

**S & J Kettle Superannuation Fund**  
11 OWEN ROAD, DARLINGTON WA 6070

30<sup>th</sup> June 2019

Tony Boys  
SuperAudits  
PO Box 3376  
Rundle Mall 5000

Dear Tony,

**TRUSTEES REPRESENTATION LETTER**

This representation letter is provided in connection with your audit of the financial report of the S & J Kettle Superannuation Fund for the year ended 30<sup>th</sup> June 2019, for the purpose of you expressing an opinion whether the financial report is, in all material respects, presented fairly in accordance with Australian accounting standards and policies as described in the financial report and notes thereto.

We understand that your examination was made in accordance with Australian auditing standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report taken as a whole, and that your tests of the accounting records and other auditing procedures were limited to those which you considered necessary for that purpose.

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

***Books and records***

We have made available to you:

- a. all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit and
- b. minutes of all meetings of trustees and related committees.

***Accounting policies***

All the significant accounting policies of the fund are adequately described in Note 1 to the accounts, are consistent with the policies adopted last year (unless previously advised) and are appropriate for the fund.

***Fraud, error and non-compliance***

There have been no:

- a. frauds, error or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure
- b. frauds, error or non-compliance with laws and regulations that could have a material effect on the financial report and
- c. communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.

There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense. There have been no communications from any regulatory body concerning a contravention of the *Superannuation*

*Industry (Supervision) Act 1993 (SIS Act), Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations) and or the Corporations Act 2001, which has occurred, is occurring, or is about to occur.*

***Internal controls***

We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report, 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.

***Assets and liabilities***

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

***Asset form***

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.

***Asset titles***

The fund has satisfactory title to all assets appearing in the financial report. All investments are registered in the name of the fund and are in the custody of the trustees.

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

***Carrying value of investments***

Investments are carried in the books at net market value. Such amounts are considered reasonable in the light of present circumstances and there is no indication of permanent impairment subsequent to year end.

***Receivable provisions***

Adequate provision has been made for impairment of receivables.

***Accounts disclosures***

The following have been properly recorded or disclosed in the financial report:

- a. related party transactions and related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements and guarantees (written or oral)
- b. share options, warrants, conversion or other requirements
- c. arrangements involving restrictions on cash balances, compensating balances and line-of-credit or similar arrangements
- d. material liabilities or contingent liabilities or assets including those arising under derivative financial instruments
- e. unasserted claims or assessments that our lawyer has advised us are probable of assertion.

***Income tax***

Adequate amounts have been accrued for all local and foreign taxes on income including amounts applicable to prior years not finally settled and paid. Deferred income tax has been accounted for with respect to timing differences on a basis consistent with that of the preceding years. The realisation of

the future income tax benefit can be regarded as being assured beyond any reasonable doubt, or in respect of carried forward losses, as virtually certain.

**Subsequent events**

No events have occurred subsequent to balance date that would require adjustment to, or disclosure in, the financial report or notification to the ATO.

**Contractual agreements**

The fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

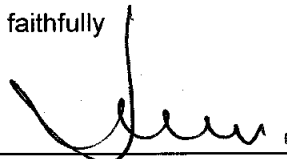
**Trustees' responsibilities**

The fund is being conducted in accordance with its trust deed and rules, the SIS Act and the SIS Regulations, and the governing rules with the exception (if applicable) of any breaches referred to in the 'notice of contravention' forming part of the ATO return.

**Uncorrected misstatements**

We have brought all uncorrected misstatements to your attention.

Yours faithfully



JOHN M KETTLE

28.01.2020

Dated



SUSAN M KETTLE

28.01.2020

Dated

## ENGAGEMENT LETTER

To: S & J Kettle Superannuation Fund

### Scope

You have requested that we audit the financial report of S & J Kettle Superannuation Fund, which comprises the balance sheet as at 30 June 2019, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

**Other Matters under the *Corporations Act 2001***

*Independence*

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

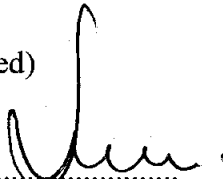
We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.


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 of the financial report.

Yours faithfully,

.....  
A.W. Boys  
Registered Company Auditor 67793  
Dated

Acknowledged on behalf of, S & J Kettle Superannuation Fund by

(signed)   
.....  
JOHN M KETTLE, Trustee

(signed)   
.....  
SUSAN M KETTLE, Trustee

28.01.2020  
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Dated

28.01.2020  
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Dated