



Mr Paul Gosnold
Director
BDO Audit Pty Ltd
Level 7, BDO Centre
420 King William Street
ADELAIDE SA 5000

30 September 2022

Dear Mr Gosnold

ADELAIDE CENTRAL MARKET - MARKETING FUND'S INCOME AND EXPENDITURE STATEMENT

This representation letter is provided in connection with your audit of the income and expenditure statement (the 'Statement') for the Adelaide Central Market - Marketing Fund of Adelaide Central Market Authority for the year ended 30 June 2022, for the purpose of expressing an opinion as to whether the financial report presents fairly in accordance with the requirements of section 55 of the *Retail and Commercial Leases Act (SA) 1995*.

We confirm that to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purposes of appropriately informing ourselves:

Financial report

1. We have fulfilled our responsibilities, as set out in your engagement letter dated 2 June 2022, for the preparation for the Statement in accordance with requirements of section 55 of the *Retail and Commercial Leases Act (SA) 1995*; in particular that the Statement presents fairly in accordance therewith.
2. We have established and maintained adequate internal controls to facilitate the preparation of a reliable Statement and adequate records have been maintained. Any and all deficiencies in internal control of which we are aware have been communicated to you.
3. We confirm that the selection and application of accounting policies remains appropriate, and that there have been no changes to the accounting policies applied in the previous annual financial statements or the methods used in applying them.
4. All significant judgments related to accounting estimates have taken into account all relevant information of which management is aware and the selection or application of the methods, assumptions and data used by management in making the accounting estimates are consistent and appropriate.
5. The assumptions used in determining accounting estimates and related disclosures appropriately reflect management's intent and ability to carry out specific courses of action on behalf of the entity.
6. Disclosures related to accounting estimates, including disclosures describing estimation uncertainty, are complete and reasonable within the context of the applicable financial reporting framework.
7. The appropriate specialised skills or expertise has been applied in making the accounting estimates as applicable.

Books, records and documentation

8. We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;



- Additional information that you have requested from us for the purpose of the audit;
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
9. All transactions have been recorded in the accounting records and are reflected in the financial report.

Related parties

10. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions.

Fraud

11. We acknowledge our responsibility for the design, implementation and maintenance of accounting and internal control systems that are designed to prevent and detect fraud.
12. 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.
13. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
- Management;
 - Employees who have significant roles in internal control; or
 - Others where fraud could have a material impact on the financial report.
14. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial report communicated by employees, former employees, regulators or others.

Litigation and claims

15. We have disclosed to you all known actual or possible litigation and claims whose effects should be considered in the financial report; and accounted for and disclosed in accordance with Australian Accounting Standards.

Compliance with laws and regulations

16. We have disclosed to you all known actual or possible non-compliance with laws and regulations whose effects should be considered when preparing the Statement.
17. There have been no instances of non-compliance of laws and regulations involving management or employees who have a significant role in internal control.
18. There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the Statement.

Subsequent events

19. All events occurring subsequent to the date of the financial report and for which adjustment or disclosure are required have been adjusted or disclosed.

Yours sincerely

Jodie Kannane
General Manager
Adelaide Central Market Authority