
Financial statements and reports for the year ended
06 April 2022

R METCALFE SUPERANNUATION FUND

Prepared for: Roslyn Gojkovic and Bozidar Gojkovic

Reports Index

Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Members Statement

Investment Summary

Investment Income

Realised Capital Gains

Statement of Taxable Income

R METCALFE SUPERANNUATION FUND
Statement of Financial Position

As at 06 April 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Plant and Equipment (at written down value) - Unitised	2	0.00	10,741.66
Real Estate Properties (Australian - Non Residential)	3	0.00	1,265,471.34
Total Investments		<u>0.00</u>	<u>1,276,213.00</u>
Other Assets			
NAB Business Everyday A/c 9274		1,854,358.69	15,175.37
BOQ Super Savings A/c		0.00	200.00
Income Tax Refundable		0.00	775.72
Total Other Assets		<u>1,854,358.69</u>	<u>16,151.09</u>
Total Assets		<u>1,854,358.69</u>	<u>1,292,364.09</u>
Less:			
Liabilities			
GST Payable		0.00	2,009.62
Amounts owing to other persons		0.00	9,166.66
Total Liabilities		<u>0.00</u>	<u>11,176.28</u>
Net assets available to pay benefits		<u>1,854,358.69</u>	<u>1,281,187.81</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Gojkovic, Roslyn - Pension (Account Based Pension 6)		25,721.47	989,481.90
Gojkovic, Bozidar - Pension (Account Based Pension 3)		637.22	256,776.59
Total Liability for accrued benefits allocated to members' accounts		<u>26,358.69</u>	<u>1,246,258.49</u>
Statement of Financial Position Does Not Balance		1,828,000.00	34,929.32
Consisting of			
Current year profit/loss not allocated to members		1,893,389.66	0.00
Investment Movement Data Clearing Account		0.00	0.00
Member Data Clearing Account		1,828,000.00	0.00
Unspecified Data Clearing Account		0.00	0.00
Manual Suspense Account		0.00	0.00

Refer to compilation report

R METCALFE SUPERANNUATION FUND**Operating Statement**

For the year ended 06 April 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Property Income	8	31,003.34	74,239.12
Total Income		<u>31,003.34</u>	<u>74,239.12</u>
Expenses			
Accountancy Fees		2,988.18	1,748.21
Administration Costs		508.77	508.77
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		1,540.00	770.00
Bank Charges		90.00	90.00
Depreciation		653.49	0.00
Property Expenses - Council Rates		5,081.56	11,041.35
Property Expenses - Insurance Premium		677.77	1,298.50
Property Expenses - Land Tax		15,900.00	13,633.30
Property Expenses - Repairs Maintenance		375.00	1,359.09
Property Expenses - Water Rates		1,639.53	2,527.30
		<u>29,713.30</u>	<u>33,235.52</u>
Member Payments			
Pensions Paid		38,700.00	30,216.60
Benefits Paid/Transfers Out		1,888,000.00	783.40
Investment Losses			
Changes in Market Values	9	3.71	0.00
Total Expenses		<u>1,956,417.01</u>	<u>64,235.52</u>
Benefits accrued as a result of operations before income tax		<u>(1,925,413.67)</u>	<u>10,003.60</u>
Income Tax Expense	10	0.00	0.28
Benefits accrued as a result of operations		<u>(1,925,413.67)</u>	<u>10,003.32</u>

R METCALFE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 06 April 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

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

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

The financial statements were authorised for issue by the Trustee(s).

a. Measurement of Investments

The fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

R METCALFE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 06 April 2022

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

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. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

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: Plant and Equipment (at written down value) - Unitised

	2022 \$	2021 \$
Floor Coverings	0.00	301.91
Ice Age Air Conditioner	0.00	1,436.73
Air Conditioner - Downstairs	0.00	7,790.02
Hot Water System	0.00	1,213.00
	0.00	10,741.66

R METCALFE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 06 April 2022

Note 3: Real Estate Properties (Australian - Non Residential)

	2022 \$	2021 \$
48 Jijaws Street, Sumner QLD	0.00	1,265,471.34
	<hr/> 0.00	<hr/> 1,265,471.34

Note 5: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	1,951,772.36	1,271,184.49
Benefits accrued as a result of operations	(1,925,413.67)	10,003.32
Current year member movements	0.00	(34,929.32)
Liability for accrued benefits at end of year	<hr/> 26,358.69	<hr/> 1,246,258.49

Note 6: 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.

	2022 \$	2021 \$
Vested Benefits	<hr/> 26,358.69	<hr/> 1,246,258.49

Note 7: Guaranteed Benefits

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

Note 8: Rental Income

	2022 \$	2021 \$
48 Jijaws Street, Sumner QLD	<hr/> 31,003.34	<hr/> 74,239.12
	<hr/> 31,003.34	<hr/> 74,239.12

Note 9: Changes in Market ValuesUnrealised Movements in Market Value

Refer to compilation report

R METCALFE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 06 April 2022

	2022 \$	2021 \$
Plant and Equipment (at written down value) - Unitised		
Air Conditioner - Downstairs	4,741.31	0.00
Floor Coverings	2,013.22	0.00
Hot Water System	221.43	0.00
Ice Age Air Conditioner	7,436.42	0.00
	14,412.38	0.00
Real Estate Properties (Australian - Non Residential)		
48 Jijaws Street, Sumner QLD	(238,062.57)	0.00
	(238,062.57)	0.00
Total Unrealised Movement	(223,650.19)	0.00
Realised Movements in Market Value		
	2022 \$	2021 \$
Plant and Equipment (at written down value) - Unitised		
Air Conditioner - Downstairs	(4,741.31)	0.00
Floor Coverings	(2,013.22)	0.00
Hot Water System	(221.43)	0.00
Ice Age Air Conditioner	(7,436.42)	0.00
	(14,412.38)	0.00
Real Estate Properties (Australian - Non Residential)		
48 Jijaws Street, Sumner QLD	238,058.86	0.00
	238,058.86	0.00
Total Realised Movement	223,646.48	0.00
Total Market Movement	(3.71)	0.00
Note 10: Income Tax Expense		
	2022 \$	2021 \$
The components of tax expense comprise		
Current Tax	0.00	0.28

R METCALFE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 06 April 2022

Income Tax Expense	0.00	0.28
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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%	(14,612.05)	0.00
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Less:

Tax effect of:

Exempt Pension Income	4,650.50	0.00
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Realised Accounting Capital Gains	31,385.12	0.00
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Add:

Tax effect of:

Decrease in MV of Investments	33,547.53	0.00
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SMSF Non-Deductible Expenses	38.85	0.00
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Pension Payments	5,805.00	346,896.43
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Benefit Payments	9,000.00	0.00
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Tax Losses	2,256.29	0.00
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Rounding	0.00	(346,896.43)
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Less credits:

Current Tax or Refund	0.00	0.00
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R METCALFE SUPERANNUATION FUND

Members Statement

Roslyn Dorothy Gojkovic
 61 Greentree Crescent
 FOREST LAKE, Queensland, 4078, Australia

Your Details		Nominated Beneficiaries	Bozidar Gojkovic
Date of Birth :	Provided	Vested Benefits	25,721.47
Age:	70	Total Death Benefit	25,721.47
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	27/06/2002	Previous Salary	0.00
Service Period Start Date:	18/04/1973	Disability Benefit	0.00
Date Left Fund:			
Member Code:	GOJROS00001P		
Account Start Date:	01/07/2016		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 6		

Your Balance	
Total Benefits	25,721.47
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	25,721.47
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (96.37%)	24,788.66
Taxable	932.81

Your Detailed Account Summary		
		This Year
Opening balance at 01/07/2021		1,564,889.45
<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		1,032.02
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		30,200.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		1,510,000.00
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 06/04/2022		25,721.47

R METCALFE SUPERANNUATION FUND

Members Statement

Bozidar Gojkovic
 61 Greentree Crescent
 FOREST LAKE, Queensland, 4078, Australia

Your Details

Date of Birth : Provided
 Age: 69
 Tax File Number: Provided
 Date Joined Fund: 27/06/2002
 Service Period Start Date: 01/01/1989
 Date Left Fund:
 Member Code: GOJBOZ00006P
 Account Start Date: 01/07/2019
 Account Phase: Retirement Phase
 Account Description: Account Based Pension 3

Nominated Beneficiaries Roslyn Dorothy Gojkovic
 Vested Benefits 637.22
 Total Death Benefit 637.22
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 637.22

Preservation Components
 Preserved
 Unrestricted Non Preserved 637.22
 Restricted Non Preserved

Tax Components
 Tax Free (18.50%) 117.89
 Taxable 519.33

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	386,882.91
<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	254.31
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	8,500.00
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	378,000.00
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 06/04/2022	637.22

R METCALFE SUPERANNUATION FUND
Investment Summary Report

As at 06 April 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
NAB Business Everyday A/c 9274		1,854,358.690000	1,854,358.69	1,854,358.69	1,854,358.69			100.00 %
			1,854,358.69		1,854,358.69			100.00 %
			1,854,358.69		1,854,358.69		0.00 %	100.00 %

R METCALFE SUPERANNUATION FUND
Investment Income Report

As at 06 April 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
								(Excl. Capital Gains) * 2				
Real Estate Properties (Australian - Non Residential)												
JJAW	48 Jijaws Street, Sumner QLD											
								31,003.34				
								31,003.34				
								31,003.34				

Assessable Income (Excl. Capital Gains) **31,003.34**

Net Capital Gain **0.00**

Total Assessable Income 31,003.34

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

R METCALFE SUPERANNUATION FUND

Realised Capital Gains Report

For The Period 01 July 2021 - 06 April 2022

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Plant and Equipment (at written down value) - Unitised												
GOJB003 - Floor Coverings												
08/02/2008	22/11/2021	1.00	2,254.55	241.33	(2,013.22)	2,254.55	2,254.55	0.00	0.00	0.00	0.00	0.00
		1.00	2,254.55	241.33	(2,013.22)	2,254.55	2,254.55	0.00	0.00	0.00	0.00	0.00
GOJB004 - Ice Age Air Conditioner												
30/06/2009	22/11/2021	1.00	8,584.87	1,148.45	(7,436.42)	8,584.87	8,584.87	0.00	0.00	0.00	0.00	0.00
		1.00	8,584.87	1,148.45	(7,436.42)	8,584.87	8,584.87	0.00	0.00	0.00	0.00	0.00
GOJB005 - Air Conditioner - Downstairs												
22/02/2019	22/11/2021	1.00	10,478.18	5,736.87	(4,741.31)	10,478.18	10,478.18	0.00	0.00	0.00	0.00	0.00
		1.00	10,478.18	5,736.87	(4,741.31)	10,478.18	10,478.18	0.00	0.00	0.00	0.00	0.00
GOJB006 - Hot Water System												
01/10/2020	22/11/2021	1.00	1,213.00	991.57	(221.43)	1,213.00	1,213.00	0.00	0.00	0.00	0.00	0.00
		1.00	1,213.00	991.57	(221.43)	1,213.00	1,213.00	0.00	0.00	0.00	0.00	0.00
		4.00	22,530.60	8,118.22	(14,412.38)	22,530.60	22,530.60	0.00	0.00	0.00	0.00	0.00
Real Estate Properties (Australian - Non Residential)												
JIJAW1 - 48 Jijaws Street, Sumner QLD												
25/10/2007	22/11/2021	1.00	1,753,822.92	1,991,881.78	238,058.86	1,753,822.92	1,753,822.92	0.00	0.00	238,058.86	0.00	0.00
		1.00	1,753,822.92	1,991,881.78	238,058.86	1,753,822.92	1,753,822.92	0.00	0.00	238,058.86	0.00	0.00
		1.00	1,753,822.92	1,991,881.78	238,058.86	1,753,822.92	1,753,822.92	0.00	0.00	238,058.86	0.00	0.00
		5.00	1,776,353.52	2,000,000.00	223,646.48	1,776,353.52	1,776,353.52	0.00	0.00	238,058.86	0.00	0.00

R METCALFE SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 06 April 2022

	2022
	\$
Benefits accrued as a result of operations	(97,413.67)
Less	
Exempt current pension income	31,003.34
Realised Accounting Capital Gains	209,234.10
	<u>240,237.44</u>
Add	
Decrease in MV of investments	223,650.19
SMSF non deductible expenses	259.00
Pension Payments	38,700.00
Benefits Paid/Transfers Out	60,000.00
	<u>322,609.19</u>
Taxable Income or Loss	<u>(15,041.92)</u>
Income Tax on Taxable Income or Loss	0.00
 CURRENT TAX OR REFUND	 <u>0.00</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>259.00</u>
