

13 May 2021

Mr Glenn & Mrs Leah Dawes  
Dawes Superannuation Fund  
1 Reiby Road  
HUNTERS HILL NSW 2110

Dear Glenn & Leah,

**Re: Engagement of Mark Bonney as Auditor**

Confirming our discussions, I accept your appointment as the approved auditor for Dawes Superannuation Fund.

The scope of my engagement is set out below with any additions by the written agreement of both parties. This document sets out the terms of our engagement with you.

As the Fund's Auditor I will:

- (a) audit the financial accounts and statements of the fund;
- (b) conduct a compliance audit to determine whether the fund has complied with SIS Legislation;
- (c) ensure the fund is complies with the appropriate accounting and Audit standards; and
- (d) provide an audit report or qualified audit report.

**Audit of Accounts and Scope**

I have been engaged to attend to conduct an audit of your superannuation fund. This assignment will involve an Audit conducted in accordance with Australian Auditing Standards for the purposes of the Superannuation Industry Supervision Act (the SIS Act) and *Superannuation Industry (Supervision) Regulations* (SISR). I am required, as set out in Section 113, to present the Trustee of the fund an audit certificate within nine months of the end of the financial year under review.

In addition to the basic financial information required to complete these requirements, it is expected that the source documentation will be available to allow me to analyse the implications of any superannuation related transaction.

In forming my opinion on the financial statements, I will undertake appropriate testing to obtain reasonable assurance as to whether:

- (a) the underlying accounting records are reliable and adequate as a means for the preparation of the financial statements; and
- (b) the financial position of the fund at balance date and the results for the year then ended are properly disclosed in the financial statements.

However, due to the inherent limitations and risks of any audit, there is unavoidable risk that some material misstatement, fraud or irregularity may not be discovered in the audit.

You should also note, that the deeds of the fund should be reviewed annually by a superannuation specialist to ensure they continue to comply with the requirements of the SIS Act.

Tel 02 7804 1898

admin01@dab.com.au

By Appointment

Level 5 24 Hunter Street,

Parramatta NSW 2150

Correspondence

PO Box 313

Parramatta NSW 2124

My engagement does not extend to the provision of legal advice and my fee does not include this service. If you so require, I am happy to recommend the services of a superannuation specialist for this task.

My fee does not include financial planning services for the investments of the superannuation fund nor any planning advice for your future retirement. The *Financial Services Reform Act* (FSRA) restricts the ability of non-licensed persons providing financial advice. Any advice I provide to you is strictly within the limitations permitted by the law.

This service does not cover any inquiries or investigations conducted by the Australian Taxation Office.

I will disclaim any assumption of responsibility for any reliance placed on the report or the financial statements to which the report relates, to any person other than the members of the fund, or for any purpose other than that for which the report is prepared.

### **Report on significant matters**

I will also report to you any material weaknesses in the funds accounting and internal controls that become apparent. I am obliged under the SIS Act (sections 129 and 130) to report certain breaches/contraventions to the Australian Tax Office and the trustees and/or if I am of the opinion that the fund is, may be or may in the near future be in an unsatisfactory financial position. I must also report any other significant breaches to the ATO. Failure to correct any reported wrongs by trustees to the satisfaction of the ATO may lead to considerable penalties imposed on the fund and/or trustees. All new SMSF fund contraventions must now be reported to the ATO.

### **Professional Fees and Payments**

All professional fees for the services provided to you will be based on the time and degree of skill and acumen required to complete the tasks required, in addition to out of pocket expenses and statutory charges, unless otherwise agreed between the parties.

### **Audit Standards**

As auditor I must comply with the statutory requirements as set out by the Superannuation Industry (Supervision) Act 1993, the Superannuation Industry (Supervision) regulations and with Accounting and Auditing Standards in force at the time. These legal duties may not be abrogated.

### **Ownership of Documents**

The final documents which I am specifically engaged to prepare, together with any other original documents given to the firm/me, shall remain your property. Documents brought into existence by me including general journals, working papers, the general ledger, and draft financial statements, will remain my property at all times. However, I will always provide you with copies of any documents that you may require from time to time.

### **Lien over Documents**

In relation to any subsequent termination of my services, you are advised that I may invoke a Lien over certain documents held until such time as outstanding fee/s have been paid or other satisfactory arrangements are reached. A lien is a right to hold certain documents or property until the debt incurred in respect of that property/document has been satisfied. The lien however may not be held over property that belongs to another, including if held jointly, and does not cover statutory documents (eg a Tax Return, BAS or refund cheque). I will provide you with a copy of all documents subject to my claim of a lien.

### **Quality Review**

As a Member of the Institute of Chartered Accountants I am subject to periodic quality assurance reviews. Unless otherwise advised, by engaging myself, you are consenting to your files being part of such a quality review. This review is a review of my file and not a review of you as a client. Your confidentiality will be retained throughout this process.

### **Standards**

I will provide the highest standard of professional service and I am focused on your concerns as my client. If for any reason you feel you have not received the service level expected or have an issue to raise, please, at first instance, contact myself to discuss how the problem may be resolved.

Furthermore, as a Member of the Institute of Chartered Accountants in public practice, I am subject to the ethical and professional requirements of the Institute of Chartered Accountants and its Investigations and Disciplinary processes. These requirements cover issues such as a Code of Ethics, adherence to Accounting and Auditing Standards, requirements to undertake Continued Professional Education and to hold trust money in a Trust Account. Should there be an issue regarding my ethical or business practices, such matters may be referred to the Institute of Chartered Accountants (CA's) for investigation.

As a member of the CA's, I am obliged to have Professional Indemnity Insurance, and I warrant to you that my insurance cover is in accordance with the CA's requirements. As a member of the CA's in NSW I am also subject to the Professional Standards Legislation and my liability is capped under a scheme approved by the Professional Standards Legislation.

### **Privacy Statement**

I am bound by the provisions of the *Privacy Act* to maintain all your records securely and in accordance with the provisions of that Act. Any breach of these requirements should be notified to the Privacy Commissioner. However, as noted above in "Quality Review", your file, unless you specifically forbid it, may be subject to a Quality Review by the CA's.

### **Audit Independence Statement**

I hereby state that I have been engaged by the Trustee(s) of the Dawes Superannuation Fund as independent auditor free from any coercion and I will exercise objective and impartial judgment in compliance with the laws of Australia. I confirm that the auditor is not a relative, business partner or other person whose independence may be reasonably thought to be jeopardised due to a close present or past relationship with the subject of the audit. Furthermore, the Auditor has not been responsible for other accounting related matters of Dawes Superannuation Fund.

### **Previous Returns**

I am not engaged to review the accuracy of any previous returns lodged by your organisation including that of the Principals/Partners/Trustees/Directors/Shareholders/ Beneficiaries. You have warranted that I am entitled to reply on the balance sheet(s) and other financial records as presented.

### **You as Trustee**

As a Trustee of a Self-Managed Superannuation Fund you have certain legal responsibilities. It is for you as the Trustee to make sure you are in compliance with all such requirements. Any failure of you to discharge your duties as Trustee is your responsibility. This includes the preparation of the financial statements, the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies and the safeguarding of assets. There is plenty of information as put out by the Australian Taxation Office (ATO) expressing responsibilities as Trustee.

### **Client Acknowledgement and Confirmation**

Please contact me if you have any queries about this engagement. Please sign and return the confirmation of acceptance of this engagement. If you fail to return a signed acceptance but continue to use our services, this will be taken as acceptance of its terms.

I thank you for the opportunity to provide professional audit services to your superannuation fund and we/I look forward to developing a close and mutually satisfying relationship with you for many years to come.

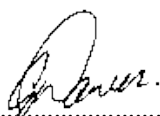
Yours faithfully

Mark Bonney CA


**Acknowledgement and Confirmation**

We, Glenn & Leah Dawes as Trustee(s) of the Dawes Superannuation Fund, hereby acknowledge your Audit engagement, and agree to the terms and conditions as set out therein. We also undertake that we have the capacity to make this engagement (if on behalf of an entity).

We also agree and shall be personally liable for all fees for services performed in accordance with such agreement.

  
.....  
Glenn Dawes

**SIGN HERE**

  
.....  
Leah Dawes

**SIGN HERE**

As Trustee(s) of Dawes Superannuation Fund