

Superannuation Audits Pty Ltd  
Atf Baghdassarian Family Trust  
ABN: 93 931 162 020  
10 Foxhound Grove  
Cranbourne East, VIC 3977

16 November 2021

The Trustees,  
**Beechgrove Superannuation Fund**  
C/- Young Accountants Pty Ltd  
30C The Crescent  
Homebush NSW 2140

Dear Sir / Madam,

**RE: AUDIT MANAGEMENT LETTER**  
**Beechgrove Superannuation Fund**

I wish to advise that I have conducted an independent audit of the financial report of Beechgrove Superannuation Fund for the year ended 30 June, 2021 in order to express an opinion on it.

I have complied with the ethical responsibilities and independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the SISR.

Auditors are encouraged by the Australian Taxation Office to issue management letters at the completion of each audit as a means of advising the trustee of any matters noted during the course of the audit.

**Audit Procedure**

My audit has been conducted in accordance with Australian Auditing Standards. My assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involved performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements.

My audit work comprises of examination of evidence supporting the amounts and other disclosures in the financial report, on a test basis, in order to form an opinion as to whether, in all material respects, the financial report is fairly stated in accordance with the accounting policies described in the notes thereto.

**Audit Methodology**

My audit team applied Australian Standard on Quality Control 1 ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

My audit work involved examination, again on a test basis, of evidence supporting compliance with requirements of the Superannuation Industry (Supervision) Act 1993 and the Superannuation Industry (Supervision) Regulations 1994 ("SIS"). These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified in the audit report.

My audit of financial statements was to evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures and to evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

### **Internal Controls, Materiality & Reasonable Assurance**

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

I exercise professional judgment and maintain professional scepticism throughout the audit. My audit work also involved the review and obtain an understanding of internal controls and systems in order to design my audit plan and procedures that are appropriate in the circumstance. Accordingly, my examination may not have identified all the weaknesses that may exist in the fund.

My audit objective was to obtain, reasonable assurance about whether the financial report as a whole is free from material misstatement and identify and assess the risks, whether due to fraud or error of any material misstatement. I designed and performed audit procedures in response to those risks, and obtained audit evidence that were sufficient and appropriate to provide a basis for my opinion.

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with audited provisions of SISA & SISR may occur and not be detected.

### **Going Concern**

My audit procedure included appropriate use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern.

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 note that the member statements attached to the financial report have not been audited, as this is outside the scope of our audit engagement. Whilst I do complete an audit of the movements in the member account during the financial year being audited, I am unable to provide an opinion as to the accuracy of historical components and eligible service date information that relates to transactions that have occurred in prior years.

### **Conclusion**

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

Kind Regards,

*M. Baghdassarian*

**Mark Baghdassarian SSAud, SSA, ASA, MIPA**  
**SMSF Specialist Auditor™ | SMSF Specialist Advisor™**

Dated 16 November 2021