

Notes to Auditor

1. Rent Received – There is difficulty in ascertaining whether the property has been leased to a related party of the fund, will request a declaration confirming the rent.
2. No TAL Life Insurance Policy is provided to ensure that the beneficiary of insurance is SMSF, premiums have been paid and policy is in force and premium paid reconciles with amount reported in annual statement.
3. No property invoices to support the council rates and if there's any other invoices paid.