

Audit Representation Letter from Trustee(s)

PROKSCHA FAMILY SUPER FUND

Year ended 30 June 2020

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 Taylor Family Super 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



Georg Prokscha
Director of Trustee Company



Dolores Prokscha
Director of Trustee Company

ENGAGEMENT LETTER

To: The Trustees, **Prokscha Family Super Fund**

Scope

You have requested that we audit the financial report of **Prokscha Family Super Fund** which comprises the balance sheet as at 30 June 2020, 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
Dated

Acknowledged on behalf of, Prokscha Family Super Fund
by

(signed)


Georg Prokscha – Director of
Trustee Company


Dolores Prokscha – Director of
Trustee Company

Dated: 14 June 2021

**Member Notification to Trustees
Commencement of an Allocated Pension**


The Administrator

Prokscha Family Superannuation Fund
33 Kirkpatrick Crescent
Noranda WA 6062

Re: Dolores Prokscha - Member

I wish to inform the trustees that I would like to commence a new allocated pension on 1 July 2019 with \$804,267. At this time, I would like to draw a pension of \$20,107 for the 2020 year.

My age at pension commencement is 67.


_____ x
Dolores Prokscha

Date: 1/7/2019

**Trustees Notification to Members
Commencement of an Allocated Pension**

The Member
Prokscha Superannuation Fund
33 Kirkpatrick Crescent
Noranda WA 6062

Re: Dolores Prokscha – Member

We confirm acceptance of your request to commence an allocated pension from 1 July 2019 with \$804,267.00

I wish to inform the member that \$20,107 of pensions will be paid to yourself for the 2020 tax year.

Your age at pension commencement is 67.


_____ K
Dolores Prokscha

Date: 01/07/2019

**Member Notification to Trustees
Commencement of an Allocated Pension**

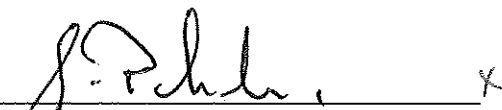
The Administrator

Prokscha Family Superannuation Fund
33 Kirkpatrick Crescent
Noranda WA 6062

Re: Georg Prokscha - Member

I wish to inform the trustees that I would like to commence a new allocated pension on 1 July 2019 with \$804,267. At this time, I would like to draw a pension of \$20,107 for the 2020 year.

My age at pension commencement is 68.



Georg Prokscha

Date: 1/7/2019

**Trustees Notification to Members
Commencement of an Allocated Pension**

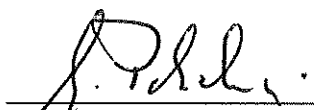
The Member
Prokscha Superannuation Fund
33 Kirkpatrick Crescent
Noranda WA 6062

Re: Georg Prokscha – Member

We confirm acceptance of your request to commence an allocated pension from 1 July 2019 with \$804,267.00.

I wish to inform the member that \$20,107 of pensions will be paid to yourself for the 2020 tax year.

Your age at pension commencement is 68.



Georg Prokscha

Date: 01/07/2019

Minutes of the Meeting
of Prokscha Family Super Fund

Minutes of the meeting of George and Dolores Prokscha as directors of the trustee company for Prokscha Family Super Fund, held at 33 Kirkpatrick Crescent, Noranda WA 6062.

Present:

George Prokscha


Dolores Prokscha

Date: 30 June 2020


Trustees acknowledge the payment of following expenses for the June 2020 Year:

- Bank Fees- \$32.50
- Accounting Fees - \$3,730.00
- Actuarial Fees - \$100.00
- Audit Fees - \$400.00
- Filing Fees - \$267.00
- Supervisory Levy- \$259.00
- Interest - \$72,222.26

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



George Prokscha
Atf Prokscha Family Super Fund



Dolores Prokscha
Atf Prokscha Family Super Fund

PROKSCHA FAMILY SUPERANNUATION FUND

MINUTES OF MEETING OF DIRECTORS OF THE TRUSTEE COMPANY FOR THE PROKSCHA FAMILY
SUPER FUND HELD AT: 33 Kirkpatrick Crescent, Noranda WA 6062

PRESENT: George Prokscha (Chairman)
Dolores Prokscha

Westpac Term Deposit 83-0020:

The directors of the trustee company wish to advise that the bank, in error, had combined two separate deposits being \$200,000 from Prokscha Superannuation Fund and \$250,000 from the Prokscha Family Superannuation Fund, into a single term deposit. This matter has now been rectified when the term deposit matured on 3 June 2020, and the correct amount of \$274,521.56 reinvested in the Prokscha Family Super Fund.

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

SIGNED AS A TRUE AND CORRECT RECORD


G Prokscha

Member/Director of Trustee - Prokscha Investments Pty Ltd

30 June 2020
Date



PROKSCHA FAMILY SUPERANNUATION FUND

Trustee's Declaration

The directors of Prokscha Investments Pty Ltd have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 2020.

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



Georg Prokscha, (Director) X



Dolores Prokscha, (Director) X

Date 14 June 2021

PROKSCHA FAMILY SUPERANNUATION FUND

MINUTES OF MEETING OF DIRECTORS OF THE TRUSTEE COMPANY FOR THE PROKSCHA FAMILY
SUPER FUND HELD AT: 33 Kirkpatrick Crescent, Noranda WA 6062

PRESENT: George Prokscha (Chairman)
Dolores Prokscha

Sundry Creditor - Prokscha Superannuation Fund:


The directors of the trustee company wish to advise that the amount of \$12,846 being for expenses for the Prokscha Family Superannuation Fund which were paid from the Prokscha Superannuation Fund bank account in error during the 2020 year were still outstanding for the period ending June 2020. The expenses paid are as follows:

30/10/2019 – September 2019 BAS paid - \$6,133.00
25/02/2020 – D Baker invoice 026848 paid - \$242.00
28/04/2020 – March 2020 BAS paid - \$3,061.00
18/06/2020 – A.W Boys invoice paid - \$440.00
18/06/2020 – Lime Actuarial invoice paid \$110.00
18/06/2020 – D Baker invoice 027362 paid - \$2,860.00

These amounts were fully repaid on 8 June 2021 as per attached.

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

SIGNED AS A TRUE AND CORRECT RECORD


Prokscha
Member/Director of Trustee - Prokscha Investments Pty Ltd

Date - 30/6/2020

Customer receipt.



Office Use: 036062:L136714:1069:01

Date: 08/06/2021

Account No.	Transaction type	Amount
Seq: 805316334 #####6032	Deposit	\$12,846.00

Transactions followed by an asterisk (*) include GST component.

Westpac Banking Corporation ABN 33 007 457 161, AFSL 233714

WBCROT001 0919