



RSM Australia Pty Ltd

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22 September 2021

Marning Cairns Superfund
GPO Box 554
CANBERRA ACT 2601

Dear Graham & Mary-Anne

Audit Management Letter for the year ended 30 June 2021

We wish to advise that the audit of the Marning Cairns Superfund for the year ended 30 June 2021 has recently been completed.

As part of the annual audit process we are required to provide trustees with a management letter, which enables us to communicate any matters which have arisen during the audit.

Our audit work involves examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report in order to form an opinion as to whether, in all material respects, the financial report is fairly presented in accordance with the accounting policies described in the notes thereto. Further, our audit work involves examination, again on a test basis, of evidence supporting compliance with certain requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and the Superannuation Industry (Supervision) Regulations 1994 (SISR).

We wish to advise of the following matters identified during the audit:

Regulation 13.14

Regulation 13.14 of the SISR prohibits an SMSF from giving a charge over or in relation to an asset of the fund. During the 2019 year, the loan arrangement to acquire the property owned by the SMSF was repaid. However, at the date of the audit, the mortgage on the asset remains in place. The trustee should ensure this is removed as soon as possible to avoid a qualification being raised in future audits.

Uncorrected Misstatements

We are obligated to advise you of misstatements identified during the audit which were not corrected prior to the financial report being finalised.

We wish to advise that there were no misstatements to correct.

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RSM Australia Pty Ltd ACN 009 321 377 atf Birdanco Practice Trust ABN 65 319 382 479 trading as RSM

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Yours faithfully



KATIE TIMMS
Director