

# **Audit Representation Letter from Trustee(s)**

## **Lyons Superannuation Fund**

**Year ended 30 June 2021**

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 Lyons Superannuation 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.

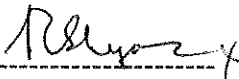
### **Meetings**

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



-----  
**Roy Lyons**  
Trustee



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**Beryl Lyons**  
Trustee

## Lyons Superannuation Fund

30 November 2021

D Baker & Associates Pty Ltd  
PO Box 310  
Midland WA 6936

Dear Sir / Madam,

In preparation for your examination of the special purpose financial report of the **Lyons Superannuation Fund** as at 30 June,2021, the following representations are made which are true to the best of our knowledge and belief:

### 1. Risk of Fraud

The risk that the financial report is materially misstated due to fraud is considered to be low as a result of the following:

- a) The trustee's are signatories on all transactions, no other party has the authority to act on behalf of the trustee; and
- b) Reconciliations are undertaken by the fund's accountant for both investments held and all bank accounts maintained by the fund.

We have not identified any specific risks of fraud, however we acknowledge that if fraud existed within the fund, the most likely areas of concern would be investments or cash being mis-appropriated or contributions being intercepted prior to being banked into the fund's bank account.

### 2. Procedures for Identifying and Responding to Fraud

As trustee we believe the procedures in place reduce the risk of fraud, however should fraudulent activity be identified, the trustee would ensure all trustees are aware of the situation and the fund's accountant and auditor would be informed.

Depending on the situation, steps would be implemented to cease the fraudulent activity and controls would be put in place to limit any future activity from affecting the fund.


### 3. Existence of Fraud

We confirm we have no knowledge of any actual, suspected or alleged fraud affecting the fund.

Yours faithfully,

 x

Roy Lyons  
Trustee

 x

Beryl Lyons  
Trustee

**Minutes of the Meeting of the Members of Lyons Superannuation Fund**

Held at 59 Duncraig Road, Applecross WA 6153

**Present:**

Roy Lyons

Beryl Lyons

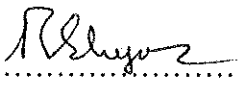
**Date:** 30/5/2021

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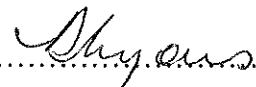
**R Lyons Pension**

We wish to advise the Trustees that we will be drawing down the amount of \$50,778.39 on 14/06/2021.

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

  
.....x

Roy Lyons  
Atf Lyons Superannuation Fund

  
.....x

Beryl Lyons  
Atf Lyons Superannuation Fund

**Minutes of the Meeting of the Members of Lyons Superannuation Fund**

Held at 59 Duncraig Road, Applecross WA 6153

**Present:**

Roy Lyons

Beryl Lyons

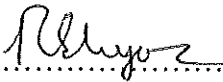
**Date:** 30/5/2021

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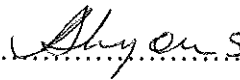
**B Lyons Pension**

We wish to advise the Trustees that we will be drawing down the amount of \$44,694.24 on 14/06/2021.

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

.....  .....

Roy Lyons  
Atf Lyons Superannuation Fund

.....  .....

Beryl Lyons  
Atf Lyons Superannuation Fund

**LYONS SUPERANNUATION FUND  
MEMBERS STATEMENT**

**Roy Lyons**

59 Duncraig Road  
APPLECROSS WA 6153

**Your Details**

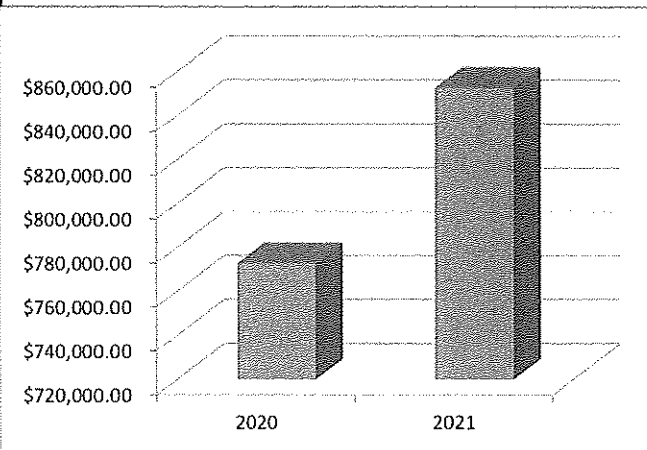
Date of Birth:	22/01/1936	Nominated Beneficiaries	N/A
Age:	84	Vested Benefits:	\$852,912.79
Date Joined Fund:		Total Death Benefit:	\$852,912.79
Service Period Start Date:		Current Salary:	
Date Left Fund:		Previous Salary:	
Member Code:		Disability Benefit:	
Account Start Date:			
Account Type:	Accumulation		
Account Description:	Accumulation		

**Your Balance**

	\$
Total Benefits:	\$ 852,912.79
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	\$ 852,912.79
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	\$ 852,912.79

**Your Detailed Account Summary**

	\$
Opening balance at 01/07/2020	\$773,085.52
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (concessional)	
Personal Contributions (non concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	\$ 85,936.50
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions paid	
Contributions Tax	
Income Tax	-\$ 6,109.23
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/6/2021	\$852,912.79



Signed by Member-

**Roy Lyons**

Signature:

*Roy Lyons* X

**LYONS SUPERANNUATION FUND  
MEMBERS STATEMENT**

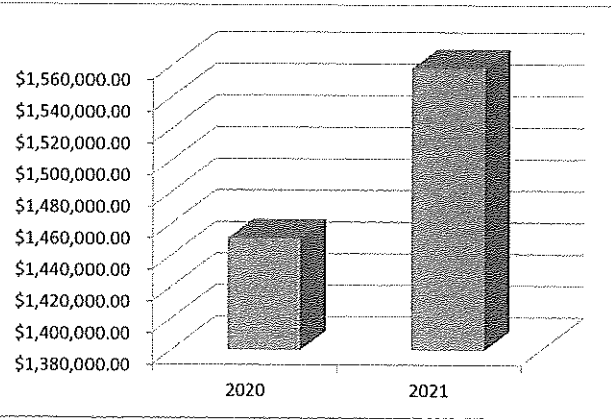
**Roy Lyons**  
59 Duncraig Road  
APPLECROSS WA 6153

**Your Details**

Date of Birth:	22/01/1936	Nominated Beneficiaries:	N/A
Age:	84	Vested Benefits:	\$ 1,558,476.40
Date Joined Fund:		Total Death Benefit:	\$ 1,558,476.40
Service Period Start Date:		Current Salary:	
Date Left Fund:		Previous Salary:	
Member Code:		Disability Benefit:	
Account Start Date:			
Account Type:	Pension		
Account Description:	Pension		

**Your Balance**

	\$
Total Benefits:	\$ 1,558,476.40
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	\$ 1,558,476.40
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	\$ 1,558,476.40



**Your Detailed Account Summary**

	\$
Opening balance at 01/07/2020	\$ 1,450,811.33
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (concessional)	
Personal Contributions (non concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	\$ 158,443.46
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions paid	-\$ 50,778.39
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/6/2021	\$ 1,558,476.40

Signed by Member-

**Roy Lyons**

Signature:



**LYONS SUPERANNUATION FUND  
MEMBERS STATEMENT**

**Beryl Lyons**  
59 Duncraig Road  
APPLECROSS WA 6153

**Your Details**

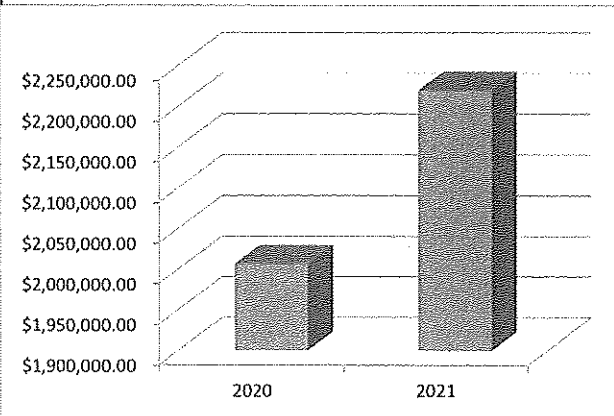
Date of Birth:	15/09/1940	Nominated Beneficiaries:	N/A
Age:	79	Vested Benefits:	\$ 2,220,340.51
Date Joined Fund:		Total Death Benefit:	\$ 2,220,340.51
Service Period Start Date:		Current Salary:	
Date Left Fund:		Previous Salary:	
Member Code:		Disability Benefit:	
Account Start Date:			
Account Type:	Accumulation		
Account Description:	Accumulation		

**Your Balance**

	\$
Total Benefits:	\$ 2,220,340.51
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	\$ 2,220,340.51
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	\$ 2,220,340.51

**Your Detailed Account Summary**

	\$
Opening balance at 01/07/2020	\$ 2,006,986.81
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (concessional)	
Personal Contributions (non concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	\$ 223,006.17
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions paid	
Contributions Tax	
Income Tax	-\$ 9,652.47
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/6/2021	\$ 2,220,340.51



Signed by Member-

**Beryl Lyons**

Signature:

**LYONS SUPERANNUATION FUND  
MEMBERS STATEMENT**

**Beryl Lyons**  
59 Duncraig Road  
APPLECROSS WA 6153

**Your Details**

Date of Birth:	15/09/1940	Nominated Beneficiaries:	N/A
Age:	79	Vested Benefits:	\$ 1,608,223.35
Date Joined Fund:		Total Death Benefit:	\$ 1,608,223.35
Service Period Start Date:		Current Salary:	
Date Left Fund:		Previous Salary:	
Member Code:		Disability Benefit:	
Account Start Date:			
Account Type:	Pension		
Account Description:	Pension		

**Your Balance**

Total Benefits: \$ 1,608,223.35

Preservation Components

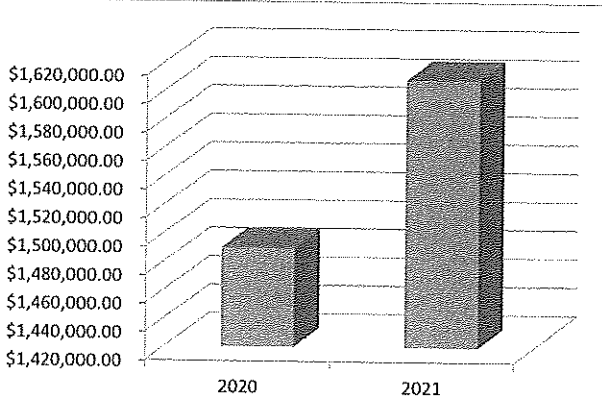
Preserved	
Unrestricted Non Preserved	\$ 1,608,223.35
Restricted Non Preserved	

Tax Components

Tax Free	
Taxable	\$ 1,608,223.35

**Your Detailed Account Summary**

	\$
Opening balance at 01/07/2020	\$ 1,489,808.47
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (concessional)	
Personal Contributions (non concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	\$ 163,109.12
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions paid	-\$ 44,694.24
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/6/2021	\$ 1,608,223.35



Signed by Member-

**Beryl Lyons**

Signature:

*Beryl Lyons*