

Jacaroma Super Fund

Financial statements and reports for the year ended 30 June 2021

BDO (NT)
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Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

SMSF Audit Report

Members Statement

Jacaroma Super Fund
Statement of Financial Position



As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)	2	49,972.31	52,028.31
Managed Investments (Australian)	3	384,868.98	223,020.86
Shares in Listed Companies (Australian)	4	1,041,039.65	817,330.95
Stapled Securities	5	241,991.95	157,124.75
Total Investments		<u>1,717,872.89</u>	<u>1,249,504.87</u>
Other Assets			
Sundry Debtors		0.00	10,000.00
Distributions Receivable		26,550.01	7,701.37
Cash at Bank	6	175,222.49	87,365.32
Term Deposits	6	0.00	250,000.00
Income Tax Refundable		4,797.24	1,906.37
Total Other Assets		<u>206,569.74</u>	<u>356,973.06</u>
Total Assets		<u>1,924,442.63</u>	<u>1,606,477.93</u>
Less:			
Liabilities			
PAYG Payable		1,280.00	8,920.00
Sundry Creditors		1,009.63	27,601.95
Total Liabilities		<u>2,289.63</u>	<u>36,521.95</u>
Net assets available to pay benefits		<u>1,922,153.00</u>	<u>1,569,955.98</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Sciacca, Carmelo		522,101.95	416,769.21
Van Dijk, Carol		1,400,051.05	1,153,186.77
Total Liability for accrued benefits allocated to members' accounts		<u>1,922,153.00</u>	<u>1,569,955.98</u>

Jacaroma Super Fund
Operating Statement

For the year ended 30 June 2021



	Note	2021 \$	2020 \$
Income			
Investment Income			
Trust Distributions		36,549.47	13,898.80
Dividends Received		36,062.85	25,663.22
Interest Received		3,584.31	11,188.04
Other Investment Income		0.00	3,930.05
Investment Gains			
Changes in Market Values		237,642.88	(150,086.51)
Contribution Income			
Employer Contributions		25,000.00	25,000.00
Personal Concessional		25,000.00	25,000.00
Personal Non Concessional		0.00	300,000.00
Other Income			
Other Income		105.59	648.36
Total Income		<u>363,945.10</u>	<u>255,241.96</u>
Expenses			
Advisors Fees		6,658.00	5,844.00
ASIC Fee		55.00	54.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		275.00	275.00
Investment Expenses		47.32	47.28
		<u>7,294.32</u>	<u>6,479.28</u>
Total Expenses		<u>7,294.32</u>	<u>6,479.28</u>
Benefits accrued as a result of operations before income tax		<u>356,650.78</u>	<u>248,762.68</u>
Income Tax Expense		4,453.76	9,254.63
Benefits accrued as a result of operations		<u>352,197.02</u>	<u>239,508.05</u>

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 modified 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 Director(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.

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 to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. 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.

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).

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. 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: Debt Securities (Bonds, Bills of Exchange, Promissory Notes)

	2021 \$	2020 \$
Sydney Airport Finance Inflation Linked Bond	49,972.31	47,484.56
National Income Securities	0.00	4,543.75
	49,972.31	52,028.31

Note 3: Managed Investments (Australian)

	2021 \$	2020 \$
SGH ICE	98,383.07	76,372.65
Epoch Gbl Equity Sh Yield (U) Fund	80,883.10	73,219.72
Pengana Emerg Companies Fund	115,605.41	0.00
Platinum International Fund	89,997.40	73,428.49
	384,868.98	223,020.86

Note 4: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
AGL Energy Limited.	45,469.00	94,542.25
Australia And New Zealand Banking Group Limited	62,070.75	41,101.20
Antipodes Global Investment Company Ltd	99,568.00	81,788.00
Aurizon Holdings Limited	41,422.20	0.00
Bendigo and Adelaide Bank Limited - Ordinary Fully Paid	61,891.00	41,359.00
Endeavour Group Limited	5,774.22	0.00
Flight Centre Travel Group Limited	36,130.05	27,054.96
Hearts And Minds Investments Limited	85,752.00	61,733.50
Iress Limited	56,274.69	37,230.00
Invocare Limited	56,866.55	29,710.80
Medibank Private Limited	49,548.80	46,883.20
Pact Group Holdings Ltd	31,357.50	18,560.25
Platinum Asset Management Limited	52,021.45	39,519.35
QBE Insurance Group Limited	60,585.85	49,748.90
Qv Equities Limited	80,754.20	64,522.20

Jacaroma Super Fund
Notes to the Financial Statements

For the year ended 30 June 2021



Ramsay Health Care Limited - Ordinary Fully Paid	36,196.25	38,249.00
Sonic Healthcare Limited	48,000.00	38,037.50
Telstra Corporation Limited.	44,217.60	36,808.80
Westpac Banking Corporation	52,136.20	36,259.00
Woolworths Group Limited	35,003.34	34,223.04
	1,041,039.65	817,330.95

Note 5: Stapled Securities

	2021	2020
	\$	\$
Scentre Group	72,486.70	0.00
Shopping Centres Australasia Property Group	68,670.00	59,405.00
Spark Infrastructure Group	53,212.50	51,084.00
Sydney Airport	47,622.75	46,635.75
	241,991.95	157,124.75

Note 6: Banks and Term Deposits

	2021	2020
	\$	\$
Banks		
Macquarie Cash Management Account	175,222.49	87,365.32
	175,222.49	87,365.32

	2021	2020
	\$	\$
Term Deposits		
Adelaide Bank Term Deposit 2864	0.00	100,000.00
Adelaide Bank Term Deposit 2865	0.00	150,000.00
	0.00	250,000.00

Note 7: Liability for Accrued Benefits

	2021	2020
	\$	\$
Liability for accrued benefits at beginning of year	1,569,955.98	1,330,447.93
Benefits accrued as a result of operations	352,197.02	239,508.05

Notes to the Financial Statements

For the year ended 30 June 2021



Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	1,922,153.00	1,569,955.98

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.

	2021	2020
	\$	\$
Vested Benefits	1,922,153.00	1,569,955.98

Jacaroma Super Fund
JRM Nominees Pty Ltd ACN: 145151408
Trustees Declaration

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 2021.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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



.....
Carmelo Sciacca
JRM Nominees Pty Ltd
Director



.....
Carol Van Dijk
JRM Nominees Pty Ltd
Director

Dated this 9 day of June 22

Independent Auditor's Report

Jacaroma Super Fund Members Statement



Carmelo Joseph Sciacca
3 Gribble Court
Larrakeyah, Northern Territory, 0820, Australia

Your Details

Date of Birth : 12/08/1954
Age: 66
Tax File Number: 626145287
Date Joined Fund: 16/07/2015
Service Period Start Date:
Date Left Fund:
Member Code: SCICAR00001A
Account Start Date: 16/07/2015
Account Phase: Accumulation Phase
Account Description: Accumulation

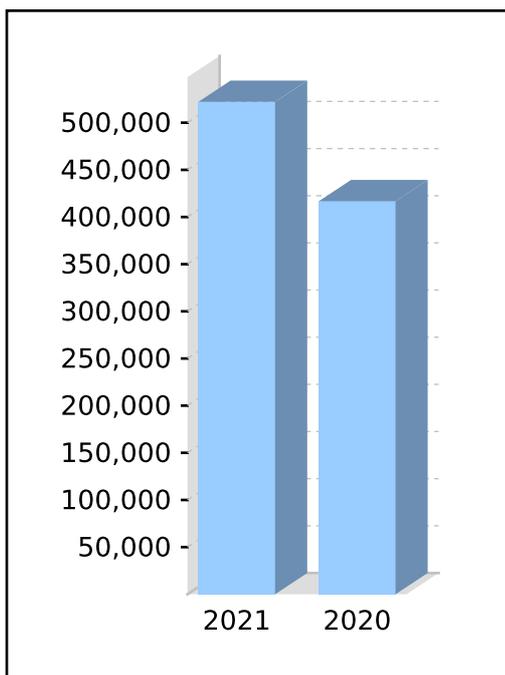
Nominated Beneficiaries Carol Ann Van Dijk
Vested Benefits 522,101.95
Total Death Benefit 522,101.95

Your Balance

Total Benefits 522,101.95

Preservation Components
Preserved 122,441.31
Unrestricted Non Preserved 399,660.64
Restricted Non Preserved

Tax Components
Tax Free 400,000.00
Taxable 122,101.95



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	416,769.21	122,441.31
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	25,000.00	25,000.00
Personal Contributions (Non Concessional)		300,000.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	87,081.08	(23,866.31)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,750.00	3,750.00
Income Tax	2,998.34	3,055.79
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 30/06/2021	522,101.95	416,769.21

Jacaroma Super Fund
Members Statement



Carol Ann Van Dijk
 3 Gribble Court
 Larrakeyah, Northern Territory, 0820, Australia

Your Details

Date of Birth : 29/10/1962
 Age: 58
 Tax File Number: 628508746
 Date Joined Fund: 16/07/2015
 Service Period Start Date:
 Date Left Fund:
 Member Code: VANCAR00002A
 Account Start Date: 16/07/2015
 Account Phase: Accumulation Phase
 Account Description: Accumulation

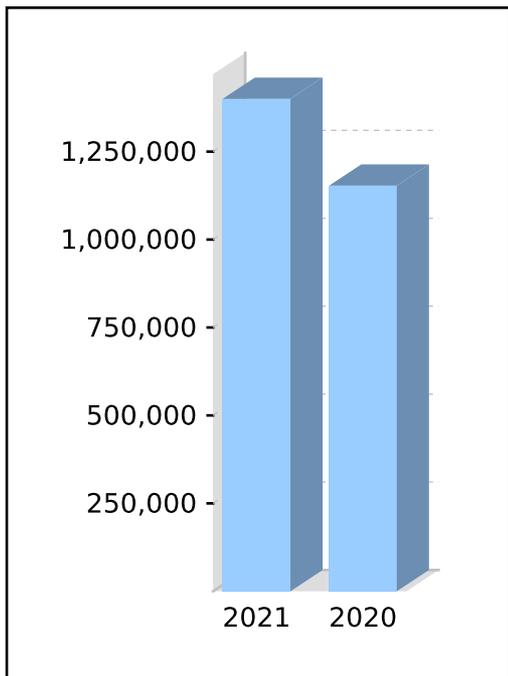
Nominated Beneficiaries Carmelo Joseph Sciacca
 Vested Benefits 1,400,051.05
 Total Death Benefit 1,400,051.05

Your Balance

Total Benefits 1,400,051.05

Preservation Components
 Preserved 1,400,051.05
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 900,000.00
 Taxable 500,051.05



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	1,153,186.77	1,208,006.62
<u>Increases to Member account during the period</u>		
Employer Contributions	25,000.00	25,000.00
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	233,659.54	(67,435.54)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,750.00	3,750.00
Income Tax	8,045.26	8,634.31
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 30/06/2021	1,400,051.05	1,153,186.77