



2019 Self Managed Superannuation Fund Checklist

This checklist has been provided by the auditors at ID to ensure a smooth and efficient process in completing your annual compliance work. Please re-use the folder we have provided in previous years to collate your super fund's documentation. If you do not have a folder yet please contact our office to organise a folder for you to collect at your convenience, this system ensures all documentation is presented to the accountants and auditors in an orderly fashion.

Many managed funds and trusts do not provide an annual tax statement until September or October, please ensure this documentation has been received before providing everything to our office.

The audit department will provide you with an Engagement & Trustee Representation letter. Please note that prior to commencing an audit they must be in receipt of signed copies of same.

Please provide the following documents or indicate if each is not relevant/available.

For new audit clients:

- | | |
|---|---|
| <input type="checkbox"/> Prior Year audited financial report | <input type="checkbox"/> Signed engagement letter |
| <input type="checkbox"/> Prior Year management letter (if applicable) | <input type="checkbox"/> Signed trustee representation letter |
| <input type="checkbox"/> Copy of the trust deed and amendments (if any) | <input type="checkbox"/> Signed trustee representation letter |
| <input type="checkbox"/> Signed Application For Membership | <input type="checkbox"/> Trustee & member details |
| <input type="checkbox"/> Signed Consent to Act as Trustee | <input type="checkbox"/> SMSF Investment Strategy |
| <input type="checkbox"/> Copy of ATO acknowledgement that the fund is a regulated fund, & any other relevant correspondence with the ATO. | <input type="checkbox"/> ATO Trustee declarations |

Financial Statements: (this information is compiled by ID)

- | | |
|---|---|
| <input checked="" type="checkbox"/> Financial Position | <input checked="" type="checkbox"/> Deferred Tax Reconciliation |
| <input checked="" type="checkbox"/> Operating Statement | <input checked="" type="checkbox"/> Members Statement |
| <input checked="" type="checkbox"/> Notes to the Financial Position | <input checked="" type="checkbox"/> Members Summary Report |
| <input checked="" type="checkbox"/> Trustees Declaration | <input checked="" type="checkbox"/> Investment Summary Report |
| <input checked="" type="checkbox"/> Compilation Report | <input checked="" type="checkbox"/> Investment Disposal Report |
| <input checked="" type="checkbox"/> Statement of Taxable Income | <input checked="" type="checkbox"/> Investment Income Report |

General Ledger & Trial Balance (this information is compiled by ID)

Cash & Bank accounts:

- | | |
|---|---|
| <input type="checkbox"/> Original Bank Statements for all accounts held | <input type="checkbox"/> Cheque book OR list of cheques written during year |
| <input type="checkbox"/> Deposit book | |

Shares / Listed Unit Trusts:

- | | |
|---|--|
| <input type="checkbox"/> Details of current HIN/SRN and postcode | <input type="checkbox"/> Buy & sell contracts made during the year |
| <input type="checkbox"/> Dividend & Distribution Statements | <input type="checkbox"/> Or Broker's statement showing year's transactions |
| <input type="checkbox"/> Holding statements for all shares held during year | |

Unlisted Unit Trusts:

- | | |
|---|--|
| <input type="checkbox"/> Statement / certificate confirming ownership & value as at 30 th June | <input type="checkbox"/> Financial Statements of the trust |
| <input type="checkbox"/> Trust distribution statement | <input type="checkbox"/> Buy & sell contracts made during the year |

Fixed Interest Securities:

- | | |
|--|---|
| <input type="checkbox"/> Statement or certificate confirming ownership and value as at 30 th June | <input type="checkbox"/> Buy & Sell contracts during the year |
|--|---|

Please see over page.....

Managed Investments:

- Annual statements confirming ownership & value Annual Tax Statement

Property:

- Purchase/Sale contracts if property was purchased/disposed of during the year Lease Agreements & rental statements
- Acknowledgment of Trust If related party, evidence that the rent is market value
- Title Deed or Volume/Folio number Depreciation schedule for any fixtures
- Rates Notice Current valuation (within last 3 years)
- Insurance Policy Invoices for any other expenses

Instalment warrants

- Loan documentation Minutes of Meetings
- Trust Deed for bare trust Agency Agreement
- Constitution for Trustee company

Loans:

- Signed loan agreement Details of the Borrower's relationship to the SMSF

Artwork, Antiques and other Collectibles:

- Purchase and sale contracts Insurance policies
- Valuation plus details of method used to value assets Lease agreements and details of lessee's relationship with the SMSF
- Details of where asset is held / stored, confirmation the trustee, members or other related parties do not use the assets or receive any personal benefits If related parties, evidence that rent is at market value (commercial property arrangements only)

Plant & Equipment:

- Purchase/ sale contract or invoice Depreciation schedule
- Lease agreement

Other Investments:

- Evidence of acquisition /sale Lease agreement
- Current valuation Insurance policies

Contributions/ Transfers In:

- Rollover statements for monies rolled into fund Work test declaration if aged 65 or over
- Signed copy of employer contributions form Government co-contribution remittance advice (showing members name)
- Signed copy of member contributions form

ATO correspondence:

- Notices including PAYG instalments or GST

Other expenses:

- Professional fees invoices (eg. Accounting)

Benefits Paid/ Transfers Out: (this information is compiled by ID)

- Rollover statements for monies rolled out of fund Current actuarial certificate
- Proof the member satisfied a condition of release if benefits withdrawn before age 65 Pension & /or lump sum minutes etc.

If death benefits paid:

- Death certificate Trustee minutes documenting their decision regarding to whom death benefits are to be paid
- Any binding or no-binding death benefits notifications