

DELAWAR SUPERANNUATION FUND

YEAR OF AUDIT: 30 JUNE 2019

QUERY RECEIVED: Co-Contributions Received

REPLY: Refer to the MS Excel schedule attached having the heading "Schedule Co-Contributions Receive During Year Ended 30 June 2019".

Total co-contributions were \$ 1,355.55, being three in all.

Verification can be made by checking the dates per the schedule with the appropriate CBA Bank Statement.

DELAWARE SUPERANNUATION FUND
 SCHEDULE CO-CONTRIBUTIONS RECEIVED
 DURING YEAR ENDED 30 JUNE 2019

Superrannuation DELAWARE SUPER FUND	552	Type	Processed Date	Effective Date	Description	Debit(DR)	Credit(CR)	Running Balance
Co-Contributions Remittance	10-Jun-19	13-Jun-19	EFT refund for Co-Contributions Remittance for the period from 10 Jun 11 to 31 Dec 99		\$500.00		\$0.00	
Co-Contributions Remittance	07-Jun-19	07-Jun-19	Aggregated transfer from individual			\$500.00	\$500.00 CR	
LISA Remittance	24-Jun-19	27-Jun-19	EFT refund for LISA Remittance for the period from 24 Jan 14 to 31 Dec 99		\$624.70		\$0.00	
LISA Remittance	21-Jun-19	21-Jun-19	Aggregated transfer from individual			\$624.70	\$624.70 CR	
LISA Remittance	20-Aug-18	23-Aug-18	EFT refund for LISA Remittance for the period from 24 Jan 14 to 31 Dec 99		\$230.85		\$0.00	
LISA Remittance	17-Aug-18	17-Aug-18	Aggregated transfer from individual			\$230.85	\$230.85 CR	
TOTAL CO-CONTRIBUTION RECEIVED:						\$1,355.55		

DELAWAR SUPERANNUATION FUND

YEAR OF AUDIT: 30 JUNE 2019

QUERY RECEIVED: Trustees Consent to Act & Consent to Act

REPLY: Copies of the following documents attached:

1. Application for Membership – Neal Fitzgerald
2. Acceptance of Membership – Neal Fitzgerald
3. Appointment as Director of Trustee Company – Neal Fitzgerald
4. Application for Membership – Kerrie Fitzgerald
5. Acceptance of Membership – Kerrie Fitzgerald
6. Appointment as Director of Trustee Company – Kerrie Fitzgerald

Application for Membership to the Delawar Superannuation Fund ('the Fund')

I, Neal Fitzgerald of 281A Keppel Street Bathurst NSW 2795

have been formally appointed as director of **Delawar Pty Ltd [ACN: 124 453 041] of 281A Keppel Street Bathurst 2795 NSW** ('the trustee') the trustee for the Fund. As such I hereby apply for membership of the Fund and consent to becoming a member of it. I confirm that I am not aware of any impediment to my becoming a member. I acknowledge that I have read the product disclosure statement including any written or audiovisual information provided to me.

I agree, upon acceptance of my membership to:

1. Be bound by the terms of the deed and all of the rules of the Fund;
2. Be bound by all decisions of the trustee including decisions that may impact upon my membership benefits provided those decisions are made in accordance with the rules of the fund, the superannuation laws and the trustee laws;
3. Be a director of the trustee unless there is a specific trustee exemption in place in respect of my membership under the superannuation laws;
4. Provide information to the trustee where required including medical information enabling the trustee to facilitate any death or disablement insurance on my behalf;
5. Provide my tax file number to the trustee provided the trustee abides by the laws relating to the collection and dissemination of my tax file number;
6. Consent to the trustee to hold that information despite anything to the contrary in the privacy legislation;
7. Provide the trustee, within a reasonable period of time a detailed death benefit plan that may include a binding death benefit nomination;
8. Ensure that at the time of making any super contributions, transfers or rollovers that those contributions, transfers and rollovers are made in accordance with the superannuation laws;
9. Notify the trustee where I become disabled, retired, have reached preservation age or meet some other condition of release of my benefits from the preservation rules.
10. Notify the trustee where I become separated from my spouse, if I have one and the separation is deemed by either spouse to be irreconcilable.

I nominate the following Dependants (spouse or children) to be entitled to any benefit that I may have in the Fund upon my death:

Name	Relationship	% of Benefit
KERRIE FITZGERALD	SPOUSE	100%
MATTHEW FITZGERALD	SON	33 1/2 %
KATHRINE FITZGERALD	DAUGHTER	33 1/2 %
BENJAMIN FITZGERALD	SON	33 1/2 %

IF PRE
L DISCESSED

The above is in place until I provide the trustee, a detailed death benefit plan as noted at 7. above.

Date of Birth: 19.10.1943

Signed Neal Fitzgerald Date 30 . 3 . 07

Neal Fitzgerald

Notification of Appointment as Director of Delawar Pty Ltd ('the trustee') and Acceptance as a Member of the Delawar Superannuation Fund ('the Fund')

To: Neal Fitzgerald

The trustee has reviewed your application to join the Fund as a member that is conditional upon your appointment as a director of the trustee. It has been resolved by the trustee to:

1. Appoint you firstly as a director of the trustee. As director of the trustee you have agreed to be bound by the rules of the constitution of the trustee, the trust deed and rules of the Fund and the superannuation, taxation, family law, social security and State trustee laws;
2. Accept you as a member conditional upon you becoming first appointed as a director of the trustee. As a member you have acknowledged that you have read the product disclosure statement as required by the rules of the Fund and have agreed to be bound by the trust deed and rules of the Fund.

You would already have received a Product Disclosure Statement explaining your rights and responsibilities under the rules of the Fund as both a trustee and as a member. However we advise, that as a director of the trustee it is your responsibility to become acquainted with the constitution of the company and the rules of the Fund that are located at the office of the trustee.

Signed

N Fitzgerald

Date

30.3.07

**Appointment as Director of Delawar Pty Ltd - the Trustee of
the Delawar Superannuation Fund ('the Fund')**

I, Neal Fitzgerald of 281A Keppel Street Bathurst NSW 2795

hereby consent to become a director of **Delawar Pty Ltd [ACN: 124 453 041] of 281A Keppel Street Bathurst 2795 NSW** ('the trustee') as trustee for the Fund.

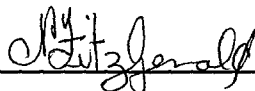
I agree to be bound by the constitution of the company, the Fund's trust deed, all of the rules contained within the governing rules of the Fund, the laws under the *Superannuation Industry (Supervision) Act 1993* ('SIS Act'), the *Income Tax Assessment Acts 1936 and 1997*, the *Family Law Act 1975* (Part VIII B), the *Social Security Act 1991*, the relevant *State Trustee Act*, any successor acts and all regulations made for the purposes of the foregoing acts to ensure that:

- a) The Fund elects to be a regulated superannuation fund under the SIS Act;
- b) The Fund is continuously maintained as a self managed superannuation fund; and
- c) The Fund remains a continuously complying superannuation fund.

I formally declare that, to the best of my knowledge that all of the directors of the trustee company are members of the Fund unless specifically exempted under Section 17A of the SIS Act and that I and any other directors are not disqualified persons as that term is defined under the rules of the Fund and pursuant to Part 15 of the SIS Act.

The appointment is to last only so long as the continuing appointment does not render the Fund a non-complying self managed superannuation fund. Where the appointment jeopardises the Fund's complying status, I hereby agree to resign with effect immediately upon becoming advised by the trustee that my continuing appointment may result in the Fund becoming a non-complying self managed superannuation fund.

Signed



Date

30.3.07

Neal Fitzgerald

Application for Membership to the Delawar Superannuation Fund ('the Fund')

I, Kerrie Maree Fitzgerald of 281A Keppel Street Bathurst NSW 2795

have been formally appointed as director of **Delawar Pty Ltd [ACN: 124 453 041] of 281A Keppel Street Bathurst 2795 NSW** ('the trustee') the trustee for the Fund. As such I hereby apply for membership of the Fund and consent to becoming a member of it. I confirm that I am not aware of any impediment to my becoming a member. I acknowledge that I have read the product disclosure statement including any written or audiovisual information provided to me.

I agree, upon acceptance of my membership to:

1. Be bound by the terms of the deed and all of the rules of the Fund;
2. Be bound by all decisions of the trustee including decisions that may impact upon my membership benefits provided those decisions are made in accordance with the rules of the fund, the superannuation laws and the trustee laws;
3. Be a director of the trustee unless there is a specific trustee exemption in place in respect of my membership under the superannuation laws;
4. Provide information to the trustee where required including medical information enabling the trustee to facilitate any death or disablement insurance on my behalf;
5. Provide my tax file number to the trustee provided the trustee abides by the laws relating to the collection and dissemination of my tax file number;
6. Consent to the trustee to hold that information despite anything to the contrary in the privacy legislation;
7. Provide the trustee, within a reasonable period of time a detailed death benefit plan that may include a binding death benefit nomination;
8. Ensure that at the time of making any super contributions, transfers or rollovers that those contributions, transfers and rollovers are made in accordance with the superannuation laws;
9. Notify the trustee where I become disabled, retired, have reached preservation age or meet some other condition of release of my benefits from the preservation rules.
10. Notify the trustee where I become separated from my spouse, if I have one and the separation is deemed by either spouse to be irreconcilable.

I nominate the following Dependants (spouse or children) to be entitled to any benefit that I may have in the Fund upon my death:

Name	Relationship	% of Benefit
NEAL EDWARD	HUSBAND	100% -
MATTHEW EDWARD	SON	33 1/3%
KATHERINE MAREE	DAUGHTER	33 1/3%
BENJAMIN RICNARO	SON	33 1/3%

IF PREDECEASED
↙

The above is in place until I provide the trustee, a detailed death benefit plan as noted at 7. above.

Date of Birth: 05.02.1953

Signed Kerrie Fitzgerald Date 30/3/07

Kerrie Maree Fitzgerald

Notification of Appointment as Director of Delawar Pty Ltd ('the trustee') and Acceptance as a Member of the Delawar Superannuation Fund ('the Fund')

To: Kerrie Maree Fitzgerald

The trustee has reviewed your application to join the Fund as a member that is conditional upon your appointment as a director of the trustee. It has been resolved by the trustee to:

1. Appoint you firstly as a director of the trustee. As director of the trustee you have agreed to be bound by the rules of the constitution of the trustee, the trust deed and rules of the Fund and the superannuation, taxation, family law, social security and State trustee laws;
2. Accept you as a member conditional upon you becoming first appointed as a director of the trustee. As a member you have acknowledged that you have read the product disclosure statement as required by the rules of the Fund and have agreed to be bound by the trust deed and rules of the Fund.

You would already have received a Product Disclosure Statement explaining your rights and responsibilities under the rules of the Fund as both a trustee and as a member. However we advise, that as a director of the trustee it is your responsibility to become acquainted with the constitution of the company and the rules of the Fund that are located at the office of the trustee.

Signed *K Fitzgerald* Date 30/3/07

**Appointment as Director of Delawar Pty Ltd - the Trustee of
the Delawar Superannuation Fund ('the Fund')**

I, Kerrie Maree Fitzgerald of 281A Keppel Street Bathurst NSW 2795

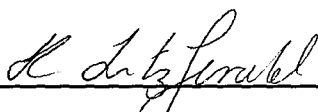
I hereby consent to become a director of **Delawar Pty Ltd [ACN: 124 453 041] of 281A Keppel Street Bathurst 2795 NSW** ('the trustee') as trustee for the Fund.

I agree to be bound by the constitution of the company, the Fund's trust deed, all of the rules contained within the governing rules of the Fund, the laws under the *Superannuation Industry (Supervision) Act 1993* ('SIS Act'), the *Income Tax Assessment Acts 1936 and 1997*, the *Family Law Act 1975* (Part VIII B), the *Social Security Act 1991*, the relevant *State Trustee Act*, any successor acts and all regulations made for the purposes of the foregoing acts to ensure that:

- a) The Fund elects to be a regulated superannuation fund under the SIS Act;
- b) The Fund is continuously maintained as a self managed superannuation fund; and
- c) The Fund remains a continuously complying superannuation fund.

I formally declare that, to the best of my knowledge that all of the directors of the trustee are members of the Fund unless specifically exempted under Section 17A of the SIS Act and that I and any other directors are not disqualified persons as that term is defined under the rules of the Fund and pursuant to Part 15 of the SIS Act.

The appointment is to last only so long as the continuing appointment does not render the Fund a non-complying self managed superannuation fund. Where the appointment jeopardises the Fund's complying status, I hereby agree to resign with effect immediately upon becoming advised by the trustee that my continuing appointment may result in the Fund becoming a non-complying self managed superannuation fund.

Signed  Date 30/3/07
Kerrie Maree Fitzgerald

**Appointment as Trustee of the Delawar Superannuation
Fund ('the Fund')**

Delawar Pty Ltd

ACN: 124 453 041

of 281A Keppel Street Bathurst 2795 NSW

hereby consents to the appointment to act as trustee of the Fund and to be bound by the constitution of the company, the Fund's trust deed and all of the rules contained within the governing rules of the Fund, and the laws under the *Superannuation Industry (Supervision) Act 1993* ('SIS Act'), the *Income Tax Assessment Acts 1936 and 1997*, the *Family Law Act 1975* (Part VIII B), the *Social Security Act 1991*, the relevant *State Trustee Act*, any successor acts and all regulations made for the purposes of the foregoing acts to ensure that:

- a) the Fund elects to be a regulated superannuation fund under the *SIS Act*;
- b) The Fund is continuously maintained as a self managed superannuation fund; and,
- c) The Fund remains a continuously complying self managed superannuation fund.

The trustee formally declares that, to the best of its knowledge that all of the directors of the trustee company are members of the Fund unless specifically exempted under Section 17A of the *SIS Act* and that no director or executive officer of the company is a disqualified person as that term is defined under the rules of the Fund and pursuant to Part 15 of the *SIS Act*.

The appointment is to last only so long as the continuing appointment does not render the fund a non-complying self managed superannuation fund. Where the appointment jeopardises the fund's complying status, the trustee agrees to resign with effect immediately upon it becoming known that the continuing appointment may result in the Fund becoming a non-complying self managed superannuation fund.

Signed by:



Director

30/3/07

Date

DELAWAR SUPERANNUATION FUND

YEAR OF AUDIT: 30 JUNE 2019

QUERY RECEIVED: Letter of Engagement

REPLY: Letter as drawn up by this office attached. Kindly advise if it is suitable to you.

SUPER AUDITS

PO Box 3376
RUNDLE MALL SA 3376.

12 December 2021

The Trustees
Delawar Superannuation Fund
PO Box 975
BATHURST NSW 2795

Dear Sir / Madam,

RE: AUDIT ENGAGEMENT LETTER DELAWAR SUPERANNUATION FUND

The objective and scope of the audit:

You have requested we audit the DELAWAR SUPERANNUATION FUND (the Fund):

1. Special purpose financial report, which comprises the statement of financial position as at 30 June 2019 and the operating statement for the year/period then ended and the notes to the financial statements; and
2. Compliance during the same period with the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)* and *SIS Regulations (SISR)* specified in the approved form auditor's report as issued by the Australian Taxation Office (ATO), which are Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K, Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA.

We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter.

This letter will be effective for future years unless we are required to revise it per ATO requirements, or the engagement is terminated. Our audit will be conducted pursuant to SISA with the objective of our expressing an opinion on the financial report and the fund's compliance with the specified requirements of SISA and SISR.

The responsibilities of the auditor

We will conduct our financial audit in accordance with Australian Auditing Standards and our compliance engagement in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board (AUASB).

These standards require we comply with relevant ethical requirements relating to audit and assurance engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material [2] misstatement and you have complied, in all material respects, with the specified requirements of SISA and SISR and the governing rules of the fund.

We will conduct our engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

In performing our audit procedures, we will obtain audit evidence about the compliance activity of the fund and controls implemented to meet the various SISA and SISR compliance requirements. The procedures selected will depend on our judgement, including the identification and assessment of risks of material non-compliance.

The timing of the audit will be dictated by the provision of relevant documentation to commence the audit. In accordance with section 35C of SISA, we are required to provide to the trustees of the Fund an auditor's report in the approved form within the prescribed time as set out in SISR, being a day before the latest date stipulated by the ATO for lodgement of the fund's Annual Return.

We apply Australian Standard on Quality Control 1 ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement and accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal & regulatory requirements.

We comply with the competency standards set by the Australian Securities & Investment Commission (ASIC), the auditor independence requirements prescribed by in accordance with the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by SISR and the ethical requirements relating to assurance engagements which are founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our audit will be conducted on a third party online audit program which offers various audit methodologies and processes including storing of audit evidence and reports on their secured server. We have satisfied ourselves your fund data is secured on their servers and will be protected with highest level of online security possible.

Financial audit

Our financial audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depends on our judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

Our audit objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

These audit procedures may include to identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion.

Our financial 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 structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation of the financial report.

Due to the test nature and other inherent limitations of an assurance audit engagement and the inherent limitations of any accounting and internal control systems, the possibility of collusion to commit fraud, and the possibility that some audit evidence are persuasive and not conclusive, there is an unavoidable risk even some material misstatements due to fraud, error or due to non-compliance with SISA and SISR may remain undiscovered.

A reasonable assurance engagement does not provide assurance on whether compliance with all SISA and SISR provisions will continue in the future. As a result, our audit can only provide reasonable, not absolute, assurance that the financial report is free from any material misstatement.

In making our risk assessments, we consider internal controls relevant to the fund'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 Fund's internal controls.

However, we expect to provide you with a separate letter concerning any significant deficiencies in the Fund's system of accounting and internal controls that come to our attention during the audit of the financial report. This will be in the form of a trustee letter.

Our procedures do not include a review of the Fund's self-managed superannuation fund annual return, although we may peruse it to identify areas that require our close attention. Accordingly, no opinion will be given, and no responsibility taken for any issues arising from any inaccuracies in the annual return lodged.

We also do not audit the member statements, however we do complete an audit of the movements in the member account during the financial year. Accordingly, we are unable to provide an opinion as to the accuracy of historical components and eligible service date information that relate to transactions that occurred in prior years.

Going Concern Concept

In our audit report, we will conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern.

If we conclude a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.

Compliance engagement

A compliance engagement involves performing audit procedures to obtain audit evidence about the Fund's compliance with the provisions of SISA and SISR specified in the ATO's approved auditor's report.

Our compliance engagement with respect to investments includes determining whether the investments are made for the sole purpose of funding members' retirement, death or disability benefits and whether you have an investment strategy for the Fund, which gives due consideration to risk, return, liquidity, diversification, insurance policies for members and review regularity of the investment strategy. Our procedures will include testing whether the investments are made for the allowable purposes in accordance with the investment strategy, but not for the purpose of assessing the appropriateness of those investments to the members.

Engagement restricted only to provision of audit opinion and compliance conclusion

Our engagement is restricted to the provision of an audit opinion on the financial statement and provision of a conclusion on each trustee's compliance with the specified sections and regulations of SISA and SISR as mentioned in the ATO recommended audit report.

We are not engaged to provide any financial advice. If we make any comments on any asset, should not be construed as financial advice and each trustee should consider seeking professional assistance with respect to any comments made. We are not licensed financial advisers and do not provide financial advice.

We do not provide any opinion or otherwise on the suitability of the trustee selected or third party recommended and implements investments.

It is not expected that we will form an opinion on any investment or investment strategy or trustee action. We take no responsibility for and provide no warranty or assurance the investment strategy and fund's investments and trustee actions are appropriate or suitable for the Fund and its members and or their beneficiaries as the case may be.

Our audit does not guarantee any investment performance, return of capital, income payment, tax effectiveness, minimization of stamp duty or land taxes or other taxation measures or otherwise from any investment of the Fund or any investment strategy or trustee action.

The responsibilities of the trustees

We take this opportunity to remind you it is the responsibility of the trustees to ensure the Fund, at all times, complies with SISA and SISR as well as any other legislation relevant to the Fund. Each trustee is responsible for the preparation and fair presentation of the financial reporting requirements of the Fund's governing rules, SISA and SISR.

Our auditor's report will explain the trustees are responsible for the preparation and the fair presentation of the financial report and for determining the accounting policies used are consistent with the financial reporting requirements of the Funds governing rules, comply with the requirements of SISA and SISR and are appropriate to meet the needs of the members.

This responsibility includes:

- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring all transactions are recorded and the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information.
- This responsibility to maintain adequate internal controls also extends to the Fund's compliance SISA including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material non-compliance with such legislative requirements.
- Identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements of SISA and SISR and monitor ongoing compliance.
- Assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable the fund will be able to meet its liabilities as they fall due.
- Ensuring that there were no events which existed at the date of the financial report which require adjustment to the financial statement and applying appropriate accounting policies including disclosing all events or transactions which are non-adjusting event as per Australian Accounting Standards (AASB 110), that occurred since the date of the financial report, or are pending, which would have a significant adverse effect on the Fund's financial position at that date, or which are of such significance in relation to the Fund as to require mention in the notes to the financial statements in order to ensure that financial position of the Fund or its operations are not misleading.
- If the preparation of financial report is outsourced, then each trustee is responsible for overseeing the fund's financial reporting process.
- Making accounting estimates that are reasonable in the circumstances.
- Reviewing on a regular basis a compliant investment strategy, taking into account all investment risks/decisions in making Fund investments (and assessment of recoverability of Fund investments).
- Ensure that restrictions on contributions are followed where a member's Total Superannuation Balance exceeds the cap amount (currently \$1.75 million).

- Making available to us all the books of the Fund, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving us any information, explanations and assistance we require for the purposes of our audit. Section 35C(2) of SISA requires Trustees must give to the auditor any document the auditor requests in writing within 14 days of the request.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit. This will be in the form of a Trustee Representation Letter.

Valuing all investments at market value.

Investments are valued at net market value at the financial year end.

It is the trustees responsibility to use qualified independent valuer, where the value of the asset represents a significant proportion of the fund's value or the nature of the asset indicates that the valuation is likely to be complex.

In valuation of listed shares and listed managed units, the trustees should use the closing price on each listed security's approved stock exchange or licensed market at the end of the financial year.

Trustees while valuing real property must base it on objective and supportable data or use external valuation where they expect the valuation is materially inaccurate or a significant event (such as a natural disaster , macro-economic events , market volatility or changes to the character of the asset) has occurred since it was last valued.

When valuing any investment in unlisted security for end of the year financial year statement, for example, a share in a private company, or a unit in an unlisted trust, Trustees must take into account a number of factors that may affect its value, including both the:

- value of the assets in the entity
- consideration paid on acquisition of the unlisted securities or units.

Trustees must use market values that are based on either published exit price from the unit trust register or unit trust manager or company director of the private company.

Trustees at the time of signing the financial statements of the fund agree that they are aware of the value of all the assets funds and agree that their valuation is correct specially unlisted assets (such as units in unlisted managed funds, syndicates or private company).

Trustees have ensured that they are satisfied with valuation of all assets and where ever they had doubts on valuation, they have used an external independent valuer specially where ever they were of the opinion that the nature of the asset indicates that the valuation is likely to be complex.

Trust Deed and deeds of change of Trustee

Trustees should seek appropriate legal advice to execute, amend or modify the Trust deed and establish the Trust on an ongoing and compliant basis.

We, as auditors, do not examine whether the Trust deed or modifications or amendments to the Trust deed are validly executed and will not be responsible if there legal dispute between trustees.

We will not be responsible if any documents are not legally executed and specifically exclude all liability for damages associated with an incorrectly executed or amended or changed trust deed or new Trustee appointment or removal.

Reliance on audit report by external parties

Our audit report is prepared for the members of the Fund and we disclaim any assumption of responsibility for any reliance on our report, or on the financial report to which it relates, to any person other than the members of the Fund, or for any purpose other than that for which it was prepared.

Borrowings by the Fund

If the fund invests in a limited recourse borrowing arrangement (LRBA) or similar investment, we specifically make no warranty or assurance regarding whether potential stamp duty and capital gains taxation liabilities are minimized, now or into the future. We provide no assurances on the compliance or otherwise of such LRBA arrangements to parties involved in providing finance to the fund.

Communication with SMSF trustees/directors

We will communicate with you if we have any concerns during the course of the audit. Since you have chosen an accountant / administrator to provide us documents and financial statements of the fund for audit, you agree that all communications to your accountant / administrator are deemed to also be communications to you. If your Fund has more than one trustee/director, you agree communications with one trustee/director are deemed to be communications with all trustees/directors.

We may want to communicate directly with you in relation to audit of your fund regarding:

- recoverability of a loan investment by the Fund; or
- value of the asset in the financial statements may be overstated.

In these circumstances, you agree that we should directly contact and communicate with your accountant in relation to any our concerns and we do not need to notify you before directly contacting and communicating with the your accountant / administrator and we have discretion to decide whether to include you in any direct communication with your accountant / administrator.

Independence

We confirm, to the best of our knowledge and belief, the engagement team meets the current independence requirements of APES 110 Code of Ethics for Professional Accountants (as amended), issued by the Accounting Professional & Ethical Standards Board in relation to the statutory audit engagement (an audit required by legislation) of the Fund. Hence no member of the engagement team can provide any accounting, legal or financial advice. Our engagement as an auditor of the fund is limited to obligations imposed on us by SISA (e.g. section 129).

In conducting our financial audit and compliance engagement, should we become aware we have contravened these independence requirements, we shall notify you on a timely basis. However, please note we are not engaged to provide any financial advice and none will be provided, including an opinion, if a self-managed superannuation fund is appropriate for trustees or they have taken responsibility of where member funds are invested or trustees understand their legal and taxation obligations.

We have complied with the competency standards set by ASIC.

Our engagement does not include us forming an opinion nor advising trustees on the following:

- the members have sufficient funds to establish the Fund or continue to manage the Fund;
- investment restriction on underlying assets;
- rollover to the Fund or transferring assets to the Fund;
- level and type of contributions by each member of the Fund;
- monitor members eligibility to make contributions in respect of Total Superannuation Balance;
- acquiring or disposing any particular financial product or class of financial product;
- initial and ongoing costs of administering the Fund;

- if they are prepared and able to allocate the time and skill needed to administer the Fund;
- if they have adequate insurance cover for all members of the Fund;
- limited government protections in the event of fraud or theft or dispute;
- limited access to superannuation complaints tribunal; or
- advantages and disadvantages of a self-managed superannuation fund (SMSF).

Report on matters identified

Under section 129 of SISA, we are required to report to you in writing, if during the course of, or in connection with, our audit, we become aware of any contravention of SISA or SISR which we believe has occurred, is occurring or may occur.

Furthermore, you should be aware we are also required to notify the ATO of certain contraventions of SISA and SISR we become aware of during the audit, which meet the tests stipulated by the ATO, irrespective of materiality of the contravention or action taken by the trustees to rectify the matter, even if you terminate the engagement.

Finally, under section 130, we are required to report to you and the ATO if we believe the financial position of the Fund may be, or may be about to become unsatisfactory.

You should not assume any matters reported to you, or a report that there are no matters to be communicated, indicates there are no additional matters, or matters you should be aware of in meeting your responsibilities. The completed audit report may be provided to you as a signed printed copy or a signed electronic version via email or any other electronic means.

As you aware each investment has multiple risks, including loss of capital. In conducting our audit, we will not be checking the liquidity of the Fund's assets, the nature or class of investments, nor their suitability to the Fund's investment strategy.

If any asset's capital is lost, due to any reason, we will not be responsible for any damages under section 12GF of Australian Securities and Investments Commission Act 2001.

You are responsible for investing the Fund's assets and you should take full care of those investments. However, as an auditor, it is our duty of care to inform you, if in our opinion, we notice any investments are not recoverable.

Please note many investments are complex in nature and we are not trained as SMSF auditors to analyse each investment, hence you should not entirely rely on our opinion.

In conduct of our audit, we are not required to form an opinion and report to you if the Fund is making or likely to make an economic loss or the Fund's assets are getting damaged or likely to get damaged due to conduct of any other person who you rely for investment decisions or appoint as custodians or investment manager.

We are appointed to audit the Fund's financial report and not to audit entities where this Fund invests such as custodian services, unrelated trusts, companies or other entities.

Compliance program

The conduct of our engagement in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements means information acquired by us in the course of our engagement is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your express consent. Our audit files may, however, be subject to review as part of the compliance program of a professional accounting body, the ATO, or ASIC.

We advise you by signing this letter you acknowledge, if requested, our audit files relating to this audit will be made available under these programs. Should this occur, we will advise you. The same strict confidentiality requirements apply under these programs as apply to us as your auditor.

Limitation of liability

As a practitioner/firm participating in a scheme approved under Professional Services Legislation, our liability may be limited under the scheme.

Fees

We look forward to full co-operation with you / your administrator and we trust you will make available to us whatever records, documentation and other information are requested in connection with our audit.

Our fee will be billed as work in progress or once the audit has been completed and will be based on the time required to complete the engagement. Any out of pocket expenses will be billed separately. Our current fee is \$220.00 per hour, GST inclusive, however we reserve the right to increase this fee at anytime and without advanced notification to you.

Further, where a contravention report needs to be lodged with the ATO, an additional fee will be charged for the preparation and lodgement of the contravention report.

Use of a specialist

In some limited circumstances, it may be necessary for us to seek legal, Actuarial or valuer advice in relation to the audit of your Fund. We will first seek to obtain a fee quote from a law firm/legal adviser for your approval before incurring any fees. Such fees will be billed to you as disbursements.

Other

Please sign and return the attached copy of this letter to indicate it is in accordance with your understanding of the arrangements for our financial audit and compliance engagement of DELAWAR SUPERANNUATION FUND.

Yours faithfully,

SUPER AUDITS

Per:

Approved SMSF Auditor

I/We understand, consent to and agree with all the terms of this Letter of Engagement:

NAME OF FUND: DELAWAR SUPERANNUATION FUND

YEAR OF AUDIT: 30 JUNE 2019

Acknowledged on behalf of the
Trustees

Neal Fitzgerald (Trustee)

Kerrie Fitzgerald (Trustee)

_____ [Date]

_____ [Date]

DELAWAR SUPERANNUATION FUND

YEAR OF AUDIT: 30 JUNE 2019

OTHER INFORMATION:

Copies of the following items are attached for your information:

1. Auditor's Report for the year ended 30 June 2018
2. Management Letter re the 2018 audit.



Self-managed superannuation fund independent auditor's report

Approved SMSF auditor details

Name: ANTHONY JAMES POLLARD

Postal address: PO BOX 975, BATHURST, NSW 2795

Business name: AMABLE MANAGEMENT SERVICES PTY. LIMITED

Business postal address: PO BOX 975, BATHURST, NSW 2795

SMSF auditor number (SAN): 100039334

NB: This report consists of five pages (plus annexure) and is issued without any alterations, erasures or corrections.

Liability limited by a scheme approved under Professional Standards Legislation

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name: DELAWAR SUPER FUND

Australian Business Number (ABN)
or tax file number (TFN): ABN 84 894 691 097

Address: PO Box 38 BATHURST NSW 2795

Year of income being audited: YEAR ENDED 30 JUNE 2018

To the SMSF trustee/s of:

DELAWAR SUPER FUND

Part A: Financial report

Approved SMSF auditor's Opinion

I have audited the special purpose financial report of the DELAWAR SUPER FUND comprising:-

1. Statement of financial position as at 30th June 2018,
2. Operating statement,
3. Notes to the financial statements, significant accounting policies and other explanatory notes,
4. Members Statements

for the year ended 30 June 2018.

In my opinion, the financial report 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 2018 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards¹. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of accounting

Without modifying my opinion, I draw attention to the notes of the financial report, which describes the basis of accounting. The financial report has been prepared to assist DELAWAR SUPER FUND meet the requirements of the SMSF's governing rules, *the Superannuation Industry (Supervision) Act 1993 (SISA)* and the SISR. As a result, the financial report may not be suitable for other purposes.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of corporate 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 SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

¹The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

The trustees are responsible for overseeing the fund's financial reporting process.

Approved SMSF auditor's responsibilities for the audit of the financial report

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

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

I have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). 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.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit 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 fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Part B: Compliance Report

Approved SMSF Auditor's Opinion

I have performed a reasonable assurance engagement on the DELAWAR SUPER FUND to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the *Approved SMSF auditor's Responsibility* section of this report.

In my opinion, each trustee of DELAWAR SUPER FUND has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2018.

Independence and quality control

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the SISR.

My firm applies Australian Standard on Quality Control 1 ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

I have complied with the competency standards set by ASIC.

SMSF trustees' responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

Approved SMSF auditor's responsibility for the compliance report

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have 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, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA*

An assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

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 2018.

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.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in the future.

AMABLE MANAGEMENT SERVICES PTY LIMITED,

ABN 62 098 787 752

Per:

.....
Anthony Pollard
Approved SMSF Auditor

Date audit completed: 13 May 2019

*An explanation of each of these sections and regulations is attached as an appendix to assist trustees.

Appendix 1 – Explanation of listed sections and regulations in compliance report

This appendix is included to assist with the meaning of the legislation and regulations listed above

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> • fund members upon their retirement • fund members upon reaching a prescribed age • the dependents of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7

Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

AMABLE MANAGEMENT SERVICES PTY LIMITED

Public Accountants, Business Consultants & Approved SMSF Auditor

ABN 62 098 878 752

Anthony J Pollard MIPA FNTAA ATI Director, Registered Tax Agent, Approved SMSF Auditor

2 McGirr Street, Llanarth, NSW 2795

PO Box 975, Bathurst, NSW 2795

Telephone: (02) 6334 2577

Email: info@amable.com.au

Liability limited by a scheme approved under Professional Standards Legislation

13 May 2019

Mr & Mrs N Fitzgerald
Delawar Super Fund
PO Box 38
BATHURST NSW 2795

Dear Neil & Kerrie,,

AUDIT – DELAWAR SUPER FUND FOR THE YEAR ENDED 30 JUNE 2018

We wish to advise that following our appointment again this year, we have completed the audit of the above Superannuation Fund for the year ended 30 June 2018, including the carrying out of the duties as specified in our Letter of Appointment.

The Self-Managed Superannuation Fund Independent Auditor's Report has issued, the original of which is being forwarded directly to the Fund's accountant, Lis Yen of Lisa Yen & Associates, Chartered Accountants, North Ryde, NSW with a copy of the report enclosed for your perusal and retention.

Auditors are encouraged by the Australian Taxation Office to issue management letters at the completion of each audit as a means of advising the trustee of any matters noted during the course of the audit.

Audit Procedure

The audit has been conducted in accordance with Australian Auditing Standards. Our assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involved performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements.

Our audit work comprises of examination of evidence supporting the amounts and other disclosures in the financial report, on a test basis, in order to form an opinion as to whether, in all material respects, the financial report is fairly stated in accordance with the accounting policies described in the notes thereto.

Audit Methodology

Our audit team applied Australian Standard on Quality Control 1 ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

Our audit work involved examination, again on a test basis, of evidence supporting compliance with requirements of the Superannuation Industry (Supervision) Act 1993 and the Superannuation Industry (Supervision) Regulations 1994 ("SIS"). 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 in the audit report.

Our audit of financial statements was to evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures and to evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

Internal Controls, Materiality & Reasonable Assurance

We have conducted the engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

We exercise professional judgment and maintain professional skepticism throughout the audit. The audit work also involved the review and obtain an understanding of internal controls and systems in order to design the audit plan and procedures that are appropriate in the circumstance.

Accordingly, the examination may not have identified all the weaknesses that may exist in the fund.

Our audit objective was to obtain, reasonable assurance about whether the financial report as a whole is free from material misstatement and identify and assess the risks, whether due to fraud or error of any material misstatement.

We designed and performed audit procedures in response to those risks, and obtained audit evidence that were sufficient and appropriate to provide a basis for the auditor's opinion.

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with audited provisions of SISA & SISR may occur and not be detected.

Fund Investments

In conducting the audit, we have not checked liquidity of any of the Fund's assets, the nature or class of investments, nor their suitability to the Fund's investment strategy. If any asset's capital is lost, we will not be responsible for any damages under section 12GF of Australian Securities and Investments Commission Act 2001.

You are responsible for investing the Fund's assets and you should take full care of those investments. It is our duty of care to inform you, if in our opinion, we notice any investments are not recoverable. Please note many investments are complex in nature and we are not trained to analyse each investment, hence you should not entirely rely on our opinion.

We are not required to form an opinion and report to you if the Fund is making or likely to make an economic loss or the Fund's assets are getting damaged or likely to get damaged due to conduct of any other person who you rely for investment decisions or appoint as custodians or investment manager.

This audit was limited to this Fund's financial report and not to entities where this Fund invests such custodian services, unrelated trusts and companies, or other similar entities.

Nonetheless, you may wish to discuss with the Fund's professional adviser/s, the continuing investment losses incurred over the last couple of years in order to be sure that the financial position of the Fund does not reach the stage where its future financial position becomes unviable.

Going Concern

The audit procedure included appropriate use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern.

Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.

Member Statements

Please note that the member statements attached to the financial report have not been audited, as this is outside the scope of our audit engagement. Whilst we do complete an audit of the movements in the member account during the financial year being audited, we cannot provide an opinion as to the accuracy of historical components and eligible service date information that relates to transactions that have occurred in prior years.

Conclusion

It is pleasing to advise that we have not come across, during the course of the audit, any matters that we believe should be brought to your attention

We are obliged by Section 129 & 130 of SIS Act to report any contravention to the Australian Taxation Office and a separate notice under Section 129 to be sent to you with a list of all contraventions reported to the Australian Taxation Office. There is nothing being reported to the Australian Taxation Office.

The opportunity is taken to enclose our tax invoice in the sum of \$ 495.00 (GST inclusive) for the audit services provided, and would be pleased if you could attend to the payment of the invoice per the terms as set out on the invoice itself.

We thank you for allowing this firm to be of service, although should you wish to discuss anything regarding the above, please do not hesitate to contact the undersigned.

Yours Faithfully,

AMABLE MANAGEMENT SERVICES PTY. LIMITED,

Per:

Anthony J Pollard,
Approved SMSF Auditor.