**Tugnett Superfund**

**SMSF Audit - Document Checklist**

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|  | Yes | No | N/A |
| 1. Copy of signed Audit Engagement Letter by the Trustees | X |  |  |
| 1. Copy of signed Trustee Representation Letter | X |  |  |
| 1. Copy of signed Financial Statements | X |  |  |
| 1. Supporting documents for all items in the Financial Statements | X |  |  |
| 1. Tax Return completed - *only be sign after the auditor is complete* | X |  |  |
| 1. Proof of Trustees (individual – document signed by Trustees accepting to act as Trustees or Company Trustee confirmation of Directors) | X |  |  |
| 1. Copy of all signed permanent files | X |  |  |
| 1. Copy of signed Pension Documentations | X |  |  |
| 1. Copy of signed Bare Trust if there is a LRBA in the Fund |  |  | X |
| 1. Actuarial Certificate (if Fund is partially in Accumulation and Pension phase) |  |  | X |
| 1. Life Insurance Statements |  |  | X |
| 1. Corporate Trustee Annual Statement - ASIC |  |  | X |
| 1. Proof of payment made for ASIC annual fee |  |  | X |
| 1. Copy of signed Prior year Management Letter |  |  | X |
| 1. Copy of signed Prior year Financial Statements | X |  |  |
| 1. Copy of signed Prior year Tax Return | X |  |  |
| 1. Copy of signed Prior year Audit Report | X |  |  |

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|  | Yes | No | N/A |
| 1. Financial Statement | See 3 |  |  |
| 1. Income Tax Return | See 5 |  |  |
| 1. ATO Portal Reports | X |  |  |
| 1. Investment Summary Report | X |  |  |
| 1. Members Statements | See 3 |  |  |
| 1. Notes to Financial Statements | See 3 |  |  |
| 1. Statement of Taxable Income / Income Tax Provision | See 3 |  |  |
| 1. Change of Trustee (signed) |  |  | X |
| 1. Members added / resigned (signed) |  |  | X |
| 1. Latest version of Trust Deed (signed) | X |  |  |
| 1. Amended Investment Strategy (signed) |  |  | X |
| 1. Change in tax status i.e.: Member moved from accumulation to pension phase |  |  | X |
| 1. ATO correspondence received relating to any significant events | X |  |  |
| 1. Latest Binding Death Benefit Nominations on file | X |  |  |
| 1. Prior year Audit Management Letter points addressed |  |  | X |
| 1. Is the Corporate Trustee a sole purpose SMSF Trustee |  |  | X |
| 1. Minutes in place or drafted for actions taken during income year | X |  |  |
| 1. Copy of signed Fund Trust Deed | See 27 |  |  |
| 1. Copy of signed Member applications and Trustee consents | See 6 |  |  |
| 1. Copy of signed ATO Trustee Declarations (appointments after 1 July 2007) | X |  |  |
| 1. Copy of signed latest Investment Strategy | X |  |  |
| 39. Copy of signed Prior year’s Financial Statements including notes to the Financials | X |  |  |
| 40 .Any ATO correspondence received relating to any significant events | See 30 |  |  |
| 41. Copy of signed Latest Binding Death Benefit Nominations on files | See 31 |  |  |
| 42. General authority (should external verifications required for bank, employer or insurance company) | See 42 |  |  |
| 43. Prior period Audit Management Letter points addressed (if applicable) |  |  | X |
| 44. Copy of signed Prior year Audit Report | See 17 |  |  |
| 45. Copy of signed Engagement Letter and Audit Representation Letter | See 1 |  |  |
| 46. Copy of signed Financial Statements (including notes), Member Statements, Trial Balance, General Ledger for current year | See 3 |  |  |
| 47. Latest ASIC Annual Return attached (Corporate entities only) |  |  | X |
| 48. Proof of payment made for ASIC annual fee |  |  | X |
| 49. Is Corporate Trustee a sole purpose SMSF Trustee |  |  | X |
| 50 .Minutes in place or drafted for actions taken during income year | See 34 |  |  |
| 51. Copy of signed Bare Trust if there is a LRBA in the Fund |  |  | X |
| 52. Bank statements for full year | See 42 |  |  |
| 53 Bank statements which show full details such as account name, closing balances as at 30 June | See 42 |  |  |
| 54. Bank confirmation recommended for balances > 10% of asset value and/or where originals not received |  |  | X |

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| **Share in Listed and Unlisted Companies / Trusts** | Yes | No | N/A |
| 55. Dividend notices and trust distributions/annual tax statements | X |  |  |
| 56 SRN/HIN details (including holding name and postcode) | X |  |  |
| 57 Acquisition and disposal documentation | X |  |  |
| 58 Financials and Tax Return for Unlisted Unit Trust |  |  | X |
| 59 Share holding statement / Portfolio statement | See 56 |  |  |

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| **WRAP Investments** | Yes | No | N/A |
| 60 Annual Tax Statements and transaction reports |  |  | X |
| 61 Annual portfolio / holding statement |  |  | X |

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| **Related Party Investments** | Yes | No | N/A |
| 62 Financial statements (property in related entities–also complete the Property section) |  |  | X |
| 63 Evidence of ownership |  |  | X |
| 64 Market value calculations / Trustee valuation calculations |  |  | X |

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| **Investment Property** | Yes | No | N/A |
| 65 Copy of property Title Deeds documents e.g. title search |  |  | X |
| 66 Documentation to support value of the property |  |  | X |
| 67 Copy of most recent lease agreements, including details on lessee |  |  | X |
| 68 Evidence of rental being at market rates |  |  | X |
| 69 Insurance policy |  |  | X |
| 70 Acquisition and disposal documentation |  |  | X |
| 71 Bare Trust Documentations (if SMSF has borrowings) |  |  | X |

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| **Other Assets (e.g.: artwork, jewellery, wine, sundry debtors, loans)** | Yes | No | N/A |
| 72 Acquisition documentation to support ownership, and disposal documentation |  |  | X |
| 73 Documentation to support value |  |  | X |
| 74 Lease / loan agreements, including details on lessee / recipient |  |  | X |
| 75 Evidence of rental / interest being at market rates |  |  | X |
| 76 Details of asset location and insurance policy |  |  | X |
| 77 Confirmation asset not for private use and/or enjoyment by Members or related parties |  |  | X |

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| **Other Liabilities** | Yes | No | N/A |
| 78 Supporting documentation |  |  | X |
| 79 Member benefit calculate |  |  | X |

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| **Income & Expenditure** | Yes | No | N/A |
| 80 Contributions - confirmation from employer for concessional contributions, work test confirmation for Member who is over 65 and wants to make contributions. | See 8 |  |  |
| 81 Insurance – copy of policy confirming ownership, life insured, cover type and premiums |  |  | X |
| 82 Pension / benefit payments – condition of release (under 65), PAYG summary (under 60) |  |  | X |
| 83 Other income and expenses documentation | X |  |  |
| 84 Pension Minute for Fund with balance over $1.6m |  |  | X |
| 85 CGT relief calculation |  |  | X |

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| **Tax** | Yes | No | N/A |
| 86 Annual return completed for the current year | See 5 |  |  |
| 87 Tax losses, both Revenue and Capital, carried over from previous year tax return to the current year correctly *(page 7)* | See 5 |  |  |
| 88 Income tax calculation / work papers | See 4 |  |  |
| 89 Payment documentation - including PAYG and Supervisory Levy | X |  |  |
| 90 Actuarial certificate, if applicable |  |  | X |