PRICE ROBERTS + CO
Chartered Accountants

+ SMSF Documentation Checklist

To allow us to complete the Financial Statements and Income Tax Return of your Fund most effectively and efficiently please consider the following documentation/information issues.

New Fund information

If you are a new client, we will require a copy of the:

- Superannuation Fund Deed;
- Minute Book and Member's Register;
- Investment Strategy document;
- Financial statements and tax return for the prior financial year;
- Purchase dates of all Fund investments/assets for capital gains tax purposes; and
- Documentation for any members receiving a pension from the Fund.

Existing Fund information

For existing clients, we will require a copy of:

Bank Accounts

Please provide either a clean scanned or hard copy of the bank statements for each account for the full financial year 1 July to 30 June. You can also send a csv file of the bank transactions, but we still need scanned or hard copies.

We are moving toward organizing bank feeds going forward and may send out a request for you to grant authorisation for your fund's bank data to be automatically available in our new superannuation software.

Investments

All documents for the full financial year 1 July to 30 June:

- Term deposit certificates and interest payment statements;
- Share dividend statements and holding statements;
- Unit Trust distribution statements, holding statements and annual taxation statement;
- Managed Fund transaction statements and annual taxation statement;
- Buy/sell contracts for shares and unit trusts;
- Payment advices and any letters or documentation regarding capital transactions for shares and unit trusts e.g. demergers, rights issues, compulsory acquisitions, share buy-backs and liquidations; and
- Documentation for any other investments/assets (e.g. property) purchased or sold or any other investment income received. This may include settlement statements, contracts, lease agreements and property appraisals for lease/rental and capital value.

Contributions

If employer contributions have been paid into the Fund, please advise which member they are for and the employer's name, ABN and contact details for confirmation.

If personal contributions have been paid into the Fund, please advise which member they are for and if the member is going to claim a tax deduction for their contributions.

Nb. from 1 July 2018 you need to complete a Notice of Intent to Claim a Personal Superannuation Deduction form to claim a personal super deduction.

If ATO co-contributions have been paid into the Fund, please advise which member they are for.

Rollovers

Rollover Benefits Statements for any rollovers into or out of the Fund for members.

Expenses

Invoices for any expenses incurred by the Fund for the full financial year 1 July to 30 June.

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Please advise if any expenses were paid by the trustees/members on behalf of the Fund (ie. not from the Fund's bank account).

Leases
A copy of lease agreements or details confirming they are at arms' length rates and terms eg. real estate agent appraisal of the market lease rates and basic terms or details of existing market lease rates for similar properties.

Portfolio Report
A portfolio listing of shares and unit trusts on hand as at 30 June showing the number, cost and market values.

Limited Recourse Borrowing Arrangements ("LRBA"s)
A copy of the loan statements, initial loan agreement, contract of sale, settlement statement and bare trust deed.

The easy way to collate Fund information for a year

Our wish-list of how we prefer to receive Fund documentation for a particular year is to have three folders/batches of information, without any staples, as follows:

1. All statements for each bank account in chronological (date) order starting with July at the top and June at the bottom;
2. All other information (invoices, rollover statements, dividends slips, lease documents and property valuations) in date order; and
3. CHESS statements matching up to a Share Transactions Report Listing in date order each transaction with the number of shares and amount paid/received.

   Plus, a portfolio listing as at 30 June.

Keeping Prior Year Records

You need to keep the following records for a minimum of five years:

- Accurate and accessible accounting records that explain the transactions and financial position of your Fund;
- An annual operating statement and an annual statement of your Fund's financial position;
- Copies of all Fund annual returns and other statements lodged by the fund.

You need to keep the following records for a minimum of 10 years:

- Minutes of trustee meetings and decisions;
- Records of all changes of trustees;
- Trustee declarations recognising the obligations and responsibilities for any trustee, or director of a corporate trustee;
- Members' written consent to be appointed as trustees;
- Copies of all reports given to members; and
- Documented decisions about storage of collectables and personal use assets.

Please contact our office with any accounting or taxation questions.

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