<<Date>>

InFocus Audits

PO Box 154

Narre Warren North VIC 3804

Dear Sir / Madam,

**Re: Audit of <<Name>> Superannuation Fund**

This representation letter is provided in connection with your audit of the financial report of the <<Name>> Superannuation Fund for the year ended 30th June 2013, for the purpose of you expressing an opinion whether the financial report is, in all material respects, presented fairly in accordance with Australian accounting standards and policies as described in the financial report and notes thereto.

We understand that your examination was made in accordance with Australian auditing standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report taken as a whole, and that your tests of the accounting records and other auditing procedures were limited to those which you considered necessary for that purpose.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

Trustees' responsibilities

The Trustees acknowledge responsibility for conducting the activities of the Fund in accordance with the requirements of all governing rules, including the Fund’s trust deed and the *Superannuation Industry (Supervision) Act 1993* (SISA), *Superannuation Industry (Supervision) Regulations 1994* (SISR), with the exception (if applicable) of any breaches referred to in the 'notice of contravention' forming part of the ATO return. The trustees also acknowledge responsibility for the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error.

Fraud, error and non-compliance

We confirm we have no knowledge of any actual, suspected or alleged frauds, error or non-compliance with laws and regulations involving trustees, management or employees who have a significant role in the internal control structure, or which could have a material effect on the financial report. There have also been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report. Nor have there been any communications from any regulatory body concerning a contravention of theSISA,SISR and or the *Corporations Act 2001*, which has occurred, is occurring, or is about to occur.

We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud. We have assessed this risk as low. We have disclosed to you the results of our assessment of the risk that the assets of the Fund may have been misappropriated as a result of fraud. We have assessed this risk as low.

**Conduct of the Fund**

The Fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

The Fund is being conducted in accordance with its governing rules, and there were no amendments to the trust deed during the year, except as made known to you.

The fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand our duties and responsibilities as a trustee or director of the trustee company. We understand that by law we must act honestly in all matters concerning the Fund and exercise skill, care and diligence in managing the Fund and act in the best interests of all the members.

No disqualified person acts as director of the trustee company or as an individual trustee, as required by the SISA and SISR.

All matters that may result in legal action against the Fund or its Trustees, or any actual or suspected non-compliance with any legislation have been brought to your attention.

Internal controls

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud and error. We have therefore established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report, and to safeguard the assets of the Fund from fraud and error. Adequate financial records have been maintained and there are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

Assets and liabilities

We confirm that all investments comply with the Investment Standards set out in SIS Act. Investments are carried in the books at net market value. Such amounts are considered reasonable in the light of present circumstances and there is no indication of permanent impairment subsequent to year end.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities. The assets of the fund will be readily realisable when they are required for meeting benefits due to members of the Fund. All assets are acquired, maintained and disposed of on an arm’s length basis and appropriate action has been taken to protect the Fund’s assets. The assets of the fund are being held in a form suitable for the benefit of the members of the fund and are in accordance with our investment strategy. The investment strategy has been determined with due regard to risk, return, liquidity, diversity and insurance needs.

There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial reports.

The fund has satisfactory title to all assets appearing in the financial report. All investments are registered in the name of the fund and are in the custody of the respective manager / trustee. No charge over, or in relation to, a member’s benefit has been recognised, encouraged or sanctioned by the Trustees (unless the charge relates to a limited recourse borrowing arrangement).

Financial Reports and disclosures

The Trustees have determined the Fund is not a reporting entity for the yearyear ended 30 June 2013.30 June 2007 Therefore there is no requirement to apply accounting standards and other mandatory professional reporting requirements in Australia in the preparation and presentation of the financial reports.

Accordingly, the financial statements are a special purpose financial report which has been prepared for distribution to members and to satisfy the requirements of SISA and SISR.

The following have been properly recorded or disclosed in the financial report:

a. Related party transactions, related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements and guarantees (written or oral)

b. Share options, warrants, conversion or other requirements

c. Arrangements involving restrictions on cash balances, compensating balances and line-of-credit or similar arrangements

d. Material liabilities or contingent liabilities or assets including those arising under derivative financial instruments

e. Un-asserted claims or assessments that our lawyer has advised us are probable of assertion.

Books and records

We have made available to you all statutory records, accounting records and related data for the fund, and certify that all documents supplied, including photocopies or scanned documents are true representations of the original documents (we note the auditor reserves the right to request original documents where circumstances warrant it).

In connection with your audit we have submitted to you minutes covering all meetings of trustees. These minutes constitute a full and complete record of all meetings of trustees held from the end of the previous financial year to the current date.

We are currently maintaining all accounting records for a period of five years and all members’ statements and statutory records for a period of ten years. We are currently maintaining for a period of ten years from the date of signing, any trustee declarations required after 30th June 2007 in accordance with section 104A of SISA.

The accounting records underlying the financial statements accurately and fairly reflect, in reasonable detail, the transactions of the Fund.

Accounting policies

We acknowledge responsibility for the true and fair presentation in the financial statements of the state of affairs and transactions of the Fund in conformity with the accounting policies outlined in Note 1 to the financial statements. We believe that the accounting policies outlined in Note 1 of the financial statements are appropriate for the Fund and are consistent with the policies adopted last year (unless previously advised).

There are no specific risks arising from information technology utilised by the Fund that require attention by the trustee. We review all reports provided by the IT systems utilised by the Fund for accuracy. This assists in determining if the information is sufficiently reliable for both financial reporting and auditing purposes. We believe all electronic copies of information provided to you to be true copies of the original documents and indemnify you from any liability that arises if this is not the case.

In instances where the Fund provides custodian or portfolio manager/ financial planner administration reports, we confirm we have not been advised of any fraud, non-compliance with the laws or uncorrected mis-statements. We pledge that these reports are free from fraud or error and can be relied upon as audit evidence for your audit purposes, and therefore indemnify you from any liability that arises due to inaccuracies in this information we provide to you.

**Contributions**

We confirm the non-concessional contributions, if any, received by the Fund are within the limited imposed by the legislation, taking into account contributions paid to other superannuation funds.

**Indemnification for Declarations Provided**

We understand that InFocus Audits will rely on the information we provide as being true and correct, such as declarations and representations signed by us, custodian and portfolio administration reports, rent appraisals etc during the course of their audit, and therefore indemnify InFocus Audits from any action or liability arising due to false or incorrect information that we have provided.

Subsequent events

No events have occurred subsequent to balance date that would require adjustment to, or disclosure in, the financial report or notification to the ATO.

**Going Concern**

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.

**Additional Sections and Regulations to be Audited**

We note that Sections 67A and 67B, and Regulations 4.09A and 8.02B of the SIS Act and SIS Regulations have been added to the list of sections/ regulations for auditors to address in their Audit Report.

Yours faithfully,

[Trustee Name] [Trustee Name]

[Trustee Name] [Trustee Name]

Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_