

Audit Requirements/check list

Name of the fund: _____

| AUDIT MATTER | | Y/N | COMMENT N/A |
|--|--|-----|-------------|
| Please fill in and supply details below | | | |
| 1. | Copy of Prior Year Financial Statements and signed audit report (Only if this is to be the first year we audit the fund) | | |
| Financial Audit | | | |
| 2. | Copy of current year Financial Statements and Notes to the Accounts | | |
| 3. | Copy of the Trial Balance and General Ledger If using BGL please supply a copy of the following reports: <ul style="list-style-type: none"> ▪ Investments summary report ▪ Investment Income Report ▪ Investment Movement Report ▪ Statement of taxable income | | |
| 4. | Copy of Bank statements for the year and Bank Reconciliation at 30 June | | |
| 5. | Copy of work papers detailing for each asset - eg: <ul style="list-style-type: none"> ▪ Holdings (eg Chess statement or Dividend statement with HIN number and address) ▪ Market Value & Movement in Net Market Value | | |
| 6. | If fund own direct property: <ul style="list-style-type: none"> ▪ Folio number and volume number ▪ copy of rates notice showing Lot and Plan ▪ Market valuation (eg real estate agents or trustee's valuation) ▪ Purchase documents (offer & acceptance if purchased during year) ▪ Copy of lease agreement ▪ Copy of re-valuation of property ▪ Have all transaction been at "Arm's Length" from trustees? | | |
| 7. | If fund has investment/s in related unit trust/s we require: Financial Statements and supporting documentation. (including Unit Certificates) | | |

| AUDIT MATTER | | Y/N | COMMENT N/A |
|--------------|---|----------------------------------|--------------------------------|
| 8. | Copy of members statements and work papers for allocations (if allocations are manual) | | |
| 9. | Copy of supporting documents for Investment Income. e.g. <ul style="list-style-type: none"> ▪ Dividends (Dividend Statements) ▪ Managed Funds (Annual tax statement) ▪ Related Unit Trust (Copy of Tax return) ▪ Property (Rental statement) ▪ Rollovers (copy of ETP Statements) | | |
| 10. | Contribution confirmations detailing member and employer contributions. (e.g. employer ledger or letter from employer/member) | | |
| 11. | Copy of supporting documents for expenses: e.g. <ul style="list-style-type: none"> ▪ Accounting and administration fees ▪ Insurance (copy of policy doc's) and invoices paid ▪ Property (rates notice, R & M, Ins, etc.) ▪ Income Tax Calculation and Tax Return | | |
| 12. | Copy of Trust Deed and amendments and copy of Membership applications and consents of trustees (First Year or if Amended during year Only) | | |
| 13. | <p>List Members and DOB:</p> <p>1 _____ / ____ / ____</p> <p>2 _____ / ____ / ____</p> <p>3 _____ / ____ / ____</p> <p>4 _____ / ____ / ____</p> <p>Individual Trustee - are all members Trustees? Y/N</p> <p>If Corporate Trustee - are all members Directors? Y/N</p> <p>- Please supply a copy of latest ASIC annual statement of corporate trustee.</p> <p>Are or were any members residing overseas? Y/N</p> | <p>Y/N</p> <p>Y/N</p> <p>Y/N</p> | <p>If yes – supply details</p> |

PO Box 537, Bentleigh, VIC 3204

Phone: 0438 921 646

Email: helron@iinet.net.au www.smsfauditsupport.com.au

| AUDIT MATTER | | Y/N | COMMENT N/A |
|---|--|-----|-------------|
| 14. | Are any of the members in an employee – employer relationship (who are not related)? | | |
| 15. | Copy of Minutes for year | | |
| 16. | Representation Letter | | |
| 17. | Copy of Investment Strategy. | | |
| If fund paying pension or benefits have been paid during year. | | | |
| 18. | Copy of pension request from member to the trustee and acceptance by trustee. | | |
| 19. | Work papers calculating benefits. | | |
| 20. | Copy of actuarial certificate (if Required) | | |

Details of any other information you feel is relevant: