



Fact Sheet: SMSF Audit Documents Checklist

Below we have listed the general information that may be required to audit a SMSF. Please endeavour to provide all available information when first submitting the audit to avoid audit queries and delays. The format of your workpapers should be PDF but the order is not important. If you use a folder structure, you can zip the folders and upload the zipped file to save time.

General

- Before submitting the audit, please ensure Adept Super has auditor access to the fund file.
- UNSIGNED AUDITS - Please provide a copy of the draft set of financials that will be sent to the client for signature.
- SIGNED AUDITS – Please provide a full set of signed financials not just the signing page.
- If you are using BGL360 please ensure the HIN numbers are stored in your software so we can access the verification reports. For other software please provide a list of all HIN/SRN's for each fund or the holding statements.
- If the fund has a corporate trustee, please ensure the last ASIC Annual Statement is included.
- Investment Strategy applicable for the period being audited.

Source Documentation

- Bank Statements – For Class data feeds we require the June 30 Statement. For BGL data feeds we still require all bank statements, unless there are no modifications noted on the data feed for the bank account.
- Listed Securities – please provide all available share documentation for the period being audited.
- Unlisted & Other Investments – please provide all documentation received for the period being audited. As a minimum we need to verify the value, the ownership and existence of the investment held.
- WRAP Investments – please provide the full portfolio report and the type one or two audit reports. If the WRAP isn't audit reviewed, then all underlying information will be required.
- Property – please provide all income, expense, insurance, tenancy or lease documents for the year and a trustee property valuation, with attached letter of valuation or other support.
- Taxation – ATO portal income tax and integrated account reports for the year.
- ASIC Company Annual Review Statement detailing officers and shareholders for all corporate trustees.
- Actuarial Reports – please provide these if required for the fund.

Permanent Fund Records

Only required if we haven't audited the fund previously, or there was a deed or structural change

- Current Trust Deed – If the fund is using replaceable rules please provide the latest rules with the minute plus the trust deed that first enabled the rule replacements to be used.
- Consents by each individual to act as trustee or director of the corporate trustee.
- ATO Trustee Declaration Forms for trustees appointed after 1 July 2007.
- Benefit Payments – please provide member written requests and trustee minutes which detail the type of the benefit and the condition of release that was satisfied.
- Pension Payments – please provide the member written request and the trustee minutes which detail the terms of the pension and the condition of release that was satisfied.
- Copies of any correspondence from the ATO regarding fund compliance.
- Copies of all minutes prepared for the year.
- If we didn't perform the audit last year, we will also require last year's signed financials, management letter, auditors report and if applicable any ACR.

Lastly if you are not sure whether to include a document or not, please include it or call our office to discuss.

DISCLAIMER: This Fact Sheet has been prepared by Adept Super Pty Ltd who does not hold an AFSL, to be a general information guide only. You should not act solely on the basis of the information contained in this Fact Sheet because many aspects of the material have been generalized and the tax laws apply differently to different people in different situations. Further, as the SIS Act and other related laws change frequently, there may have been changes to the law since the notes were written. None of the comments contained in the Fact Sheet are intended to be advice, whether legal, financial or professional. Do not act on the information contained in the Fact Sheet without first obtaining specific advice regarding your particular circumstances and needs from a licensed financial advisor.