

**Please note this is a comprehensive list – some items may not be applicable to you. In addition you may have already provided some of the information previously.**

### **Fund Permanent Records**

Including copies of the following:

- The original Trust Deed, and any amendments / upgrades to the Trust Deed;
- Signed Membership Application Forms;
- Signed Trustee Consent to Act forms;
- Signed ATO Trustee Declarations for all Trustees/Directors appointed after 1 July 2007;
- Minutes of Trustee meetings held during the year, remember trustees need to show in their minutes they have considered insurance;
- Signed Investment Strategy and any updated strategies – remember these should be updated frequently;
- Binding or Non-Binding Death Benefit Nominations and any updated versions (if any);
- Most recent annual return of the Trustee Company (where applicable), listing the current directors;

### **First year of appointment**

For funds that we are preparing for the first time, we require copies of the prior year:

- Signed audited financial reports;
- Signed audit report;
- Member statements;
- Tax return;
- Management letter and any auditor contravention report or correspondence from the ATO.
- Final Financial Statements – Statement of Financial Position, Operating Statement, Notes to the Accounts, and Member Statements for each member;
- Previous year Fund Tax Return
- BGL reports (where applicable) – Investment Summary report, Detailed Investment Income Report, Investment Disposals Report, Statement of Taxable Income and Deferred Tax Reconciliation.

### **Supporting Documentation**

#### **Cash Investments**

- Copies of all bank statements for the financial year 1 July to 30 June, and July / August if possible;
- Bank Reconciliation, including details of any un-presented cheques and /or outstanding deposits;
- Details of the last cheque drawn prior to 30 June, including cheque number and amount;
- Copies of Term Deposit Statements.

#### **Sundry Debtors / Creditors**

- Workpaper with break-up of sundry debtors/creditors – reconciled to financials;
- Supporting documentation/calculations.

#### **Share Investment (Listed and Unlisted)**

- For share in listed companies:
  - Details of the fund's HIN's / SRN's, holding name and postcode per share registry records to facilitate the auditor to obtain online confirmations;
  - Purchase and Sale contracts for the year.
- For shares in unlisted companies:
  - Copies of share certificates;
  - Supporting evidence of the current share price at 30 June;
  - Additional details of the origin / history of the investment, including whether it is a related party investment.

### **Listed Unit Trust & Managed Investments**

- Wrap Account Annual Reports and/or Unit holding certificates/statements, detailing movements during the year (purchases, sales, reinvestments) and holding/value at 30 June;
- Annual Tax (Distribution) Statements;
- For Wrap reports, please include a copy of the audit report for the wrap account.

### **Private Unit Trusts**

- Copy of unit trust financial statements and tax return for the financial year;
- Full history of the super fund's investments in the trust, including commencement date of the trust and accurate records of all subsequent investments (required for in house asset testing);
- Copies of unit certificates;
- In relation to any property investments held by the trust – written lease agreement, details of most recent revaluation (including valuation reports) and current land title search;
- S.71E Debt Election where applicable.

### **Real Estate Investments**

- Copy of original Contract for Sale (purchase documents);
- Any valuations obtained and/or evidence supporting year end valuation;
- Insurance policy(s) covering the property;
- Invoices for any capital improvements and /or rental expenses incurred during the year;
- Real estate rental summary for the year, detailing tenant(s) and rent received;
- Current written lease agreement for related party tenants;
- For any residential / holiday properties – confirmation of any use by members or their relatives during the year;

### **Loans**

- A copy of the written loan agreement;
- Repayment schedule, including details of the interest rate, terms of repayment and duration of loan;
- Details of whether the borrower is a related party.

### **Other Investments, including Artwork, Wine, Collectibles etc**

- Copy of original purchase invoice;
- Current Insurance policy;
- Written lease agreement (where applicable);
- Any valuations/market valuations obtained and/or evidence supporting current valuation;
- Details of storage arrangements;
- Confirmation of any private use / current benefits enjoyed by members;

### **Member Accounts**

- Member statement for each member's pension/accumulation account;
- Calculation of income and tax allocations to members (where performed manually);
- Confirmation that historical member benefit components have been checked and recorded correctly eg: tax free components, pre 1/7/83 eligible service dates, preservation status (first year of audit only);
- Include the value of any insured on the member statements.

### **Tax**

- Income Tax Calculation for the year;

- Provision for deferred tax calculations (where tax effect accounting being used);
- ATO portal reports – integrated, tax, levy and surcharge reports;
- Copies of any ATO correspondence received during the year.

### **Contributions Income**

- Workpaper confirming contribution type and allocation to members;
- Employer / Member records confirming contributions made to the Fund during the year;
- ATO Notice of Intent to Claim a deduction for personal superannuation contributions – for any taxable member contributions (self-employed) for the year;
- Confirmation of the work test being met by any member contributing to the fund after age 65;
- For any in-specie contributions, supporting evidence of the asset being transferred, and the current market value of the asset at the date the contribution was recognized;
- ETP Rollover Statements for any rollovers into the Fund during the year;
- Details of any members who have triggered the non-concessional 3yr bring forward – including contributions counted to date against the \$450,000 cap.

### **Investment Income**

- Dividend statements and annual tax statements for any unlisted investments only;
- Rental statements / summaries
- Written lease agreements
- Independent valuation/supporting evidence to show any income from related parties is fair market value.

### **Benefits Paid**

- Workpaper detailing all benefits paid to members during the year;
- Copies of any calculations and reports prepared in relation to the benefit payment(s);
- Confirmation of the condition of release satisfied by any member receiving a benefit before their 65<sup>th</sup> birthday;
- ETP Rollover Statements for any rollover out of the Fund during the year, including copy of cheque showing rollover paid directly to the receiving fund.

### **Pension Funds**

- Pension commencement documents for every pension account – stating the type of pension, date commenced and terms of the pension;
- Minimum pension calculations for the year (and maximum where applicable);
- Copy of the actuarial certificate covering the current financial year used to calculate exempt pension income (where fund not segregated);
- PAYG Payment Summaries prepared and lodged for any pension paid to a member who was under 60

### **Expenses**

- Invoices for significant expenses incurred during the year, including outstanding at year end;
- Copies of any death/disability insurance policies paid by the Fund on behalf of members;
- Ensure any formation costs are expensed as a non deductible expense (not carried forward as an amortised asset);
- Ensure any expenses paid by members on behalf of the fund are recognized.