

S & J SUPER FUND
U2/1796 Albany Highway, KENWICK WA 6107

30th June 2019

Tony Boys
SuperAudits
PO Box 3376
Rundle Mall 5000

Dear Tony,

TRUSTEES REPRESENTATION LETTER

This representation letter is provided in connection with your audit of the financial report of S & J Super Fund for the year ended 30th June 2019, for the purpose of you expressing an opinion whether the financial report is, in all material respects, presented fairly in accordance with Australian accounting standards and policies as described in the financial report and notes thereto.

We understand that your examination was made in accordance with Australian auditing standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report taken as a whole, and that your tests of the accounting records and other auditing procedures were limited to those which you considered necessary for that purpose.

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

Books and records

We have made available to you:

- a. all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit and
- b. minutes of all meetings of trustees and related committees.

Accounting policies

All the significant accounting policies of the fund are adequately described in Note 1 to the accounts, are consistent with the policies adopted last year (unless previously advised) and are appropriate for the fund.

Fraud, error and non-compliance

There have been no:

- a. frauds, error or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure
- b. frauds, 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 *Superannuation*

Industry (Supervision) Act 1993 (SIS Act), Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations) and or the Corporations Act 2001, which has occurred, is occurring, or is about to occur.

Internal controls

We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report, 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.

Assets and liabilities

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

Asset form

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.

Asset titles

The fund has satisfactory title to all assets appearing in the financial report. All investments are registered in the name of the fund and are in the custody of the trustees.

No assets of the fund have been pledged to secure liabilities of the fund or of others.

Carrying value of investments

Investments are carried in the books at net market value. Such amounts are considered reasonable in the light of present circumstances and there is no indication of permanent impairment subsequent to year end.

Receivable provisions

Adequate provision has been made for impairment of receivables.

Accounts disclosures

The following have been properly recorded or disclosed in the financial report:

- a. related party transactions and related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements and guarantees (written or oral)
- b. share options, warrants, conversion or other requirements
- c. arrangements involving restrictions on cash balances, compensating balances and line-of-credit or similar arrangements
- d. material liabilities or contingent liabilities or assets including those arising under derivative financial instruments
- e. unasserted claims or assessments that our lawyer has advised us are probable of assertion.

Income tax

Adequate amounts have been accrued for all local and foreign taxes on income including amounts applicable to prior years not finally settled and paid. Deferred income tax has been accounted for with respect to timing differences on a basis consistent with that of the preceding years. The realisation of

the future income tax benefit can be regarded as being assured beyond any reasonable doubt, or in respect of carried forward losses, as virtually certain.

Subsequent events

No events have occurred subsequent to balance date that would require adjustment to, or disclosure in, the financial report or notification to the ATO.

Contractual agreements

The fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

Trustees' responsibilities

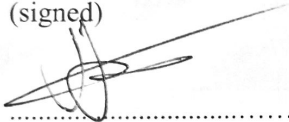
The fund is being conducted in accordance with its trust deed and rules, the SIS Act and the SIS Regulations, and the governing rules with the exception (if applicable) of any breaches referred to in the 'notice of contravention' forming part of the ATO return.

Uncorrected misstatements

We have brought all uncorrected misstatements to your attention.

Yours faithfully

(signed)

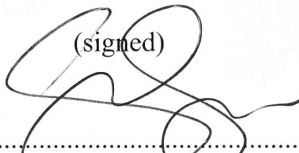


.....
JACOB LACY-HERBERT

23/3/2020

.....
Dated

(signed)



.....
SIMON SIMSON

23.3.20

.....
Dated