

I am sorry I do not have the time to provide a detailed submission but only a few main points

Three years means the auditor needs to audit the three years in one go.

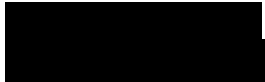
No reduction to red tape. Perhaps even more red tape and costs.

The purpose of the audit is to ensure compliance with SIS legislation. If you want to reduce Red tape then just audit SIS and not have a full financial audit. This removes the accounting Professional accounts audit and ensures that the funds comply.

If the funds are normally complying why have the audit. ATO audit funds or reviews funds which
Have had problems. Complying funds are left alone?

Regards

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