

Management Representation Letter

Date

Mr David Hayes CPA, PNA
SMSF Auditors Australia Pty Ltd
PO Box 581
Belmont WA 6984

Dear Mr Hayes,

This representation letter is provided in connection with your audit of the financial statements and compliance of the fund for the year ended 30 June, for the purposes of you expressing an opinion as to whether the financial statements are, in all material respects, presented fairly in accordance with the accounting policies we have described in the notes to the financial statements.

We acknowledge our responsibility for ensuring that the financial statements are in accordance with the accounting policies in the notes to the financial statements and confirm that the financial report is free from material misstatements, including omissions. We also acknowledge our responsibility to maintain the fund in accordance with the provisions of the Superannuation Industry (Supervision) Act 1993 and its regulations ("SISA" & SISR).

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit:

- 1)** We have made available to you:
 - a) All financial records and related data, other information, explanations and assistance necessary for the conduct of the audit;
 - b) Minutes of all meetings of trustee/s; and
 - c) All non-original documents supplied to you, either electronically scanned or photocopied, were true and correct representations of the original documents.
- 2)** The significant accounting policies adopted in the preparation of the financial statements are appropriately described in the notes to the financial statements
- 3)** There:
 - a) Has been no fraud, error or non-compliance with SIS or other laws and regulations involving any individual who has a significant role in internal control;
 - b) Has been no fraud, error or non-compliance with laws and regulations that could have a material effect on the financial statements; and
 - c) Have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statements.
- 4)** We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect error. We have established and maintained adequate internal controls to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.

- 5) We believe the effects of any uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in aggregate, to the financial report taken as a whole. A summary of the items has been provided to our accountant.
- 6) We have no plan or intentions that may materially affect the carrying values, or classification, of assets and liabilities in the financial statements.
- 7) The following have been properly recorded and/or disclosed in the financial statements:
 - a) Related party transactions and related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements and guarantees (written or oral);
 - b) Agreements to repurchase assets previously sold;
 - c) Material liabilities or contingent liabilities or assets including those arising under derivative financial instruments; and
 - d) Unasserted claims or assessments that our lawyer has advised us are probable of assertion;
- 8) There are no violations or possible violations of laws or regulations whose effect should be considered for disclosure in the financial statements or as a basis for recording an expense.
- 9) The fund has satisfactory title to all assets, and there are no liens or encumbrances on such assets nor any asset been pledged as collateral
- 10) The fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance
- 11) The fund has been conducted in accordance with its trust deed at all times during the year and there were no amendments to the deed during the year, except as made known to you.
- 12) The fund has been maintained for the sole purpose of providing superannuation benefits to members or their dependents.
- 13) We have prepared and implement an investment strategy with the aim of increasing and protecting members' benefits for retirement purposes. We have ensured all investment decisions are made in accordance with the investment strategy.
- 14) No events have occurred subsequent to the date of the financial statements that would require adjustment to, or disclosure in, the financial statements.

We understand that your examination was made in accordance with Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial statements of the entity taken as a whole, and specific compliance matters, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for the purpose.

Yours faithfully

Trustee

Signed on: / /

Trustee

Signed on: / /

Name and Fund _____