

5 August 2020

The Trustees  
Relax Super Fund  
PO Box 199  
BARGO NSW 2574

**Audit engagement letter  
Relax Super Fund**

Dear trustees

I acknowledge your request that I conduct a compliance and financial audit of the above self managed superannuation fund for the year ending 30 June 2019 and agree to this appointment. Outlined below is my understanding of the terms of this engagement, my responsibilities and the process I will undertake to complete the audit.

I would appreciate if, following your review of the terms of this engagement and the process I intend to undertake, you sign the letter where indicated and return it to me.

**Scope**

The audit will conform to the requirements of the Superannuation Industry (Supervision) Act 1993 (SIS), the Superannuation Industry (Supervision) Regulations 1994 and will be performed in accordance with Australian Auditing Standards. The objective of the audit is to express an opinion on the financial reports and compliance of the fund with SIS.

I will provide the Trustees with an audit management report summarizing my findings of the audit, any action taken or proposed by the trustees, and any potential weaknesses in administrative procedures or systems.

I will also provide the Trustees with a report in the approved form which will include an opinion as to whether the financial report fairly represents the financial position of the fund, its operational results and cash flows, and whether the fund has complied with the relevant provisions of the SIS Act and regulations for the income year.

In the event that the fund has contravened its obligations, I will provide the Trustees with a written report of the contravention. In addition, where I believe that any contravention may affect the interests of members or beneficiaries, I am obliged to provide the regulator with a report of the contravention.

My procedures will include examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial reports, the evaluation of accounting policies and significant accounting estimates, and the Fund's compliance with its SIS obligations. These procedures will be undertaken to form an opinion whether, in all material respects, the financial reports are presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements so as to present a view consistent with my understanding of the fund's financial position, the results of its operations and its cash flows, and that the Trustee has complied with the obligations under SIS that I am required to audit. My audit tests will not cover every provision of the SIS Act nor will they be designed to detect all instances of non-compliance.

The work undertaken by me to form an opinion is based on my judgment regarding the nature, timing and extent of audit procedures for gathering audit evidence and the drawing of conclusions based on that evidence. It is important to note that most audit evidence is persuasive rather than conclusive and that there are inherent limitations in any audit. As a result, my audit can only provide reasonable, not absolute, assurance that the financial statements are free of material misstatement.

### Trustee's obligations

Responsibility for the preparation of financial reports including adequate disclosure is that of the Trustees of the fund. This includes the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies and the safeguarding of the assets of the fund. The Trustees are required to keep minutes of meetings, reports and records of changes of Trustees for a period of at least ten years.

As part of my audit process, I may request from the Trustees written confirmation concerning representations made to me in connection with the audit.

I look forward to your full co-operation and I trust that you will make available any records, documentation and other information required in connection with my audit.

### Quality Control

The conduct of my audit in accordance with Australian Accounting Standards means that information acquired by me in the course of my audit is subject to strict confidentiality requirements. Information will not be disclosed by me to other parties except as required or allowed for by law or professional standards, or with your express consent. My audit files may, however, be subject to review as part of the quality control review program. By signing this letter, you acknowledge that, if requested, my audit files relating to this audit will be made available under this program. Should this occur, I will advise you. The same strict confidentiality requirements apply under this program as apply to me as your auditor.

### Fees

**This letter will be effective in future years unless I advise you of its amendment or replacement, or the engagement is terminated.**

Kindest Regards



David Robson FCA  
Approved SMSF Auditor