



Australian Government
Australian Taxation Office

Self-managed superannuation fund independent auditor's report

Auditor details

Name Diane Wills

Postal address : 25 Tucker Road, Casula 2170

Business name : Diane Wills Tax Agent

Business postal address: as above

SMSF auditor number (SAN)¹:1-5054251703

Professional organisation: CPA

Professional membership or registration number: 1890800

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name: Lirrabin Superannuation fund Pty Ltd

Australian business number or tax file number: 20 494 287 252

Address: 91 Eton Street, Smithfield 2164

Year of income being audited: 2016

To the trustee

: Lirrabin Superannuation fund Pty Ltd

To the trustee of : Lirrabin Superannuation fund Pty Ltd

¹ To be completed when issued by ASIC under the new SMSF Auditor Registration regime. See note on page 1.

Part A: Financial report

I have audited the special purpose financial report comprising

the statement of financial position as at 30 June 2016, and the operating statement, statement of changes in equity for the year then ended, a summary of significant accounting policies and other explanatory notes.'

Of the Antoun Superannuation Fund for the year ended 30 June 2016.

Trustee's responsibility for the financial report

The trustee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the Superannuation Industry (Supervision) Regulations 1994 (SISR), and for such internal control as the trustee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

My responsibility is to express an opinion on the financial report based on the audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustee.

My audit has been conducted in accordance with Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing 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. In making those risk assessments, the auditor considers internal controls relevant to the trustee's preparation and fair presentation 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 of the effectiveness of the trustee's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

In my opinion, the financial report:

- a) Presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2016
- b) and the results of its operations for the year then ended 2016

Basis of accounting

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist (*insert name of super fund*) meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations 1994* (SISR). As a result, the financial report may not be suitable for another purpose.

Part B: Compliance report

Trustee's responsibility for compliance

The trustee is responsible for complying with the requirements of the SISA and the SISR.

Auditor's responsibility

My responsibility is to express a conclusion on the trustee's compliance, based on the compliance engagement. My audit has been conducted in accordance with applicable Standards on Assurance Engagements, to provide reasonable assurance that the trustee of the fund has complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

Sections: 17A, 35A, 35B, 35C (2), 52(2) (d), 52 (2) (e), 62, 65, 66, 67, 67A, 67B, 69-71E, 73-75, 80-85, 103, 104A, 109, 126K

Regulations: 1.06(9A), 4.09, 5.03, 5.08, 6.17, 7.04, 13.12, 13.13, 13.14, 13.18AA²

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2016.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified. My procedures with respect to section 62 included testing that the fund trust deed establishes the fund solely for the provision of retirement benefits for fund members or their dependants in the case of the member's death before retirement; a review of investments to ensure the fund is not providing financial assistance to members, unless allowed under the legislation; and testing that no preserved benefits have been paid before a condition of release has been met.

My procedures with respect to regulation 4.09 included testing that the fund trustee has an investment strategy, that the trustee has given consideration to risk, return, liquidity and diversification, and that the fund's investments are made in line with that investment strategy. No opinion is made on the investment strategy or its appropriateness to the fund members.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit conclusion.

² An explanation of each of these sections and regulations is attached as an appendix to assist trustees. Please ensure that it is attached to the fund's audit report

Auditor's conclusion

In my opinion, the trustee of :
Lirrabin Superannuation fund Pty Ltd

has complied, in all material respects, with the requirements of the SISA or the
SISR specified above, for the year ended 30 June 2016

Diane Wills

28/4/17

Signature

Signature of approved auditor

Diane Wills 159 674 352

Date

28 April , 2017