

**JODESA SUPERANNUATION FUND
FINANCIAL STATEMENTS INDEX**

Statement of Financial Position
Operating Statement
Notes to the Financial Statements
Trustees Declaration
Statement of Taxable Income
Investment Summary Report
Investment Income Report
Members Statements
Audit Report
Tax Return
Correspondence

JODESA SUPERANNUATION FUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2013

	2013	2012
	\$	\$
Investments		
Fixed Interest Securities (Australian)	26,225.00	25,900.00
Managed Investments (Australian)	309,572.11	228,831.63
	335,797.11	254,731.63
 Other Assets		
Cash at Bank	57,712.93	60,405.37
Distributions Receivable	-	2,428.55
Formation Expenses	1,180.00	1,180.00
Income Tax Refundable (Note 4)	2,548.77	-
	61,441.70	64,013.92
Total Assets	397,238.81	318,745.55
Less:		
Liabilities		
Income Tax Payable (Note 4)	-	9,765.45
PAYG Payable	2,000.00	-
Sundry Creditors	-	3,473.00
	2,000.00	13,238.45
Net Assets Available to Pay Benefits	395,238.81	305,507.10
Represented by:		
Liability for Accrued Benefits (Notes 2, 3)		
Sawyer, John Edward	208,556.61	158,871.48
Sawyer, Deborah Lexly	186,682.20	146,635.62
	395,238.81	305,507.10

**JODESA SUPERANNUATION FUND
OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2013**

	2013	2012
	\$	\$
Income		
Distributions Received	12,027.11	10,357.80
Employer Contributions - Concessional	50,000.00	100,000.00
Increase in Market Value of Investments	33,696.63	-
Interest Received	2,413.33	3,317.45
Member/Personal Contributions - Non Concessional (Undeducted)	3,473.00	250.87
Other Contributions - Non Taxable	-	42.10
Other Income	1.87	-
Transfers In - Preserved/Taxable	6,378.01	7,425.58
Transfers In - Preserved/Tax Free	2,598.29	2,514.80
	110,588.24	123,908.60
Expenses		
Accountancy Fees	1,100.00	275.00
Administration Costs	275.00	770.00
ATO Supervisory Levy	200.00	180.00
Auditor's Remuneration	495.00	495.00
Bank Charges	18.00	-
Decrease in Market Value of Investments	-	16,246.34
Investment Expenses	5,476.63	4,957.98
Life Insurance Premiums - Preserved	6,018.40	5,121.60
	13,583.03	28,045.92
Benefits Accrued as a Result of Operations before Income Tax	97,005.21	95,862.68
Income Tax (Note 4)		
Income Tax Expense	7,273.50	15,227.25
	7,273.50	15,227.25
Benefits Accrued as a Result of Operations	89,731.71	80,635.43

JODESA SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

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.

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 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 is the amount that a willing buyer of the asset 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 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 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 reporting date. 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.

b. Cash and Cash Equivalents

JODESA SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

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 are 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 GST incurred is not recoverable from the Australia Tax 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 Judgments

The preparation of financial statements requires the trustees to make judgments, 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.

JODESA SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

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:

	2013	2012
	\$	\$
Liability for Accrued Benefits at beginning of period	305,507.10	224,871.67
Add:		
Benefits Accrued as a Result of Operations	89,731.71	80,635.43
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	<u>395,238.81</u>	<u>305,507.10</u>

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:

	2013	2012
	\$	\$
Benefits accrued as a result of operations before income tax	<u>97,005.21</u>	<u>95,862.68</u>
Prima facie income tax on accrued benefits	14,550.78	14,379.40
Add/(Less) Tax Effect of:		
Distributions Received	(288.16)	(48.32)
Increase in Market Value of Investments	(5,054.49)	-
Member/Personal Contributions - Non Concessional (Undeducted)	(520.95)	(37.63)
Other Contributions - Non Taxable	-	(6.32)
Transfers In - Preserved/Taxable	(956.70)	(1,113.84)
Transfers In - Preserved/Tax Free	(389.74)	(377.22)
Decrease in Market Value of Investments	-	2,436.95
Distributed Capital Gains	(201.57)	(17.08)
Taxable Capital Gains	134.40	11.40
Other	<u>(.07)</u>	<u>(.09)</u>

JODESA SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

	(7,277.28)	847.85
Income Tax Expense	<u>7,273.50</u>	<u>15,227.25</u>

Income tax expense comprises:

Income Tax Payable/(Refundable)	(2,548.77)	9,765.45
Imputed Credits	1,559.35	1,393.75
Foreign Credits	263.92	366.05
TFN Credits	-	229.00
Tax Instalments Paid	7,999.00	3,473.00
	<u>7,273.50</u>	<u>15,227.25</u>

JODESA SUPERANNUATION FUND TRUSTEES DECLARATION

The trustees have determined that the fund is not a reporting entity and that this 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 2013 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2013 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 2013.

Signed in accordance with a resolution of the trustees by:

John Edward Sawyer
Trustee

Deborah Lexly Sawyer
Trustee

DATED: / /

**JODESA SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2013**

	2013
	\$
Benefits Accrued as a Result of Operations before Income Tax	97,005.00
Less:	
Increase in Market Value of Investments	(33,697.00)
Member/Personal Contributions - Non Concessional (Undeducted)	(1,736.00)
Member/Personal Contributions - Non Concessional (Undeducted)	(1,736.00)
Transfers In - Preserved/Taxable	(6,378.00)
Transfers In - Preserved/Tax Free	(2,598.00)
Distributed Capital Gains	(1,344.00)
Non Taxable Distributions Received	(1,921.00)
Other Non Taxable Items	(1.00)
	(49,411.00)
	47,594.00
Add:	
Taxable Capital Gains	896.00
	896.00
	896.00
Taxable Income	48,490.00
Tax Payable on Taxable Income	7,273.50
Less:	
Imputed Credits	1,559.35
Foreign Credits	263.92
Instalments Paid	7,999.00
	9,822.27
Income Tax Payable/(Refund)	(2,548.77)
Add:	
Supervisory levy	321.00
Total Amount Due or Refundable	(2,227.77)

JODESA SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2013

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
Cash at Bank		57,712.93	57,712.9300	57,712.93	57,712.93			14.67%
				57,712.93	57,712.93			14.67%
Fixed Interest Securities (Australian)								
Woolworths Series II Notes	250.0000	100.00	104.9000	25,000.00	26,225.00	1,225.00	4.90%	6.66%
				25,000.00	26,225.00	1,225.00	4.90%	6.66%
Managed Investments (Australian)								
Aberdeen Australian Equities Fund	23,846.9800	0.93	0.8577	22,086.73	20,453.29	(1,633.44)	(7.40%)	5.20%
Antares Investors Elite Opp Fd	17,112.5399	1.27	1.2477	21,647.38	21,351.21	(296.17)	(1.37%)	5.43%
Antares Investors Premier Fxd Inc Fd	514.5472	48.95	46.3499	25,185.90	23,849.22	(1,336.68)	(5.31%)	6.06%
Antares Prof Sel High Growth Share Fund	11,067.9600	0.98	1.1380	10,867.27	12,595.00	1,727.73	15.90%	3.20%
BT Smaller Companies Fund	11,927.2900	1.82	1.8660	21,660.26	22,256.32	596.06	2.75%	5.66%
Blackrock Prof Inv Hedged Global Small Cap (C)	24,557.9500	0.81	1.1382	20,000.00	27,951.79	7,951.79	39.76%	7.10%
CFS Geared Share Fund	13,179.1857	1.63	1.4910	21,478.15	19,650.17	(1,827.98)	(8.51%)	4.99%
CFS Global Resources Fund	11,674.7606	1.79	0.9703	20,874.87	11,328.02	(9,546.85)	(45.73%)	2.88%
EQT Pimco Australian Bond Fund	21,059.2865	0.98	0.9812	20,567.74	20,664.36	96.62	0.47%	5.25%
EQT Pimco Global Bond Fund	29,132.3800	1.00	0.9680	29,076.85	28,201.08	(875.77)	(3.01%)	7.17%
Hunter Hall Value Growth Trust	11,129.4500	2.29	2.2229	25,442.81	24,739.65	(703.16)	(2.76%)	6.29%
Onepath ING Global Property Sec's Ef	52,433.8700	0.51	0.6077	26,728.14	31,863.54	5,135.40	19.21%	8.10%
Platinum Asia Fund	10,870.3226	2.39	2.4854	25,959.55	27,017.50	1,057.95	4.08%	6.87%
Vanguard Index Hedged International Shares Fund	26,287.8500	0.59	0.6714	15,482.03	17,650.96	2,168.93	14.01%	4.49%
				307,057.68	309,572.11	2,514.43	0.82%	78.67%
				389,770.61	393,510.04	3,739.43	0.96%	100.00%

JODESA SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2013

Investment	Add			Less					Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains		
	Total Income	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses						Capital Gains Disc.*	GST
Cash/Bank Accounts															
Cash at Bank	766.12												766.12		
	766.12												766.12		
Fixed Interest Securities (Australian)															
Woolworths Series II Notes	1,647.21												1,647.21		
	1,647.21												1,647.21		
Managed Investments (Australian)															
Aberdeen Australian Equities Fund	762.80	298.53	1.59		0.05		9.14		0.01				1,053.72	0.03	0.03
Antares Investors Elite Opp Fd	617.57	273.71											891.28		
Antares Investors Premier Fxd Inc Fd	2,256.72				414.53				211.51				1,630.68	423.01	423.01
Antares Prof Sel High Growth Share Fund	867.27	188.21	1.04		0.18		11.78		0.72				1,043.84	1.44	1.44
BT Smaller Companies Fund	1,106.53	274.53	7.86		310.93		41.16		198.81				838.02	397.61	397.61
CFS Geared Share Fund	669.71	524.37	0.35				9.83						1,184.60		
EQT Pimco Australian Bond Fund	567.74						41.38						526.36		
EQT Pimco Global Bond Fund	1,997.38						988.10						1,009.28		
Onepath ING Global Property Sec's Ef	376.09		137.62										513.71		
Platinum Asia Fund	500.00		68.19		94.01				36.89				437.29	73.77	73.77

* Includes Foreign Capital Gains

**JODESA SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2013**

Investment	Add			Less						Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains
	Total Income	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*					
Vanguard Index Hedged International Shares Fund	482.03		47.27								529.30			
	10,203.84	1,559.35	263.92		819.70	1,101.39		447.93			9,658.09	895.87		895.87
	12,617.17	1,559.35	263.92		819.70	1,101.39		447.93			12,071.42	895.87		895.87

* Includes Foreign Capital Gains

Member's Statement
JODESA SUPERANNUATION FUND

MR JOHN EDWARD SAWYER
PO BOX 82
THORNLIE WA 6988

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2013 and for the reporting period 1 July 2012 to 30 June 2013.

Your Details		Your Balance	
Date of Birth	11 September 1954	Total Benefits	\$208,556.61
Tax File Number	Provided	Comprising:	
Date Joined Fund	8 April 2010	- Preserved	\$208,556.61
Service Period Start Date	1 July 1980	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$40,494.04
Current Salary		- Taxable Component	\$168,062.57
Vested Amount	\$208,556.61		
Insured Death Benefit			
Total Death Benefit	\$208,556.61		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2012	158,871.48			158,871.48
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	25,000.00			25,000.00
Non-Concessional Contributions	1,736.50			1,736.50
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	21,301.52			21,301.52
Transfers in and transfers from reserves	8,976.30			8,976.30
	57,014.32			57,014.32
	215,885.80			215,885.80
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,750.00			3,750.00
Income Tax	(213.92)			(213.92)
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid	3,793.11			3,793.11
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	7,329.19			7,329.19
Member's Account Balance at 30/06/2013	208,556.61			208,556.61

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

John Edward Sawyer
Trustee

Deborah Lexly Sawyer
Trustee

Statement Date: / /

Member's Statement
JODESA SUPERANNUATION FUND

MRS DEBORAH LEXLY SAWYER
PO BOX 82
THORNLIE WA 6988

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2013 and for the reporting period 1 July 2012 to 30 June 2013.

Your Details		Your Balance	
Date of Birth	27 January 1956	Total Benefits	\$186,682.20
Tax File Number	Provided	Comprising:	
Date Joined Fund	8 April 2010	- Preserved	\$186,682.20
Service Period Start Date	1 May 1992	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$23,980.44
Current Salary		- Taxable Component	\$162,701.76
Vested Amount	\$186,682.20		
Insured Death Benefit			
Total Death Benefit	\$186,682.20		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2012	146,635.62			146,635.62
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	25,000.00			25,000.00
Non-Concessional Contributions	1,736.50			1,736.50
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	19,272.79			19,272.79
Transfers in and transfers from reserves				
	46,009.29			46,009.29
	192,644.91			192,644.91
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,750.00			3,750.00
Income Tax	(12.58)			(12.58)
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid	2,225.29			2,225.29
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	5,962.71			5,962.71
Member's Account Balance at 30/06/2013	186,682.20			186,682.20

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

John Edward Sawyer
Trustee

Deborah Lexly Sawyer
Trustee

Statement Date: / /