

Henry Superannuation Fund

ABN 39 363 492 268

9 October 2020

Private and Confidential

Henry Superannuation Fund

25 Ryries Parade

CREMORNE NSW 2090

Dear Henry and Amanda,

In connection with your examination of the special purpose financial report of the **Henry Superannuation Fund** as at 30 June, 2020, we acknowledge our responsibility for ensuring the financial report is prepared in accordance with the accounting standards detailed in Note 1 to the financial statements. We confirm we have fulfilled our responsibility for the preparation of the financial report in accordance with the relevant financial reporting framework, the statutory reporting requirements applicable to the fund, and confirm that the financial report is free of material misstatement, including omissions, and that we have approved the financial report, as evidenced by our signature on the trustee declaration attached to the financial report.

We confirm we are knowledgeable on the matters contained in this representation letter.

The following representations are true to the best of our knowledge and belief:

1. Accounting Policies

All the significant accounting policies of the fund are adequately described in Note 1 to the financial statements and are consistent with the policies adopted last year, unless otherwise detailed in the notes to the financial statements.

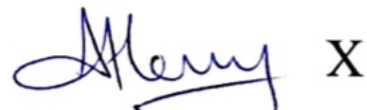
2. Fund Books / Records / Minutes

As agreed in the terms of the audit engagement, all financial books, records and related data have been made available to you, including relevant minutes of trustee meetings and this information has been retained in the appropriate format for the required period of time.

We confirm all transactions have been recorded and are reflected in the financial report.

With the exception of any data collated with regard to accounting estimates, no experts have been engaged in the preparation of documentation for your audit.

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3. Asset Form

The assets of the fund are being held in a form suitable for the benefit of the member(s) of the fund.

4. Ownership and Pledging of Assets

- a) The fund has satisfactory title to all assets disclosed in the statement of financial position; and
- b) No assets of the fund have been pledged to secure liabilities of the fund (unless the charge is permitted by the legislation) or of others.

5. Custodian Services

Where the fund engages the services of a custodian, we note:

- a) Notwithstanding the custodian is engaged to assist with the holding, safeguarding and administration of certain fund assets, we are responsible for investment decisions and to ensure the fund's investment strategy is complied with;
- b) We are responsible for establishing the terms under which the custodian is engaged;
- c) Investments and other reports are received at least quarterly, or more often as required;
- d) The nature of the relationship between the fund and the custodian engaged is consistent with the general terms of contracts of this nature.


It is noted that it is our responsibility to establish the terms under which the custodian is engaged and to ensure the investments held by the custodian are in accordance with the fund's investment strategy.

In instances where the fund uses a custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected mis-statements that would affect the financial report of the fund.

6. Investments

- a) Investments as at year end are carried in the books at market value. If an accounting estimate is used to determine the value to be reported, the trustee confirms a value was selected (based on the evidence collated) that most accurately reflects the market value of the asset. Save for the impact of events subsequent to year end, such amounts are considered reasonable in the light of present circumstances;
- b) There are no commitments, fixed or contingent, for the purchase or sale of longterm investments, that have not otherwise been disclosed in the financial report;

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- c) The investment strategy, after taking into account the whole of the circumstances of the fund, has been determined with due regard to risk, return, liquidity and diversification. This is so even where investments chosen may be considered risky, may have negative or limited returns, may be illiquid and may not equate to a diversified portfolio;
- d) In the event the fund does not have a diversified portfolio, the trustee confirms the risks associated with a lack of diversification were considered prior to making and maintaining investments;
- e) The investments held by the trustee are considered appropriate to meet the needs of the fund member(s); and
- f) Every effort has been made to ensure investments are acquired, maintained and disposed of on an arm's length basis.

7. Accounting Estimates

We note accounting estimates may be needed where the fund invests in property, unlisted investments, collectable or other tangible assets, or where the fund transacts with related parties.

With regard to the use of any accounting estimates, we confirm we oversee the collation of information needed to evidence the estimate(s) set. We acknowledge that any specialised skill needed with regards to accounting estimates is determined in conjunction with any requests by you as the auditor of the fund. This process assists in the selection of assumptions to be made, methods to be applied and sources of data to be used to determine the accounting estimate.

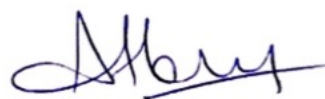
We do not have a formal process to identify or address the risks relating to accounting estimates. Estimates undertaken for the purpose of compliance with SISA section 109 or SISR regulation 8.02B are supported by appropriate documentation, copies of which have been supplied for audit review.

We acknowledge and understand there is a degree of estimation uncertainty. We do not believe the level of estimation uncertainty needs separate disclosure in the financial report. We confirm the methods, assumptions and data used in the making of any accounting estimates are appropriate for the preparation and presentation of the special purpose financial report.

8. Trust Deed

The fund is being conducted in accordance with its governing rules, and you have been provided with copies of any updates to the governing rules made during the financial year.

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9. Legal and Regulatory Framework

Unless otherwise identified during your audit, the fund is in compliance with the requirements of the relevant Income Tax Assessment Act. The fund is being conducted in accordance with the Superannuation Industry (Supervision) Act 1993 ("SISA"), and Superannuation Industry (Supervision) Regulations 1994 ("SISR") (with the exception of any contraventions as identified by you as the auditor) and we specifically confirm:

- a) We have provided you with all information relevant to the compliance engagement;
- b) The directors of the corporate trustee have been nominated, have consented to act and may only be removed in such manner and circumstances as are allowed in the governing rules;
- c) No director of the corporate trustee is a disqualified person;
- d) The trustee has complied with the investment standards set out in SIS; and
- e) Information retention obligations have been complied with.

We acknowledge we are responsible for complying with the Listed Provisions (per the audit engagement letter), including the identification of risks that might threaten fund compliance. We are responsible for designing and maintaining internal controls to mitigate these risks, including the risk of fraud in the hope that these risks do not hamper the fund's ability to comply with the Listed Provisions.

All known instances of non-compliance or suspected non-compliance with applicable laws and regulations, whose effects should be considered when preparing the financial report, or that impact your obligation to report certain matters to the Australian Taxation Office have been disclosed to you.

We confirm the fund has complied with the provisions of any laws and regulations that may have a direct effect on the determination of material amounts and disclosures in the financial report, other than those you have advised.

10. Internal Controls

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We do not have an internal audit function, however, we have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report and to ensure that the assets of the fund are safeguarded from fraud or error. We have assessed the risk that the financial report may be materially mis-stated as a result of fraud and advise we have no knowledge of any actual, suspected or alleged fraud affecting the fund. There have been no irregularities that could allude to a fraud affecting the fund.

We confirm we have not received any communication from any parties connected to the fund relating to any allegations of, or suspected cases of, fraud, that might affect the financial report of the fund.

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There are no specific risks arising from the information technology utilised by the fund that require attention by the trustee.

To monitor internal controls over financial reporting, we review all reports provided by the information technology systems utilised by the fund for accuracy. This assists in determining if the information is sufficiently reliable for financial reporting purposes.

11. Contributions

Concessional and non-concessional contributions, if any, received by the fund have been reviewed in line with the limits imposed by the legislation, taking into account contributions paid to other superannuation funds.

To the best of our knowledge, non-concessional contributions received are in line with member specific contribution caps.

Any excessive contributions will be dealt with as required by either the legislation or as advised by the ATO.

12. Legal Matters

We confirm you have been advised of all significant legal matters, and that all known actual or possible litigation and claims have been adequately accounted for, and been appropriately disclosed in the financial report.

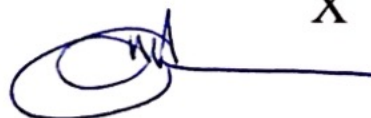
Any minutes of meetings with the fund's legal counsel have been provided for audit review.

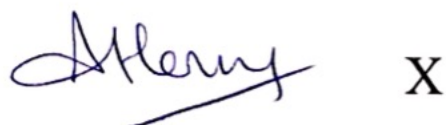
13. Related Parties

All related parties and related party transactions (if any) have been brought to your attention, and have been appropriately accounted for. We confirm the effect of any related party relationships or transactions do not cause the financial report to be misleading.

14. Subsequent Events

The trustee has no formal procedures for the identification of subsequent events, however, we monitor investments and markets information relevant to the fund on an ongoing basis.

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Other than those reported, there are no events subsequent to year end, nor any new litigation or claims referred to the fund's legal counsel, that would require adjustment to, or disclosure in, the financial report.

We further note there are no subsequent events that could have significant effect on the fund's compliance and therefore on your opinion for the compliance engagement.


15. Going Concern Assumption


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.

16. Timing of Representations

It is taken that the above representations are applicable to the 2020 audit of the fund. Should this representation letter be signed on a date other than when the audit report is signed, we note that the above representations are still appropriate, relevant and accurate to the date on which your audit report is signed. Should this not be the case, we shall inform you prior to the finalisation of your audit, and the signing of your audit report.

Yours faithfully,


Hylton Henry - Director


Amanda Henry - Director