
Wellers Wild Superannuation Fund

Financial statements and reports for the year ended 30 June 2022

BDO (NT)
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Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

SMSF Audit Report

Members Statement

Wellers Wild Superannuation Fund

Statement of Financial Position

As at 30 June 2022



	Note	2022 \$	2021 \$
Assets			
Investments			
Fixed Interest Securities (Australian) - Unitised	2	44,568.70	49,972.31
Managed Investments (Australian)	3	345,389.21	440,490.07
Shares in Listed Companies (Australian)	4	813,158.52	922,308.16
Shares in Unlisted Private Companies (Australian)	5	2.00	2.00
Stapled Securities	6	128,062.26	161,572.80
Units in Listed Unit Trusts (Australian)	7	130,240.54	81,197.54
Total Investments		<u>1,461,421.23</u>	<u>1,655,542.88</u>
Other Assets			
Sundry Debtors		45.00	101.00
Distributions Receivable		48,809.34	29,981.90
Cash at Bank	8	191,110.73	108,996.82
Income Tax Refundable		7,245.25	0.00
Total Other Assets		<u>247,210.32</u>	<u>139,079.72</u>
Total Assets		<u>1,708,631.55</u>	<u>1,794,622.60</u>
Less:			
Liabilities			
Income Tax Payable		0.00	1,646.90
PAYG Payable		1,500.00	1,089.00
Total Liabilities		<u>1,500.00</u>	<u>2,735.90</u>
Net assets available to pay benefits		<u>1,707,131.55</u>	<u>1,791,886.70</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	9, 10		
Weller, Clem		861,975.00	904,837.62
Weller, Elizabeth		845,156.55	887,049.08
Total Liability for accrued benefits allocated to members' accounts		<u>1,707,131.55</u>	<u>1,791,886.70</u>

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions		65,311.39	38,281.00
Dividends Received		55,302.79	32,279.47
Interest Received		1,448.69	1,614.65
Other Investment Income		0.00	303.12
Contribution Income			
Employer Contributions		16,746.22	48,650.88
Total Income		<u>138,809.09</u>	<u>121,129.12</u>
Expenses			
Accountancy Fees		3,520.00	3,300.00
Advisors Fee		14,236.69	13,365.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		275.00	825.00
ASIC Fees		56.00	109.00
Investment Expenses		1,629.53	47.32
Legal Fees		0.00	175.35
		<u>19,976.22</u>	<u>18,080.67</u>
Investment Losses			
Changes in Market Values		204,833.27	(228,115.51)
Total Expenses		<u>224,809.49</u>	<u>(210,034.84)</u>
Benefits accrued as a result of operations before income tax		<u>(86,000.40)</u>	<u>331,163.96</u>
Income Tax Expense		(1,245.25)	6,000.90
Benefits accrued as a result of operations		<u>(84,755.15)</u>	<u>325,163.06</u>

Wellers Wild Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022



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 Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a modified cash basis and are based on historical costs, except for investments which have been measured at market value.

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 Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions 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 value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is 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 subject to an insignificant risk of change in value.

c. Revenue

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 recognised at the fair value of the consideration received or receivable.

Wellers Wild Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022



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 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 acquired during the period).

Contributions

Contributions and transfers 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.

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. 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.

Note 2: Fixed Interest Securities (Australian) - Unitised

	2022 \$	2021 \$
Sydney Airport Finance Inflation Linked Bond	44,568.70	49,972.31
	44,568.70	49,972.31

Note 3: Managed Investments (Australian)

	2022 \$	2021 \$
SGH ICE	87,297.42	125,834.25
Antipodes Global Fund - Class P	99,681.65	114,370.43
Pengana Emerg Companies Fund	66,875.82	90,756.23
Platinum - International Fund	91,534.32	109,529.16
	345,389.21	440,490.07

Note 4: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
AGL Energy Limited.	34,691.25	34,481.00
Australia And New Zealand Banking Group Limited	44,963.23	57,454.15
Aurizon Holdings Limited	45,581.00	44,621.40
BHP Group Limited	25,781.25	30,356.25
Charter Hall Retail Reit	47,049.60	34,105.00
Endeavour Group Limited	0.00	5,176.67
Flight Centre Travel Group Limited	36,699.04	31,392.90
Hearts And Minds Investments Limited	33,178.50	70,956.00
Invocare Limited	44,141.20	48,825.40
Medibank Private Limited	43,098.25	41,904.76
National Australia Bank Limited	59,217.18	56,687.64
Origin Energy Limited	51,638.76	40,644.12
Platinum Asset Management Limited	31,833.30	46,792.30
Qv Equities Limited	114,486.08	121,832.78
Ramsay Health Care Limited	47,752.48	41,043.40
Sonic Healthcare Limited	0.00	41,510.40
Super Retail Group Limited	34,639.20	0.00

Wellers Wild Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022



Telstra Group Limited	53,707.50	52,452.00
Westpac Banking Corporation	46,117.50	61,040.65
Woolworths Group Limited	18,583.20	31,380.99
Woodside Petroleum Ltd	0.00	29,650.35
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	813,158.52	922,308.16
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Note 5: Shares in Unlisted Private Companies (Australian)

	2022	2021
	\$	\$
Gutter Grip Pty Ltd	1.00	1.00
Gutterering No Brackets Pty Ltd	1.00	1.00
	<hr/>	<hr/>
	2.00	2.00
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Note 6: Stapled Securities

	2022	2021
	\$	\$
Abacus Property Group	40,549.46	40,383.00
Scentre Group	39,937.80	42,250.80
Shopping Centres Australasia Property Group	47,575.00	43,596.00
Spark Infrastructure Group	0.00	35,343.00
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	128,062.26	161,572.80
	<hr/>	<hr/>

Note 7: Units in Listed Unit Trusts (Australian)

	2022	2021
	\$	\$
Talaria Glb Eqt Fd - Wsale Units	104,278.68	52,766.30
Bunnings Warehouse Property Trust	25,961.86	28,431.24
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	130,240.54	81,197.54
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Note 8: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		
Macquarie Cash Management Trust	191,110.73	108,996.82
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	191,110.73	108,996.82
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Note 9: Liability for Accrued Benefits

Notes to the Financial Statements

For the year ended 30 June 2022



	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	1,791,886.70	1,466,723.64
Benefits accrued as a result of operations	(84,755.15)	325,163.06
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	<u>1,707,131.55</u>	<u>1,791,886.70</u>

Note 10: Vested Benefits

Vested benefits are benefits that 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 end of the reporting period.

	2022 \$	2021 \$
Vested Benefits	<u>1,707,131.55</u>	<u>1,791,886.70</u>

Wellers Wild Superannuation Fund
Wild Wellers Holdings Pty Ltd ACN: 131665051
Trustees Declaration

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date 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 2022.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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



.....
Clem Weller
Wild Wellers Holdings Pty Ltd
Director



.....
Elizabeth Weller
Wild Wellers Holdings Pty Ltd
Director

Dated this 4 day of MAY 2023

Independent Auditor's Report

Wellers Wild Superannuation Fund

Members Statement



Clem William Weller
365 Whitewood Road
Howard Springs, Northern Territory, 0835, Australia

Your Details

Date of Birth : 21/09/1956
Age: 65
Tax File Number: 133630140
Date Joined Fund: 22/06/2008
Service Period Start Date: 19/09/1988
Date Left Fund:
Member Code: WELCLE00001A
Account Start Date: 22/06/2008
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 861,975.00
Total Death Benefit: 861,975.00
Current Salary: 0.00
Previous Salary: 0.00
Disability Benefit: 0.00

Your Balance

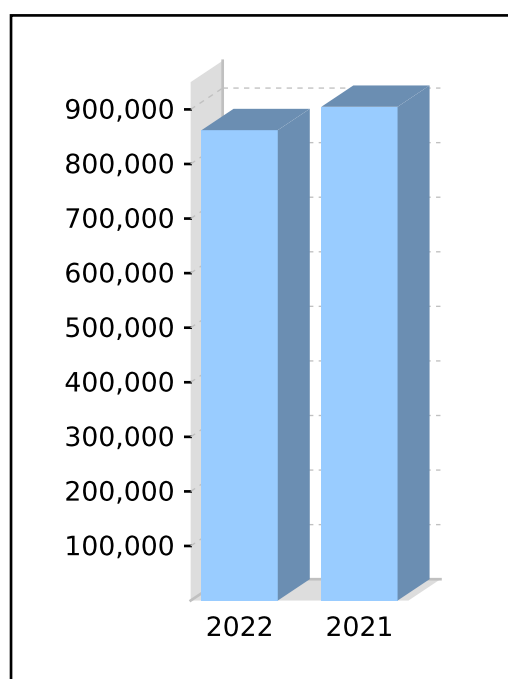
Total Benefits 861,975.00

Preservation Components

Preserved 907,966.29
Unrestricted Non Preserved (45,991.29)
Restricted Non Preserved

Tax Components

Tax Free 217,924.70
Taxable 644,050.30



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	904,837.62	740,837.04
<u>Increases to Member account during the period</u>		
Employer Contributions	8,373.11	24,325.44
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(39,838.94)	149,318.67
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,255.96	3,648.83
Income Tax	10,140.83	5,994.70
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	861,975.00	904,837.62

Wellers Wild Superannuation Fund

Members Statement



Elizabeth Catherine Weller
365 Whitewood Road
Howard Springs, Northern Territory, 0835, Australia

Your Details

Date of Birth : 22/06/1959
Age: 63
Tax File Number: 127629654
Date Joined Fund: 22/06/2008
Service Period Start Date: 19/09/1988
Date Left Fund:
Member Code: WELELI00001A
Account Start Date: 22/06/2008
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 845,156.55
Total Death Benefit: 845,156.55
Current Salary: 0.00
Previous Salary: 0.00
Disability Benefit: 0.00

Your Balance

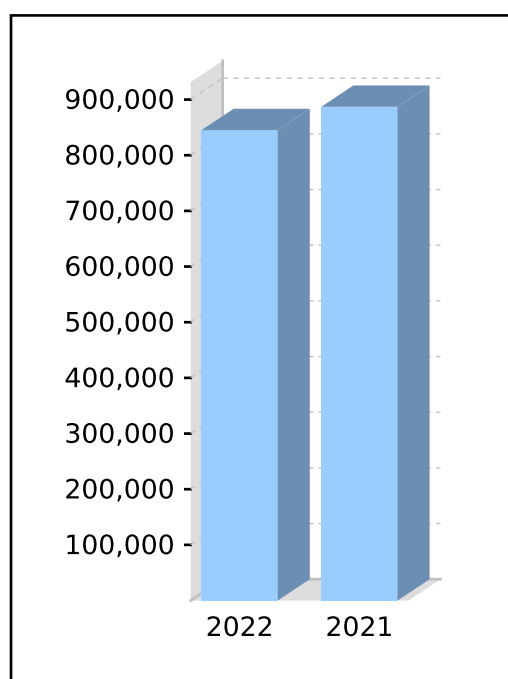
Total Benefits 845,156.55

Preservation Components

Preserved 845,156.55
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 213,899.10
Taxable 631,257.45



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	887,049.08	725,886.60
<u>Increases to Member account during the period</u>		
Employer Contributions	8,373.11	24,325.44
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(39,065.68)	146,361.86
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,255.96	3,648.83
Income Tax	9,944.00	5,875.99
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	845,156.55	887,049.08