

**JODESA SUPERANNUATION FUND
FINANCIAL STATEMENTS INDEX**

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

	2016	2015
	\$	\$
Investments		
Fixed Interest Securities (Australian)	25,125.00	25,512.50
Managed Investments (Australian)	524,967.02	537,730.60
	550,092.02	563,243.10
 Other Assets		
Cash at Bank	32,189.32	9,043.76
Formation Expenses	1,180.00	1,180.00
Income Tax Refundable (Note 4)	6,354.30	1,930.49
	39,723.62	12,154.25
 Total Assets	589,815.64	575,397.35
Less:		
Liabilities		
PAYG Payable	-	1,500.00
	-	1,500.00
 Net Assets Available to Pay Benefits	589,815.64	573,897.35
 Represented by:		
Liability for Accrued Benefits (Notes 2, 3)		
Sawyer, John Edward	308,689.48	305,925.81
Sawyer, Deborah Lexly	281,126.16	267,971.54
	589,815.64	573,897.35

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

	2016	2015
	\$	\$
Income		
Capital Gains/(Losses) - Taxable	(1,826.44)	20,494.96
Capital Gains/(Losses) - Non Taxable	153.55	13,372.57
Capital Gains - Tax Deferred Write Backs	(1,684.41)	(661.71)
Distributions Received	43,171.64	55,675.52
Interest Received	1,706.75	2,037.42
Member/Personal Contributions - Concessional (Taxable)	20,000.00	-
Member/Personal Contributions - Non Concessional (Undeducted)	-	11,417.00
Other Income	-	80.60
	61,521.09	102,416.36
Expenses		
Accountancy Fees	1,265.00	1,100.00
Administration Costs	275.00	275.00
ATO Supervisory Levy	259.00	388.00
Auditor's Remuneration	495.00	495.00
Decrease in Market Value of Investments	21,903.51	49,278.68
Investment Expenses	8,929.11	10,247.79
Life Insurance Premiums - Preserved	7,069.28	4,039.21
	40,195.90	65,823.68
Benefits Accrued as a Result of Operations before Income Tax	21,325.19	36,592.68
Income Tax (Note 4)		
Income Tax Expense	5,406.90	7,521.00
	5,406.90	7,521.00
Benefits Accrued as a Result of Operations	15,918.29	29,071.68

JODESA 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.

JODESA 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.

JODESA 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	2015
	\$	\$
Liability for Accrued Benefits at beginning of period	573,897.35	544,825.67
Add:		
Benefits Accrued as a Result of Operations	15,918.29	29,071.68
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	<hr/>	<hr/>
Liability for Accrued Benefits at end of period	<u>589,815.64</u>	<u>573,897.35</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:

	2016	2015
	\$	\$
Benefits accrued as a result of operations before income tax	21,325.19	36,592.68
	<hr/>	<hr/>
Prima facie income tax on accrued benefits	3,198.78	5,488.90
Add/(Less) Tax Effect of:		
Distributions Received	(216.33)	(290.10)
Member/Personal Contributions - Non Concessional (Undeducted)	-	(1,712.55)
Decrease in Market Value of Investments	3,285.53	7,391.80
Distributed Capital Gains	(2,834.85)	(4,991.35)
Accounting (Profits)/Losses on Sale of Investments	250.93	(5,080.13)
Taxable Capital Gains	1,722.60	6,714.45
Other	.24	(.02)
	<hr/>	<hr/>
	2,208.12	2,032.10
	<hr/>	<hr/>
Income Tax Expense	<u>5,406.90</u>	<u>7,521.00</u>

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

Income tax expense comprises:

Income Tax Payable/(Refundable)	(6,354.30)	(1,930.49)
Imputed Credits	3,557.26	3,334.18
Foreign Credits	445.94	366.31
Tax Instalments Paid	7,758.00	5,751.00
	<hr/>	<hr/>
	5,406.90	7,521.00
	<hr/>	<hr/>

JODESA 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:

John Edward Sawyer
Trustee

Deborah Lexly Sawyer
Trustee

DATED: / /

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

	2016
	\$
Benefits Accrued as a Result of Operations before Income Tax	21,325.00
Less:	
Distributed Capital Gains	(18,899.00)
Non Taxable Distributions Received	(1,442.00)
	<hr/>
	(20,341.00)
	<hr/>
	984.00
Add:	
Decrease in Market Value of Investments	21,904.00
Accounting Capital Losses	1,673.00
Taxable Capital Gains	11,484.00
	<hr/>
	35,061.00
	<hr/>
Taxable Income	36,045.00
	<hr/>
Tax Payable on Taxable Income	5,406.75
Less:	
Imputed Credits	3,557.26
Foreign Credits	445.94
Instalments Paid	7,758.00
	<hr/>
	11,761.20
	<hr/>
Income Tax Payable/(Refund)	(6,354.45)
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	(6,095.45)
	<hr/>

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 2016 and for the reporting period 1 July 2015 to 30 June 2016.

Your Details		Your Balance	
Date of Birth	11 September 1954	Total Benefits	\$308,689.48
Tax File Number	Provided	Comprising:	
Date Joined Fund	8 April 2010	- Preserved	\$308,689.48
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	\$46,911.04
Current Salary		- Taxable Component	\$261,778.44
Vested Amount	\$308,689.48		
Insured Death Benefit			
Total Death Benefit	\$308,689.48		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2015	305,925.81			305,925.81
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	5,000.00			5,000.00
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	4,468.37			4,468.37
Transfers in and transfers from reserves				
	9,468.37			9,468.37
	315,394.18			315,394.18
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	750.00			750.00
Income Tax	1,120.50			1,120.50
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid	4,834.20			4,834.20
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	6,704.70			6,704.70
Member's Account Balance at 30/06/2016	308,689.48			308,689.48

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 2016 and for the reporting period 1 July 2015 to 30 June 2016.

Your Details		Your Balance	
Date of Birth	27 January 1956	Total Benefits	\$281,126.16
Tax File Number	Provided	Comprising:	
Date Joined Fund	8 April 2010	- Preserved	\$281,126.16
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	\$28,980.44
Current Salary		- Taxable Component	\$252,145.72
Vested Amount	\$281,126.16		
Insured Death Benefit			
Total Death Benefit	\$281,126.16		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2015	267,971.54			267,971.54
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	15,000.00			15,000.00
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	3,926.10			3,926.10
Transfers in and transfers from reserves				
	18,926.10			18,926.10
	286,897.64			286,897.64
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	2,250.00			2,250.00
Income Tax	1,286.40			1,286.40
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid	2,235.08			2,235.08
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	5,771.48			5,771.48
Member's Account Balance at 30/06/2016	281,126.16			281,126.16

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: / /

JODESA 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								
Cash at Bank		32,189.32	32,189.3200	32,189.32	32,189.32			5.53%
				32,189.32	32,189.32			5.53%
Fixed Interest Securities (Australian)								
Woolworths Series II Notes	250.0000	100.00	100.5000	25,000.00	25,125.00	125.00	0.50%	4.31%
				25,000.00	25,125.00	125.00	0.50%	4.31%
Managed Investments (Australian)								
APN Areit Fund	15,645.8100	1.48	1.8260	23,077.90	28,569.34	5,491.44	23.80%	4.91%
Antares Elite Opportunities Fund	22,735.5107	1.29	1.1921	29,260.96	27,103.00	(2,157.96)	(7.37%)	4.65%
BT Smaller Companies Fund	16,689.7400	1.81	1.7890	30,141.07	29,857.94	(283.13)	(0.94%)	5.13%
BT Wholesale Property Securities	32,398.7700	0.67	0.8780	21,721.91	28,446.12	6,724.21	30.96%	4.89%
Fidelity Aust Equities Fund	1,916.7800	27.77	28.1303	53,235.42	53,919.60	684.18	1.29%	9.26%
IFP Global Franchise	19,932.2200	1.87	2.1250	37,346.91	42,355.97	5,009.06	13.41%	7.27%
Magellan Global Fund	22,601.4945	1.67	1.7197	37,636.65	38,867.79	1,231.14	3.27%	6.68%
PIMCO Aust Bond Fd - Ws Class	24,447.7300	1.00	1.0028	24,548.73	24,516.18	(32.55)	(0.13%)	4.21%
PIMCO Global Bond Fd - Ws Class	35,391.1200	0.99	0.9889	35,147.22	34,998.28	(148.94)	(0.42%)	6.01%
Perpetual W'Sale Australian Share	41,473.8840	1.64	1.1809	68,147.21	48,977.67	(19,169.54)	(28.13%)	8.41%
Perpetual Wholesale Industrial Fund	23,627.0720	1.71	1.2061	40,408.74	28,496.71	(11,912.03)	(29.48%)	4.89%
Platinum Asia Fund	14,483.7926	2.51	2.5504	36,304.75	36,939.46	634.71	1.75%	6.34%
Platinum International Fund	30,544.3800	1.96	1.8205	59,941.31	55,606.04	(4,335.27)	(7.23%)	9.55%
Schroder Wholesale Aust Equity Fund	46,183.6074	1.17	1.0028	53,805.52	46,312.92	(7,492.60)	(13.93%)	7.95%
				550,724.30	524,967.02	(25,757.28)	(4.68%)	90.16%
				607,913.62	582,281.34	(25,632.28)	(4.22%)	100.00%

**JODESA 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.*					
Cash/Bank Accounts																
Cash at Bank	345.59												345.59			
	345.59												345.59			
Fixed Interest Securities (Australian)																
Woolworths Series II Notes	1,361.16												1,361.16			
	1,361.16												1,361.16			
Managed Investments (Australian)																
APN Areit Fund	1,579.21			33.80	9.95			124.75	569.15		80.23		848.83		160.45	160.45
Antares Elite Opportunities Fund	843.04			396.71	6.22								1,245.97			
Antares Investors Premier Fxd Inc Fd	1,876.58									499.77			1,376.81	999.55	6.43	1,005.98
BT Smaller Companies Fund	2,790.13			341.23	13.39		10.60	11.44	6.70		764.49		2,351.52	1,528.97		1,528.97
BT Wholesale Property Securities	939.39			16.06	7.99			80.51	213.81		20.73		648.39	41.45		41.45
Fidelity Aust Equities Fund	1,679.61			669.23	3.64			4.70	53.98				2,293.80			
IFP Global Franchise	3,982.22				88.82			337.19			953.72		2,780.13	1,907.44	32.89	1,940.33
Magellan Global Fund	3,163.27			18.37	84.07						967.17		2,298.54	1,934.35	246.76	2,181.11
PIMCO Aust Bond Fd - Ws Class	1,542.76				0.14								1,542.90			
PIMCO Global Bond Fd - Ws Class	2,813.39												2,813.39			

* Includes Foreign Capital Gains

**JODESA 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
Perpetual W'Sale Australian Share	6,526.51			803.69	25.13			161.82			1,446.09		5,747.42		2,892.17	3.39	2,895.56
Perpetual Wholesale Industrial Fund	2,410.81			445.11	12.11			933.06			126.20		1,808.77		252.40		252.40
Platinum Asia Fund	2,251.93				77.62			221.68			399.31		1,708.56		798.61		798.61
Platinum International Fund	4,787.51				109.87			347.51			945.49		3,604.38		1,890.97		1,890.97
Schroder Wholesale Aust Equity Fund	1,982.08			833.06	6.99			49.71					2,772.42				
	39,168.44			3,557.26	445.94		10.60	2,222.66	893.35		6,203.19		33,841.84		12,406.37	289.47	12,695.84
	40,875.19			3,557.26	445.94		10.60	2,222.66	893.35		6,203.19		35,548.59		12,406.37	289.47	12,695.84

* Includes Foreign Capital Gains