

SHANNEMY SUPERANNUATION FUND
FINANCIAL STATEMENTS INDEX

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SHANNEMY SUPERANNUATION FUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016

2016

\$

Investments

Fixed Interest Securities (Australian)	80,400.00
Managed Investments (Australian)	454,800.03
Units in Unlisted Unit Trusts (Australian)	23,145.34
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	558,345.37

Other Assets

Macquarie - Cash Management Account	551,851.94
Distributions Receivable	14,421.32
Sundry Debtors	1,306.14
Income Tax Refundable (Note 4)	1,456.31
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	569,035.71

Total Assets

1,127,381.08

Less:

Liabilities

0.00

Net Assets Available to Pay Benefits

1,127,381.08

Represented by:

Liability for Accrued Benefits (Notes 2, 3)

Proctor, David	714,526.00
Proctor, Jennifer	412,855.08
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	1,127,381.08

**SHANNEMY SUPERANNUATION FUND
OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016**

	2016
	\$
Income	
Capital Gains/(Losses) - Taxable	(8,513.54)
Capital Gains/(Losses) - Non Taxable	-
Capital Gains - Tax Deferred Write Backs	(1,459.51)
Distributions Received	34,967.08
Increase in Market Value of Investments	13,288.40
Interest Received	14,380.46
Member/Personal Contributions - Non Concessional (Undeducted)	2,651.95
Other Income	-
Transfers In - Preserved/Taxable	-
Transfers In - Preserved/Tax Free	-
Transfers In - Unrestricted Non Preserved/Taxable	-
Transfers In - Unrestricted Non Preserved/Tax Free	-
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	55,314.84
Expenses	
Accountancy Fees	1,430.00
Administration Costs	275.00
ATO Supervisory Levy	259.00
Auditor's Remuneration	495.00
Decrease in Market Value of Investments	-
Investment Expenses	12,947.75
Life Insurance Premiums - Preserved	9,765.70
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	25,172.45
Benefits Accrued as a Result of Operations before Income Tax	<hr/> 30,142.39
Income Tax (Note 4)	
Income Tax Expense	1,487.25
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	1,487.25
Benefits Accrued as a Result of Operations	<hr/> 28,655.14

SHANNEMY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

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 accompanying Regulations, the trust deed of the fund and the needs of members.

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

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 trustees/directors of the trustee company

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 their market values, 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 are 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 values have 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 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 are 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.

SHANNEMY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

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.

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 are 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 the investment was 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.

SHANNEMY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

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.

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2016
	\$
Liability for Accrued Benefits at beginning of period	1,098,725.94
Add:	
Benefits Accrued as a Result of Operations	28,655.14
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	
	1,127,381.08
Liability for Accrued Benefits at end of period	1,127,381.08

3. Guaranteed Benefits

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

4. Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2016
	\$
Benefits accrued as a result of operations before income tax	30,142.39
Prima facie income tax on accrued benefits	4,521.36
Add/(Less) Tax Effect of:	
Distributions Received	(407.01)
Increase in Market Value of Investments	(1,993.26)
Member/Personal Contributions - Non Concessional (Undeducted)	(397.79)
Transfers In - Preserved/Taxable	
Transfers In - Preserved/Tax Free	
Transfers In - Unrestricted Non Preserved/Taxable	
Transfers In - Unrestricted Non Preserved/Tax Free	
Decrease in Market Value of Investments	
Distributed Capital Gains	(1,984.42)
Accounting (Profits)/Losses on Sale of Investments	1,277.03
Taxable Capital Gains	471.45

**SHANNEMY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

Other	(.11)
	<hr/>
	(3,034.11)
	<hr/>
Income Tax Expense	1,487.25
	<hr/>

Income tax expense comprises:

Income Tax Payable/(Refundable)	(1,456.31)
Imputed Credits	2,719.79
Foreign Credits	223.77
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	1,487.25
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SHANNEMY SUPERANNUATION FUND

TRUSTEES DECLARATION

The trustees 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 trustees:

- i. the financial statements and notes to the financial statements for the year ended 30 June 2016 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2016 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;
- 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 2016.

Signed in accordance with a resolution of the trustees by:

David Proctor
Trustee

Jennifer Proctor
Trustee

DATED: 24/03/2017

**SHANNEMY SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2016**

	2016
	\$
Benefits Accrued as a Result of Operations before Income Tax	30,142.00
Less:	
Increase in Market Value of Investments	(13,288.00)
Member/Personal Contributions - Non Concessional (Undeducted)	(2,652.00)
Distributed Capital Gains	(13,229.00)
Non Taxable Distributions Received	(2,713.00)
Other Non Taxable Items	(2.00)
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	(31,884.00)
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	(1,742.00)
Add:	
Accounting Capital Losses	8,514.00
Taxable Capital Gains	3,143.00
	<hr/>
	11,657.00
	<hr/>
Taxable Income	9,915.00
	<hr/>
Tax Payable on Taxable Income	1,487.25
Less:	
Imputed Credits	2,719.79
Foreign Credits	223.77
	<hr/>
	2,943.56
	<hr/>
Income Tax Payable/(Refund)	(1,456.31)
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	(1,197.31)
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Member's Statement
SHANNEMY SUPERANNUATION FUND

DAVID PROCTOR
74 CEDAR STREET
WYNNUM QLD 4178

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2016 and for the reporting period 1 July 2015 to 30 June 2016.

Your Details		Your Balance	
Date of Birth	3 April 1950	Total Benefits	\$714,526.00
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 July 2010	- Preserved	\$(15,669.44)
Service Period Start Date	1 March 1981	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$730,195.44
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$362,606.71
Current Salary		- Taxable Component	\$351,919.29
Vested Amount	\$714,526.00		
Insured Death Benefit			
Total Death Benefit	\$714,526.00		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2015	(7,368.58)		705,781.01	698,412.43
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions			2,651.95	2,651.95
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies			23,635.28	23,635.28
Share of Net Income/(Loss) for period				
Transfers in and transfers from reserves			26,287.23	26,287.23
	(7,368.58)		732,068.24	724,699.66
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	(1,464.84)		1,872.80	407.96
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid	9,765.70			9,765.70
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	8,300.86		1,872.80	10,173.66
Member's Account Balance at 30/06/2016	(15,669.44)		730,195.44	714,526.00

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

David Proctor
Trustee

Jennifer Proctor
Trustee

Statement Date: 24 March 2017

Member's Statement
SHANNEMY SUPERANNUATION FUND

MRS JENNIFER PROCTOR
74 CEDAR STREET
WYNNUM QLD 4178

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2016 and for the reporting period 1 July 2015 to 30 June 2016.

Your Details		Your Balance	
Date of Birth	9 February 1953	Total Benefits	\$412,855.08
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 July 2010	- Preserved	\$412,689.08
Service Period Start Date	1 December 1994	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$166.00
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$266,977.99
Current Salary		- Taxable Component	\$145,877.09
Vested Amount	\$412,855.08		
Insured Death Benefit			
Total Death Benefit	\$412,855.08		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2015	400,147.51		166.00	400,313.51
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	13,620.86			13,620.86
Transfers in and transfers from reserves				
	13,620.86			13,620.86
	413,768.37		166.00	413,934.37
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	1,079.29			1,079.29
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	1,079.29			1,079.29
Member's Account Balance at 30/06/2016	412,689.08		166.00	412,855.08

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

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Signed by all the trustees of the fund

David Proctor
Trustee

Jennifer Proctor
Trustee

Statement Date: 24 March 2017

SHANNEMY SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2016

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
Macquarie - Cash Management Account		551,851.94	551,851.9400	551,851.94	551,851.94			49.71%
				551,851.94	551,851.94			49.71%
Fixed Interest Securities (Australian)								
Woolworths Series II Notes	800.0000	100.00	100.5000	80,000.00	80,400.00	400.00	0.50%	7.24%
				80,000.00	80,400.00	400.00	0.50%	7.24%
Managed Investments (Australian)								
APN Areit Fund	19,964.4600	1.46	1.8260	29,091.99	36,455.22	7,363.23	25.31%	3.28%
Antares Prof Listed Property Fund	737.8658	27.11	35.1460	20,000.00	25,933.03	5,933.03	29.67%	2.34%
Bentham Ws Global Income Fund	25,385.8280	1.09	0.9947	27,556.42	25,251.28	(2,305.14)	(8.37%)	2.27%
Blackrock Prof Hedged Global Small Cap	25,936.3000	0.96	0.9176	25,000.00	23,799.85	(1,200.15)	(4.80%)	2.14%
EQT Pimco Wsale Aust Bond Fund	49,514.7600	1.01	1.0028	50,000.00	49,653.40	(346.60)	(0.69%)	4.47%
Fidelity Aust Equities Fund	977.4480	27.54	28.1303	26,922.18	27,495.91	573.73	2.13%	2.48%
Greencape Wsale Broadcap Fund	21,622.2349	1.40	1.2647	30,179.13	27,345.64	(2,833.49)	(9.39%)	2.46%
Hyperion Small Growth Companies Fund	7,026.7965	3.57	4.6458	25,075.73	32,645.09	7,569.36	30.19%	2.94%
Investors Mutual Australian Share Fund	19,812.5945	2.84	2.9154	56,179.68	57,761.43	1,581.75	2.82%	5.20%
Magellan Global Fund	18,760.4266	1.72	1.7197	32,220.01	32,262.31	42.30	0.13%	2.91%
Nikko International Bond Fund	27,253.8973	0.92	0.9336	25,000.00	25,444.24	444.24	1.78%	2.29%
Perpetual W'Sale Australian Fund	12,980.2700	1.93	1.1809	25,000.00	15,328.76	(9,671.24)	(38.68%)	1.38%
Platinum International Fund	15,488.1800	2.03	1.8205	31,400.52	28,196.23	(3,204.29)	(10.20%)	2.54%
Schroder Wholesale Aust Equity Fund	47,095.7684	1.15	1.0028	54,378.86	47,227.64	(7,151.22)	(13.15%)	4.25%
				458,004.52	454,800.03	(3,204.49)	(0.70%)	40.97%
Units in Unlisted Unit Trusts (Australian)								

SHANNEMY SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2016

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Mayne - Northern Investment Trust Fund	23,145.3400	0.36	1.0000	8,299.77	23,145.34	14,845.57	178.87%	2.08%
				8,299.77	23,145.34	14,845.57	178.87%	2.08%
				1,098,156.23	1,110,197.31	12,041.08	1.10%	100.00%

SHANNEMY SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2016

Investment				Add			Less						Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*	GST					
Cash/Bank Accounts																	
Macquarie - Cash Management Account	10,024.71												10,024.71				
	10,024.71												10,024.71				
Fixed Interest Securities (Australian)																	
Woolworths Series II Notes	4,355.75												4,355.75				
	4,355.75												4,355.75				
Managed Investments (Australian)																	
APN Areit Fund	2,015.60			43.13	12.70			159.23	726.42		102.39		1,083.39		204.79		204.79
Antares Prof Listed Property Fund	2,487.37			6.51	5.62			22.61	74.94		550.83		1,851.12		1,101.66	56.00	1,157.66
Aspen Parks Property Fund	382.10												382.10				
Bentham Ws Global Income Fund	1,138.15				1.60				457.53				682.22				
Blackrock Prof Hedged Global Small Cap	6,706.03							2,247.13			1,486.30		2,972.60		2,972.60		2,972.60
EQT Pimco Wsale Aust Bond Fund	3,280.70				0.30								3,281.00				
Fidelity Aust Equities Fund	856.53			341.27	1.85		2.40	27.53					1,169.72				
Greencape Wsale Broadcap Fund	1,385.65			341.19	9.84			22.17			194.94		1,519.57		389.88		389.88
Hyperion Small Growth Companies Fund	11.05			193.68	13.16								217.89				
* Includes Foreign Capital Gains																	

SHANNEMY SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2016

Investment				Add			Less					Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains	
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*						GST
Investors Mutual Australian Share Fund	1,811.26			642.65	37.18			72.47	76.58		196.65		2,145.39		393.29		393.29
Magellan Global Fund	2,625.66			15.25	69.78						802.80		1,907.89		1,605.60	204.77	1,810.37
Nikko International Bond Fund	2,568.18												2,568.18				
Perpetual W'Sale Australian Fund	2,306.41			286.59	8.90			56.99			509.16		2,035.75		1,018.32	1.19	1,019.51
Platinum International Fund	2,427.61				55.71			176.22			479.43		1,827.67		958.85		958.85
Schroder Wholesale Aust Equity Fund	2,021.22			849.52	7.13				50.69				2,827.18				
	32,023.52			2,719.79	223.77			2,737.05	1,435.86		4,322.50		26,471.67		8,644.99	261.96	8,906.95
	46,403.98			2,719.79	223.77			2,737.05	1,435.86		4,322.50		40,852.13		8,644.99	261.96	8,906.95

* Includes Foreign Capital Gains