



## SMSF AUDIT CHECKLIST

Please note that the following is a guide only and is not an exhaustive list. Further documentation may be requested after our initial review of the accounts and transactions.

### FIRST YEAR/NEW FUND FOR AUDIT

PROVIDED

Current Trust Deed and any amendments	
Membership applications	
Trustee Consent to Act	
ATO Trustee Declaration (if fund established after 1 July 2007)	
Prior year signed Audit Report and Financials	
ASIC Register of trustee company (if applicable)	

### DOCUMENTS REQUIRED EACH YEAR

Signed Engagement letter (template provided)	
Signed Representation letter (template provided)	
Signed Trustee Declaration	
Signed Tax return	
Signed Member Statements	
Signed Trustee minutes	
Signed Contribution and Pensions Paid Confirmation Letters (if applicable)	
Signed and current investment strategy	
Latest ASIC company statement (if applicable)	
Rollover documents (if applicable)	
ATO portal printouts for both income tax account and integrated client account	

### BGL/ SIMPLE FUND FINANCIAL REPORTS OR ONLINE ACCESS

Balance Sheet	
Income Statement	
Notes to financial statements	
Statement of taxable income	
Deferred tax reconciliation	
Member Statements	
General ledger	
Trial balance	
Investment Summary report	
Investment Income report	
Investment Disposal report	

### CASH

Bank Statements for the entire year	
Certified original copies of 30 June 201X statement for large account balances	
Term deposit statements for entire year and post 30 June statement	

### LISTED ASSETS

Annual tax statements and distribution statements for listed funds/managed funds	
Dividend statements	
Broker statements confirming purchases/sales	
CHESS Statements/HIN or SRN number/ postcode	
Portfolio valuation statement (where applicable)	

**UNLISTED ASSETS**

Unit or share certificates	
Unit register	
Signed trust financial statement for each unlisted company or trust	
Dividend/distribution statements	
Portfolio valuation statement/Unlisted trust valuation	

**PROPERTY**

Volume and Folio number	
Contract of sale and settlement statement (where purchased throughout the year)	
Rental agreements and statements	
Building insurance policy (may be paid through owners corporation)	
Documentation to support value of property	

**LIMITED RECOURSE BORROWING**

Signed loan agreement and contracts	
Bare/custodian trust deed	
Loan statements for the year and/or interest/repayment calculations	

**OTHER ASSETS**

Purchase/sale documentation	
Valuation documentation	
Details of storage, insurance etc	
Lease agreements	

**LOANS - RELATED/UNRELATED**

Loan agreements	
Calculation of interest	
Details if related party or unrelated	

**OTHER BALANCE SHEET ITEMS**

Reconciliation for distribution receivable and evidence cleared post 30 June	
Information on sundry debtors and creditors and evidence cleared post 30 June	

**CONTRIBUTION CONFIRMATIONS**

Employer - signed minute/remittance advice/related party general ledger	
Member concessional - signed Section 290-170 - Notice of Intent to Claim	
Member non-concessional - signed doc/minute to confirm	
Work test declaration where member is over 65 and contributing	

**EXPENSES**

Copies of all invoices for expenses paid by the fund	
Life insurance policy documentation that confirms policy name, life insurance, type of cover and premiums	

**PENSIONS**

If new for the year, pension commencement documentation	
Signed confirmation confirming pension withdrawn for the year	
PAYG Payment Summary (if under 60)	
Actuarial certificate where fund unsegregated	