

# Financial statements and reports for the year ended 30 June 2023

## T & D Giorgio Superannuation Fund **SIGNATURE PACK**

Prepared for: T & D GIORGIO SUPERFUND PTY LTD



**T & D Giorgio Superannuation Fund**

**Trustees Declaration**

T & D GIORGIO SUPERFUND PTY LTD ACN: 604341871


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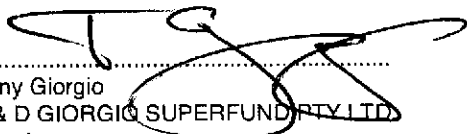
The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2023.

Signed in accordance with a resolution of the directors of the trustee company by:

  
.....  
Dianne Giorgio  
T & D GIORGIO SUPERFUND PTY LTD  
Director

  
.....  
Tony Giorgio  
T & D GIORGIO SUPERFUND PTY LTD  
Director

21 April 2023

# Minutes of a meeting of the Director(s)

held on 21 April 2023 at 7/999 Lower North East Rd, Highbury, South Australia 5089

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<b>PRESENT:</b>	Dianne Giorgio and Tony Giorgio
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
<b>INSURANCE COVER:</b>	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
<b>ALLOCATION OF INCOME:</b>	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
<b>TRUSTEE STATUS:</b>	Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.
<b>CONTRIBUTIONS RECEIVED:</b>	It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.
<b>ACCEPTANCE OF ROLLOVERS:</b>	<p>The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:</p> <ol style="list-style-type: none"><li>1. making rollover between Funds; and,</li><li>2. breaching the Fund or the member investment strategy.</li></ol>

## Minutes of a meeting of the Director(s)

held on 21 April 2023 at 7/999 Lower North East Rd, Highbury, South Australia 5089

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The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

### PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

### COVID-19

Christine and Thomas Johns received a reduced pension throughout the 2021 financial year due to the impact of Covid-19.

### Winding up

The Members of T & D Giorgio Superannuation Fund, Tony Giorgio and Diane Giorgio agree to close the T & D Giorgio Superannuation Fund.

The Superfund will pay all debts and lodge all required lodgements, then will direct remaining funds to be rolled over to the current Members Retail Superannuation funds.

The Directors of the T & D Giorgio Superfund Pty Ltd and the T & D Giorgio Finance Pty Ltd, Tony Giorgio and Diane Giorgio agree both companies should be voluntarily wound up after the closure of the T & D Giorgio Superannuation Fund.

### CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

  
.....

Dianne Giorgio

Chairperson

## Electronic Lodgment Declaration (SMSF)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel.

It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

### Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

### The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website ([www.abr.gov.au](http://www.abr.gov.au)) for further information - it outlines our commitment to safeguarding your details.

### Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of Fund	Year
Provided	T & D Giorgio Superannuation Fund	2023

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

### Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

- Declaration:** I declare that:
- All the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
  - I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director



Date

19/5/23

## ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

**Important:** Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Account Name

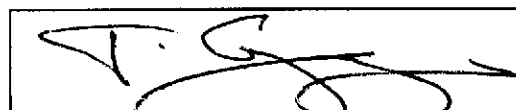
Account Number

Client Reference

T&DGIORG1541

I authorise the refund to be deposited directly to the specified account

Signature



Date

19/5/23.

## Tax Agent's Declaration

I declare that:

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct, and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's signature



Date

21/4/23

Contact name

Nathan Manto

Client Reference

T&DGIORG1541

Agent's Phone Number

08 8395 9500

Tax Agent Number

24807849

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# Rollover benefits statement

## When to use this statement

- ❗ Use this form for all rollover benefits transactions other than death benefit rollovers.

If you need to rollover a death benefit, use NAT 74924-06.2017.

If you need to correct an error for a payment made before 1 July 2013, use NAT 70944-05.2007.

Complete this form (or a similar form you create that collects the same information) if you are a trustee of a superannuation fund or provider of a retirement savings account (RSA) and any of the following apply:

- you are paying a rollover superannuation benefit other than a death benefit rollover to another fund or RSA, and you are not already providing all of this information electronically under the rollover data standards
- you have paid a rollover superannuation benefit to another fund or RSA and are providing a statement about the rollover to your member
- you are the trustee of a non-complying fund and are paying member benefits to another superannuation fund or RSA (complete section **D** instead of section **C**).

- ❗ You must provide your member with a member statement using this form (or a similar form you create that includes the same information) for all rollovers, including if you applied the data standards and you didn't use this form for the fund-to-fund transaction.

## Completing this statement

- Print clearly in BLOCK LETTERS using a black pen only.
- Place **X** in ALL applicable boxes.
- Use a separate form for each rollover payment you are making.

- ❗ Read the instructions carefully. Penalties may apply if you make a false or misleading statement on this form without taking reasonable care.

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## Section A: Receiving fund

### 1 Australian business number (ABN)

### 2 Fund name

### 3 Postal address

Suburb/town/locality

State/territory

Postcode

Country if other than Australia

### 4 (a) Unique superannuation identifier (USI)

### (b) Member client identifier

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## Section B: Member's details

### 5 Tax file number (TFN)

### 6 Full name

Title:

Family name

First given name

Other given names

### 7 Residential address

Suburb/town/locality

State/territory

Postcode

Country if other than Australia

### 8 Date of birth

### 9 Sex

### 10 Daytime phone number (include area code)

### 11 Email address (if applicable)

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## Section C: Rollover transaction details

❗ Include dollars and cents. The totals at item 13 and 14 must both equal the amount of the rollover payment.

### 12 Service period start date

### 13 Tax components

Tax-free component \$

KiwiSaver tax-free component \$

Taxable component:

Element taxed in the fund \$

Element untaxed in the fund \$

**Tax components TOTAL \$**

❗ Make sure you apply the proportioning rule to the tax components if you are not rolling over the member's full interest in your superannuation fund.



#### 14 Preservation amounts

Preserved amount \$

KiwiSaver preserved amount \$

Restricted non-preserved amount \$

Unrestricted non-preserved amount \$

Preservation amounts TOTAL \$

❗ If the rollover payment contains a **KiwiSaver preserved amount**, you can't make the rollover payment to a self-managed superannuation fund (SMSF) under the preservation rules.

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### Section D: **Non-complying funds**

❗ Only complete this section if you are a trustee of a non-complying fund.

#### 15 Contributions made to a non-complying fund on or after 10 May 2006

\$

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### Section E: **Transferring fund**

#### 16 Fund ABN

#### 17 Fund name

#### 18 Contact name

Title:

Family name

First given name

Other given names

#### 19 Daytime phone number (include area code)

#### 20 Email address (if applicable)

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## Section F: Declaration

Complete the declaration that applies to you. Print your full name then sign and date declaration.

- !** Before you sign the declaration, check that you have provided true and correct information. Penalties may be imposed for giving false or misleading information.
- 

### Trustee, director or authorised officer declaration

Complete this declaration if you are the trustee, director or authorised officer of the superannuation fund or other provider shown in section E.

*I declare that the information contained in the statement is true and correct.*

Name (BLOCK LETTERS)

Trustee, director or authorised officer signature

Date

**OR**

### Authorised representative declaration

Complete this declaration if you are an authorised representative of the superannuation fund or other provider shown in section E.

*I declare that:*

- *I have prepared the statement with the information supplied by the superannuation provider*
- *I have received a declaration made by the superannuation provider that the information provided to me for the preparation of this statement is true and correct*
- *I am authorised by the superannuation provider to give the information in the statement to the ATO.*

Name (BLOCK LETTERS)

Authorised representative signature

Date

Tax agent number (if you are a registered tax agent)

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## Where to send this form

- !** Do not send this form to the ATO.

If the rollover data standards do not apply to the transaction, you must do all of the following:

- send the form to the receiving fund in section **A** within seven days of paying the rollover
- provide a copy to the member in section **B** within 30 days of paying the rollover
- keep a copy in your records for five years.

If the rollover data standards do apply to the transaction, you must do all of the following:

- comply with the data standard requirements for the fund-to-fund interaction (do not send this form to the receiving fund in section **A**)
- use this form only to provide a statement to the member in section **B** within 30 days of paying the rollover
- keep a copy of the member statement in your records for five years.

# Rollover benefits statement

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- ❗ Use this form for all rollover benefits transactions other than death benefit rollovers.

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Complete this form (or a similar form you create that collects the same information) if you are a trustee of a superannuation fund or provider of a retirement savings account (RSA) and any of the following apply:

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- you have paid a rollover superannuation benefit to another fund or RSA and are providing a statement about the rollover to your member
- you are the trustee of a non-complying fund and are paying member benefits to another superannuation fund or RSA (complete section **D** instead of section **C**).

- ❗ You must provide your member with a member statement using this form (or a similar form you create that includes the same information) for all rollovers, including if you applied the data standards and you didn't use this form for the fund-to-fund transaction.

## Completing this statement

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- Place **X** in ALL applicable boxes.
- Use a separate form for each rollover payment you are making.

- ❗ Read the instructions carefully. Penalties may apply if you make a false or misleading statement on this form without taking reasonable care.

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Title:

Family name

First given name

Other given names

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Suburb/town/locality

State/territory

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Country if other than Australia

### 8 Date of birth

### 9 Sex

### 10 Daytime phone number (include area code)

### 11 Email address (if applicable)

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## Section C: Rollover transaction details

❗ Include dollars and cents. The totals at item 13 and 14 must both equal the amount of the rollover payment.

### 12 Service period start date

### 13 Tax components

Tax-free component \$

KiwiSaver tax-free component \$

Taxable component:

Element taxed in the fund \$

Element untaxed in the fund \$

**Tax components TOTAL \$**

❗ Make sure you apply the proportioning rule to the tax components if you are not rolling over the member's full interest in your superannuation fund.

#### 14 Preservation amounts

Preserved amount \$

KiwiSaver preserved amount \$

Restricted non-preserved amount \$

Unrestricted non-preserved amount \$

Preservation amounts TOTAL \$

❗ If the rollover payment contains a **KiwiSaver preserved amount**, you can't make the rollover payment to a self-managed superannuation fund (SMSF) under the preservation rules.

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#### 20 Email address (if applicable)

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Complete the declaration that applies to you. Print your full name then sign and date declaration.

- !** Before you sign the declaration, check that you have provided true and correct information. Penalties may be imposed for giving false or misleading information.
- 

### Trustee, director or authorised officer declaration

Complete this declaration if you are the trustee, director or authorised officer of the superannuation fund or other provider shown in section E.

*I declare that the information contained in the statement is true and correct.*

Name (BLOCK LETTERS)

Trustee, director or authorised officer signature

Date

**OR**

### Authorised representative declaration

Complete this declaration if you are an authorised representative of the superannuation fund or other provider shown in section E.

*I declare that:*

- *I have prepared the statement with the information supplied by the superannuation provider*
- *I have received a declaration made by the superannuation provider that the information provided to me for the preparation of this statement is true and correct*
- *I am authorised by the superannuation provider to give the information in the statement to the ATO.*

Name (BLOCK LETTERS)

Authorised representative signature

Date

Tax agent number (if you are a registered tax agent)

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## Where to send this form

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If the rollover data standards do not apply to the transaction, you must do all of the following:

- send the form to the receiving fund in section **A** within seven days of paying the rollover
- provide a copy to the member in section **B** within 30 days of paying the rollover
- keep a copy in your records for five years.

If the rollover data standards do apply to the transaction, you must do all of the following:

- comply with the data standard requirements for the fund-to-fund interaction (do not send this form to the receiving fund in section **A**)
- use this form only to provide a statement to the member in section **B** within 30 days of paying the rollover
- keep a copy of the member statement in your records for five years.

T & D Giorgio Superannuation Fund

Dear Trustees

T & D Giorgio Superannuation Fund  
**Audit Engagement Letter**

**Objectives and Scope of the Audit**

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2023. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

**Our Responsibilities**

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

**Trustees' Responsibilities**

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:
  - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

### **Audit of SIS Compliance**

For the year ended 30 June 2023, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

### **Report on Significant Matters**

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

### **Quality Control**

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.



Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

**Independence/Conflict of Interest**

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

**Outsourced Services**

We do not use any outsourced services in overseas locations when conducting client assignments.

**Data Storage**

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

**Limitation of Liability**

Our firm’s liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

**Other**

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

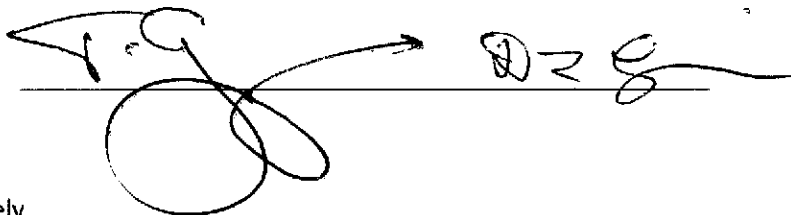
If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/~~We~~ hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of T & D Giorgio Pty Ltd as trustee for the T & D Giorgio Superannuation Fund

**Signed &  
Dated**

A handwritten signature in black ink, appearing to read 'A. Boys', is written over a horizontal line. The signature is stylized and includes a large circular flourish.

19.05.2023

Yours sincerely  
ANTHONY BOYS – REGISTERED COMPANY AUDITOR

**DATED:**  
Signed document to be returned to P.O. Box 3376 Rundle Mall 5000

Audit Representation Letter from Trustee(s)

**T & D Giorgio Superannuation Fund ABN: 86902727974**

**Year ended 30 June 2023**

To the auditor,

Dear Sir,

This representation letter is provided in connection with your audit of the financial report of the Superannuation Fund (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended 30 June 2023, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The trustees have determined that the Fund is not a reporting entity for the year ended 30 June 2023 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

**1. Sole purpose test**

The Fund is maintained for the sole purpose of providing benefits for each member on their retirement, death, termination of employment or ill-health.

**2. Trustees are not disqualified**

No disqualified person acts as a director of the trustee company or as an individual trustee as defined by SISA.

**3. Fund's governing rules, trustees' responsibilities and fund conduct**

The Fund meets the definition of a self-managed superannuation Fund under SISA, including that no member is an employee of another member, unless they are relatives and no trustee or director of the corporate trustee receives any remuneration for any duties or services performed by the trustee or director in relation to the Fund.

The Fund has been conducted in accordance with its governing rules at all times during the year and there were no amendments to the governing rules during the year, except as notified to you.

The trustees have complied with all aspects of the trustee requirements of the SISA and SISR.

The trustees are not subject to any contract or obligation which would prevent or hinder the trustees in properly executing their functions and powers.

The Fund has been conducted in accordance with SISA, SISR and the governing rules of the Fund.

The Fund has complied with the requirements of the SISA and SISR specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of the SISA and SISR taking into account contributions paid to other superannuation funds.

Appropriate Risk Management Statements have been prepared in accordance with the Guidelines set out in the APRA Circular on Risk Management Statements for Superannuation Entities investing in Derivatives.

There have been no irregularities involving the Trustee or any of the Trustee's management that could have a material effect on the financial statements.

We confirm that we have distributed all required reports and other information to members in the form and including the minimum information as required by the SISA at the relevant times specified by the SISA. This information has been distributed within the timeframe set out in the SISA and SISR.

#### **4. Investment strategy**

The investment strategy has been determined and reviewed with due consideration to risk, return, liquidity, diversification and the insurance needs of Fund members, and that the Fund's investments are in line with this investment strategy.

#### **5. Accounting policies**

All the significant accounting policies of the Fund are adequately described in the financial report and the notes attached thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

#### **6. Fund books and records**

All transactions have been recorded in the accounting records and are reflected in the financial report. We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the trustees.

We have considered the risk of fraud and determined it is not likely to impact the reliability of the financial report.

All accounting records, statements and financial reports have been kept and maintained for at least 5 years.

Minutes, records of trustees' meetings, copies of all member or beneficiary reports, up to date record of all trustee or director of corporate trustee changes and trustee consents have been kept and retain for at least 10 years and trustee declarations in the approved form have been signed and kept for each trustee appointed after 30 June 2007.

There are no assets or liabilities of the Fund that have not been disclosed to you or the Fund Administration Manager. The Financial Statements accurately disclose the full extent of the assets and liabilities of the Fund.

#### **7. Asset form and valuation**

The assets of the Fund are being held in a form suitable for the benefit of the members of the Fund, and are in accordance with our investment strategy.

Investments are carried in the books at market value. Such amounts are considered reasonable in light of present circumstances.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.

There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial report.

The Trustee has complied with all the investment standards and rules contained in the SISA and all investments held at 30 June 2023 and investment transactions for the year then ended were undertaken in accordance with the Fund's investment strategy.

#### **8. Significant assumptions**

We believe that significant assumptions used by us in making accounting estimates are reasonable.

#### **9. Uncorrected misstatements**

We believe the effects of those uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in aggregate, to the financial report taken as a whole.

#### **10. Ownership and pledging of assets**

The Fund has satisfactory title to all assets appearing in the statement of financial position. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective trustee.

There are no liens or encumbrances on any assets or benefits and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others.

All assets of the Fund are held separately from the assets of the members, employers and the trustees. All assets are acquired, maintained and disposed of on an arm's length basis and appropriate action is taken to protect the assets of the Fund.

### **11. Related parties**

Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report.

Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of the investment, acquisition or at year end.

The Fund has not made any loans or provided financial assistance to members of the Fund or their relatives.

### **12. Borrowings**

The Fund has not borrowed money or maintained any borrowings during the period, with the exception of borrowings which were allowable under SISA.

### **13. Fraud, error and non-compliance**

There has been no:

- a. Fraud, error or non-compliance with laws and regulations involving management who have a significant role in internal control;
- b. Fraud, error or non-compliance with laws and regulations that could have a material effect on the financial report; and
- c. Communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.

There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense. There have been no communications from any regulatory body concerning a contravention of the SISA, SISR and or the Corporations Act 2001, which has occurred, is occurring, or is about to occur.

### **14. Internal controls**

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud and error.

We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, and adequate financial records have been maintained.

There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

We confirm that we have adequate control in place in relation to internet transactions including online share trading. All transactions that have been recorded and occurred were for the benefit of all members of the Fund.

**15. Significant events**

We have not become aware of any event that would have a significant adverse effect on the financial position of the Fund or the members of the Fund.

**16. Going concern assumption**

We confirm that we have no knowledge of any events or conditions that would cast significant doubt on the fund's ability to continue as a going concern.

**17. Subsequent events**

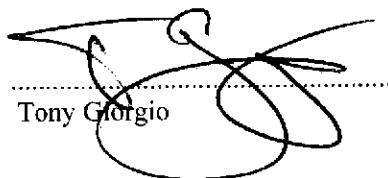
No events or transactions have occurred since the date of the financial report, or are pending, which would have a significant adverse effect on the Fund's financial position at that date, or which are of such significance in relation to the Fund as to require mention in the notes to the financial statements in order to ensure they are not misleading as to the financial position of the Fund or its operations.

**18. Outstanding legal action**


The trustees confirm that there is no outstanding legal action or claims against the Fund. There have been no communications from the ATO concerning a contravention of SISA or SISR which has occurred, is occurring, or is about to occur.

We understand that your examination was made in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the Fund taken as a whole, and on the compliance of the Fund with specified requirements of SISA and SISR, and that your tests of the financial and compliance records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully



.....  
Tony Giorgio



.....  
Dianne Giorgio

**(Important: All SMSF trustees to sign the letter)**

.....19.05.2023  
Date: