

Client Guthrie & Andrew Superannuation Prepared by: _____ Date: 29-Apr-21

Subject Outstanding Points Reviewed by: _____ Date: _____

Period ended 30-Jun-20

Audit Queries

| | Outstanding point: | How resolved: |
|---|--------------------------------------------------------------|----------------------------------|
| 1 | Issue re going concern given high debt financing obligations | Included paragraph in Rep Letter |
| 2 | Issue re lack of diversification re investments | Included paragraph in Rep Letter |
| 3 | | |

Completion Memorandum

| | Significant matters identified | How resolved / If not why: | Should audit report be qualified? |
|---|---------------------------------------|-----------------------------------|------------------------------------------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |

Important historical information to be carried forward for subsequent audits

| | |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Melissa has another \$112,000 coming from the Eager fund in 2017/18. Yes received in 2017/18 |
| 2 | The fund has borrowed twice during 2017/18. Financier Liberty Finance(Secure Funding Pty Ltd). A bare trustee has been set up "Guthrie & Andrew Investments Pty Ltd". The fund borrowed again in 2018/19 to purchase a property in Glenroy. I have already performed a title search for this property, held in bare trustee name and mortgage to Secure Funding. |
| 3 | There are carry forward Borr costs to be claimed over the next 4 years as per schedule. |
| 4 | Property title details: 396 Nepean Hwy CHELSEA V9718 F623, 37 Armstrongs Road SEAFORD V8766 F386, 112 Melbourne Avenue GLENROY V8779 F869. All held by Guthrie & Andrew Investments Pty Ltd as Bare Trustee. All financed by Secure Funding. |
| 5 | Need property valuations for 2020 audit. Received |