

# Execution

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EXECUTED as a DEED

EXECUTED by  
Kurt Enterprises Pty Ltd ACN 616200349  
in accordance with section 127 of the  
*Corporations Act 2001* by the Sole Director:

KURT BAYLY  
Please print name of Sole Director

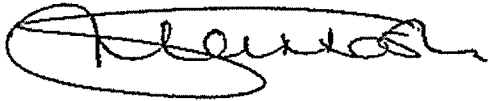
Kurt Reynolds Bayly  
Signature

19.08.2020

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.

Prior to our accepting this appointment as auditor, we may be obligated to contact your previous auditor. We may also need to request documentation, that may be contained in the audit file of your previous auditor. Your signature below permits us to do this and permits the previous auditor to provide that information to us. Should you not wish for us to contact your previous auditor, please contact us for further discussion.

Yours faithfully



**SUZANNE McINTOSH**  
Approved SMSF Auditor  
Tribe Strategic Accountants

\_\_\_\_\_  
Dated

Please acknowledge below that you have read and understood the above engagement letter.

Kurt Reynolds Bayly  
Kurt Bayly  
Director  
Kurt Enterprises Pty Ltd

19-08-2020  
Dated

#### **14. Contributions**

Concessional contributions, if any, received by the fund have been reviewed in line with the limits imposed by the legislation, taking into account contributions paid to other superannuation funds.

Non-concessional contributions if any, received by the fund have been reviewed in line with the limits imposed by the legislation, taking into account contributions paid to other superannuation funds. To the best of our knowledge, non-concessional contributions received are in line with member specific contribution caps.

Any excessive contributions will be dealt with as required by the ATO.

#### **15. Australian Taxation Office correspondence**

The trustee has provided all correspondence received from the Australian Taxation Office to the auditor.

#### **16. Timing of Representations**

It is taken that the above representations are applicable to the 30<sup>th</sup> June 2017 audit of the Fund. Should this representation letter be signed on a date other than when the audit report is signed, we note that the above representations are still appropriate, relevant and accurate to the date on which your audit report is signed. Should this not be the case, we shall inform you prior to the finalisation of your audit, and the signing of your audit report.

We understand that your examination was made in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the Fund taken as a whole, and on the compliance of the Fund with specified requirements of the SIS Act and SIS Regulations, and that your tests of the financial and compliance records and other auditing procedures were limited to those which you considered necessary for that purpose.

Kurt Reynolds Bayly  
Kurt Bayly  
Director  
Kurt Enterprises Pty Ltd

19/08/2020  
Dated

- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)
- acquiring an in-house asset if the fund's in-house assets exceed 5% of the market value of the fund's total assets, or the in-house assets will exceed 5% of the market value of the fund's total assets by acquiring the asset (in-house assets are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

**Administration**

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees, the retirement of members and payment of benefits)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
  - all trustee declarations
  - copies of all reports given to members
  - documented decisions about storage of collectables and personal use assets
- ensure that the following are prepared and retained for at least five years
  - an annual statement of the financial position of the fund
  - an annual operating statement
  - copies of all annual returns lodged
  - accounts and statements that accurately record and explain the transactions and financial position of the fund including asset market valuation
  - copies of Transfer balance account reports lodged
  - copies of any other statements you are required to lodge with us or provide to other super funds
- appoint an approved SMSF auditor each year, no later than 45 days before the due date for lodgment of the fund's annual return and provide documents to the auditor as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- review the independent audit report received from the approved SMSF auditor and take action as required
- notify the ATO within 28 days of any changes to the
  - membership of the fund, or trustees or directors of the corporate trustee
  - name of the fund
  - contact person and their contact details
  - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 21 days if the fund becomes an Australian Prudential Regulation Authority (APRA) regulated fund.

**DECLARATION**

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.
- Administrative penalties can be imposed on me for not complying with the legislation
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.
- I do not have access to the government's financial assistance program that is available to trustees of APRA regulated funds in the case of financial loss due to fraudulent conduct or theft.

Trustee's or director's name

KURT BAYLY

Trustee's or director's signature

Kurt Reynolds Bayly

Date

Day: 19 / Month: 08 / Year: 2020

Witness' name (witness must be 18 years old or over)

FLETCHER BAYLY

Witness' signature

Fletcher Bayly

Date

Day: 19 / Month: 08 / Year: 2020