

WEMM SUPERFUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2013 TO 30 JUNE 2014

Hw One Pty Ltd
Po Box 6593
Upper Mount Gravatt QLD 4122

WEMM SUPERFUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	2014	2013
	\$	\$
Investments		
Shares in Unlisted Companies (Australian)	59,265	59,265
	59,265	59,265
Other Assets		
CBA Business Online Saver	349,626	342,987
CBA Business Transaction Account	6	166
Income Tax Refundable (Note 7)	183	-
	349,815	343,153
Total Assets	409,080	402,418
Less:		
Liabilities		
Income Tax Payable (Note 7)	-	301
PAYG Payable	1,004	1,004
Sundry Creditors	2,310	-
	3,314	1,305
Net Assets Available to Pay Benefits	405,766	401,113
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Thomas, Geoffrey Alan	405,766	401,113
	405,766	401,113

**WEMM SUPERFUND
OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014**

	2014	2013
	\$	\$
Income		
Interest Received	8,639	12,377
	<hr/>	<hr/>
	8,639	12,377
Expenses		
Accountancy Fees	2,310	2,992
ATO Supervisory Levy	321	200
Bank Charges	180	181
Insurance	355	305
	<hr/>	<hr/>
	3,166	3,678
	<hr/>	<hr/>
Benefits Accrued as a Result of Operations before Income Tax	5,473	8,699
Income Tax (Note 7)		
Income Tax Expense	821	1,305
	<hr/>	<hr/>
	821	1,305
	<hr/>	<hr/>
Benefits Accrued as a Result of Operations	4,652	7,394

WEMM SUPERFUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

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 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

WEMM SUPERFUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

- 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

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

WEMM SUPERFUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

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.

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2014	2013
	\$	\$
Liability for Accrued Benefits at beginning of period	401,114	393,720
Add:		
Benefits Accrued as a Result of Operations	4,652	7,394
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	<hr/>	<hr/>
Liability for Accrued Benefits at end of period	<u>405,766</u>	<u>401,114</u>

3. Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than resignation from the fund) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting date.

	2014	2013
	\$	\$
Vested Benefits	<u>405,766</u>	<u>401,114</u>

4. Guaranteed Benefits

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

5. Changes in Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial

WEMM SUPERFUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

statements. A summary of the change in Market Values is as follows:

	2014	2013
	\$	\$
Change in Market Value		

6. Funding Arrangements

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

	2014	2013
	\$	\$
Employer		
Members		

7. 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:

	2014	2013
	\$	\$
Benefits accrued as a result of operations before income tax	5,473	8,699
Prima facie income tax on accrued benefits	821	1,305
Add/(Less) Tax Effect of:		
Income Tax Expense	821	1,305

Income tax expense comprises:

Income Tax Payable/(Refundable)	(183)	301
Tax Instalments Paid	1,004	1,004
	821	1,305

8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax

	2014	2013
	\$	\$

WEMM SUPERFUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

Benefits accrued from operations after income tax	4,652	7,394
Add/(Less) non cash amounts included in benefits accrued from operations		
Accountancy Fees	2,310	-
ATO Supervisory Levy	321	-
Income Tax Expense	821	1,305
Other non cash items	(1,626)	(1,004)
	<hr/>	<hr/>
	1,826	300
	<hr/>	<hr/>
Net cash provided by operating activities	<u>6,479</u>	<u>7,694</u>

9. Reconciliation of Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:

	2014	2013
	\$	\$
Cash	<u>349,632</u>	<u>343,154</u>

WEMM SUPERFUND
TRUSTEE: WEMM PTY LTD
ACN: 059 946 557
TRUSTEES DECLARATION

The directors of the trustee company 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 directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2014 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2014 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 2014.

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

Peter Hal Taylor
Wemm Pty Ltd
Director

Geoffrey Alan Thomas
Wemm Pty Ltd
Director

DATED: 24/03/2015

**WEMM SUPERFUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Approved SMSF auditor details

Name	Edward Neville Glasson
Business name	Marsh Tincknell Pty Ltd
Business postal address	Po Box 6243
	Upper Mount Gravatt QLD 4122
SMSF auditor number (SAN)	100105093

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name	WEMM Superfund
Australian business number (ABN) or tax file number (TFN)	79803268572
Address	Unit 5a
	139 Sandgate Road
	Albion QLD 4010
Year of income being audited	2014

To the SMSF trustee

To the SMSF trustee of	WEMM Superfund
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WEMM SUPERFUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT

PART A - FINANCIAL REPORT

I have audited the special purpose financial report comprising the Statement of Financial Position as at 30 June 2014, and the Operating Statement for the year then ended, a summary of significant accounting policies and other explanatory notes of the WEMM Superfund for the year ended 30 June 2014.

SMSF trustee's responsibility for the financial report

Each SMSF trustee (or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the Superannuation Industry (Supervision) Regulations 1994 (SISR). Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Approved SMSF auditor's responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustee. I have complied with the auditor independence requirements prescribed by the SISR and the competency standards set by ASIC.

My audit has been conducted in accordance with Australian Auditing Standards¹. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the trustee's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the trustee's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustee, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Approved SMSF auditor's opinion

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2014 and the results of its operations for the year then ended.

Basis of accounting

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist WEMM Superfund meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the Superannuation Industry (Supervision) Regulations 1994 (SISR). As a result, the financial report may not be suitable for other purposes.

PART B - COMPLIANCE REPORT

SMSF trustee's responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR.

Approved SMSF auditor's responsibility

My responsibility is to express a conclusion on the trustee's compliance, based on the compliance engagement.

¹ The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

WEMM SUPERFUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT

I have complied with the auditor independence requirements prescribed by the SISR and the competency standards set by ASIC.

My audit has been conducted in accordance with applicable Standards on Assurance Engagements, to provide reasonable assurance that the trustee of the fund has complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

Sections: 17A, 35AE, 35B, 35C(2), 52B(2)(d) - 52B(2)(e), 62, 65, 66, 67,67A, 67B, 69-71E, 73-75, 80-85, 103, 104A, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2014.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified. My procedures with respect to section 62 included testing that the fund trust deed establishes the fund solely for the provision of retirement benefits for fund members or their dependants in the case of the member's death before retirement; a review of investments to ensure the fund is not providing financial assistance to members, unless allowed under the legislation; and testing that no preserved benefits have been paid before a condition of release has been met.

My procedures with respect to regulation 4.09 included testing that the fund trustee has an investment strategy, that the trustee has given consideration to risk, return, liquidity, diversification, the insurance needs of fund members, and that the fund's investments are made in line with that investment strategy. No opinion is made on the investment strategy or its appropriateness to the fund members.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit conclusion.

Approved SMSF auditor's conclusion

In my opinion, each trustee of WEMM Superfund has complied, in all material respects, with the requirements of the SISA and the SISR specified above, for the year ended 30 June 2014.

Signature of approved SMSF auditor :

Edward Neville Glasson
Marsh Tincknell Pty Ltd

Date : 24/03/2015

**WEMM SUPERFUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Appendix 1- Explanation of listed sections and regulations in compliance report

This appendix is included to assist with the meaning of the legislation and regulations listed above

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> • fund members upon their retirement • fund members upon reaching a prescribed age • the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years

**WEMM SUPERFUND
SELF-MANAGED SUPERANNUATION FUND
INDEPENDENT AUDITOR'S REPORT**

Appendix 1 (Continued)

S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms- length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of the SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

**WEMM SUPERFUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2014**

	2014
	\$
Benefits Accrued as a Result of Operations before Income Tax	5,473.00
Less:	
	<u>0.00</u>
	<u>5,473.00</u>
Taxable Income	<u>5,473.00</u>
Tax Payable on Taxable Income	820.95
Less:	
Instalments Paid	<u>1,004.00</u>
	<u>1,004.00</u>
Income Tax Payable/(Refund)	<u>(183.05)</u>
Add:	
Supervisory levy	388.00
Total Amount Due or Refundable	<u>204.95</u>

WEMM PTY LTD
ACN: 059 946 557
ATF WEMM SUPERFUND
MINUTES OF A MEETING OF THE DIRECTOR(S) HELD ON 24/03/2015
AT UNIT 5A, 139 SANDGATE ROAD, ALBION QLD 4010

- PRESENT: Peter Hal Taylor
- ELECTION OF CHAIRPERSON: Peter Hal Taylor
was elected chairperson of the meeting.
- MINUTES: The Chair reported that the minutes of the previous meeting had been signed as a true record.
- FINANCIAL STATEMENTS OF SUPERANNUATION FUND: It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.
- The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2014 and it was resolved that such statements be and are hereby adopted as tabled.
- INVESTMENT STRATEGY: The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
- ALLOCATION OF INCOME: It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
- INVESTMENT ACQUISITIONS: It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2014.
- INVESTMENT DISPOSALS: It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2014.
- AUDITORS It was resolved that
Marsh Tincknell Pty Ltd
of
Po Box 6243
Upper Mount Gravatt QLD 4122

act as auditors of the Fund for the next financial year.
- TRUSTEE STATUS: Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.
- CONTRIBUTIONS RECEIVED: It was resolved that the contributions during the year be allocated to members on

the basis of the schedule provided by the principal Fund employer.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....
Peter Hal Taylor
Chairperson

WEMM SUPERFUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2014

Details

No of Units

**Member's Statement
WEMM SUPERFUND**

**GEOFFREY ALAN THOMAS
OCEAN CENTRE, MONTAGU FORESHORE
NASSAU
BAHAMAS**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2014 and for the reporting period 1 July 2013 to 30 June 2014.

Your Details		Your Balance	
Date of Birth	11 March 1959	Total Benefits	\$405,766
Tax File Number	Provided	Comprising:	
Date Joined Fund	9 March 2011	- Preserved	\$405,766
Service Period Start Date	21 September 1992	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$151,038
Current Salary		- Taxable Component	\$254,728
Vested Amount	\$405,766		
Insured Death Benefit			
Total Death Benefit	\$405,766		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2013	401,114			401,114
<u>Add: Increases to Member's Account</u>				
<u>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	5,473			5,473
Transfers in and transfers from reserves				
	<u>5,473</u>			<u>5,473</u>
	406,587			406,587
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	821			821
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				
	<u>821</u>			<u>821</u>
Member's Account Balance at 30/06/2014	405,766			405,766

Reference: THO206 / 501

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

Peter Hal Taylor
Director

Geoffrey Alan Thomas
Director

Statement Date: 24 March 2015

WEMM SUPERFUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2014

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
CBA Business Online Saver		349,626.00	349,626.00	349,626	349,626			85.50%
CBA Business Transaction Account		6.00	6.00	6	6			0.00%
				349,632	349,632			85.51%
Shares in Unlisted Companies (Australian)								
Pro-Active Games Pty Ltd	1,317	45.00	45.00	59,265	59,265			14.49%
				59,265	59,265			14.49%
				408,897	408,897			100.00%

WEMM SUPERFUND
INVESTMENT INCOME REPORT AT 30 JUNE 2014

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																	
CBA Business	8,639													8,639			
Online Saver																	
	8,639													8,639			
	8,639													8,639			

* Includes Foreign Capital Gains

**WEMM SUPERFUND
FINANCIAL STATEMENTS INDEX**

Statement of Financial Position
Operating Statement
Notes to the Financial Statements
Trustees Declaration
Audit Report
Statement of Taxable Income
Trustee Minute/Resolution
Members Statements
Investment Summary Report
Investment Income Report