Anthony Boys

702 / 20 Hindmarsh Square

ADELAIDE, 5000

Telephone 0410 712 708

**Member Representation Letter**

Dear Sir,

I *David Francis* provide the following answers and representations in connection with your audit of the D & V Francis Superannuation Fund (“the fund”) for the year ended 30 June 2023 (“the year”).

**A. Questionnaire**

|  |  |  |
| --- | --- | --- |
| **Subject** | **Description** | **Yes/No** |
| Contributions | Contributions were paid to the fund by me or for me during the year.  *(If yes please complete Schedule 1 below*) | NO |
| Withdrawals | I withdrew benefits from the fund during the year.  *(If yes please complete Schedule 2 below)* | YES |
| Trustee Status | I am an individual trustee of the fund and have been throughout the year. | YES |
|  | I am a director of the fund’s trustee company and have been throughout the year. | NO |
|  | The fund’s trustee structure was changed during the year. | NO |
| Investment Strategy | I have reviewed the fund’s investment strategy and believe it to be appropriate for the needs of the members at the present time. | YES |
| Deed | The trust deed of the fund has been amended during the year. | NO |

**B. Trustee Role**

I confirm that I have been involved in all decisions made by the trustee/s of the fund in the course of administering the fund including investing the fund’s money, safeguarding and accounting for the fund’s assets, payment of benefits to members, engagement of service providers including accountants, auditors, investment managers and portfolio services, acceptance of contributions, payment of expenses, assessing life insurance products, allocation of benefits to member accounts and all other matters normally required of a trustee of a self managed superannuation fund.

**C. Compliance with the Act and Regulations**

I acknowledge that as a trustee/trustee director of the fund I am responsible for ensuring that the fund has complied with all sections of the Superannuation Industry (Supervision) Act 1993 (“the Act”) and the Superannuation Industry (Supervision) Regulations 1993 (“the Regulations”).

**D. Audit Scope**

It is acknowledged that the purpose of your audit is to establish the following :-

1. whether the fund’s financial report presents fairly in all material respects the financial position of the fund at year end and the results of its operations for the year then ended *and*
2. whether the trustees have complied with those provisions of the Superannuation Industry (Supervision) Act 1993 (“the Act”) and the Superannuation Industry (Supervision) Regulations 1993 (“the Regulations”) as specified in Part B of your audit report.

Yours faithfully,

.....................................................

*David Francis*

Date :

**Schedule 1 - Contributions**

1. **Contributions paid to the fund during the year comprise :-**

|  |  |
| --- | --- |
| **Type** | **$** |
| (i) Employer |  |
| Concessional | $0.00 |
| Non Concessional | $0.00 |
| (ii) Member :- |  |
| Concessional | $0.00 |
| Non Concessional | $0.00 |
| (iii) Other | $0.00 |
| ***NB*** *– If you were over 65 at the time of making the contributions please complete part (b) below* |  |
| Total | $0.00 |

1. **Non Mandated Contributions - Work Test**

I confirm (i) that I was aged between 65 and 75 at the time the contributions noted above were paid to the fund and (ii) that I have complied with Reg 7.04 of the SIS regulations by working 40 hours in a consecutive 30 day period as detailed below.

|  |  |
| --- | --- |
| 30 Day period |  |
| Employer |  |
| Job Description |  |
| Remuneration |  |

**Schedule 2 - Withdrawals**

1. **Details of benefits paid to me during the year are :-**

|  |  |
| --- | --- |
|  | $ |
| Pension | $9,270.00 |
| Rollover | $312,008.19 |
| Total | $321,278.19 |

1. **Condition of Release**

In order to access my benefits I have satisfied one of the following conditions of release *(please indicate with a* ***yes*** *answer):-*

|  |  |
| --- | --- |
| ***Condition of Release*** | ***Applicable*** |
| 1. I am over 65 | YES |
| 1. I am aged between 55 and 60 and (a) I have ended an arrangement under which I was gainfully employed, **and** (b) I never intend to be gainfully employed for more than 10 hours a week again. |  |
| 1. I am aged between 60 and 65 and (a) I have ended an arrangement under which I was gainfully employed **or** (b) I never intend to be gainfully employed for more than 10 hours a week again. |  |
| 1. I have reached my preservation age and I am receiving a transition to retirement pension. |  |
| 1. I am temporarily incapacitated due to ill health and I am receiving a non - commutable income stream for the period of the incapacity. |  |
| 1. I am permanently incapacitated due to ill health. |  |
| 1. I have a terminal medical condition which has been certified in accordance with the Regulations. |  |
| 1. I am suffering severe financial hardship as defined by the Act. |  |
| 1. I have received permission to withdraw benefits on compassionate grounds. |  |
| 1. I have received a release authority from the Deputy Commissioner of Taxation. |  |