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Financial statements and reports for the year ended  
30 June 2023

Grover Vukov Superannuation Fund

# Grover Vukov Superannuation Fund

## Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Investments</b>			
Derivatives (Options, Hybrids, Future Contracts)	2	9.33	116.65
Shares in Listed Companies (Australian)	3	308,588.87	299,081.63
Stapled Securities	4	15,037.50	16,012.50
Units in Listed Unit Trusts (Australian)	5	82,014.05	92,706.61
<b>Total Investments</b>		<u>405,649.75</u>	<u>407,917.39</u>
<b>Other Assets</b>			
Westpac DIY Super Savings 574561		19,439.26	19,271.45
Westpac DIY Super Working 574588		24,285.95	30,099.91
ANZ V2 PLUS		41,444.64	61,785.75
Income Tax Refundable		6,741.00	7,819.26
<b>Total Other Assets</b>		<u>91,910.85</u>	<u>118,976.37</u>
<b>Total Assets</b>		<u>497,560.60</u>	<u>526,893.76</u>
<b>Net assets available to pay benefits</b>		<u>497,560.60</u>	<u>526,893.76</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	7, 8		
Grover, Robert - Pension (Account Based Pension)		294,130.43	310,866.83
Vukov, Jasminka - Pension (Account Based Pension)		203,430.17	216,026.93
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>497,560.60</u>	<u>526,893.76</u>

Refer to compilation report

## Grover Vukov Superannuation Fund

# Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	11	6,949.69	9,148.85
Dividends Received	10	19,359.16	22,600.03
Interest Received		1,285.76	384.18
<b>Total Income</b>		<u>27,594.61</u>	<u>32,133.06</u>
<b>Expenses</b>			
Accountancy Fees		1,500.00	1,500.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		330.00	330.00
ASIC Fees		59.00	56.00
Advisor Fees		5,161.07	5,802.00
		<u>7,309.07</u>	<u>7,947.00</u>
<b>Member Payments</b>			
Pensions Paid		39,600.00	39,600.00
<b>Investment Losses</b>			
Changes in Market Values	12	17,018.70	65,050.22
<b>Total Expenses</b>		<u>63,927.77</u>	<u>112,597.22</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>(36,333.16)</u>	<u>(80,464.16)</u>
Income Tax Expense	13	(7,000.00)	(8,078.26)
<b>Benefits accrued as a result of operations</b>		<u>(29,333.16)</u>	<u>(72,385.90)</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	Nominated Beneficiaries:	Jasminka Vukov
Age:	81	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	294,130.43
Date Joined Fund:	25/11/2010	Total Death Benefit:	294,130.43
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		

### Your Balance

Total Benefits	294,130.43
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	294,130.43
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (0.00%)	(9,726.64)
Taxable	303,857.07

### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	310,866.83	352,994.12
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	6,063.60	(19,327.29)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	22,800.00	22,800.00
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 30/06/2023	294,130.43	310,866.83

# Grover Vukov Superannuation Fund

## Members Statement

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

### Your Details

		Nominated Beneficiaries:	Robert Grover
Date of Birth :	Provided	Nomination Type:	N/A
Age:	72	Vested Benefits:	203,430.17
Tax File Number:	Provided	Total Death Benefit:	203,430.17
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		

### Your Balance

Total Benefits	203,430.17
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	203,430.17
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (0.00%)	(9,726.64)
Taxable	213,156.81

### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	216,026.93	246,285.54
<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	4,203.24	(13,458.61)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	16,800.00	16,800.00
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 30/06/2023	203,430.17	216,026.93

# Grover Vukov Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2023

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### Note 1: Summary of Significant Accounting Policies

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

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

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the 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.

#### 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

##### 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

# Notes to the Financial Statements

For the year ended 30 June 2023

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

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

## 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. Trade and Other Payables

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 value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

## f. 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)

	2023 \$	2022 \$
Naos Small Cap Opportunities Company Limited	9.33	116.65
	9.33	116.65

### Note 3: Shares in Listed Companies (Australian)

2023 \$	2022 \$
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**Grover Vukov Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2023

ASX Limited	21,357.00	27,699.69
Aurizon Holdings Limited	10,015.60	9,709.00
BHP Group Limited	27,938.79	25,616.25
Commonwealth Bank Of Australia.	15,040.50	13,557.00
Centuria Industrial Reit	21,700.00	19,670.00
Cromwell Property Group	10,700.00	0.84
Coles Group Limited.	22,177.68	21,443.24
Charter Hall Education Trust	8,820.00	10,140.00
National Australia Bank Limited	0.00	10,298.64
Navigator Global Investments Limited	9,576.00	8,964.00
Naos Small Cap Opportunities Company Limited	9,520.00	10,220.00
Spark New Zealand Limited	10,563.54	9,794.46
Spdr S&p/asx 200 Fund	32,769.45	20,811.00
Telstra Corporation Limited.	12,040.00	0.00
WAM Capital Limited	9,965.67	11,465.52
Wam Research Limited	24,380.00	29,785.00
Woodside Energy Group Ltd	32,924.64	30,439.04
Wesfarmers Limited	0.00	10,267.95
Wam Leaders Limited	29,100.00	29,200.00
	308,588.87	299,081.63
<b>Note 4: Stapled Securities</b>		
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Charter Hall Long Wale Reit	15,037.50	16,012.50
	15,037.50	16,012.50
<b>Note 5: Units in Listed Unit Trusts (Australian)</b>		
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Centuria Div Property Fund	41,651.74	45,127.11
Cromwell Direct Property Fund	40,362.31	47,579.50
	82,014.05	92,706.61

**Note 6: Banks and Term Deposits**

Refer to compilation report



**Notes to the Financial Statements**

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>Banks</b>		
ANZ V2 PLUS	41,444.64	61,785.75
Westpac DIY Super Savings 574561	19,439.26	19,271.45
Westpac DIY Super Working 574588	24,285.95	30,099.91
	85,169.85	111,157.11

**Note 7: Liability for Accrued Benefits**

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	526,893.76	599,279.66
Benefits accrued as a result of operations	(29,333.16)	(72,385.90)
Current year member movements	0.00	0.00
	497,560.60	526,893.76

**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.

	2023 \$	2022 \$
Vested Benefits	497,560.60	526,893.76

**Note 9: Guaranteed Benefits**

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

**Note 10: Dividends**

	2023 \$	2022 \$
ASX Limited	800.72	771.57
Aurizon Holdings Limited	457.35	585.20
BHP Group Limited	2,431.51	4,779.25
Baby Bunting Group Limited	0.00	132.55
Bapcor Limited	0.00	254.52
Betashares Global Energy Companies Etf - Currency Hedged	0.00	471.80
Betashares Nasdaq 100 Etf	0.00	604.03

Grover Vukov Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2023

CSR Limited	307.62	230.72
Capitol Health Limited	0.00	30.00
Centuria Industrial Reit	1,142.75	1,139.76
Charter Hall Education Trust	390.00	258.75
Coles Group Limited.	794.64	734.44
Commonwealth Bank Of Australia.	630.00	562.50
Fortescue Metals Group Ltd	0.00	1,751.30
Macquarie Group Limited	0.00	502.50
Naos Small Cap Opportunities Company Limited	672.00	728.00
National Australia Bank Limited	567.76	477.52
Navigator Global Investments Limited	316.07	550.15
RIO Tinto Limited	0.00	1,208.50
Spark New Zealand Limited	532.27	262.59
Spdr S&p/asx 200 Fund	1,694.47	974.58
WAM Capital Limited	1,033.24	516.62
Wam Leaders Limited	1,700.00	1,500.00
Wam Research Limited	2,300.00	2,288.50
Wesfarmers Limited	0.00	416.50
Woodside Energy Group Ltd	3,588.76	868.18
	19,359.16	22,600.03

## Note 11: Trust Distributions

	2023 \$	2022 \$
Centuria Diversified Property Fund	2,296.21	5,967.22
Cromwell Direct Property Fund	3,450.86	2,609.76
Charter Hall Long Wale Reit	1,202.62	571.87
	6,949.69	9,148.85

## Note 12: Changes in Market Values

### Unrealised Movements in Market Value

	2023 \$	2022 \$
<b>Derivatives (Options, Hybrids, Future Contracts)</b>		
Naos Small Cap Opportunities Company Limited	(107.32)	(209.97)
	(107.32)	(209.97)

**Notes to the Financial Statements**

For the year ended 30 June 2023

**Shares in Listed Companies (Australian)**

ASX Limited	(6,342.69)	1,356.00
Aurizon Holdings Limited	306.60	(391.05)
BHP Group Limited	2,322.54	(4,749.00)
Baby Bunting Group Limited	0.00	1,061.01
Bapcor Limited	0.00	(248.00)
Betashares Global Energy Companies Etf - Currency Hedged	0.00	(1,232.29)
Betashares Nasdaq 100 Etf	0.00	(581.01)
Capitol Health Limited	0.00	3,129.81
Centuria Industrial Reit	2,030.00	(6,644.41)
Charter Hall Education Trust	(1,320.00)	(1,446.06)
Coles Group Limited.	734.44	347.35
Commonwealth Bank Of Australia.	1,483.50	(1,423.50)
Cromwell Property Group	(3,353.23)	0.29
Etf's Metal Securities Australia Limited.	0.00	(301.99)
Fortescue Metals Group Ltd	0.00	(244.40)
Kingsgate Consolidated Limited.	0.00	8,979.95
Macquarie Group Limited	0.00	(7,997.55)
Naos Small Cap Opportunities Company Limited	(700.00)	(3,500.00)
National Australia Bank Limited	(242.03)	439.92
Navigator Global Investments Limited	612.00	(3,408.46)
Nextdc Limited	0.00	113.79
RIO Tinto Limited	0.00	(578.34)
Regis Resources Limited	0.00	4,360.95
Spark New Zealand Limited	769.08	(313.58)
Spdr S&p/asx 200 Fund	1,854.05	(2,915.50)
Telstra Corporation Limited.	136.49	0.00
WAM Capital Limited	(1,499.85)	(3,630.57)
Wam Leaders Limited	(100.00)	(1,833.32)
Wam Research Limited	(5,405.00)	(8,050.00)
Wam Strategic Value Limited	0.00	(217.00)
Wesfarmers Limited	4,398.51	(4,398.51)
Woodside Energy Group Ltd	2,485.60	3,844.57

**Notes to the Financial Statements**

For the year ended 30 June 2023

	(1,829.99)	(30,470.90)
<b>Stapled Securities</b>		
Charter Hall Long Wale Reit	(975.00)	(2,943.75)
	(975.00)	(2,943.75)
<b>Units in Listed Unit Trusts (Australian)</b>		
Centuria Div Property Fund	(3,475.37)	127.11
Cromwell Direct Property Fund	(7,217.19)	2,472.92
	(10,692.56)	2,600.03
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Centuria Diversified Property Fund	0.00	(1,584.13)
	0.00	(1,584.13)
<b>Total Unrealised Movement</b>	(13,604.87)	(32,608.72)

**Realised Movements in Market Value**

	2023 \$	2022 \$
<b>Shares in Listed Companies (Australian)</b>		
Baby Bunting Group Limited	0.00	(1,666.08)
Bapcor Limited	0.00	(2,819.28)
Betashares Global Energy Companies Etf - Currency Hedged	0.00	(951.04)
Betashares Nasdaq 100 Etf	0.00	(4,463.42)
CSR Limited	0.00	(2,450.59)
Capitol Health Limited	0.00	(3,209.81)
Cromwell Property Group	(0.51)	0.00
Deterra Royalties Limited	0.00	(1,274.62)
Etf's Metal Securities Australia Limited.	0.00	1,798.20
Fortescue Metals Group Ltd	0.00	(8,251.98)
Kingsgate Consolidated Limited.	0.00	(7,643.95)
Macquarie Group Limited	0.00	9,880.13
National Australia Bank Limited	(292.85)	0.00
Nextdc Limited	0.00	(928.55)
RIO Tinto Limited	0.00	(5,170.01)
Regis Resources Limited	0.00	(4,444.45)
Vanguard Us Total Market Shares Index Etf	0.00	262.15

**Notes to the Financial Statements**

For the year ended 30 June 2023

Wam Strategic Value Limited	0.00	(1,108.20)
Wesfarmers Limited	(3,120.47)	0.00
	(3,413.83)	(32,441.50)
<b>Total Realised Movement</b>	(3,413.83)	(32,441.50)
<b>Changes in Market Values</b>	(17,018.70)	(65,050.22)

**Note 13: Income Tax Expense**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	(7,000.00)	(8,078.26)
Income Tax Expense	(7,000.00)	(8,078.26)

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%	(5,449.97)	(12,069.62)
Less:		
Tax effect of:		
Exempt Pension Income	5,203.35	4,659.00
Realised Accounting Capital Gains	(512.07)	(4,866.23)
Accounting Trust Distributions	1,042.45	1,372.33
Add:		
Tax effect of:		
Decrease in MV of Investments	2,040.73	4,891.31
SMSF Non-Deductible Expenses	1,096.35	1,192.05
Pension Payments	5,940.00	5,940.00
Franking Credits	1,050.00	1,204.09
Foreign Credits	14.55	0.00
TFN Credits	0.00	7.65
Taxable Trust Distributions	1,042.45	0.00
Rounding	(0.38)	(0.38)

Less credits:

Grover Vukov Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2023

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Franking Credits	7,000.00	8,027.26
TFN Credits	0.00	51.00
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Current Tax or Refund	(7,000.00)	(8,078.26)
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