

# **The John Superannuation Fund**

ABN 33 478 080 102

Financial Statements  
For the year ended 30 June 2023

**NJ Accountants Pty Ltd practising as Jessy Accountants**  
Liability limited by a scheme approved under Professional Legislation  
Suite 23, 328 Albany Highway  
Victoria Park WA 6100  
  
Phone: (08) 6365 2610  
Email: [nirmal@jessy.com.au](mailto:nirmal@jessy.com.au)

**The John Superannuation Fund**  
**ABN 33 478 080 102**

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# The John Superannuation Fund

ABN 33 478 080 102

## Detailed Operating Statement

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Revenue</b>			
Employers contributions		16,412	27,500
Members taxable contributions		11,088	
Members taxable contributions		27,500	27,500
Shares in listed companies		104,146	(30,637)
Shares in unlisted companies		44,390	
Units in unlisted trusts		(42,000)	35,483
Properties		25,242	75,340
Dividends - Franked		151,888	144,998
Dividends - Unfranked		5,290	2,360
Distribution from trusts		25,134	7,817
Interest received		3,794	69
Profit on sale of assets		9,538	
Rents received		7,942	12,868
Total revenue		390,362	303,298
<b>Expenses</b>			
Accountancy		4,510	3,080
Actuarial fees		132	
Audit fees		440	440
Bank fees & charges		120	124
Filing fees		59	111
Supervisory levy		259	259
Depreciation		242	340
Insurance		426	353
Management agent fees			1,559
Rates & taxes		1,786	2,256
Repairs & maintenance		225	612
Total expenses		8,200	9,134
<b>Benefits Accrued as a Result of Operations Before Income Tax</b>		<b>382,162</b>	<b>294,165</b>
Income tax expense		21,206	24,809
<b>Benefits Accrued as a Result of Operations</b>		<b>360,956</b>	<b>269,356</b>

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.**

# The John Superannuation Fund

ABN 33 478 080 102

## Detailed Statement of Financial Position as at 30 June 2023

	2023 \$	2022 \$
<b>Investments</b>		
Shares in listed companies	1,697,905	1,413,735
Shares in unlisted companies	137,609	93,219
Unlisted trusts - H & JZ Unit Trust		42,000
Total Investments	1,835,514	1,548,954
<b>Other Assets</b>		
Westpac account 209530	2,545	21,764
Wespac cash reserve account 280118	346,626	339,672
DRP cash balance	9	22
ATO ICA account	5	5
Debtors	1,413	161
Loan - H & JZ Unit Trust	23,583	1,449
Buildings - 33.33 % 10 Aurum St, Ascot	355,835	355,835
Revaluation 2016	(27,813)	(27,813)
Revaluation 2017	(2,297)	(2,297)
Revaluation 2018	376	376
Revaluation 2019	339	339
Revaluation 2020	(16,360)	(16,360)
Revaluation 2021	282	282
Revaluation 2022	260	260
Revaluation 2023	25,242	
Less: Accumulated depreciation	(2,531)	(2,289)
Total other assets	707,513	671,405
Total assets	2,543,027	2,220,359
<b>Liabilities</b>		
Other creditors	259	644
Rental bond - 10 Aurum Street		1,100
Taxation	(24,990)	(19,460)
Total liabilities	(24,731)	(17,716)
<b>Net Assets Available to Pay Benefits</b>	<b>2,567,758</b>	<b>2,238,075</b>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

# The John Superannuation Fund

ABN 33 478 080 102

## Detailed Statement of Financial Position as at 30 June 2023

	2023 \$	2022 \$
<hr/>		
Represented by:		
<b>Liability for Accrued Members' Benefits</b>		
Allocated to members' accounts	2,567,758	2,238,075
	<u>2,567,758</u>	<u>2,238,075</u>

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# The John Superannuation Fund

ABN 33 478 080 102

## Member's Information Statement

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>Storme Wilson John</b>		
Opening balance - Members fund	20,704	1,694,277
Allocated earnings	6,973	2,644
Employers contributions	16,412	27,500
Members taxable contributions	11,088	
Income tax expense - Earnings	(276)	(183)
Income tax expense - Contribution	(4,125)	(4,125)
Transfer to pension account		(1,699,408)
Balance as at 30 June 2023	<u>50,776</u>	<u>20,704</u>
Withdrawal benefits at the beginning of the year	20,704	1,694,277
Withdrawal benefits at 30 June 2023	50,776	20,704

### 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 Storme Wilson John or write to The Trustee, The John Superannuation Fund.

# The John Superannuation Fund

ABN 33 478 080 102

## Member's Information Statement

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>Peta Mereee John</b>		
Opening balance - Members fund	969,280	849,443
Allocated earnings	144,181	103,638
Members taxable contributions	27,500	27,500
Income tax expense - Earnings	(5,710)	(7,176)
Income tax expense - Contribution	(4,125)	(4,125)
Balance as at 30 June 2023	<u>1,131,126</u>	<u>969,280</u>
Withdrawal benefits at the beginning of the year	969,280	849,443
Withdrawal benefits at 30 June 2023	1,131,126	969,280

### 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 Storme Wilson John or write to The Trustee, The John Superannuation Fund.

# The John Superannuation Fund

ABN 33 478 080 102

## Member's Information Statement

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>Account based pension Storme Wilson John</b>		
Opening balance - Members fund	1,248,091	
Transfer from accumulation account		1,699,408
Allocated earnings	176,009	132,883
Income tax expense - Earnings	(6,970)	(9,201)
Benefits paid	(31,273)	(575,000)
Balance as at 30 June 2023	<u>1,385,857</u>	<u>1,248,091</u>
Withdrawal benefits at the beginning of the year	1,248,091	
Withdrawal benefits at 30 June 2023	1,385,857	1,248,091

### 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 Storme Wilson John or write to The Trustee, The John Superannuation Fund.



# The John Superannuation Fund

ABN 33 478 080 102

## Member's Information Statement

For the year ended 30 June 2023

	2023 \$	2022 \$
<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	360,956	269,356
Transfer from accumulation account		1,699,408
Transfer to pension account		(1,699,408)
Benefits paid	(31,273)	(575,000)
Amount allocatable to members	<u>329,684</u>	<u>(305,644)</u>
<b>Allocation to members</b>		
Storme Wilson John	30,071	(1,673,573)
Peta Mere John	161,846	119,837
Account based pension Storme Wilson John	<u>137,766</u>	<u>1,248,091</u>
Total allocation	329,684	(305,644)
Yet to be allocated	<u>329,684</u>	<u>(305,644)</u>
<b>Members Balances</b>		
Storme Wilson John	50,776	20,704
Peta Mere John	1,131,126	969,280
Account based pension Storme Wilson John	<u>1,385,857</u>	<u>1,248,091</u>
Allocated to members accounts	2,567,758	2,238,075
Yet to be allocated	<u>2,567,758</u>	<u>2,238,075</u>
Liability for accrued members benefits	<u>2,567,758</u>	<u>2,238,075</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

# **The John Superannuation Fund**

**ABN 33 478 080 102**

## **Trustee's Declaration**

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The directors of Jagamaso Pty Ltd 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 directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 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 2023.

Signed in accordance with a resolution of the Board of Directors of the trustee company by:

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Storme Wilson John , (Director)

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Peta Mere John , (Director)

Date

# **The John Superannuation Fund**

**ABN 33 478 080 102**

## **Independent Auditor's Report to the Members of The John Superannuation Fund**

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### **Part 1 – Independent Auditor's report on financial statements**

**Independent Auditor's report approved form for a Registrable Superannuation Entity (RSE) which is not a reporting entity (as defined in Australian Accounting Standard AASB 1056)**

**The John Superannuation Fund (ABN: 33 478 080 102)**

**Report by the RSE Auditor to the trustees of the The John Superannuation Fund**

#### **Opinion**

I have audited the special purpose financial statements of The John Superannuation Fund for the year ended 30 June 2023, comprising Financial Position, Income Statement, Statement of Changes in Member Benefits, Statement of Changes in Reserves, Statement of Cash Flows, Notes to the Financial Statements and Trustees' Declaration.

In my opinion the financial statements present fairly, in all material respects, in accordance with the accounting policies described in the financial statements, the financial position of The John Superannuation Fund as at 30 June 2023 and the results of its operations, cash flows, changes in equity/reserves and changes in members' benefits for the year ended 30 June 2023.

#### **Basis for Opinion**

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's responsibilities section of my report. I am independent of the entity 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 my audit of the financial statements in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

#### **Responsibilities of the trustees 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 control as the trustees determine is necessary to enable the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the ability of the RSE to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the RSE or to cease operations, or have no realistic alternative but to do so.

# **The John Superannuation Fund**

**ABN 33 478 080 102**

## **Independent Auditor's Report to the Members of The John Superannuation Fund**

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### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Australian Auditing Standards, I exercised professional judgement and maintained professional scepticism throughout the audit. I also:

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained 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.
- Obtained an understanding of internal control 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 RSE's internal control.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Concluded on the appropriateness of the 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 RSE's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my audit opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the RSE to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicated with the trustees 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 identified during my audit.

### **Emphasis of Matter - Basis of accounting**

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.

Our opinion is not modified in respect of this matter.

# **The John Superannuation Fund**

**ABN 33 478 080 102**

## **Independent Auditor's Report to the Members of The John Superannuation Fund**

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### **Part 2 – Independent Auditor's Reasonable Assurance report on APRA reporting forms and on compliance**

#### **B. Compliance**

##### **Independent Assurance Practitioner's report to the trustees of the The John Superannuation Fund**

#### **Opinion**

I have performed a reasonable assurance engagement in relation to the trustees' compliance with the following 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) for the year ended 30 June 2023.

- (a) SIS Act Sections (to the extent applicable): 29VA, 35A, 65, 66, 67, 95, 97, 98, 99F, 101, 105, 106, 109, 117, 154 and 155(2)
- (b) SIS Regulations (to the extent applicable): 3.10, 5.08, 6.17, 7.04, 7.05, 9.09, 9.14, 13.14, 13.17, 13.17A
- (c) The APRA reporting standards that are subject to reasonable assurance (to the extent applicable)
- (d) Corporations Act Sections (to the extent applicable): 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)
- (e) Corporations Regulations (to the extent applicable): 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.

In my opinion the trustees of The John Superannuation 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 2023
- (b) The requirement to maintain an operational risk reserve at the required target amount in accordance with its ORFR strategy.

#### **Basis for Opinion**

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

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

#### **Trustees' responsibility for compliance**

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 and the conditions of its RSE licence.

# **The John Superannuation Fund**

**ABN 33 478 080 102**

## **Independent Auditor's Report to the Members of The John Superannuation Fund**

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The RSE's trustees are responsible for identifying, designing and implementing controls to enable compliance with the requirements of the SIS Act, SIS Regulations, APRA reporting standards, the Corporations Act and Corporations Regulations and the conditions of its RSE licence and to monitor ongoing compliance.

The trustees are responsible, under Prudential Standard SPS 114 Operational Risk Financial Requirement (SPS 114), for maintaining financial resources at the required target amount in accordance with its Operational Risk Financial Requirement (ORFR) strategy. The financial resources held to meet the ORFR target amount must be held either as:

- (a) an operational risk reserve held within an RSE;
- (b) operational risk trustee capital held by the RSE licensee; or
- (c) a combination of both an operational risk reserve held within an RSE and operational risk trustee capital held by the RSE licensee.

### **Independence and Quality Control**

I have complied with the independence and other relevant ethical requirements relating to assurance engagements, and my firm applies Auditing Standard 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.

### **Independent Assurance Practitioner's responsibilities**

My responsibility is to express an opinion on the trustees' compliance in all material respects 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 ASAE 3100 Compliance Engagements. This Standard requires that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance whether the trustees of The John Superannuation Fund have, in all material respects complied with the provisions listed in Section B 'Compliance' (to the extent applicable) for the year ended 30 June 2023.

My responsibility is also to express an opinion on the trustees' compliance with their ORFR strategy with respect to maintaining an operational risk reserve at the required target amount for the year ended 30 June 2023.

My procedures in relation to SIS Section 155(2) included assessing the trustees' controls in place to monitor compliance with Section 155(2). These procedures did not include testing the trustees' methodology used to calculate the issue or redemption price.

### **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 a 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.

### **Other Matter - Restriction on use and distribution**

# **The John Superannuation Fund**

**ABN 33 478 080 102**

## **Independent Auditor's Report to the Members of The John Superannuation Fund**

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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.

Signature of RSE Auditor: \_\_\_\_\_

Date:

Name of RSE Auditor: ,

Firm:

Address: