

Financial Statements

For the year ended 30 June 2018

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Member Statement

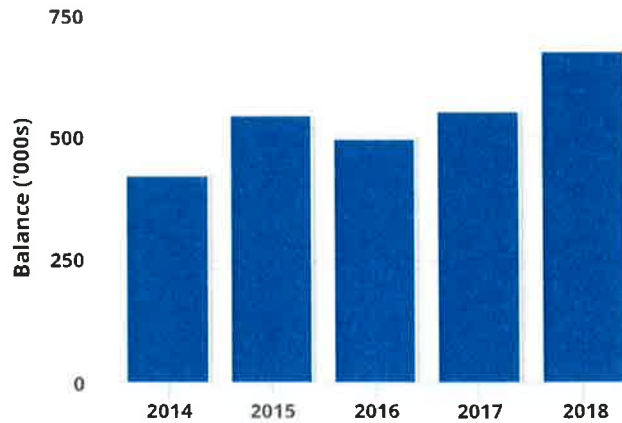
For the year ended 30 June 2018

Member details

Mr James Alexander Bates
PO Box 3
Semaphore SA 5019
AUSTRALIA

Date of Birth: 22/06/1952
Eligible Service Date: 01/06/1985
Date Joined Fund: 08/06/2007

Your recent balance history



YOUR OPENING BALANCE

\$553,643.84

\$123,578.65
Balance Increase

YOUR CLOSING BALANCE

\$677,222.49

Your Net Fund Return

29.0466%

Your account at a glance

Opening Balance as at 01/07/2017	\$553,643.84
What has been deducted from your account	
Pension Payments During Period	\$35,420.00
New Earnings	\$158,998.65
Closing Balance at 30/06/2018	\$677,222.49

Member Statement

For the year ended 30 June 2018

Consolidated - Mr James Alexander Bates

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$677,222.49
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$430,383.45
Taxable Component	\$246,839.04

YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$677,222.49
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NOTE: This amount does not include any entitlements from external super funds

INVESTMENT RETURN

The return on your investment for the year	29.05 %
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Member Statement

For the year ended 30 June 2018

Account Based Pension - Mr James Alexander Bates

PENSION ACCOUNT DETAILS

Member ID	00003
Pension Type	ACCOUNT
Pension Commencement Date	1/02/2008
Reversionary Pension	No

ACCOUNT SUMMARY

Opening Balance as at 01/07/2017	\$258,797.59
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What has been deducted from your account

Pension Payments During Period	\$16,600.00
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New Earnings	\$73,959.24
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Closing Balance at 30/06/2018	\$316,156.83
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ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$316,156.83
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$142,371.32
Tax Free Proportion %	45.03%
Taxable Component	\$173,785.51

Member Statement

For the year ended 30 June 2018

Account Based Pension - Mr James Alexander Bates

PENSION ACCOUNT DETAILS

Member ID	00004
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2008
Reversionary Pension	No

ACCOUNT SUMMARY

Opening Balance as at 01/07/2017 **\$121,158.21**

What has been deducted from your account

Pension Payments During Period \$7,770.00

New Earnings **\$34,951.77**

Closing Balance at 30/06/2018 **\$148,339.98**

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$148,339.98
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$75,286.45
Tax Free Proportion %	50.75%
Taxable Component	\$73,053.53

Member Statement

For the year ended 30 June 2018

Account Based Pension - Mr James Alexander Bates

PENSION ACCOUNT DETAILS

Member ID	00005
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2015
Reversionary Pension	No

ACCOUNT SUMMARY

Opening Balance as at 01/07/2017	\$172,366.01
What has been deducted from your account	
Pension Payments During Period	\$11,050.00
New Earnings	\$49,703.64
Closing Balance at 30/06/2018	\$211,019.65

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$211,019.65
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$211,019.65
Tax Free Proportion %	100.00%
Taxable Component	\$0.00

Member Statement

For the year ended 30 June 2018

YOUR BENEFICIARY(s) - Mr James Alexander Bates

No beneficiaries have been recorded.

FUND CONTACT DETAILS

James Alexander Bates

PO Box 3
Semaphore SA 5019
AUSTRALIA

Member Statement

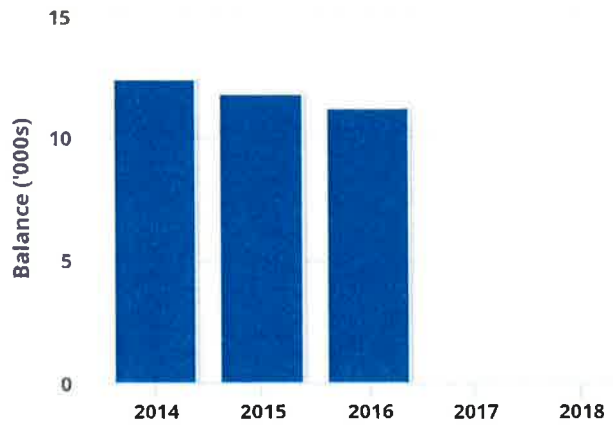
For the year ended 30 June 2018

Member details

Mr Robert James Duncan
504 Military Road
Largs North SA 5016
AUSTRALIA

Date of Birth: 20/06/1988
Eligible Service Date: 08/06/2007
Date Joined Fund: 08/06/2007

Your recent balance history



YOUR OPENING BALANCE

\$0.00

\$0.00

Balance Increase

YOUR CLOSING BALANCE

\$0.00

Your Net Fund Return

29.0466%

Your account at a glance

Opening Balance as at 01/07/2017	\$0.00
New Earnings	\$0.00
Closing Balance at 30/06/2018	\$0.00

Member Statement

For the year ended 30 June 2018

Consolidated - Mr Robert James Duncan

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$0.00
Taxable Component	\$0.00

YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

INVESTMENT RETURN

The return on your investment for the year	29.05 %
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Member Statement

For the year ended 30 June 2018

YOUR BENEFICIARY(s) - Mr Robert James Duncan

No beneficiaries have been recorded.

FUND CONTACT DETAILS

James Alexander Bates

PO Box 3
Semaphore SA 5019
AUSTRALIA

Operating Statement

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
REVENUE			
Investment Revenue			
Australian Listed Shares	2	17,448	15,165
Australian Unlisted Shares	3	6	330
		17,454	15,495
Contribution Revenue			
Member Non-Concessional Contributions		-	600
		-	600
Other Revenue			
Cash at Bank	4	4,620	4,771
Market Movement Non-Realised	5	123,028	64,566
Market Movement Realised	6	8,516	(8,796)
		136,164	60,541
Total Revenue		153,618	76,636
EXPENSES			
General Expense			
Fund Administration Expenses	7	1,617	1,617
Investment Expenses	8	-	18
Fund Lodgement Expenses	9	259	-
		1,876	1,635
BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX		151,742	75,001
Tax Expense			
Fund Tax Expenses	10	(7,257)	(5,862)
		(7,257)	(5,862)
BENEFITS ACCRUED AS A RESULT OF OPERATIONS		158,999	80,863

This Statement is to be read in conjunction with the notes to the Financial Statements

Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
INVESTMENTS			
Australian Listed Shares	11	482,760	364,961
Australian Unlisted Shares	12	120	120
		482,880	365,081
OTHER ASSETS			
Cash at Bank	13	186,646	178,695
Sundry Debtors - Fund Level	14	110	110
		186,756	178,805
TOTAL ASSETS		669,636	543,886
LIABILITIES			
Provisions for Tax - Fund	16	(12,841)	(11,375)
Financial Position Rounding		1	-
Sundry Creditors	17	5,254	1,617
		(7,586)	(9,758)
TOTAL LIABILITIES		(7,586)	(9,758)
NET ASSETS AVAILABLE TO PAY BENEFITS		677,222	553,644
REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS			
Allocated to Members' Accounts	18	677,222	553,644
		677,222	553,644

This Statement is to be read in conjunction with the notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements.

The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Trust Deed and the needs of members.

The financial statements have also been prepared on an accruals basis and are based on historical costs, except for investments and financial liabilities, which have been measured at net 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 net market values, which is the amount that could be expected to be received from disposal of the investment in an orderly market after deducting costs expected to be incurred in realising the proceeds from disposal.

Net 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; and
- iv. investment properties at trustees assessment of their realisable value.

Remeasurement changes in the net market values of investments are recognised in the operating statement in the periods in which they occur.

Current assets, such as interest and distributions receivable, which are expected to be recovered within twelve months after the reporting period, are carried at the fair value of amounts due to be received.

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 Funds financial liabilities are equivalent to their net 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 as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Interest revenue includes the amortisation of any discount or premium, transactions costs and any other differences between the initial carrying amount of the interest-bearing instrument to which it relates and the amount of the interest-bearing instrument at maturity calculated on an effective interest basis.

Dividend revenue

Revenue from dividends is recognised on the date the shares are quoted ex-dividend and, if not received at the end of the reporting period, is reflected in the statement of financial position as a receivable at net market value.

Distribution revenue

Distributions from trusts are recognised as at the date the unit value is quoted ex-distributions and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at net market value.

Remeasurement changes in net market values

Remeasurement changes in the net market values of assets are recognised as income and are determined as the difference between the net market value at year-end or consideration received (if sold during the year) and the net 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 funds 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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where:

(a) a legally enforceable right of set-off exists; and

(b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

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.

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.

Notes to the Financial Statements

For the year ended 30 June 2018

	2018 \$	2017 \$
Note 2: Australian Listed Shares		
Alumina Limited - Dividends	860	395
BHP Billiton Ltd ORD Fully Paid	9,265	5,377
Newcrest Mining Ltd ORD Fully Paid	467	520
Qantas Airways - Dividends	175	-
QBE Insurance Group Ltd ORD Fully Paid	195	362
RIO Tinto Ltd ORD Fully Paid	3,886	2,363
South32 Ordinary Fully Paid Deferred Settlement	2,600	1,065
Telstra Corporation. - Dividends	-	5,083
	17,448	15,165
Note 3: Australian Unlisted Shares		
IP Health Pty Ltd	6	330
	6	330
Note 4: Cash at Bank		
Bank Interest - 1	17	4
Cash at Bank	4,603	4,767
	4,620	4,771
Note 5: Market Movement Non-Realised		
Market Movement Non-Realised - Shares - Unlisted	(5)	5
Market Movement Non-Realised Listed Shares & Options	123,033	64,561
	123,028	64,566
Note 6: Market Movement Realised		
Market Movement Realised - Shares - Unlisted	-	(1,390)
Market Movement Realised Listed Shares & Options	8,516	(7,406)
	8,516	(8,796)
Note 7: Fund Administration Expenses		
Accountancy Fees	990	990
Actuarial Fees	187	187
Audit Fees	440	440
	1,617	1,617
Note 8: Investment Expenses		
Bank Charges	-	18
	-	18
Note 9: Fund Lodgement Expenses		
ATO Annual Return Fee - Supervisory levy	259	-
	259	-

J & R Fundamental Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

	2018 \$	2017 \$
Note 10: Fund Tax Expenses		
Income Tax Expense	(7,257)	(5,862)
	(7,257)	(5,862)
Note 11: Australian Listed Shares		
Alumina Limited	14,000	9,600
Australian Worldwide Exploration Ltd ORD Fully Paid	-	4,450
BHP Billiton Ltd ORD Fully Paid	254,325	174,600
Newcrest Mining Ltd ORD Fully Paid	49,050	53,424
Qantas Airways	15,400	-
QBE Insurance Group Ltd ORD Fully Paid	7,305	8,858
RIO Tinto Ltd ORD Fully Paid	88,530	67,129
South32 Ordinary Fully Paid Deferred Settlement	54,150	46,900
	482,760	364,961
Note 12: Australian Unlisted Shares		
IP Health Pty Ltd	120	120
	120	120
Note 13: Cash at Bank		
Cash at Bank	183,318	178,115
Cash at Bank - 1	3,328	580
	186,646	178,695
Note 14: Sundry Debtors - Fund Level		
Sundry Debtors	110	110
	110	110
Note 15: Clearing Accounts		
	-	-
Note 16: Provisions for Tax - Fund		
Provision for ATO Supervisory Levy (Fund)	-	259
Provision for Income Tax	(12,841)	(11,634)
	(12,841)	(11,375)
Note 17: Sundry Creditors		
Sundry Creditors	5,254	1,617
	5,254	1,617

J & R Fundamental Superannuation Fund

Trustee Declaration

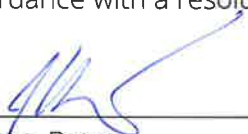
For the year ended 30 June 2018

The trustees have determined that the fund is not a reporting entity. The trustees have determined 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, notes to the financial statements and member statements for the 30 June 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 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 member 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 2018.

Signed in accordance with a resolution of the trustees by:



James Alexander Bates



Robert James Duncan

Date: 20/12/2018