

Lydia Archer

From: Michelle Chesworth
Sent: Monday, 22 June 2020 3:05 PM
To: Lydia Archer
Subject: RE: Lethbridge Family Super Fund - 2018 and queries for the year ended 30 June 2019

HNSent: N

Sent to Luke
Thanks

From: Lydia Archer <LydiaArcher@sidcor.com.au>
Sent: Monday, 22 June 2020 1:16 PM
To: Michelle Chesworth <MichelleChesworth@sidcor.com.au>
Subject: Lethbridge Family Super Fund - 2018 and queries for the year ended 30 June 2019

Dear Luke,

In order to finalise your super fund financials for the year ended 30 June 2019 would you please provide the following information or alternatively provide contact details for the investment manager and authorisation for us to contact them directly in relation to 60 The Peninsula Noosa Waters:

1. The auditor will require a copy of the full investment documents, including the acknowledgement agreement and loan agreement (we have only received the two pages attached).
2. Would you please provide further details in regards to the nature of this investment, e.g is it a loan with interest repayments or a loan with an agreed payment on sale of the property? Or is it an investment in a unit trust?
3. The market value of the fund's share in 60 The Peninsula Noosa Waters at 30 June 2019.
4. Confirmation that no income was received in relation to this investment in the 2019 financial year.

In regards to the super fund's 2018 tax return we note that the Tax Office has the return marked as not lodged. The Tax Office do not allow returns not necessary for super funds unless it is the first year for the fund and there is no cash in the bank account. As part of the request for a return not necessary with the Tax Office bank statements need to be provided showing a nil balance at 30 June 2018. Because the fund had \$2 in the bank at 30 June 2018 it is doubtful that they will grant a return not necessary. It is also not possible to lodge a nil super fund tax return unless it is a wind up of the fund. In light of this please confirm that you are happy for us to prepare your fund's 2018 financials and organise the audit for a fee of \$1,250 plus GST (invoice attached).

Please do not hesitate to contact me should you have queries.

Kind regards