:

Chairperson: 

Audit Representation Letter from Trustee(s)

D & N Jakovcevic Super Fund

Year ended 30 June 2022

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

Preparation of the ATO Income Tax & Regulatory Return

The information disclosed in the annual return is complete and accurate.

Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

Fund Books/Records/Minutes

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

Asset Form

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

Ownership and Pledging of Assets

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of D & N Jakovcevic Super Fund Superannuation Fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

Investments

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

Trust Deed Amendments

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

Governing Rules

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act.

Trustee Responsibilities

The Trustees are aware of their responsibilities to the Members and the various regulatory bodies.

Trustee Covenants

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

Disqualified person not to act as a Trustee

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

Information to Members

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

Meetings

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

Subsequent Events

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully



Dalibor Edward Jakovcevic
Trustee



Naomi Jakovcevic
Trustee

ENGAGEMENT LETTER

To: The Trustees, D & N Jakovcevic Super Fund

Scope

You have requested that we audit the financial report of D & N Jakovcevic Super Fund, which comprises the balance sheet as at 30 June 2022, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report 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 entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Other Matters under the *Corporations Act 2001*

Independence

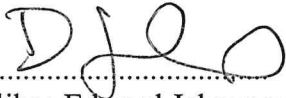
We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

Yours faithfully,

Acknowledged on behalf of, D & N Jakovcevic Super Fund
by (signed)

A handwritten signature in black ink, appearing to read 'D. E. Jakovcevic', written over a horizontal dotted line.

Dalibor Edward Jakovcevic
Trustee