

BALSINO PTY LTD SUPERANNUATION FUND

Dear Sir/Madam,

We have completed our audit of BALSINO PTY LTD SUPERANNUATION FUND for the year ended 30th June 2020. During this audit, certain observations were made which we would like to bring to your attention.

It should be appreciated that our audit procedures are designed primarily to enable us to form an opinion on the financial statements as a whole, and may therefore not bring to light all the errors or weaknesses that may exist in terms of internal controls, procedures and in the systems. It is the Trustee's responsibility to maintain an adequate system of internal control as the principal safeguard against irregularities which an audit examination may not disclose.

1. Trust deedObservation

The trust deed we have on file was last signed in 2005. Since that time, there has been numerous changes to the superannuation law which the old trust deed may not reflect.

Recommendation

We strongly recommend your trust deed to be updated to ensure it complies with all the new regulations.

We would like to thank you for the assistance provided to us during the course of the audit. If you would like to discuss any of the matters raised, please do not hesitate to contact us.

Yours faithfully,

SMSF Audit Australia Pty Ltd