

9 June 2021

To Super Audit,

2018 and 2019 Hutchison Super Fund

We act as administrators and tax agent for the Hutchison Superannuation Fund and confirm with the Trustees of the fund that all tenants that lease the property are at “arms length”. Any capital works on the property not deemed as Repairs & Maintenance have been allocated to the property cost and will not have depreciation apply for conservatism.

We also confirm the Iraqi Dinar and Vietnamese Dong are physical cash and confirm that the client are unable to keep the monies in the bank account as it would be converted to AUD. These monies were purchased a while ago for investment purpose and they are not of collectable item. These monies have been physically counted by the last administrators at Supermate and Superfund Partners prior. Have spoken to Tony Boys and have ok due to no relevant currency account in Australia.

Other things to note for audit that have been discussed with Tony already

- Will chase up lease contracts for 2020 Year
- Will revalue the Foreign Gains/Loss in 2020 Year
- Contribution Reserve Strategy applied against contributions in Jun 2018 (coded in Sundry Debtors)
- Sundry Creditors will reduce to \$30000 in 2019 Tax year and wiped out in 2020. As they were contributions that can't be accepted. Client was told in 2019 when first realised to stop putting monies into the fund.

If you have any queries please don't hesitate to contact me on 0403 036 763 or via email at joseph@proplus.com.au.

Kind regards



Joseph Hoang
Director