

ANTHONY BOYS  
PO BOX 3376, RUNDLE MALL 5000

13 October 2021

Dear Anthony,

## **Graham Family Superannuation Fund**

### **Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Graham Family Superannuation Fund for the year ended 30 June 2021, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

#### **Financial Report**

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2021 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

#### **Sole Purpose**

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

#### **Superannuation Fund Books/Records/Minutes**

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

#### **Asset**

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund 's investment strategy.

#### **Ownership and Pledging of Assets**

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

#### **Investments**

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are

- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act, AND those related party transactions do not contravene practical Compliance Guidelines issued by the Regulator regarding non arms length Income and non arms length expenditure.

#### Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

#### Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

#### Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

#### Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

#### Going Concern

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

#### Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

#### Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

#### Fraud and Error

(a) There has been no:

- (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
- (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
- (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.

(a) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.

(b) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

(c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

#### Legal Matters

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

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