

Wood-Duck Superannuation Fund

ABN 46 262 176 204
Trustees: Speed Twin Pty Ltd

Financial Statement
For the year ended 30 June 2022

Wood-Duck Superannuation Fund

Reports

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Compilation Report to the Trustees and Members of Wood-Duck Superannuation Fund

ABN 46 262 176 204
For the period 1 July 2021 to 30 June 2022

On the basis of the information provided by the Trustees of Wood-Duck Superannuation Fund, we have compiled the accompanying special purpose financial statements of Wood-Duck Superannuation Fund for the period ended 30 June 2022, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of Trustees

The Trustees of Wood-Duck Superannuation Fund are solely responsible for the information contained in the special purpose financial statements. The reliability, accuracy and completeness of the information and for the determination that the financial reporting framework / basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustees of Wood-Duck Superannuation Fund, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting as described in Note 1 to the financial statements and **APES 315: *Compilation of Financial Information***.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework / basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of **APES 110 *Code of Ethics for Professional Accountants***.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion¹ on these financial statements

The special purpose financial statements were compiled exclusively for the benefit of the Trustees of the fund who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Signature of Accountant

Dated: 21 October 2022



Name of Signatory: Mr John Paul Bartley

Address: 322 Glen Osmond Road
MYRTLE BANK, SA 5064

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

Wood-Duck Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the Wood-Duck Superannuation Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the Fund at 30 June 2022 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; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2022.

Signed in accordance with a resolution of the directors of Speed Twin Pty Ltd by:

..... Dated:/...../.....
Jennifer Vaughton
Director: Speed Twin Pty Ltd

..... Dated:/...../.....
Jeffrey Wood
Director: Speed Twin Pty Ltd

Wood-Duck Superannuation Fund
Operating Statement
For the period 1 July 2021 to 30 June 2022

	Note	2022	2021
Income			
Member Receipts			
Contributions			
Member		\$56	-
Government Co-Contributions		-	\$500
Investment Income			
Dividends	7A	\$149,917	\$60,096
Interest	7B	\$38	\$95
		<u>\$150,011</u>	<u>\$60,691</u>
Expenses			
Member Payments			
Pensions Paid		\$111,810	\$83,860
Other Expenses			
Accountancy Fee		\$1,375	\$935
Actuarial Fee		\$98	\$98
ASIC Fee		\$56	\$55
Auditor Fee		\$385	\$385
SMSF Supervisory Levy		\$259	\$259
Investment Losses			
Realised Capital Losses	8A	\$47,273	\$16,868
Decrease in Market Value	8B	\$153,753	(\$206,331)
		<u>\$315,009</u>	<u>(\$103,871)</u>
Benefits Accrued as a Result of Operations before Income Tax		(\$164,998)	\$164,562
Income Tax		<u>-</u>	<u>-</u>
Benefits Accrued as a Result of Operations		<u>(\$164,998)</u>	<u>\$164,562</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Wood-Duck Superannuation Fund
Statement of Financial Position
as at 30 June 2022

	Note	2022	2021
Assets			
Investments			
Derivative Investments	6A	\$92	-
Shares in Listed Companies	6B	\$930,883	\$1,091,724
Other Assets			
Cash At Bank		\$20,524	\$52,121
Current Tax Assets		\$44,339	\$16,991
Total Assets		<u>\$995,837</u>	<u>\$1,160,835</u>
Liabilities			
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets Available to Pay Benefits		<u>\$995,837</u>	<u>\$1,160,835</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Jeffrey Wood		\$908,900	\$1,059,883
Ms Jennifer Vaughton		\$86,937	\$100,952
Total Liability for Accrued Benefits		<u>\$995,837</u>	<u>\$1,160,835</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Wood-Duck Superannuation Fund

Notes to the Financial Statements

As at 30 June 2022

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of 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. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks or financial institutions and short-term, highly liquid investments that are readily convertible to cash and are subject to an insignificant risk of change in value.

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means 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:

- i. that the buyer and the seller dealt with each other at arm's length in relation to the sale;
- ii. that the sale occurred after proper marketing of the asset;
- iii. that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

Wood-Duck Superannuation Fund

Notes to the Financial Statements

As at 30 June 2022

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

Distributions from unit trusts and managed funds 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 market value.

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date 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). All movements are recognised in the Operating Statement.

Contributions and Rollovers In

Contributions and rollovers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

The financial report was authorised for issue on 21 October 2022 by the directors of the trustee company.

Wood-Duck Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	\$1,160,835	\$996,274
Benefits Accrued during the period	(\$53,188)	\$248,422
Benefits Paid during the period	(\$111,810)	(\$83,860)
Liability for Accrued Benefits at end of period	\$995,837	\$1,160,835

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

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

	Current	Previous
Vested Benefits at beginning of period	\$1,160,835	\$996,274
Benefits Accrued during the period	(\$53,188)	\$248,422
Benefits Paid during the period	(\$111,810)	(\$83,860)
Vested Benefits at end of period	\$995,837	\$1,160,835

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Derivative Investments

	Current	Previous
At market value:		
Magellan Financial Group Limited - Option Expiring 16-Apr-2027	\$92	\$0
	\$92	\$0

Wood-Duck Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 6B – Shares in Listed Companies

	Current	Previous
At market value:		
Argo Investments Limited	\$65,331	\$66,296
Aurizon Holdings Limited	\$15,200	\$14,880
Australia And New Zealand Banking Group Limited	\$66,090	\$84,450
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24	\$15,150	\$15,720
BHP Group Limited	\$134,063	\$157,853
Challenger Limited - Cap Note 3-Bbsw+4.40% Perp Non-Cum Red T-05-23	\$15,024	\$15,678
Commonwealth Bank Of Australia.	\$90,380	\$99,870
Endeavour Group Limited	\$10,378	\$0
Evolution Mining Limited	\$21,172	\$22,500
Fortescue Metals Group Ltd	\$0	\$35,010
Macquarie Group Limited	\$87,355	\$58,661
Magellan Financial Group Limited	\$12,920	\$53,860
Mirrabooka Investments Limited	\$88,993	\$108,432
Origin Energy Limited	\$0	\$18,541
Qube Holdings Limited	\$26,323	\$30,565
Regis Resources Limited	\$2,600	\$4,720
Rio Tinto Limited	\$46,215	\$31,660
Suncorp Group Limited	\$45,688	\$46,229
Suncorp Group Limited - Cap Note 3-Bbsw+3.65% Perp Non-Cum Red T-06-24	\$20,288	\$20,738
Telstra Corporation Limited.	\$33,688	\$32,900
Wesfarmers Limited	\$41,910	\$34,574
Westpac Banking Corporation	\$39,000	\$51,620
Westpac Banking Corporation - Cap Note 3-Bbsw+4.90% Perp Non-Cum Red T-12-21	\$0	\$15,293
Whitehaven Coal Limited	\$0	\$19,400
Woodside Energy Group Ltd	\$18,690	\$0
Woolworths Group Limited	\$34,425	\$52,276
	\$930,883	\$1,091,724

Wood-Duck Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 7A – Dividends

	Current	Previous
AGL Energy Limited.	\$0	\$1,150
Ampol Limited	\$0	\$8,920
Argo Investments Limited	\$3,182	\$2,970
Aurizon Holdings Limited	\$1,340	\$1,461
Australia And New Zealand Banking Group Limited	\$6,086	\$2,571
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24	\$568	\$574
Bendigo And Adelaide Bank Limited - Cnv Pref 6-Bbsw+3.20% Perp Non-Cum Red T-11-20	\$0	\$335
BHP Group Limited	\$47,222	\$9,592
Brambles Limited	\$0	\$578
Challenger Limited - Cap Note 3-Bbsw+4.40% Perp Non-Cum Red T-05-23	\$662	\$673
Commonwealth Bank Of Australia.	\$32,619	\$3,543
Endeavour Group Limited	\$382	\$0
Evolution Mining Limited	\$1,017	\$1,143
Fortescue Metals Group Ltd	\$6,364	\$3,150
Macquarie Group Limited	\$2,666	\$1,384
Magellan Financial Group Limited	\$2,963	\$0
Mirrabooka Investments Limited	\$5,207	\$4,339
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-20	\$0	\$419
Origin Energy Limited	\$0	\$925
Qube Holdings Limited	\$895	\$661
Regis Resources Limited	\$86	\$343
Rio Tinto Limited	\$6,976	\$3,393
Suncorp Group Limited	\$4,220	\$2,140
Suncorp Group Limited - Cap Note 3-Bbsw+3.65% Perp Non-Cum Red T-06-24	\$743	\$742
Telstra Corporation Limited.	\$2,000	\$2,000
Viva Energy Group Limited	\$0	\$708
Wesfarmers Limited	\$1,895	\$1,529
Westpac Banking Corporation	\$3,457	\$2,130
Westpac Banking Corporation - Cap Note 3-Bbsw+4.90% Perp Non-Cum Red T-12-21	\$350	\$744
Woolworths Group Limited	\$19,017	\$1,978
	\$149,917	\$60,096

Note 7B – Interest

	Current	Previous
JB Were Cash Account	\$38	\$95
	\$38	\$95

Wood-Duck Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 8A – Realised Capital Losses

	Current	Previous
Shares in Listed Companies		
AGL Energy Limited.	\$0	\$16,198
Ampol Limited	\$0	\$7,517
Bendigo And Adelaide Bank Limited - Cnv Pref 6-Bbsw+3.20% Perp Non-Cum Red T-11-20	\$0	\$25
Brambles Limited	\$0	(\$2,211)
Commonwealth Bank Of Australia.	\$16,815	\$0
Fortescue Metals Group Ltd	\$8,081	\$0
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non- Cum Red T-12-20	\$0	(\$830)
Origin Energy Limited	\$18,066	\$0
Rio Tinto Limited	\$0	(\$4,424)
Viva Energy Group Limited	\$0	\$594
Westpac Banking Corporation - Cap Note 3-Bbsw+4.90% Perp Non- Cum Red T-12-21	\$996	\$0
Whitehaven Coal Limited	(\$5,581)	\$0
Woolworths Group Limited	\$8,896	\$0
	\$47,273	\$16,868

Wood-Duck Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 8B – Decrease in Market Value

	Current	Previous
Derivative Investments		
Magellan Financial Group Limited - Option Expiring 16-Apr-2027	(\$92)	\$0
Shares in Listed Companies		
AGL Energy Limited.	\$0	(\$7,997)
Ampol Limited	\$0	\$895
Argo Investments Limited	\$965	(\$12,918)
Aurizon Holdings Limited	(\$320)	\$4,224
Australia And New Zealand Banking Group Limited	\$18,360	(\$28,530)
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24	\$570	(\$744)
Bendigo And Adelaide Bank Limited - Cnv Pref 6-Bbsw+3.20% Perp Non-Cum Red T-11-20	\$0	(\$145)
BHP Group Limited	\$23,790	(\$41,438)
Brambles Limited	\$0	\$2,904
Challenger Limited - Cap Note 3-Bbsw+4.40% Perp Non-Cum Red T-05-23	\$654	(\$753)
Commonwealth Bank Of Australia.	\$16,196	(\$30,450)
Endeavour Group Limited	(\$4,362)	\$0
Evolution Mining Limited	\$16,327	\$5,850
Fortescue Metals Group Ltd	\$375	(\$375)
Macquarie Group Limited	\$1,146	(\$14,186)
Magellan Financial Group Limited	\$40,940	(\$6,356)
Mirrabooka Investments Limited	\$19,439	(\$37,663)
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-20	\$0	\$860
Origin Energy Limited	(\$17,065)	\$5,468
Qube Holdings Limited	\$4,242	(\$2,507)
Regis Resources Limited	\$2,120	\$5,720
Rio Tinto Limited	\$9,046	(\$6,900)
Suncorp Group Limited	\$541	(\$7,823)
Suncorp Group Limited - Cap Note 3-Bbsw+3.65% Perp Non-Cum Red T-06-24	\$450	(\$738)
Telstra Corporation Limited.	(\$788)	(\$5,513)
Viva Energy Group Limited	\$0	\$310
Wesfarmers Limited	\$14,245	(\$8,348)
Westpac Banking Corporation	\$12,620	(\$13,511)
Westpac Banking Corporation - Cap Note 3-Bbsw+4.90% Perp Non-Cum Red T-12-21	(\$704)	\$53
Whitehaven Coal Limited	(\$4,920)	(\$4,555)
Woodside Energy Group Ltd	(\$1,221)	\$0
Woolworths Group Limited	\$1,197	(\$1,165)
	\$153,753	(\$206,331)

Wood-Duck Superannuation Fund
Investment Summary as at 30 June 2022

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
JB Were Cash Account				\$20,524	\$20,524			2%
				\$20,524	\$20,524			2%
<u>Listed Derivatives Market</u>								
Magellan Financial Group Limited - Option Expiring 16-Apr-2027 (ASX:MFGO)	125	\$0.0000	\$0.7350	\$0	\$92	\$92	0%	-%
				\$0	\$92	\$92	0%	-%
<u>Listed Securities Market</u>								
Australia And New Zealand Banking Group Limited (ASX:ANZ)	3,000	\$20.7985	\$22.0300	\$62,396	\$66,090	\$3,694	6%	7%
Argo Investments Limited (ASX:ARG)	7,424	\$3.6930	\$8.8000	\$27,417	\$65,331	\$37,914	138%	7%
Aurizon Holdings Limited (ASX:AZJ)	4,000	\$4.9139	\$3.8000	\$19,656	\$15,200	(\$4,456)	(23)%	2%
BHP Group Limited (ASX:BHP)	3,250	\$30.0567	\$41.2500	\$97,684	\$134,063	\$36,378	37%	14%
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24 (ASX:BOQPPE)	150	\$104.9028	\$101.0000	\$15,735	\$15,150	(\$585)	(4)%	2%
Commonwealth Bank Of Australia. (ASX:CBA)	1,000	\$87.3664	\$90.3800	\$87,366	\$90,380	\$3,014	3%	9%
Challenger Limited - Cap Note 3-Bbsw+4.40% Perp Non-Cum Red T-05-23 (ASX:CGFPB)	150	\$107.3729	\$100.1600	\$16,106	\$15,024	(\$1,082)	(7)%	2%
Endeavour Group Limited (ASX:EDV)	1,371	\$4.3885	\$7.5700	\$6,017	\$10,378	\$4,362	72%	1%
Evolution Mining Limited (ASX:EVN)	8,896	\$3.7938	\$2.3800	\$33,750	\$21,172	(\$12,577)	(37)%	2%
Magellan Financial Group Limited (ASX:MFG)	1,000	\$47.5038	\$12.9200	\$47,504	\$12,920	(\$34,584)	(73)%	1%
Mirrabooka Investments Limited (ASX:MIR)	30,373	\$1.6384	\$2.9300	\$49,762	\$88,993	\$39,231	79%	9%
Macquarie Group Limited (ASX:MQG)	531	\$144.2532	\$164.5100	\$76,598	\$87,355	\$10,756	14%	9%
Qube Holdings Limited (ASX:QUB)	9,642	\$2.3797	\$2.7300	\$22,945	\$26,323	\$3,378	15%	3%
Rio Tinto Limited (ASX:RIO)	450	\$106.2688	\$102.7000	\$47,821	\$46,215	(\$1,606)	(3)%	5%
Regis Resources Limited (ASX:RRL)	2,000	\$4.4726	\$1.3000	\$8,945	\$2,600	(\$6,345)	(71)%	-%
Suncorp Group Limited (ASX:SUN)	4,161	\$13.5051	\$10.9800	\$56,195	\$45,688	(\$10,507)	(19)%	5%
Suncorp Group Limited - Cap Note 3-Bbsw+3.65% Perp Non-Cum Red T-06-24 (ASX:SUNPG)	200	\$103.4800	\$101.4400	\$20,696	\$20,288	(\$408)	(2)%	2%

Wood-Duck Superannuation Fund
Investment Summary as at 30 June 2022

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<i>Listed Securities Market</i>								
Telstra Corporation Limited. (ASX:TLS)	8,750	\$3.8496	\$3.8500	\$33,684	\$33,688	\$4	0%	4%
Westpac Banking Corporation (ASX:WBC)	2,000	\$26.3620	\$19.5000	\$52,724	\$39,000	(\$13,724)	(26)%	4%
Woodside Energy Group Ltd (ASX:WDS)	587	\$29.7600	\$31.8400	\$17,469	\$18,690	\$1,221	7%	2%
Wesfarmers Limited (ASX:WES)	1,000	\$35.2958	\$41.9100	\$35,296	\$41,910	\$6,614	19%	4%
Woolworths Group Limited (ASX:WOW)	967	\$26.6256	\$35.6000	\$25,747	\$34,425	\$8,678	34%	4%
				\$861,513	\$930,883	\$69,370	8%	98%
				\$882,037	\$951,498	\$69,462	8%	100%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

Wood-Duck Superannuation Fund
(ABN: 46 262 176 204)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 2 Seaview Street Fullarton, SA 5063
Member Number: 1	Date of Birth: 15 August 1955 Date Joined Fund: 3 October 1995 Eligible Service Date: 3 October 1995
Mr Jeffrey Wood	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2021	
Accumulation	\$627
Income Stream 1	\$604,917
Income Stream 2	\$47,407
Income Stream 3	\$47,944
Income Stream 4	\$198,826
2020 Pension Account	\$160,163
Total as at 1 Jul 2021	<u><u>\$1,059,883</u></u>

Withdrawal Benefit as at 30 Jun 2022

Accumulation	\$652
Income Stream 1	\$486,885
Income Stream 2	\$43,964
Income Stream 3	\$44,465
Income Stream 4	\$184,383
2020 Pension Account	\$148,551
Total as at 30 Jun 2022	<u><u>\$908,900</u></u>

Your Tax Components

Tax Free	\$239,229
Taxable - Taxed	\$669,671
Taxable - Untaxed	\$-

Your Preservation Components

Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$908,900

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

Wood-Duck Superannuation Fund

(ABN: 46 262 176 204)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 2 Seaview Street Fullarton, SA 5063
Member Number: 1	Date of Birth: 15 August 1955
Mr Jeffrey Wood	Date Joined Fund: 3 October 1995
Accumulation Account	Eligible Service Date: 3 October 1995
Accumulation	Tax File Number Held: Yes
	Account Start Date: 3 October 1995

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2021	\$627
<i>Increases to your account:</i>	
Member Contributions	\$56
<u>Total Increases</u>	<u>\$56</u>
<i>Decreases to your account:</i>	
Share Of Net Fund Income	\$31
<u>Total Decreases</u>	<u>\$31</u>
Withdrawal Benefit as at 30 Jun 2022	<u>\$652</u>

Your Tax Components		
Tax Free	85.2421 %	\$556
Taxable - Taxed		\$96
Taxable - Untaxed		\$-

Your Preservation Components	
Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$652

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	

Wood-Duck Superannuation Fund
(ABN: 46 262 176 204)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 2 Seaview Street Fullarton, SA 5063
Member Number: 1	Date of Birth: 15 August 1955
Mr Jeffrey Wood	Date Joined Fund: 3 October 1995
Pension Account	Eligible Service Date: 3 October 1995
Income Stream 1	Tax File Number Held: Yes
	Account Start Date: 1 July 2015

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021 \$604,917	Tax Free 0.9954 % \$4,847
<i>Decreases to your account:</i>	Taxable - Taxed \$482,038
Pension Payments \$91,090	Taxable - Untaxed \$-
Share Of Net Fund Income \$26,942	Your Preservation Components
<u>Total Decreases</u> \$118,032	Preserved \$-
Withdrawal Benefit as at 30 Jun 2022 \$486,885	Restricted Non Preserved \$-
	Unrestricted Non Preserved \$486,885
	Your Insurance Benefits
	No insurance details have been recorded
	Your Beneficiaries
	No beneficiary details have been recorded

Wood-Duck Superannuation Fund
(ABN: 46 262 176 204)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 2 Seaview Street Fullarton, SA 5063
Member	Date of Birth: 15 August 1955
Number: 1	Date Joined Fund: 3 October 1995
Mr Jeffrey Wood	Eligible Service Date: 3 October 1995
Pension Account	Tax File Number Held: Yes
Income Stream 2	Account Start Date: 1 July 2016

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021 \$47,407	Tax Free 14.3535 % \$6,310
<i>Decreases to your account:</i>	Taxable - Taxed \$37,654
Pension Payments \$1,190	Taxable - Untaxed \$-
Share Of Net Fund Income \$2,253	Your Preservation Components
<u>Total Decreases</u> \$3,443	Preserved \$-
Withdrawal Benefit as at 30 Jun 2022 \$43,964	Restricted Non Preserved \$-
	Unrestricted Non Preserved \$43,964
	Your Insurance Benefits
	No insurance details have been recorded
	Your Beneficiaries
	No beneficiary details have been recorded

Wood-Duck Superannuation Fund
(ABN: 46 262 176 204)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 2 Seaview Street Fullarton, SA 5063
Member Number: 1	Date of Birth: 15 August 1955
Mr Jeffrey Wood	Date Joined Fund: 3 October 1995
Pension Account	Eligible Service Date: 3 October 1995
Income Stream 3	Tax File Number Held: Yes
	Account Start Date: 21 July 2016

Your Account Summary

Withdrawal Benefit as at 1 Jul 2021	\$47,944
<i>Decreases to your account:</i>	
Pension Payments	\$1,200
Share Of Net Fund Income	\$2,278
<u>Total Decreases</u>	<u>\$3,478</u>
Withdrawal Benefit as at 30 Jun 2022	<u><u>\$44,465</u></u>

Your Tax Components

Tax Free	100.0000 %	\$44,465
Taxable - Taxed		\$-
Taxable - Untaxed		\$-

Your Preservation Components

Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$44,465

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

Wood-Duck Superannuation Fund
(ABN: 46 262 176 204)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 2 Seaview Street Fullarton, SA 5063
Member Number: 1	Date of Birth: 15 August 1955
Mr Jeffrey Wood	Date Joined Fund: 3 October 1995
Pension Account	Eligible Service Date: 3 October 1995
Income Stream 4	Tax File Number Held: Yes
	Account Start Date: 30 June 2018

Your Account Summary

Withdrawal Benefit as at 1 Jul 2021	\$198,826
<i>Decreases to your account:</i>	
Pension Payments	\$4,970
Share Of Net Fund Income	\$9,474
<u>Total Decreases</u>	<u>\$14,444</u>
Withdrawal Benefit as at 30 Jun 2022	<u><u>\$184,383</u></u>

Your Tax Components

Tax Free	19.4016 %	\$35,773
Taxable - Taxed		\$148,609
Taxable - Untaxed		\$-

Your Preservation Components

Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$184,383

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

Wood-Duck Superannuation Fund

(ABN: 46 262 176 204)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 2 Seaview Street Fullarton, SA 5063
Member Number: 1	Date of Birth: 15 August 1955
Mr Jeffrey Wood	Date Joined Fund: 3 October 1995
Pension Account	Eligible Service Date: 3 October 1995
2020 Pension Account	Tax File Number Held: Yes
	Account Start Date: 14 January 2020

Your Account Summary

Withdrawal Benefit as at 1 Jul 2021	\$160,163
<i>Decreases to your account:</i>	
Pension Payments	\$4,000
Share Of Net Fund Income	\$7,611
<u>Total Decreases</u>	<u>\$11,611</u>
Withdrawal Benefit as at 30 Jun 2022	<u>\$148,551</u>

Your Tax Components

Tax Free	99.1426 %	\$147,278
Taxable - Taxed		\$1,274
Taxable - Untaxed		\$-

Your Preservation Components

Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$148,551

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

Wood-Duck Superannuation Fund
(ABN: 46 262 176 204)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 2 Seaview Street Fullarton, SA 5063
Member	Number: 2
Ms Jennifer Mary Vaughton	Date of Birth: 12 July 1957 Date Joined Fund: 10 December 2019 Eligible Service Date: 10 December 2019 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2021	
Pension Account	\$100,952
Total as at 1 Jul 2021	<u><u>\$100,952</u></u>

Withdrawal Benefit as at 30 Jun 2022	
Pension Account	\$86,937
Total as at 30 Jun 2022	<u><u>\$86,937</u></u>

Your Tax Components

Tax Free	\$86,829
Taxable - Taxed	\$108
Taxable - Untaxed	\$-

Your Preservation Components

Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$86,937

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

Wood-Duck Superannuation Fund
(ABN: 46 262 176 204)

Member Benefit Statement

Period	1 July 2021 - 30 June 2022	
Member	Number: 2	
	Ms Jennifer Mary Vaughton	
Pension Account		
	Pension Account	
Member Account Details		
Residential Address:	2 Seaview Street Fullarton, SA 5063	
Date of Birth:	12 July 1957	
Date Joined Fund:	10 December 2019	
Eligible Service Date:	10 December 2019	
Tax File Number Held:	Yes	
Account Start Date:	14 January 2020	

Your Account Summary

Withdrawal Benefit as at 1 Jul 2021	\$100,952
<i>Decreases to your account:</i>	
Pension Payments	\$9,360
Share Of Net Fund Income	\$4,655
<u>Total Decreases</u>	<u>\$14,015</u>
Withdrawal Benefit as at 30 Jun 2022	<u><u>\$86,937</u></u>

Your Tax Components

Tax Free	99.8753 %	\$86,829
Taxable - Taxed		\$108
Taxable - Untaxed		\$-

Your Preservation Components

Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$86,937

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
SPEED TWIN PTY LTD ATF
WOOD-DUCK SUPERANNUATION FUND
HELD ON 21 OCTOBER 2022 AT
2 SEAVIEW STREET, FULLARTON SA**

PRESENT

Jennifer Vaughton

Jeffrey Wood

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Jeffrey Wood</i> Member	\$56

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mr Jeffrey Wood</i> Pension	\$102,450
<i>Ms Jennifer Vaughton</i> Pension	\$9,360

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2022 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Commonwealth Bank Of Australia.</i>			
17 Nov 2021	104.1913	285.00	\$29,695
<i>Endeavour Group Limited</i>			
01 Jul 2021	4.3540	1,071.00	\$4,663
01 Jul 2021	4.5119	300.00	\$1,354
<i>Evolution Mining Limited</i>			
20 Aug 2021	3.8500	3,896.00	\$15,000
<i>Macquarie Group Limited</i>			
26 Nov 2021	191.2800	156.00	\$29,840
<i>Rio Tinto Limited</i>			
24 Feb 2022	118.4223	150.00	\$17,763
25 Feb 2022	116.7500	50.00	\$5,838
<i>Woodside Energy Group Ltd</i>			
02 Jun 2022	0.0000	587.00	\$0
<i>Wesfarmers Limited</i>			
29 Sep 2021	56.8224	415.00	\$23,581
<i>Listed Derivatives Market</i>			
<i>Magellan Financial Group Limited - Option Expiring 16-Apr-2027</i>			
14 Apr 2022	0.0000	63.00	\$0
14 Apr 2022	0.0000	62.00	\$0

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2022 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Commonwealth Bank Of Australia.</i>			
04 Oct 2021	21.6600	285.00	\$6,173
<i>Fortescue Metals Group Ltd</i>			
28 Feb 2022	17.7030	1,500.00	\$26,555
<i>Origin Energy Limited</i>			
03 Aug 2021	4.2666	4,111.00	\$17,540
<i>Westpac Banking Corporation - Cap Note 3-Bbsw+4.90% Perp Non-Cum Red T-12-21</i>			
20 Dec 2021	100.0000	150.00	\$15,000
<i>Whitehaven Coal Limited</i>			
23 Sep 2021	2.9901	10,000.00	\$29,901
<i>Woolworths Group Limited</i>			
18 Oct 2021	4.3100	404.00	\$1,741

ALLOCATION OF NET INCOME:

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Jeffrey Wood</i>				
Accumulation	(\$31)	\$0	\$0	\$0
2020 Pension Account	(\$7,611)	\$0	\$0	\$0
Income Stream 1	(\$26,942)	\$0	\$0	\$0
Income Stream 2	(\$2,253)	\$0	\$0	\$0
Income Stream 3	(\$2,278)	\$0	\$0	\$0
Income Stream 4	(\$9,474)	\$0	\$0	\$0
<i>Ms Jennifer Vaughton</i>				
Pension Account	(\$4,655)	\$0	\$0	\$0

REPORTING ENTITY CONCEPT:

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2022 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2022, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2022.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2022 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2022 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2022 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER 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 Section 120 of the *S/SA*.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

Anthony Boys
of
Super Audits
702/20 Hindmarsh Square
Adelaide, SA 5000

act as the auditor of the fund for the next financial year.

TAX AGENT:

It was resolved that

Mr Christopher Overton
of
Bartley Partners
322 Glen Osmond Road
Myrtle Bank, SA 5064

act as the tax agent of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....

Jeffrey Wood

Chairperson