

24 March 2022

The Trustee
David & Denise Superannuation Fund
PO Box 29
Crows Nest NSW 1585

Dear Sir / Madam,

RE: AUDIT MANAGEMENT LETTER
David & Denise Superannuation Fund

I wish to advise I have conducted an independent audit of the financial report of David & Denise Superannuation Fund (the Fund) for the year ended 30 June 2021 in order to express an opinion on it.

As detailed in my engagement letter, I have performed my audit in accordance with Australian Auditing Standards and my compliance engagement in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board (AUASB).

Matters arising from the current year audit

I advise I have not encountered any matters during the course of the audit I believe should be brought to your attention. During the course of the audit, I have not become aware of any contravention of the Superannuation Industry (Supervision) Act 1993 or Superannuation Industry (Supervision) Regulations 1994 that has occurred, is occurring or may occur.

This report is prepared on the basis of the limitations set out below.

Investment valuations post COVID-19 outbreak

During the financial year ended 30 June 2021, events surrounding the global COVID-19 outbreak have had an impact on the financial markets and valuation of your SMSF assets. These events may also cause a decline of the SMSF's future financial result, including but not limited to the market value of SMSF assets and the income to be earned on those assets. However, due to the rapid and ongoing changes, an estimate of the financial effect of this potential future decline is not able to be currently determined. I recommend you consider the financial effect of the COVID-19 outbreak when interpreting the 30 June 2021 financial report and review the investment strategy to ensure it remains appropriate to the member's needs in the context of current economic events.

Fund Investments

I refer you to my engagement letter regarding your responsibility as trustee/s for investing the Fund's assets. It is outside of the scope of my audit to form an opinion and report to you if the Fund is making or likely to make an economic loss. My audit was limited to this Fund's financial report and not to entities where this Fund invests.

Going Concern

No evidence was obtained to indicate the financial position of the fund may be, or may be about to become, unsatisfactory.

My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

Member Statements

I have not audited the member statements attached to the financial report as this is outside the scope of my audit engagement. While the movements in the member accounts during the financial year are considered as part of the audit, I am unable to provide an opinion as to the accuracy of historical member components and eligible service date information that relates to transactions that occurred in prior years.

We cannot, in practice, examine every activity and procedure, nor can we be a substitute for management's responsibility to maintain adequate controls over all levels of operations and their responsibility to prevent and detect irregularities, including fraud.

Accordingly, management should not rely on our report to identify all weaknesses that may exist in the systems and procedures reviewed, or potential instances of fraud that may exist. Our comments should be read in the context of the scope of our work. Findings within this report may have been prepared on the basis of management representations.

This report has been prepared solely for your use as Trustee of David & Denise Superannuation Fund and should not be quoted in whole or in part without our prior written consent. No responsibility to any third party is accepted as the report has not been prepared, and is not intended, for any other purpose.

Should you wish to discuss anything regarding the above, please do not hesitate to contact the undersigned.

Yours faithfully,
BPR SMSF Audit Pty Ltd



Bernie Rohan