

## **Audit Representation Letter from Trustees**

### **The P & S Jasa Self Managed Superannuation Fund**

**Year ended 30 June 2021**

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

#### **Preparation of the ATO Income Tax & Regulatory Return**

The information disclosed in the annual return is complete and accurate.

#### **Sole Purpose of the Fund**

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

#### **Accounting Policies**

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

#### **Fund Books/Records/Minutes**

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

#### **Asset Form**

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

## **Ownership and Pledging of Assets**

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of The P & S Jasa Self Managed Superannuation Fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

## **Investments**

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

## **Trust Deed Amendments**

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

## **Governing Rules**

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

## **Legislative Requirements**

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act.

## **Trustee Responsibilities**

The Trustees are aware of their responsibilities to the Members and the various regulatory bodies.

## **Trustee Covenants**

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

### **Disqualified person not to act as a Trustee**

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

### **Information to Members**

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

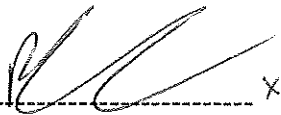
### **Meetings**

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

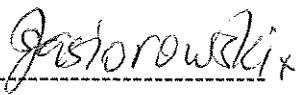
### **Subsequent Events**

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully

A handwritten signature in black ink, appearing to be 'P Jasiorowski', written over a horizontal dashed line. A small 'x' is written at the end of the line to the right of the signature.

**P Jasiorowski**  
Director of Trustee Company

A handwritten signature in black ink, appearing to be 'S Jasiorowski', written over a horizontal dashed line. A small 'x' is written at the end of the line to the right of the signature.

**S Jasiorowski**  
Director of Trustee Company

**The P & S Jasa Self Managed Superannuation Fund**  
**4 Cupello Drive, Swan View, WA 6056**

6 April 2022

**Private and Confidential**

**D Baker and Associates**

PO Box 310  
Midland WA 6936

Dear Sir / Madam,

In connection with your examination of the special purpose financial report of the **P & S Jasa Self Managed Superannuation Fund** as at 30 June 2021, we acknowledge our responsibility for ensuring the financial report is in accordance with the accounting standards and UIG Consensus Views detailed in Note 1 to the financial statements, and confirm that the financial report is free of material misstatement, including omissions, and that we have approved the financial report, as evidenced by our signature on the trustee declaration attached to the financial report.

The following representations are made which are true to the best of our knowledge and belief.

**1. Accounting Policies**

All the significant accounting policies of the fund are adequately described in Note 1 to the financial statements and are consistent with the policies adopted last year.

**2. Fund Books / Records / Minutes**

All financial books, records and related data have been made available to you, including minutes of the trustee's meetings and this information has been retained in the appropriate format for the required period of time.

**3. Asset Form**

The assets of the fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

**4. Ownership and Pledging of Assets**

- a) The fund has satisfactory title to all assets disclosed in the statement of financial position; and
- b) No assets of the fund have been pledged to secure liabilities of the fund or of others.

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## 5. Investments

- a) Investments are carried in the books at market value, unless otherwise noted in the financial report. Such amounts are considered reasonable in the light of present circumstances;
- b) 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;
- c) The investment strategy has been determined with due regard to risk, return, liquidity and diversification; and
- d) All investments are acquired, maintained and disposed of on an arm's length basis.

## 6. Trust Deed

The fund is being conducted in accordance with its governing rules.

## 7. Superannuation Industry (Supervision) Act and Regulations

The fund is being conducted in accordance with the Superannuation Industry (Supervision) Act 1993, and Regulations ("SIS") and we specifically confirm:

- a) The individual trustees have been nominated and may only be removed in such manner and circumstances as are allowed in the trust deed;
- b) The trustee has complied with all the trustee standards set out in the regulations and the covenants prescribed by SIS Section 52;
- c) No individual trustee is a disqualified person;
- d) The trustee has complied with the investment standards set out in SIS; and
- e) Information retention obligations have been complied with.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office, other than those already reported.

## 8. Contributions

We confirm the undeducted contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid to other superannuation funds.

## 9. Internal Controls

We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report and to ensure that the assets of the fund are safeguarded from fraud or error. We advise we have no knowledge or any actual, suspected or alleged fraud affecting the fund.

**10. Legal Matters**

We confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

**11. Related Parties**

All related party transactions have been brought to your attention.

**12. Subsequent Events**

No events have occurred subsequent to year end that would require adjustment to, or disclosure in, the financial report.

**13. Going Concern Assumption**

We confirm 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.

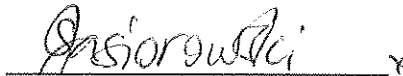
**14. Uncorrected Misstatements**

We note there were no uncorrected misstatements identified by the auditor.

Yours faithfully,



\_\_\_\_\_  
P Jasiorowski  
Director of Trustee Company



\_\_\_\_\_  
S Jasiorowski  
Director of Trustee Company

## ENGAGEMENT LETTER

To: The Trustees, The P & S Jasa Self Managed Superannuation Fund

### Scope

You have requested that we audit the financial report of The P & S Jasa Self Managed Superannuation Fund, which comprises the balance sheet as at **30 June 2021**, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

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 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 reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. 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 take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

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

**Other Matters under the *Corporations Act 2001***

*Independence*

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

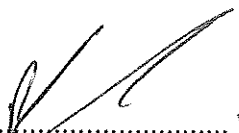
Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

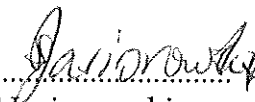
Yours faithfully,

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A.W. Boys  
Registered Company Auditor 67793

Acknowledged on behalf of, The P & S Jasa Self Managed Superannuation Fund by

  
..... X  
P Jasionowski  
Director of Trustee Company

  
.....  
S Jasionowski  
Director of Trustee Company



**Minute of the Meeting**  
**P & A Jasa Superannuation Fund**

Minutes of the meeting of the directors of the Trustee Company for P & A Jasa Superannuation Fund, held at 4 Cupello Drive, Swan View WA 6056.

**Present:**

Peter Jasiowski  
Sue Jasiowski


**Date:** 30 June 2021

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Directors approved the payment of the following expenses for June 2021 year:

- Accounting Fees:       \$1,688.00
- Supervisory Levy:     \$259.00
- Audit fees:             \$385.00

Declaration: We hereby declare that these minutes are a true and correct record of the meeting.

  
.....x

P Jasiowski  
Director Trustee Company

  
.....x

S Jasiowski  
Director Trustee Company

**P & S JASA SMSF**

**MINUTES OF MEETING OF DIRECTORS OF TRUSTEE COMPANY OF THE SUPER FUND HELD  
AT 4 CUPELLO DRIVE, SWAN VIEW, WA 6056 ON THE 30 JUNE 2021**

**PRESENT:** P Jasiorowski  
S Jasiorowski

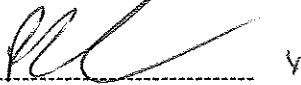
**SUPERFUND  
CONTRIBUTIONS  
30.06.19:**

The chairman tabled a schedule of Super Contributions to  
30<sup>th</sup> June 2021. The details are as follows:

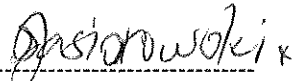
Peter Jasiorowski	Concessional Contributions	\$ 7,704.54
Susanne Jasiorowski	Concessional Contributions	\$ 4,303.20
Peter Jasiorowski	Non Concessional Contributions	\$ Nil
Susanne Jasiorowski	Non Concessional Contributions	\$ Nil

**CLOSURE:** There being no further matters to discuss, the meeting was  
Declared closed.

SIGNED AS A TRUE AND CORRECT RECORD



P Jasiorowski  
Director of Trustee Company



S Jasiorowski  
Director of Trustee Company

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**P & S JASA SMSF**

MINUTES OF MEETING OF THE TRUSTEE OF THE SUPER FUND HELD AT 4 CUPELLO DRIVE, SWAN  
VIEW WA 6056 ON THE 30 JUNE 2021

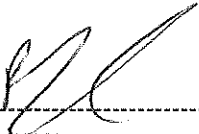
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**PRESENT:** P Jasiorowski (Chairman)  
S Jasiorowski

**ALLOCATION OF  
NET PROCEEDS:** The trustee has complete discretion in whether to allocate the net year  
proceeds either proportionately, partially or exclusively or to allow  
the accumulation in the general accounts. Therefore it was resolved  
that for the year ended 30 June 2021, that net earnings be distributed in  
proportion to the members opening balances.

**CLOSURE:** There being no further matters to discuss the meeting was declared  
closed.

**SIGNED AS A TRUE AND CORRECT RECORD**

  
-----x  
Chairman

**P & S JASA SMSF**

MINUTES OF MEETING OF DIRECTORS OF TRUSTEE COMPANY OF THE SUPER FUND HELD  
AT 4 CUPELLO DRIVE, SWAN VIEW, WA 6056 ON THE 30 JUNE 2021


**PRESENT:** P Jasiorowski  
S Jasiorowski

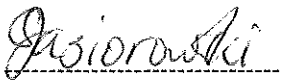
**SUPERFUND CONTRIBUTIONS:** The chairman tabled a schedule of Super Contributions to  
30<sup>th</sup> June 2021. The details are as follows:

Peter Jasiorowski	Concessional Contributions	\$ 7,704.54
Susanne Jasiorowski	Concessional Contributions	\$ 4,303.20
Peter Jasiorowski	Non Concessional Contributions	\$ Nil
Susanne Jasiorowski	Non Concessional Contributions	\$ Nil

**CLOSURE:** There being no further matters to discuss, the meeting was  
Declared closed.

SIGNED AS A TRUE AND CORRECT RECORD

  
----- ✕  
P Jasiorowski  
Director of Trustee Company

  
----- ✕  
S Jasiorowski  
Director of Trustee Company

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**P & S Jasa SMSF**  
**MEMBERS STATEMENT**

**Peter Jasiorowski**  
 4 CUPELLO DRIVE  
 Swan View WA 6056

**Your Details**

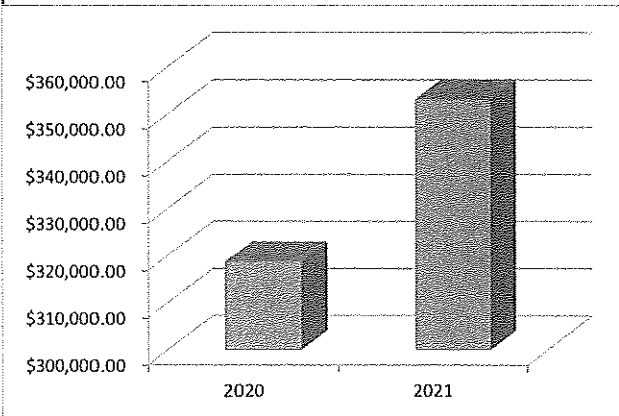
Date of Birth:	11/12/1962	Nominated Beneficiaries:	N/A
Age:	58	Vested Benefits:	\$ 353,164.59
Date Joined Fund:		Total Death Benefit:	\$ 353,164.59
Service Period Start Date:		Current Salary:	
Date Left Fund:		Previous Salary:	
Member Code:		Disability Benefit:	
Account Start Date:			
Account Type:	Accumulation		
Account Description:	Accumulation		

**Your Balance**

	\$
Total Benefits:	\$ 353,164.59
<u>Preservation Components</u>	
Preserved	\$ 301,405.59
Unrestricted Non Preserved	\$ 51,759.00
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	\$ 51,759.00
Taxable	\$ 301,405.59

**Your Detailed Account Summary**

	\$
Opening balance at 01/07/2020	\$ 349,689.37
<u>Increases to Member account during the period</u>	
Employer Contributions	\$ 7,704.54
Personal Contributions (concessional)	
Personal Contributions (non concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	-\$ 502.99
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions paid	
Contributions Tax	-\$ 1,155.68
Income Tax	-\$ 2,570.65
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/6/2021	\$ 353,164.59



Signed by Member-

**Peter Jasiorowski**

Signature:

**P & S Jasa SMSF**  
**MEMBERS STATEMENT**

**Susanne Jasiorowski**  
 4 CUPELLO DRIVE  
 Swan View WA 6056

**Your Details**

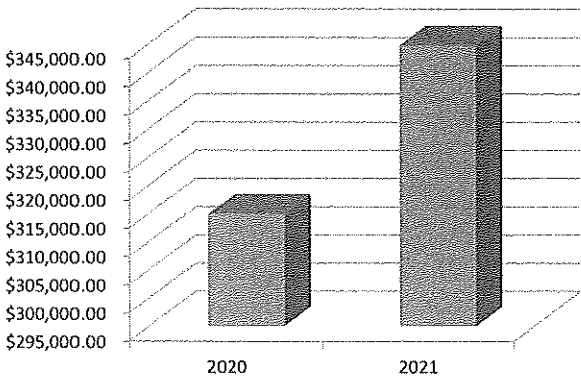
Date of Birth:	25/08/1962	Nominated Beneficiaries:	N/A
Age:	58	Vested Benefits:	\$ 344,749.25
Date Joined Fund:	20/05/2015	Total Death Benefit:	\$ 344,749.25
Service Period Start Date:		Current Salary:	
Date Left Fund:		Previous Salary:	
Member Code:	1	Disability Benefit:	
Account Start Date:			
Account Type:	Accumulation		
Account Description:	Accumulation		

**Your Balance**

	\$
Total Benefits:	\$ 344,749.25
<u>Preservation Components</u>	
Preserved	\$ 267,653.25
Unrestricted Non Preserved	\$ 77,096.00
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	\$ -
Taxable	\$ 344,749.25

**Your Detailed Account Summary**

	\$
Opening balance at 1/7/20	\$ 344,116.19
<u>Increases to Member account during the period</u>	
Employer Contributions	\$ 4,303.20
Personal Contributions (concessional)	
Personal Contributions (non concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	-\$ 494.97
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions paid	
Contributions Tax	-\$ 645.49
Income Tax	-\$ 2,529.68
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/6/2021	\$ 344,749.25



Signed by Member-

**Susanne Jasiorowski**

Signature:

*Susanne Jasiorowski*

**Minute of the Special Meeting**  
**P & A Jasa Superannuation Fund**

Minutes of the meeting of the directors of the Trustee Company for P & A Jasa Superannuation Fund, held at 4 Cupello Drive, Swan View WA 6056.

**Present:**

Peter Jasiorowski  
Sue Jasiorowski

**Date:** 1<sup>st</sup> July 2020

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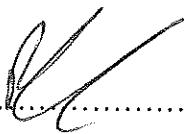
The directors of the trustee company acknowledge the request by the tenant of the rental property to suspend all rental payments for the period 1 July 2020 to 31 August 2020.

This request is due to Covid 19 lock downs where they are experiencing financial difficulty to pay the rent.

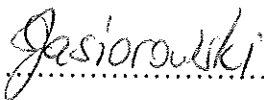
The directors further acknowledge that they have agreed to waive the rental payments for a period of 4 months from 1 July 2020 to 30 September 2020.

The directors further agree that no variation in the lease agreement will be required for the waiver of the rent as this will not be recovered from the tenant in the future.

Declaration: We hereby declare that these minutes are a true and correct record of the meeting.

  
.....x

P Jasiorowski  
Director Trustee Company

  
.....x

S Jasiorowski  
Director Trustee Company