**SMSF Audit - Document Checklist**

|  |  |  |  |
| --- | --- | --- | --- |
|  | Yes | No | N/A |
| Copy of signed Audit Engagement Letter by the Trustees | See (#1) |  |  |
| Copy of signed Trustee Representation Letter | See (#2) |  |  |
| Copy of signed Financial Statements | See (#3) |  |  |
| Supporting documents for all items in the Financial Statements | Y |  |  |
| Tax Return completed | See (#4) 2021 annual return completed |  |  |
| Proof of Trustees (individual – document signed by Trustees accepting to act as Trustees or Company Trustee confirmation of Directors) | See (#5) |  |  |
| Copy of all signed permanent files |  |  | n/a |
|  |  |  |  |
| Copy of signed Pension Documentations | Discussed with Mr Anthony Boys on phone He said that’s fine 15.12.2021. Fund member, Mr Donald Wyllie commenced Account-based pension $945,384.69 on 1.7.2007; Fund member, Ms Roslyn Robertson commenced Account-based pension $423,857.52 on 1.7.2007 and she commenced Account-based pension $542,853.04 on 1.7.2014 |  |  |
| Copy of signed Bare Trust if there is a LRBA in the Fund |  |  | n/a |
| Actuarial Certificate (if Fund is partially in Accumulation and Pension phase) | See (#7) |  |  |
| Life Insurance Statements |  |  | n/a |
| Corporate Trustee Annual Statement - ASIC | See (#8) |  |  |
| Proof of payment made for ASIC annual fee | See (#8) p.4 |  |  |
|  |  |  |  |
| Copy of signed Prior year Management Letter |  |  | n/a |
| Copy of signed Prior year Financial Statements | See (#9) 2020 Annual Return & Financials |  |  |
| Copy of signed Prior year Tax Return | (#9) |  |  |
| Copy of signed Prior year Audit Report | (#9) |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Yes | No | N/A |
| Financial Statement | See (#3) |  |  |
| Income Tax Return | See (#4) |  |  |
| ATO Portal Reports | See (#10) |  |  |
| Investment Summary Report | See (#3) |  |  |
| Members Statements | See (#3) |  |  |
| Notes to Financial Statements | See (#3) |  |  |
| Statement of Taxable Income / Income Tax Provision | See (#11) |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| Change of Trustee (signed) |  |  | n/a |
| Members added / resigned (signed) |  |  | n/a |
| Latest version of Trust Deed (signed) | See (#12) |  |  |
| Amended Investment Strategy (signed) |  |  | n/a |
| Change in tax status i.e.: Member moved from accumulation to pension phase |  |  | n/a |
| ATO correspondence received relating to any significant events |  |  | n/a |
| Latest Binding Death Benefit Nominations on file | Y |  |  |
| Prior year Audit Management Letter points addressed |  |  | n/a |
| Is the Corporate Trustee a sole purpose SMSF Trustee | Y |  |  |
| Minutes in place or drafted for actions taken during income year . | See (#13) Minutes |  |  |
| Copy of signed Fund Trust Deed | See (#12) |  |  |
| Copy of signed Member applications and Trustee consents | See (#5) |  |  |
| Copy of signed ATO Trustee Declarations (appointments after 1 July 2007) |  |  | n/a |
| Copy of signed latest Investment Strategy | See (#14) |  |  |
| Copy of signed Prior year’s Financial Statements including notes to the Financials | See (#9) |  |  |
| Any ATO correspondence received relating to any significant events |  |  | n/a |
| Copy of signed Latest Binding Death Benefit Nominations on files | See (#15) |  |  |
| General authority (should external verifications required for bank, employer or insurance company) |  |  | n/a |
| Prior period Audit Management Letter points addressed (if applicable) |  |  | n/a |
| Copy of signed Prior year Audit Report | See (#9) |  |  |
| Copy of signed Engagement Letter and Audit Representation Letter | See (#1) & (#2) |  |  |
| Copy of signed Financial Statements (including notes), Member Statements, Trial Balance, General Ledger for current year | See (#3) |  |  |
| Latest ASIC Annual Return attached (Corporate entities only) | See (#8) |  |  |
| Proof of payment made for ASIC annual fee | See (#8) |  |  |
| Is Corporate Trustee a sole purpose SMSF Trustee | Y |  |  |
| Minutes in place or drafted for actions taken during income year | See (#13) |  |  |
| Copy of signed Bare Trust if there is a LRBA in the Fund |  |  | n/a |
| Bank statements for full year | See (#16) |  |  |
| Bank statements which show full details such as account name, closing balances as at 30 June | See (#16) |  |  |
| Bank confirmation recommended for balances > 10% of asset value and/or where originals not received |  |  | n/a |

**Share in Listed and Unlisted Companies / Trusts**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| Dividend notices and trust distributions/annual tax statements | See (#17) |  |  |
| SRN/HIN details (including holding name and postcode) | HIN X0043480804 Claremont Capital Pty Ltd <D R Wyllie Super Fund> Postcode ‘1450’ |  |  |
| Acquisition and disposal documentation | See (#18a) for distribution reinvestment; no disposal in 2021 |  |  |
| Financials and Tax Return for Unlisted Unit Trust | BGP Holdings was an in-specie receipt from GPT group holder as 1:1 on 12.8.2009 and then delisted from ASX, See (#19e & #19d) |  |  |
| Share holding statement / Portfolio statement | See (#19) |  |  |

**WRAP Investments**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | n/a |
| Annual Tax Statements and transaction reports |  |  |  |
| Annual portfolio / holding statement |  |  |  |
|  |  |  |  |

**Related Party Investments**

|  |  |  |  |
| --- | --- | --- | --- |
|  | Yes | No | N/A |
| Financial statements (property in related entities–also complete the Property section) |  |  | n/a |
| Evidence of ownership |  |  | n/a |
| Market value calculations / Trustee valuation calculations |  |  | n/a |

**Investment Property**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| Copy of property Title Deeds documents e.g. title search |  |  | n/a |
| Documentation to support value of the property |  |  | n/a |
| Copy of most recent lease agreements, including details on lessee |  |  | n/a |
| Evidence of rental being at market rates |  |  | n/a |
| Insurance policy |  |  | n/a |
| Acquisition and disposal documentation |  |  | n/a |
| Bare Trust Documentations (if SMSF has borrowings) |  |  | n/a |

**Other Assets (e.g.: artwork, jewellery, wine, sundry debtors, loans)**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| Acquisition documentation to support ownership, and disposal documentation |  |  | n/a |
| Documentation to support value |  |  | n/a |
| Lease / loan agreements, including details on lessee / recipient |  |  | n/a |
| Evidence of rental / interest being at market rates |  |  | n/a |
| Details of asset location and insurance policy |  |  | n/a |
| Confirmation asset not for private use and/or enjoyment by Members or related parties |  |  | n/a |

**Other Liabilities**

|  |  |  |  |
| --- | --- | --- | --- |
|  | Yes | No | N/A |
| Supporting documentation |  |  | $132 (ie. 2020 Accurium Actuarial Fee) reimbursed to member after 30.6.2021 |
| Member benefit calculate | See (#3) with Member statements at the last part of the attachment |  |  |

**Income & Expenditure**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| Contributions - confirmation from employer for concessional contributions, work test confirmation for Member who is over 65 and wants to make contributions. |  |  | n/a |
| Insurance – copy of policy confirming ownership, life insured, cover type and premiums |  |  | n/a |
| Pension / benefit payments – condition of release (under 65), PAYG summary (under 60) | Pension payment (over 60) |  |  |
| Other income and expenses documentation | See (#20) for income & (#21) for expenses |  |  |
| Pension Minute for Fund with balance over $1.6m |  |  | n/a |
| CGT relief calculation |  |  |  |

**Tax**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
| Annual return completed for the current year | See (#4) |  |  |
| Tax losses, both Revenue and Capital, carried over from previous year tax return to the current year correctly | No Tax loss b/f. Opening Capital Loss (per ITR2020) is $34,718 less 2021 total capital gain of $8,233, the Closing capital loss $26,485 (agree ITR2021) |  |  |
| Income tax calculation / work papers | See (#11) |  |  |
| Payment documentation - including PAYG and Supervisory Levy | See (#4) no PAYGI raised; S/levy $259 as per 2021 return |  |  |
| Actuarial certificate, if applicable | See (#7) |  |  |

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