Holding statements sighted and correct for all investments?

Are client query responses documented in WP's & Checklist updated for next year?

Any items that need to be addressed re current record keeping/bookkeeping?

Have you documented points to be carried forward for next year? Have you prepared all notes, minutes, agreements, resolutions (if required)? Has Points of Review/Notes for Next Year been prepared (ref B) Has a cover letter and required minutes been prepared? Have all material findings been communicated in cover letter

Have you contributed at least one Value Add idea? Have you updated all Dropbox file names to correct conventions for all clients?

Are benefits paid over the minimum amount requirements? Have all audit/compliance issues been addressed? Have all required annual minutes been prepared?

Have additional minutes been prepared for all material/unusual events?
Has Investment Strategy been prepared/updated/copy reprinted?

Are Binding Death Nominations required (need updating every 3 years) Have Trustee's minuted their consideration of taking out life insurance (2013 FY Onwards)

Was the fund maintained solely for retirement or retirement related purposes?

Did the Fund loan monies or give financial assistance to members or relatives? Did the Fund purchase asset from related parties?
Has the appropriate reserving strategy documentation been prepared? Do you need to prepare a Request to Adjust Concessional Contributions form in Class? Did the Fund borrow monies during the year?

Does the fund have any investments that need a 'Third party not related' minute?

Have you checked to ensure Financial Statements Audit Reports are correct? WPs to include 3rd party confirmations of insurance premium

WPs to include copies of evidence of existence and valuation of all assets @ 30June

WP's to include in Audit Pack full Hub 24 Annual Tax Statement and Cash account transactions Copy of original bank statements showing account owner in WPs to verify ownership by SF Evidence of 'Deduction for personal super contributions' approved ATO form
Do we have a current ASIC statement for the Corporate trustee of the SMSF?

If a member has a pension, and they or spouse had money in accumulation mode, do you need an actuarial certificate?

Do you have a rental statement or market value rent valuation if there is a rental? Has the superfund sold a property during the year? If Yes, has bare trust company been deregistered?

Does the client have to pass the work test to contribute to super?

Have you updated the job description? Additional SMSF Matters

Are trustee details correct in F/S and ITR?

Has Payment Slip been attached?

Do you need to include a Title Search?

Have you checked the exceptions report?

Is there a SIGNED engagement letter on file?

Tax Reconciliation Items Identified? Carried forward tax and capital losses applied? Have PAYG, Franking credits etc been claimed? Is the completed ITR free of errors? Have you completed the collation instructions?

Pre-Manager Review Check

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	SMSF FINANCIAL STATEMENTS & ITR REVIEW C	HECKLIST		
		Y/N	N/A	Comments / Notes
Α	Trial Balance (Referenced to WP's)	~		
<u>B</u>	Points of Review/Notes for Next Year (Manager Notes)		~	
<u>C</u>	Interview Notes / Query Sheets		~	
D	Tax Reconciliation Statement	~		
Ε	Journal Sheets		~	
F	Allocation of Tax & Earnings	~		
G	If tax payable has Payment Slip been attached	~		
н	Ensure SF register docs are scanned and return register	~		
1	Client Reports (MYOB etc.)		~	
J	Other		~	
	(All other work papers as per Class account codes)			
FORE	commencing the job have you considered the following?	Y/N	N/A	Comments
1	Has client checklist been prepared/reviewed - is further info required?	~		
2	Have last years WPs, F/S and ITR been reviewed?	•		
TER o	ompleting the job have you considered the following?			
	<u>P&amp;L</u>	Y/N	N/A	W/P Ref
3	Can you explain material variations in income/expenses/financial ratios to LY?	~		
4	Has WP been prepared for any unusual account balances?	~		
5	Member contributions identified?	~		
6	Deductibility considered?	~		
7	Confirmed all DRP's etc recorded?		~	
8	Movement of NMV recorded for all investments?		~	
9	Are accounting and audit fees reconciled?	~		
10	Have you checked client ICA/IT accounts and GIC on portal?	~		
11	Expenses paid by members recorded?	~		
12	Tax journals entered/allocated?	~		
	Balance Sheet		•	
13	Bank Reconciliations Completed?	~		
14	Has WP been prepared for ALL Balance Sheet account balances with activity?			

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Y/N	N/A	Comments
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Y/N	N/A	Comments
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Initia	ls:	Dat	e:		

Prepared by:	MA	Initials:	Date:	
Reviewed by:		Initials:	Date:	

## Value Add Ideas:

- Taxation planning
- Benchmarking
- Salary sacrificing
- roment Grants/Rehates Cash Flow/Budget preparation
- Management Assistance/reviews Asset Protection

- Improved bookkeeping/tax compliance
- Automation of account procedures
- Risk & general Insurance needs
- Superannuation/retirement issues
  Investment planning/review
- Indirect taxes (eg. FBT, Payroll Tax, GST)
  Business Succession issues

# **McGeary Family Superannuation Fund**

## **Detailed Trial Balance as at 30 June 2021**

Prior Year		_	Current Year	r
Debits Credits		Description	Debits	Credits
		INCOME		
		Contributions - Member - Personal		
		Non-Concessional		
-	944.00	112 Mr David McGeary	-	1,818.00
		Interest - Cash At Bank		
-	672.20	Westpac Savings a/c 48-4809	-	275.98
		EXPENSE		
		Lump Sums Paid - Mrs Joanne McGeary		
210,000.00	-	Accumulation	-	-
		Pensions Paid - Mr David McGeary		
30.00	-	E1 Death Benefit Pension	100.00 🗸	-
		Bank Fees - Cash At Bank		
5.00	-	Westpac Savings a/c 48-4809	-	
53.00	-	E2Filing Fees	54.00 🗸	-
		INCOME TAX		
92.10	-	Income Tax Expense	33.15	-
		PROFIT & LOSS CLEARING ACCOUNT		
-	208,563.90	Profit & Loss Clearing Account	1,906.83	-
		ASSETS		
		Cash At Bank		
551,956.79	-	A1 Westpac Savings a/c 48-4809	552,232.77 🗸	-
		Current Tax Assets		
_	364.10	L1 Income Tax Payable	687.80 🏑	_
_	92.10	Provision for Income Tax	-	33.15
1,144.00	-	A2 Income Tax Instalments Paid	1,092.00 🗸	-
		LIADILITIES		
_	572.00	LIABILITIES L3 Activity Statement Payable/Refundable	- /	_
	372.00	Activity Otalement ayable returnable	- V	
		MEMBER ENTITLEMENTS		
	E46 070 07	Mr David McGeary		E40 070 04
-	546,873.27 5,199.32	Accumulation Death Benefit Pension	-	548,878.01
-	5,199.32	Death Deficit Perision	-	5,101.41
763,280.89	763,280.89	<del>-</del>	556,106.55	556,106.55
		<del>-</del>		

# McGeary Family Superannuation Fund Statement of Taxable Income For the Period from 1 July 2020 to 30 June 2021

	Tax
	Return
Description	Ref. Amount
Income	Section B
Total Gross Interest	C 275.00
Total Assessable Income	275.00
<u>Deductions</u>	Section C
Total Management and Administration Expenses	J 54.00
Total Deductions	54.00
Taxable Income or Loss	(V - N) O 221.00
Income Tax Calculation Statement	Section D
Gross Tax	
Gross Tax @ 15% for Concessional Income	30 Jun 2021 T1 33.15
Total Gross Tax	33.15
Rebates and Offsets	C 0.00
SUBTOTAL	33.15
Total Eligible Credits	0.00
Net Tax Payable	33.15
Total PAYG Instalments Raised	K 1,092.00
Total Supervisory Levy	L 259.00
Total Amount Due / (Refundable)	(799.85)

# Annual Pension Review Statement For the Financial Year 2021 / 2022

#### 1. Fund Details

Fund Name McGeary Family Superannuation Fund

Fund ABN 60 210 930 380 Fund Address 10 Sunflower St

MILES END, QLD 4825

#### 2. Member Details

Member's Name Mr David McGeary
Date of Birth 27 July 1960

Gender Male
Tax File Number Held Yes
Claim Tax Free Threshold Yes

#### 3. Pension Details

Pension Account Death Benefit Pension

Pension Type Account Based
Start Date 21 March 2020
Reversionary Beneficiary Not recorded
Purchase Price 5,228.31
Account Balance 5,101.41
Date of Balance 30 June 2021
Tax Free Proportion 100.00%

#### **Income Stream Requirements**

Minimum Pension 100.00

Maximum Pension\* Not Applicable

#### Pension Payment Details

Payment Frequency Yearly
Selected Amount Strategy Minimum
Selected Amount 100.00

#### 4. Member Declaration

I intend on drawing income from my Account Based account during the 2021 / 2022 financial year in accordance with the above. I understand it is the Trustee's responsibility to ensure that the member draws an income stream in accordance with the relevant legislation.

0.	D 1	,	,	
Signature	Date	 /	 1	

<sup>\*</sup> Maximum Pension applies only to Transition to Retirement pensions, a limit of 10% of the member's account balance in income that can be drawn each year.

McGeary Family SF

Transactions: Mr David McGeary - McGeary Family Superannuation Fund

Date Range: 01/07/2020 to 30/06/2021

Mr	David	McGeary
----	-------	---------

	Date	Narrative	Debit	Credit	Balance	Quantity
Mr David McGeary						•
01/07/2020	Opening Balar	ice		\$ 0.00	\$ 0.00 Cr	
30/06/2021	Contribution A	llocation		\$ 1,718.00	\$ 1,718.00 Cr	
Total Mr David McGeary		\$	0.00	\$ 1,718.00	\$ 1,718.00 Cr	
Total Mr David McGeary	\$	0.00	\$ 1,718.00	\$ 1,718.00 Cr		

Transactions: Westpac Savings a/c 48-4809 - McGeary Family Superannuation Fund

Date Range: 01/07/2020 to 30/06/2021

#### Westpac Savings a/c 48-4809

	Date	Narrative	Debit	Credit	Balance	Quantity
Westpac Savings a/c 4	8-4809					-
01/07/2020	Opening Balar	ice		\$ 0.00	\$ 0.00 Cr	
31/07/2020	interest			\$ 23.43	\$ 23.43 Cr	
31/08/2020	interest			\$ 23.44	\$ 46.87 Cr	
30/09/2020	interest			\$ 22.68	\$ 69.55 Cr	
30/10/2020	interest			\$ 22.68	\$ 92.23 Cr	
30/11/2020	interest			\$ 23.44	\$ 115.67 Cr	
31/12/2020	interest			\$ 23.44	\$ 139.11 Cr	
29/01/2021	interest			\$ 21.93	\$ 161.04 Cr	
26/02/2021	interest			\$ 21.17	\$ 182.21 Cr	
31/03/2021	interest			\$ 24.95	\$ 207.16 Cr	
30/04/2021	interest			\$ 22.69	\$ 229.85 Cr	
31/05/2021	interest			\$ 23.44	\$ 253.29 Cr	
30/06/2021	interest			\$ 22.69	\$ 275.98 Cr	
Total Westpac Savings	Total Westpac Savings a/c 48-4809		0.00	\$ 275.98	\$ 275.98 Cr	
Total Westpac Savings a/c	48-4809	\$	0.00	\$ 275.98	\$ 275.98 Cr	

## McGeary Family Superannuation Fund Pension Withdrawal Limits For the Period 1 July 2020 to 30 June 2021

## **Mr David McGeary**

#### **YTD Summaries**

	Drawdowns to date	Rqd. for Minimum	Minimum	Rqd for Plan	Plan*	Remaining until Max	Maximum	Tax Free %
Death Benefit Pension	100.00	OK!	100.00	OK!	100.00	0.00	0.00	100.00%
Totals								
Gross Drawdowns	100.00	0.00	100.00	0.00	100.00			
PAYG Tax	0.00	0.00	0.00	0.00	0.00			
Net Drawdowns	100.00	0.00	100.00	0.00	100.00			

#### Footnotes:

## **Pension Payments**

Death Benefit Pension

Date	Gross Amount	PAYG	Net Amount	Description
30/06/2021	100.00	0.00	100.00	part of \$1,818.00 Contribution Allocation, total value \$1818
Totals:	100.00	0.00	100.00	

<sup>\*</sup>The plan amount is the annual pension review amount or the minimum amount where no review amount is recorded.

Inquiries

www.asic.gov.au/invoices



ABN 86 768 265 615

1300 300 630

**BUTCH & JO PTY LTD** 10 SUNFLOWER ST MILES END QLD 4825

#### **INVOICE STATEMENT**

Issue date 01 Jun 20 **BUTCH & JO PTY LTD** 

ACN 619 484 258

Account No. 22 619484258

# Summary

Opening Balance	\$0.00
New items	\$54.00
Payments & credits	\$0.00

\$54.00 **TOTAL DUE** 

- Amounts are not subject to GST. (Treasurer's determination exempt taxes, fees and charges).
- Payment of your annual review fee will maintain your registration as an Australian company.

Transaction details are listed on the back of this page

Please pay

Immediately	\$0.00
By 01 Aug 20	\$54.00

#### If you have already paid please ignore this invoice statement.

- · Late fees will apply if you do NOT
  - tell us about a change during the period that the law allows
  - bring your company or scheme details up to date within 28 days of the date of issue of the annual statement, or
  - pay your review fee within 2 months of the annual review date.
- Information on late fee amounts can be found on the ASIC website.





ASIC

Australian Securities & Investments Commission

PAYMENT SLIP

**BUTCH & JO PTY LTD** 

ACN 619 484 258 Account No: 22 619484258



22 619484258

**TOTAL DUE** \$54.00 \$0.00 **Immediately** \$54.00 By 01 Aug 20

Payment options are listed on the back of this payment slip



Biller Code: 17301 Ref: 2296194842581





\*814 129 0002296194842581 10



Statement Period 31 March 2021 - 30 June 2021

Account Name

BUTCH & JO PTY LTD MCGEARY FAMILY SUPERANNUATION FUND

Customer ID

8435 6854 BUTCH & JO PTY LTD

BSB Account Number 034-168 484 809

Opening Balance + \$552,163.95

Total Credits + \$68.82

Total Debits - \$0.00

Closing Balance + \$552,232.77

## INTEREST RATES (PER ANNUM) ON CREDIT BALANCES

Effective Date	\$0 to \$9999	Over \$9999 to \$49999	Over \$49999 to \$99999	Over \$99999 to \$499999
17 Mar 2020	0.01 %	0.05 %	0.05 %	0.05 %
Effective Date	Over \$499999			
17 Mar 2020	0.05 %			

## **TRANSACTIONS**

Please check all entries on this statement and promptly inform Westpac of any possible error or unauthorised transaction

30/06/21	CLOSING BALANCE			552,232.77
30/06/21	Interest Paid		22.69	552,232.77
31/05/21	Interest Paid		23.44	552,210.08
30/04/21	Interest Paid		22.69	552,186.64
31/03/21	STATEMENT OPENING BALANCE			552,163.95
DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE

## **CONVENIENCE AT YOUR FINGERTIPS**



Statement Period

31 December 2020 - 31 March 2021

Account Name

BUTCH & JO PTY LTD MCGEARY FAMILY SUPERANNUATION FUND

Customer ID

8435 6854 BUTCH & JO PTY LTD

BSB Account Number 034-168 484 809

Opening Balance + \$552,095.90

Total Credits + \$68.05

Total Debits - \$0.00

Closing Balance + \$552,163.95

## INTEREST RATES (PER ANNUM) ON CREDIT BALANCES

Effective Date	\$0 to \$9999	Over \$9999 to \$49999	Over \$49999 to \$99999	Over \$99999 to \$499999
17 Mar 2020	0.01 %	0.05 %	0.05 %	0.05 %
Effective Date	Over \$499999			
17 Mar 2020	0.05 %			

## **TRANSACTIONS**

Please check all entries on this statement and promptly inform Westpac of any possible error or unauthorised transaction

DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
31/12/20	STATEMENT OPENING BALANCE			552,095.90
29/01/21	Interest Paid		21.93	552,117.83
26/02/21	Interest Paid		21.17	552,139.00
31/03/21	Interest Paid		24.95	552,163.95
31/03/21	CLOSING BALANCE			552,163.95

## **CONVENIENCE AT YOUR FINGERTIPS**



Statement Period

30 September 2020 - 31 December 2020

Account Name

BUTCH & JO PTY LTD MCGEARY FAMILY SUPERANNUATION FUND

Customer ID

8435 6854 BUTCH & JO PTY LTD

BSB Account Number 034-168 484 809

Opening Balance + \$552,026.34

Total Credits + \$69.56

Total Debits - \$0.00

Closing Balance + \$552,095.90

## INTEREST RATES (PER ANNUM) ON CREDIT BALANCES

Effective Date	\$0 to \$9999	Over \$9999 to \$49999	Over \$49999 to \$99999	Over \$99999 to \$499999
17 Mar 2020	0.01 %	0.05 %	0.05 %	0.05 %
Effective Date	Over \$499999			
17 Mar 2020	0.05 %			

## **TRANSACTIONS**

Please check all entries on this statement and promptly inform Westpac of any possible error or unauthorised transaction

DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
30/09/20	STATEMENT OPENING BALANCE			552,026.34
30/10/20	Interest Paid		22.68	552,049.02
30/11/20	Interest Paid		23.44	552,072.46
31/12/20	Interest Paid		23.44	552,095.90
31/12/20	CLOSING BALANCE			552,095.90

## **CONVENIENCE AT YOUR FINGERTIPS**



Statement Period 30 June 2020 - 30 September 2020

Account Name

BUTCH & JO PTY LTD MCGEARY FAMILY SUPERANNUATION FUND

Customer ID

8435 6854 BUTCH & JO PTY LTD

BSB Account Number 034-168 484 809

Opening Balance + \$551,956.79

Total Credits + \$69.55

Total Debits - \$0.00

Closing Balance + \$552,026.34

# INTEREST RATES (PER ANNUM) ON CREDIT BALANCES

Effective Date	\$0 to \$9999	Over \$9999 to \$49999	Over \$49999 to \$99999	Over \$99999 to \$499999
17 Mar 2020	0.01 %	0.05 %	0.05 %	0.05 %
Effective Date	Over \$499999			
17 Mar 2020	0.05 %			

## **TRANSACTIONS**

Please check all entries on this statement and promptly inform Westpac of any possible error or unauthorised transaction

DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
30/06/20	STATEMENT OPENING BALANCE			551,956.79
31/07/20	Interest Paid		23.43	551,980.22
31/08/20	Interest Paid		23.44	552,003.66
30/09/20	Interest Paid		22.68	552,026.34
30/09/20	CLOSING BALANCE			552,026.34

## **CONVENIENCE AT YOUR FINGERTIPS**



Agent INITIATIVE ACCOUNTING PTY LTD
Client THE TRUSTEE FOR MCGEARY
FAMILY SUPERANNUATION FUND

**ABN** 60 210 930 380 **TFN** 458 781 849

# Activity statement 004

 Date generated
 01/11/2022

 Overdue
 \$278.00 DR

 Not yet due
 \$0.00

 Balance
 \$278.00 DR

PAYG I paid=\$1092, all paid

## **Transactions**

17 results found - from 01 June 2020 to 01 August 2021 sorted by processed date ordered oldest to newest

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
1 Jun 2020	1 Jun 2020	General interest charge			\$286.00 DR
31 Jul 2020	30 Jul 2020	Payment received		\$286.00	\$0.00
31 Jul 2020	31 Jul 2020	General interest charge			\$0.00
2 Aug 2020	28 Jul 2020	Original Activity Statement for the period ending 30 Jun 20 - PAYG Instalments	\$286.00		\$286.00 DR
3 Aug 2020	31 Jul 2020	General interest charge			\$286.00 DR
1 Nov 2020	28 Oct 2020	Original Activity Statement for the period ending 30 Sep 20 - PAYG Instalments	\$273.00		\$559.00 DR
2 Nov 2020	30 Oct 2020	Payment received		\$273.00	\$286.00 DR
2 Nov 2020	2 Nov 2020	General interest charge			\$286.00 DR
15 Dec 2020	11 Dec 2020	Payment received		\$286.00	\$0.00
15 Dec 2020	15 Dec 2020	General interest charge			\$0.00
7 Mar 2021	2 Mar 2021	Original Activity Statement for the period ending 31 Dec 20 - PAYG Instalments	\$273.00		\$273.00 DR
23 Mar 2021	22 Mar 2021	Payment received		\$273.00	\$0.00

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Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
23 Mar 2021	23 Mar 2021	General interest charge			\$0.00
7 Apr 2021	6 Apr 2021	Payment received		\$546.00	\$546.00 CR
2 May 2021	28 Apr 2021	Original Activity Statement for the period ending 31 Mar 21 - PAYG Instalments	\$273.00		\$273.00 CR
1 Aug 2021	28 Jul 2021	Original Activity Statement for the period ending 30 Jun 21 - PAYG Instalments	\$273.00		\$0.00
1 Aug 2021	1 Aug 2021	General interest charge			\$0.00

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Agent INITIATIVE ACCOUNTING PTY LTD
Client THE TRUSTEE FOR MCGEARY
FAMILY SUPERANNUATION FUND

**ABN** 60 210 930 380 **TFN** 458 781 849

# Income tax 002

Date generated	09/11/2022
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

## **Transactions**

4 results found - from 01 May 2019 to 09 November 2022 sorted by processed date ordered oldest to newest

Effective date	Description	Debit (DR)	Credit (CR)	Balance
13 May 2019	Payment received		\$1,611.20	\$1,611.20 CR
31 May 2019	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 17 to 30 Jun 18	\$1,611.20		\$0.00
14 Nov 2019	Payment received		\$286.00	\$286.00 CR
14 Nov 2019	Credit transferred to Integrated Client Account	\$286.00		\$0.00
	13 May 2019 31 May 2019 14 Nov 2019	13 May 2019 Payment received  31 May 2019 Tax return Self Man Superfund - Income Tax for the period from 01 Jul 17 to 30 Jun 18  14 Nov 2019 Payment received  14 Nov 2019 Credit transferred to	13 May 2019 Payment received  31 May 2019 Tax return Self Man Superfund - Income Tax for the period from 01 Jul 17 to 30 Jun 18  14 Nov 2019 Payment received  14 Nov 2019 Credit transferred to \$286.00	13 May 2019       Payment received       \$1,611.20         31 May 2019       Tax return Self Man Superfund - Income Tax for the period from 01 Jul 17 to 30 Jun 18       \$1,611.20         14 Nov 2019       Payment received       \$286.00         14 Nov 2019       Credit transferred to       \$286.00

Opening bal =\$364.10 2020 tax payable=\$92.10 less 2020 PAYGI =(\$1,144) balance =(\$687.80)

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