

29 September 2022

The Trustees
Hutchins Superannuation Fund
17 Winchcombe Avenue
MURRUMBA DOWNS QLD 4503

Dear David and Monica

I am pleased to confirm our engagement as auditor of the superannuation fund. I outline the terms of our engagement and the services I provide to the fund to ensure I share a common understanding and that I comply with prescribed auditing standards.

Your responsibilities as a trustee are to comply with the provision of legislation – Superannuation Industry (Supervision) Act 1993 (the SIS Act) – relating to superannuation funds, namely to:

- Keep minutes of meetings, reports and records of changes of the trustees, for a period of at least 10 years;
- Keep the accounting and fund records;
- Conduct prudential management of the fund; and
- Ensure that the accounts and statements of the fund are audited by an approved auditor.

In accordance with section 113 of the superannuation industry (Supervision) Act 1993 (SISA), the accounts and statements of a regulated superannuation fund must be audited by an approved auditor. The auditor must give the trustees a certificate on the accounts and statements in the approved form within the prescribed time after the year of income to which the accounts and statements relate.

Scope

My audit will be carried out in accordance with the Superannuation Industry (Supervision) Act 1993 (SIS Act) with the objective of expressing an opinion on the financial statements and expressing an opinion on the funds compliance with the SIS Act and Regulations. The audit report that will be issued will be in the form prescribed.

In carrying out my audit I will comply with Australian Auditing Standards to provide reasonable assurance that the financial statements do not contain any significant misstatements. My audit therefore is conducted in order to:

- Obtain reasonable assurance that the records on which the financial statements are based are reliable and adequate
- Obtain reasonable assurance that the transactions of the fund are properly described in the accounts
- Examine the accounting system – which is the principle way that information is provided to us – to establish whether proper accounting records have been maintained (The nature and extent of tests arising from this examination vary widely depending on the circumstances).

I may also request from you written confirmation of any advice you provide us during my audit.

It is important to note that because I do not entirely reconstruct the transactions in which the fund is engaged, there is a residual risk that some material misstatement or irregularity may remain undiscovered.

My audit will be planned and conducted primarily to enable us to express my professional opinion as to whether the financial report complies with the Australian Auditing Standards and other mandatory professional reporting requirements. But, also, to have reasonable expectation of detecting those material misstatements arising from irregularities that would have a material effect on the financial statements.

In addition to the work above, I am also required to express our opinion on the fund's compliance with the SIS Act.

The work that I undertake is designed to meet specific requirements of the relevant legislation and leaves some areas of compliance unchecked. Our audit report provided is in the prescribed format and is limited to the compliance matters listed in that report.

The person responsible for your audit will be Megan Peters.

Statutory Obligations

As auditors, I have certain specified statutory obligations.

In addition to the above formal reports, I am required to report to you in writing any significant deficiencies in the fund's system of accounting and internal control that have come to my notice during the course of our audit. In extreme cases, our statutory obligations are that, under section 129 of the Act, I are required to report to you in writing if, during the course of, or in connection with, our audit, I believe any contravention of the Act or regulations has occurred, is occurring or may occur. If I believe the fund may be entering, or about to be entering, an unsatisfactory financial position, I are also required it report to you under section 130 of the Act.

Megan Peters
PO Box 1084
Hamilton Qld 4007

A.B.N. 85 669 303 358
04 12504407

megan.peters@peterspartners.com.au

I am also now obliged to report the matter to the Australian Taxation Office as well as the trustees.

Administration/ other items

Fees

My fees, which will be billed as work in progresses, are based on time required by the individuals assigned to the engagement plus direct out of pocket expenses.

This letter will be effective for future years unless I advise you of any change to our arrangement.

I would appreciate if you could 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 of the Fund.

I very much value our relationship with you.

Yours faithfully,

Megan Peters

ASIC Registered SMSF Auditor 100205990



A handwritten signature in black ink, appearing to read "David Hutchins", enclosed in a thin orange rectangular border.

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David Hutchins
Trustee

A handwritten signature in black ink, appearing to read "Monica Hutchins", enclosed in a thin orange rectangular border.

ASC5EA726F27979B
Monica Hutchins
Trustee

The Hutchins Superannuation Fund Trustees Declaration

The trustees have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the trustees by:



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David Hutchins

Trustee



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Monica Hutchins

Trustee

29 September 2022

TRUSTEE REPRESENTATION LETTER

The Trustee
Hutchins Superannuation Fund
17 Winchcombe Avenue
MURRUMBA DOWNS QLD 4503

29 September 2022

Megan Peters
PO BOX 1084
Hamilton Qld 4007

Dear Mrs Peters

In connection with your audit of the financial report of the Hutchins Superannuation Fund (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the period ended 30 June 2022, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The trustee has determined that the Fund is not a reporting entity for the period ended 30 June 2022 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 requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

Sole purpose test

The Fund is maintained for the sole purpose of providing benefits for each member on their retirement, death, termination of employment or ill-health.

Trustees are not disqualified

No disqualified person acts as a director of the trustee company or as an individual trustee.

Trust deed, trustees' responsibilities and fund conduct

The Fund meets the definition of a self-managed superannuation fund under SISA, including that no member is an employee of another member, unless they are relatives and no trustee (or director of the corporate trustee) receives any remuneration for any duties or services performed by the trustee (or director) in relation to the fund.

The Fund has been conducted in accordance with its constituent trust deed at all times during the year and there were no amendments to the trust deed during the year, except as notified to you.

The trustees have complied with all aspects of the trustee requirements of the SISA and SISR.

The trustees are not subject to any contract or obligation which would prevent or hinder the trustees in properly executing their functions and powers.

The Fund has been conducted in accordance with SISA, SISR and the governing rules of the Fund.

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of the SISA and SISR.

There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.

Investment strategy

The investment strategy has been determined with due regard to risk, return, liquidity and diversity, and the assets of the Fund are in line with this strategy.

Accounting policies

All the significant accounting policies of the Fund are adequately described in the financial report and the notes attached thereto. These policies are consistent with the policies adopted last year.

Fund books and records

We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the trustees.

We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error. We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, 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 report.

All accounting records and financial reports have been kept for 5 years, minutes and records of trustees' (or directors of the corporate trustee) meetings have been kept for 10 years and trustee declarations in the approved form have been signed and kept for each trustee appointed after 30 June 2007.

Asset form and valuation

The assets of the Fund are being held in a form suitable for the benefit of the members of the Fund, and are in accordance with our investment strategy.

Such amounts are considered reasonable in light of present circumstances.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.

There are no commitments, fixed or contingent, for the purchase or sale of long term investments.

Uncorrected misstatements

We believe the effects of those uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in aggregate, to the financial report taken as a whole. A summary of such items is attached.

Ownership and pledging of assets

The Fund has satisfactory title to all assets appearing in the statement of financial position. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective manager/trustee. There are no liens or encumbrances on any assets or benefits and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others.

All assets of the Fund are held separately from the assets of the members, employers and the trustees. All assets are acquired, maintained and disposed of on an arm's length basis and appropriate action is taken to protect the assets of the Fund.

Related parties

Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report.

Acquisitions from, loans to, leasing of assets to and investments in related parties has not exceeded the in-house asset restrictions in the SISA at the time of the investment, acquisition or at year end.

The Fund has not made any loans or provided financial assistance to members of the Fund or their relatives.

Borrowings

The Fund has not borrowed money or maintained any borrowings during the period, with the exception of borrowings which were allowable under SISA.

Subsequent events

Subsequent to the end of the financial year there have been considerable economic impacts in Australia and globally arising from the Coronavirus (COVID-19) pandemic, and Government actions to reduce the spread of the virus.

At the date of signing the financial statements the Trustees are unable to determine what financial effects the outbreak of the virus could have on the fund in the coming financial period.

No financial effects arising from the economic impacts of the virus have been included in the financial statements for the year ended 30 June 2022. The impacts may include a significant reduction in the carrying value of the SMSF assets and investments. The Trustees acknowledge their responsibility to continuously monitor the situation and evaluate this impact including whether the fund remains a going concern and its ability to pay its liabilities and future retirement benefits.

Going Concern Assumption

We confirm we have no knowledge of any events or conditions that would cast significant doubt on the fund's ability to continue as a going concern.


Outstanding legal action

The trustees confirm that there is no outstanding legal action or claims against the Fund.

There have been no communications from the ATO concerning a contravention of SISA or SISR which has occurred, is occurring, or is about to occur.

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 SISA and SISR, 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.

Yours faithfully



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David Hutchins
Trustee



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Monica Hutchins
Trustee

Minutes of a meeting of the Trustee(s)

held on 29 September 2022 at 17 Winchcome Avenue, MURRUMBA DOWNS, Queensland
4503

PRESENT:	David Hutchins and Monica Hutchins
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<p>It was resolved that</p> <p>Megan Peters</p> <p>of</p> <p>PO Box 1084, HAMILTON, Queensland 4007</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Melinda Timms</p>

Minutes of a meeting of the Trustee(s)

held on 29 September 2022 at 17 Winchcome Avenue, MURRUMBA DOWNS, Queensland
4503

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.


The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –


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David Hutchins

Chairperson