



11/3/2023

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Howe & Irwin Superannuation Fund  
Unit 201  
55 Barker Street  
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Dear Leonard and Bernadette

Howe & Irwin Superannuation Fund  
**Auditor's Management Report**

The purpose of this report is to provide you, being trustees, with constructive observations arising from the audit process. We, as auditors, set out below details of any expected modifications to our audit report, details of any unadjusted misstatements in the financial report (except any misstatements that are trivial), any significant deficiencies in internal controls we have identified during course of our audit work and our views about the quality of accounting practices and financial reporting procedures, and any other relevant matters.

Our procedures are carried out solely for the purpose of our audit of the financial report. Our audit does not necessarily disclose every deficiency and, for this reason, the matters referred to below may not be the only shortcomings which may exist.

We take this opportunity to remind you that:

- This report has been prepared for the sole use of Bantacs Accountants (Qld) Pty Ltd and the superannuation fund.
- It must not be disclosed to any third party without our written consent.
- No responsibility is assumed by us to any other person who may choose to rely on it for his or her own purpose.

**Auditor's Responsibility**

As auditors we have a responsibility to:

- Form an opinion, and report on, whether the financial report presented to us by the trustees is in accordance with the Australian Accounting Standards, other mandatory reporting requirements and the Superannuation Industry Supervision Act (SIS Act) and the SIS Regulations.
- Form an opinion on whether:
  - We have been given all information, explanation and assistance necessary to conduct our audit;
  - You have kept financial records sufficient to enable a financial report to be prepared and audited.

We confirm we have fulfilled our responsibilities and provide the following audit clearance.

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We are satisfied that the financial results as presented by the trustees fairly presents, the financial position and financial performance of the superannuation fund for the year ended 30 June 2022.

### **Audit Clearance and Opinion**

We have completed our audit of Howe & Irwin Superannuation Fund for the year ended 30 June 2022 and as such provide our clearance on the results for the financial year.

We have completed our audit and received all appropriate evidence and explanations requested from trustees and we advise that, there are no other outstanding matters relating to our audit.

We do not expect to make any modifications to our audit opinion. However, our responsibilities with regard to the audit report extend up to date on which it is signed and we will advise you of any changes to this position if necessary.

### **Independence**

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements as issued by the Accounting Professional and Ethical Standards Board.

In addition, we complied with all our internal quality assurance and independence policies and procedures to ensure that our independence and objectivity was not compromised.

### **Qualitative Aspects of Accounting Practices and Financial Reporting**

During the course of our audit, we considered the following qualitative aspects of the financial reporting process, including items that have a significant impact on the relevance, reliability, comparability, understandability and significance of the information provided by the financial report.

#### **Appropriateness of the accounting policies**

Based on our audit, we believe the accounting policies applied are appropriate to the circumstances of the entity.

#### **Timing of transactions and the period in which they are recorded**

Based on audit evidence obtained, we believe that transactions are recorded in the appropriate periods.

#### **Appropriateness of accounting estimates and judgements, including the consistency of assumptions and the degree of prudence reflected in the accounting records**

Based on audit evidence obtained, we believe accounting estimates and judgements, including the consistency of assumptions and the degree of prudence reflected in the accounting records are appropriate.

#### **Potential effect of uncertainties**

We have not identified any uncertainties that are required to be disclosed in the financial report.

#### **Unusual transactions**

We have not identified any unusual transactions during the period.

#### **Misstatements in Other Information**

We have not identified any misstatements in other information to accompany the audited financial report and the audited financial report.

#### **Other Matters**

That does not mean that there are no other matters of which you should be aware in meeting your responsibilities, nor does this report absolve you from taking appropriate action to meet these responsibilities.



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### Concluding Remarks

Finally, we take this opportunity to thank you for the assistance provided to us during the course of the audit.

We will be pleased to supply you with any further information that you may require and would appreciate you informing us in due course the steps that you plan to take in connection with each of the above matters. It would also be of assistance for you to inform us when any changes are made to existing systems and controls, together with details of such changes.

If you have any queries in relation to this please contact our office.

BANTACS Accountants (Qld) Pty Ltd



Catherine Jones CPA  
**SMSF Auditor**

Registered Tax Agent



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