

The Auditor
SiDCOR Chartered Accountants
PO Box 831
Newcastle NSW 2300

Dear Sir/Madam

**REPRESENTATION LETTER FROM THE TRUSTEES
Hexford Superannuation Fund
for the Year Ended 30 June 2017**

In connection with your examination of the special purpose financial report of the Hexford Superannuation Fund Superannuation Fund as at 30 June, 2017, we acknowledge our responsibility for ensuring the financial report is in accordance with the accounting standards detailed in Note 1 to the financial statements. We confirm we have fulfilled our responsibility for the preparation of the financial report in accordance with the relevant financial reporting framework and confirm that the financial report is free of material mis-statement, including omissions, and that we have approved the financial report, as evidenced by our signature on the trustee declaration attached to the financial report.

We confirm we are knowledgeable on the matters contained in this representation letter.

The following representations are made which are true to the best of our knowledge and belief:

1. Accounting Policies

All the significant accounting policies of the fund are adequately described in Note 1 to the financial statements and are consistent with the policies adopted last year, unless otherwise detailed in the notes to the financial statements.

2. Fund Books / Records / Minutes

As agreed in the terms of the audit engagement, all financial books, records and related data have been made available to you, including relevant minutes of the trustee's meetings and this information has been retained in the appropriate format for the required period of time.

We confirm all transactions have been recorded and are reflected in the financial report.

We confirm you have been provided with the governing rules applicable to the fund as at year end.

3. Asset Form

The assets of the fund are being held in a form suitable for the benefit of the members of the fund.

4. Ownership and Pledging of Assets

- a) The fund has satisfactory title to all assets disclosed in the statement of financial position; and
- b) No assets of the fund have been pledged to secure liabilities of the fund (unless the charge is permitted by the legislation) or of others.

5. Investments

- a) Investments as at year end are carried in the books at et value. Such amounts are considered reasonable in the light of present circumstances;
- b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments, that have not otherwise been disclosed in the financial report;
- c) The investment strategy has been determined with due regard to risk, return, liquidity and diversification; and
- d) Every effort has been made to ensure investments are acquired, maintained and disposed of on an arm's length basis.

6. Trust Deed

The fund is being conducted in accordance with its governing rules, and you have been provided with copies of any updates to the governing rules made during the financial year.

7. Income Tax Assessment Act, Superannuation Industry (Supervision) Act and Regulations

The fund is in compliance with the requirements of the relevant Income Tax Assessment Act, and the fund is being conducted in accordance with the Superannuation Industry (Supervision) Act 1993, and Superannuation Industry (Supervision) Regulations 1994 (“SIS”) (with the exception of any contraventions as identified by you as the auditor) and we specifically confirm:

- a) The directors of the corporate trustee have been nominated, have consented to act and may only be removed in such manner and circumstances as are allowed in the governing rules;
- b) The trustee has complied with all the trustee standards set out in the regulations and the covenants prescribed by SIS Section 52B;
- c) No director of the corporate trustee is a disqualified person;
- d) The trustee has complied with the investment standards set out in SIS; and
- e) Information retention obligations have been complied with.

All known instances of non-compliance or suspected non-compliance with the relevant Income Tax Assessment Act or the SIS legislation whose effects should be considered when preparing the financial report, or that impact your obligation to report certain matters to the Australian Taxation Office have been disclosed to you.

8. Internal Controls

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report and to ensure that the assets of the fund are safeguarded from fraud or error. We have assessed the risk that the financial report may be materially mis-stated as a result of fraud and advise we have no knowledge of any actual, suspected or alleged fraud affecting the fund. There have been no irregularities that could allude to a fraud affecting the fund.

The fund does not have a formal process for identifying, estimating or assessing business risks relevant to the financial reporting objectives, and this is considered appropriate in the circumstances.

There are no specific risks arising from the information technology utilised by the fund that require attention by the trustee.

To monitor internal controls over financial reporting, we review all reports provided by the information technology systems utilised by the fund for accuracy. This assists in determining if the information is sufficiently reliable for financial reporting purposes.

In instances where the fund uses a custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected mis-statements that would affect the financial report of the fund.

9. Contributions

Contributions, if any, received by the fund have been reviewed in line with the limits imposed by the legislation, taking into account contributions paid to other superannuation funds, and any excessive contributions will be dealt with as required by the ATO.

10. Legal Matters

We confirm you have been advised of all significant legal matters, and that all known actual or possible litigation and claims have been adequately accounted for, and been appropriately disclosed in the financial report.

Any minutes of meetings with the fund’s legal counsel have been provided for audit review.

11. Related Parties

All related party transactions have been brought to your attention.

12. Subsequent Events

Other than those reported, there are no events subsequent to year end, nor any new litigation or claims referred to the fund’s legal counsel, that would require adjustment to, or disclosure in, the financial report.

13. Going Concern Assumption

We confirm we have no knowledge of any events or conditions that would cast significant doubt on the fund’s ability to continue as a going concern.

14. Timing of Representations

It is taken that the above representations are applicable to the 2017 audit of the fund. Should this representation letter be signed on a date other than when the audit report is signed, we note that the above representations are still appropriate, relevant and accurate to the date on which your audit report is signed. Should this not be the case, we shall inform you prior to the finalisation of your audit, and the signing of your audit report.

Yours faithfully

**Hexford Superannuation Fund
for the Year Ended 30 June 2017**

DocuSigned by:
Bradley Pickersgill
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Signature (Trustee/Director)

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Signature (Trustee/Director)

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Signature (Trustee/Director)

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Signature (Trustee/Director)