

## SELF MANAGED SUPERANNUATION AUDIT GUIDE

2014

Name of Fund:

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Date Established:

Date of latest Deed:

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Trustee/s:

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Directors (if Corporate Trustee):

(Please also supply ASIC confirmation)

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Members

Date of Birth

Date Joined Fund

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Were there any significant events in the super fund during the year?

e.g. sold or bought property, accumulation to pension, pension to accumulation, new members, changed Trustee,

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Prepared by.....Date.....

*Liability limited by a scheme approved under Professional Standards Legislation*

### **SELF MANAGED SUPERANNUATION AUDIT GUIDE 2014**

**As our procedure is to verify the Profit and Loss and Balance Sheet, we are happy to receive all the P&L documents scanned as one file in TB order and the same for the Balance Sheet**

		Yes/No	Comments
1.	Copy of latest signed and dated trust deed.Has the deed been amended since the last audit?		
2.	Copy of latest membership applications if new members joined since last audit.		
3.	Copy of latest consent of Trustees and Trustee Declarations.		
4.	Copy of investment strategy-must be reviewed each year and supported by a minute dated and signed.		
5.	Copy of 2013 financial statements (if first AMF audit)		
6.	Copy of 2013 tax return (if first AMF audit)		
7.	Signed 2013 audit report (if first AMF audit)		
8.	Copy of 2014 signed unaudited financial statements		
9.	Copy of 2014 income tax return and <u>workpapers</u> for tax calculation		
10.	Copy of 2014 comparative trial balance		
11.	Copy of 2014 detailed general ledger and asset reports showing cost and market values		
12.	Copy of 2014 journals and 'create entries report' (if using BGL)		
13.	Copy of bank statements for all bank accounts held from 1 July 2013 to 30 June 2014		
14.	Copy of <u>workpapers</u> for bank reconciliations at 30 June 2014		

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		Yes/No	Comments
15.	Copy of <u>work papers</u> for each asset held: <ul style="list-style-type: none"> <li>• Shareholdings (CHESS statement or dividend statement with HIN number postcode)</li> <li>• Buy and sell notes</li> <li>• Broker's statement showing transactions for the period 1 July 2013 to 30 June 2014</li> <li>• Statement or certificate of fixed interest</li> <li>• Quarterly statements for managed investments and end of year tax statements</li> <li>• Acquisition and withdrawal notices where relevant for managed funds</li> </ul>		
16.	If fund owns direct property: <ul style="list-style-type: none"> <li>• Copy of rates notice</li> <li>• Copy of market valuation annually</li> <li>• Copy of lease</li> </ul>		
17.	If fund has investment/s in related unit trust/s, financial statements and <u>workpapers</u> are required, i.e., if property held in unit trust, a copy of property details and valuation is required.  If a bare trust is in existence, a copy of the trust deed , ASIC download of Trustee company, and <u>workpapers</u> for purchase of the asset are required.		
18.	Copy of <u>workpapers</u> for income: <ul style="list-style-type: none"> <li>• Dividend statements</li> <li>• Managed funds (annual tax return)</li> <li>• Related unit trust tax return</li> <li>• Rental statement</li> <li>• Rollovers (ETP statements)</li> </ul>		

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		Yes/No	Comments
19.	<p>Contributions:</p> <ul style="list-style-type: none"> <li>• Confirmation of contributions signed by members.</li> <li>• Copy of 'Deduction for personal contribution' form lodged with ATO</li> <li>• Confirmation of employer contributions signed by employer</li> </ul>		
20.	<p>Was a pension paid?</p> <p>Copy of pension request from member to trustee and acceptance by trustee signed and dated</p> <p>Calculation of pension paid.</p> <p>Actuarial Certificate where required.</p>		
21.	<p>Expenses-copy of invoices required. If insurance is paid, a copy of the renewal. The insurance policy must be in the name of the fund.</p>		
22.	<p>Copy of PAYG summary and ETP statements where relevant</p>		
23.	<p>Copy of member/s statements and <i>work papers</i> for allocations (if allocations are manual):</p> <ul style="list-style-type: none"> <li>• Copy of ICA printout from the ATO portal</li> <li>• Copy of ITA printout from the ATO portal</li> </ul>		
25.	<p>Copy of BAS reconciliation if applicable</p>		
26.	<p>Copy of BAS work papers</p>		
<b>Other Information of events during the year which may assist in the audit.</b>			