

10 February 2022

The Directors
Tauranga Rentals Limited
P O Box 885
TAURANGA 3140

Dear Dan,

Property Management Trust Account Audit Year Ending 31 March 2021

We have completed our audit inspections of your property management trust account for the year ended 31 March 2021.

We are responsible for undertaking our audit in accordance the applicable auditing standards and guidelines prescribed by the NZ External Reporting Board (XRB).

We confirm that the responsibility for the maintenance of an adequate trust accounting system and internal controls, as well as for the prevention and detection of irregularities including fraud, rests with the directors.

Independence

When carrying out the audit, we followed the independence requirements of the XRB. Other than the audit, we have no relationship with or interests in the company.

Matters Arising

No matters arose as a result of our audit that requires referral to you for your attention.

We thank you and your staff for the assistance given during our audit visit

Yours faithfully
William Buck Audit (NZ) Limited



Richard Dey
Director

ACCOUNTANTS & ADVISORS

The Kollektive
145 Seventeenth Avenue
Tauranga 3112, New Zealand
Telephone: +64 7 927 1234
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William Buck Audit (NZ) Limited

Independent Auditor's Report

To Tauranga Rentals Limited

Report on the Identified Trust Accounts held by Tauranga Rentals Limited

We have audited Tauranga Rentals Limited for the period from 1 April 2020 to 31 March 2021 in respect of the following property management trust accounts:

<u>Trust Account Name</u>	<u>Bank Account Number</u>
Tauranga Rentals Limited – Rental Trust Account	
Tauranga Rentals Limited – Rental Sweep Account	

Opinion

We have obtained all the information and explanations required.

In our opinion:

- Tauranga Rentals Limited has complied with generally accepted trust accounting practice, in respect of the identified trust accounts for the period from 1 April 2020 to 31 March 2021,
- Tauranga Rentals Limited has forwarded to us, each month, a list of trust account balances for the previous month,
- The identified trust account records and other records have been ready for examination at the appointed periods, and
- Tauranga Rentals Limited has generated receipts electronically and taken appropriate steps to ensure no further trust account receipts are generated for the year.

Respective Responsibilities

The Directors of Tauranga Rentals Limited are responsible for the identified trust accounts.

Our responsibility is to express an opinion on Tauranga Rentals Limited's trust account transactions and to ensure that the trust account money has been duly and promptly carried into the real estate agent's trust accounts and that all money received into those accounts are properly accounted for. Our engagement has been conducted in accordance with SAE 3100 (Revised) Assurance Engagements on Compliance.

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These procedures have been undertaken to form an opinion as to whether Tauranga Rentals Limited has complied, with generally accepted trust accounting practice for the period from 1 April 2020 to 31 March 2021 in respect of the identified trust accounts. Our audit included obtaining an understanding of Tauranga Rentals Limited's procedures for maintaining the identified trust accounts, testing the effectiveness of these procedures and performing such other procedures as we considered necessary in the circumstances.

Use of Report

This report has been prepared for the Directors of Tauranga Rentals Limited. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than Tauranga Rentals Limited, or for any purpose other than that for which it was prepared.

Inherent Limitations

Because of the inherent limitations of any accounting process and any system of internal control it is possible that fraud or error may occur and not be detected. As the procedures performed for this engagement are not performed continuously throughout the 12 months ended 31 March 2021 and the procedures performed in respect of Tauranga Rentals Limited's identified trust accounts are undertaken on a test basis, our assurance engagement cannot be relied on to detect all instances where Tauranga Rentals Limited may not have met their responsibility. The opinion expressed in this report has been formed on the above basis.

A handwritten signature in blue ink that reads 'William Buck'.

**William Buck Audit (NZ) Limited
Tauranga**

10 February 2022