

Audit Representation Letter from Trustees

High Place Developments Pty Ltd ATF Patrick Sullivan 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 Patrick Sullivan 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

Signed by:


5D5F1AF9A0B19A8E

Patrick Sullivan
Director of Trustee Company

Signed by:


3ARD720A5D2C6098

Martin Watson
Director of Trustee Company

High Place Developments Pty Ltd
ATF
Patrick Sullivan Superannuation Fund
130 Martin Road, Mundaring, WA 6073

26 May 2022

D Baker & Associates Pty Ltd
PO Box 310
Midland WA 6936

Dear Sir / Madam,

In preparation for your examination of the special purpose financial report of the **Patrick Sullivan Superannuation Fund** as at 30 June 2021, the following representations are made which are true to the best of our knowledge and belief:

1. Risk of Fraud

The risk that the financial report is materially misstated due to fraud is considered to be low as a result of the following:

- a) The trustees are signatories on all transactions, no other party has the authority to act on behalf of the trustee; and
- b) Reconciliations are undertaken by the fund's accountant for both investments held and all bank accounts maintained by the fund.

We have not identified any specific risks of fraud; however we acknowledge that if fraud existed within the fund, the most likely areas of concern would be investments or cash being mis-appropriated or contributions being intercepted prior to being banked into the fund's bank account.

2. Procedures for Identifying and Responding to Fraud

As trustee we believe the procedures in place reduce the risk of fraud, however, should fraudulent activity be identified, the trustee would ensure all trustees are aware of the situation and the fund's accountant and auditor would be informed.

Depending on the situation, steps would be implemented to cease the fraudulent activity and controls would be put in place to limit any future activity from affecting the fund.

3. Existence of Fraud

We confirm we have no knowledge of any actual, suspected or alleged fraud affecting the fund.

Yours faithfully,

Signed by:

5D5F1AF9A0B19A8E

Patrick Sullivan
Director of Trustee Company

Signed by:

3ABD720A5D2C5098

Martin Watson
Director of Trustee Company

ENGAGEMENT LETTER

To: The Trustees, High Place Developments Pty Ltd atf Patrick Sullivan Superannuation Fund

Scope

You have requested that we audit the financial report of Patrick Sullivan 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,

.....

A.W. Boys
Registered Company Auditor 67793

Acknowledged on behalf of, High Place Developments Pty Ltd atf Patrick Sullivan
Superannuation Fund by

Signed by:

.....5DSF1AF9A0B19A9E.....

P Sullivan
Director of Trustee Company

Signed by:

.....3ABD720A5D2C5099.....

M Watson
Director of Trustee Company

Minutes of the Meeting
of Patrick Sullivan Superannuation Fund

Minutes of the meeting of directors of the trustee company for Patrick Sullivan Superfund, held at 130 Martin Road, MUNDARING, WA

Present:

P Sullivan

M Watson

Date: 30 June 2021

Trustees acknowledge the payment of following expenses for the June 2021 Year:

- Bank Fees- \$879.29
- Administration Fees- \$495.00
- Accounting Fees - \$4,180.00
- Audit Fees - \$990.00
- Direct Investment Fees - \$3.33
- Life Insurance Premiums - \$7,912.72
- Supervisory Levy- \$259.00
- Managing Agent Fees - \$2,426.70
- Insurance - \$1,303.34
- Rates & Taxes - \$2,179.19
- Repairs & Maintenance - \$1,174.23
- Water Charges - \$1,620.43

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

Signed by:

5D5E1AF9A0B19A8E

P Sullivan - Director Trustee Co
Patrick Sullivan Super Fund

Signed by:

3ABD720A5D2C5098

M Watson - Director Trustee Co
Patrick Sullivan Super Fund

**HIGH PLACE DEVELOPMENTS PTY LTD
ATF
PATRICK SULLIVAN SUPERANNUATION FUND**

MINUTES OF MEETING OF TRUSTEES OF THE SUPER FUND HELD AT 130 MARTIN ROAD,
MUNDARING, PERTH ON THE 26 May 2022

PRESENT: P Sullivan (Chairman)
M Watson

**SUPERFUND
CONTRIBUTIONS
30.06.21:**

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

Martin Watson	Concessional Contributions	\$1,315.39
Patrick Sullivan	Concessional Contributions	NIL
Martin Watson	Non-Concessional Contributions	NIL
Patrick Sullivan	Non-Concessional Contributions	NIL

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

SIGNED AS A TRUE AND CORRECT RECORD

Signed by:

-----505F1AF9A0B19A8E-----

P Sullivan
Director of Trustee Company

Signed by:

-----3ABD720A5D2C5098-----

M Watson
Director of Trustee Company

PATRICK SULLIVAN SUPERANNUATION FUND
MEMBERS STATEMENT

Martin Watson
 2885 Alice Road
 MT HELENA, WA 6082

Your Details

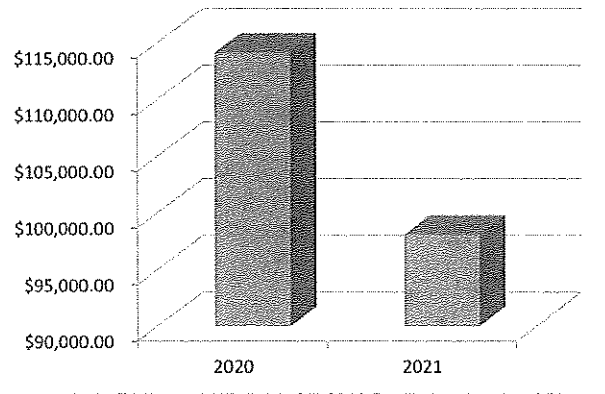
Date of Birth:	27/05/1967	Nominated Beneficiaries	N/A
Age:	54	Vested Benefits:	\$ 98,125.85
		Total Death Benefit:	\$ 98,125.85
Date Joined Fund:	30/06/2014	Current Salary:	
Service Period Start Date:	9/03/2001	Previous Salary:	
Date Left Fund:		Disability Benefit:	
Member Code:	WATDAV00001A		
Account Start Date:	30/06/2014		
Account Type:	Accumulation		
Account Description:	Accumulation		

Your Balance

	\$
Total Benefits:	\$ 98,125.85
Preservation Components	
Preserved	\$ 98,125.85
Unrestricted Non Preserved	
Restricted Non Preserved	
Tax Components	
Tax Free	
Taxable	\$ 98,125.85

Your Detailed Account Summary

	\$
Opening balance at 01/07/2020	\$ 114,188.20
Increases to Member account during the period	
Employer Contributions	\$ 1,315.39
Personal Contributions (concessional)	
Personal Contributions (non concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	-\$ 11,638.74
Internal Transfer In	
Decreases to Member account during the period	
Pensions paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Premiums Paid	-\$ 1,739.00
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	-\$ 4,000.00
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	\$ 98,125.85



Signed by Member-

Martin Watson

Signature:

Signed by:
David Martin Watson
 3ABD720A5D2C5098

PATRICK SULLIVAN SUPERANNUATION FUND
MEMBERS STATEMENT

Patrick Sullivan
 130 Martin Road
 MUNDARING, WA 6073

Your Details

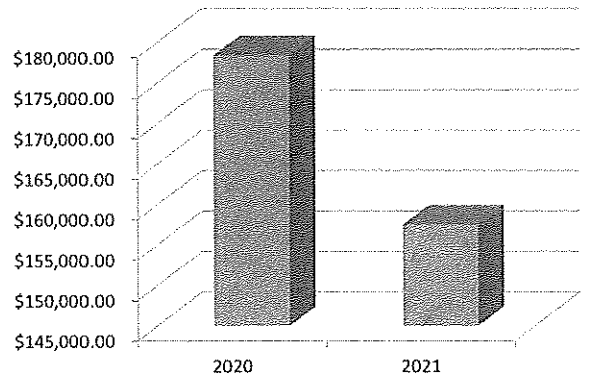
Date of Birth:	22/09/1959	Nominated Beneficiaries:	N/A
Age:	61	Vested Benefits:	\$ 157,590.71
		Total Death Benefit:	\$ 157,590.71
Date Joined Fund:	6/06/2001	Current Salary:	
Service Period Start Date:	6/06/2001	Previous Salary:	
Date Left Fund:		Disability Benefit:	
Member Code:	SULPAT00001A		
Account Start Date:	6/06/2001		
Account Type:	Accumulation		
Account Description:	Accumulation		

Your Balance

	\$
Total Benefits:	\$ 157,590.71
Preservation Components	
Preserved	\$ 157,590.71
Unrestricted Non Preserved	
Restricted Non Preserved	
Tax Components	
Tax Free	\$ 5,132.00
Taxable	\$ 152,458.71

Your Detailed Account Summary

	\$
Opening balance at 01/07/2020	\$ 178,503.30
Increases to Member account during the period	
Employer Contributions	
Personal Contributions (concessional)	
Personal Contributions (non concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	-\$ 14,738.87
Internal Transfer In	
Decreases to Member account during the period	
Pensions paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Premiums Paid	-\$ 6,173.72
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	\$ -
Closing balance at 30/06/2021	\$ 157,590.71



Signed by Member- **Patrick Sullivan**

Signed by: *Patrick Sullivan*
 Signature: _____

SDFP1AF9A0B19ABE



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.

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

Section B: Member's details

5 Tax file number (TFN)

6 Full name

Title: Mr Mrs Miss Ms Other

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 Male Female

10 Daytime phone number (include area code)

11 Email address (if applicable)

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.

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

\$, , .

Section E: Transferring fund

16 Fund ABN

17 Fund name

18 Contact name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

19 Daytime phone number (include area code)

20 Email address (if applicable)

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)

DAVID MARTIN WATSON

Trustee, director or authorised officer signature

Signed by:
David Martin Watson
3ABD720A5D2C5098

Date

Day / Month / Year
□□ / □□ / □□□□

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

Day / Month / Year
□□ / □□ / □□□□

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

□□□□ □□□

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.