

1 October 2021

The Trustees  
FBT Self Managed Super Fund  
C/o- Bartley Partners  
322 Glen Osmond Road  
Myrtle Bank SA 5064

Dear trustee for the FBT Self Managed Super Fund

RE: AUDIT MANAGEMENT LETTER

I wish to advise that the audit of the FBT Self Managed Super Fund for the year ended 30 June, 2021 has recently been completed.

Auditors are encouraged by the Australian Taxation Office to issue management letters at the completion of each audit as a means of advising the trustee of any matters noted during the course.

I advise that I have encountered following matters during course of the audit that I believe should be brought to your attention:

1. Fund do not currently hold insurance contract for the life of the members of the fund. Trustees to ensure appropriate insurance cover consideration is reviewed within Investment Strategy regularly.
2. Trustee to take a note of recent COVID-19 disease spread events which may have significant effect on Investment Strategy. Trustee to obtain adequate prudent financial advice in this regard and update Investment Strategy to this effect.

This report is prepared on basis of the limitations set out below.

The matters raised in this report are only those that came to our attention during course of our audit and are not necessarily a comprehensive statement of all the weaknesses that exist or improvements that might be made. I note that the member statements attached to the financial report have not been audited, as this is outside the scope of our audit engagement. Whilst I do complete an audit of the movements in the member account during the financial year being audited, I am unable to provide an opinion as to the accuracy of historical components and eligible service date information that relates to transactions that have occurred in prior years.

We cannot, in practice, examine every activity and procedure, nor can we be a substitute for management's responsibility to maintain adequate controls over all levels of operations and their responsibility to prevent and detect irregularities, including fraud.

Accordingly, management should not rely on our report to identify all weaknesses that may exist in the systems and procedures reviewed, or potential instances of fraud that may exist. Our comments should be read in the context of the scope of our work. Findings within this report may have been prepared on the basis of management representations.

This report has been prepared solely for your use as management of FBT Self Managed Super Fund and should not be quoted in whole or in part without our prior written consent. No responsibility to any third party is accepted as the report has not been prepared, and is not intended, for any other purpose.

Should you have any questions in relation to the above matters, please do not hesitate to contact me on telephone number 03 901 63 599.

Yours faithfully,



**Shiv Parihar CA, CPA, SSAud**

MBA (Law), B.Com (Hons. Acts Bus Stat), DFP (FS), MAICD



Specialist Auditor

