SMSF Annual Compliance Checklist

Please review the information below and contact our office if you need assistance.

SMSF Name: ____

Contact Name & Number: ____

We appreciate the following checklist may look daunting however only provide what is relevant to your super fund, and don't hesitate to call the office if you have any questions, we are happy to help.

Why do you need to provide so much information? You have a "self-managed" super fund however the Government wants to ensure you are taking your responsibilities seriously, just like the large super funds such as MLC. So your super fund must be audited. To satisfy the auditors we require a significant amount of information to prove all income and expenses are appropriate and supported by evidence. You can provide this information electronically or in hard copy.

During the year did you:

- Make any significant transfers "called in specie" which is when you may have contributed say a commercial property or shares to your super fund? Yes ☐ No ☐
- Purchase / dispose of a property? Yes ☐ No ☐
- Purchase / dispose foreign property/assets? Yes ☐ No ☐
- Obtain new financing or re-finance? Yes ☐ No ☐
- Have any Derivatives, Options and Instalment Warrants (including CFD)? Yes ☐ No ☐
- Own any collectible assets or antiques in your SMSF? Yes ☐ No ☐
- Any Death Benefit Payments? Yes ☐ No ☐

If you answered yes to any of these items, please contact the office as this requires additional information.

There are huge benefits of having your own SMSF but the compliance is required. If you are unsure about any items please let us know.

Information required to substantiate balances and transactions		Comments
Bank Information (information must be for the whole year, not just the year end statement):		
• Bank statements for the whole year	Yes ☐ No ☐	
• Term deposit statements, including any withdrawals, transfer, addition and interest for the year	Yes ☐ No ☐	
Property Information:		
• Current signed Lease and or Rental Agreement (Market rental valuation in case of related party lease)	Yes ☐ No ☐	
• Rental statements (if applicable)	Yes ☐ No ☐	
• All income and expenses (including invoices) associated with property	Yes ☐ No ☐	
• Quantity Surveyor report and or depreciation report	Yes ☐ No ☐	
• Proof of Value such as a Property Valuation Report for year-end valuation	Yes ☐ No ☐	
Loans:		
• Loan statements for the relevant full financial year (if from bank) or loan agreement & repayment schedule (if from related party)	Yes ☐ No ☐	
Share Information:		
We need support for all purchases, sales and income. Please provide:		
• Holding statements (or HIN) and annual tax statements (if not held through broker)	Yes ☐ No ☐	
• Annual Transaction Statements (cash and investment transactions), Income reports (With detailed break up of components), Portfolio Valuation Report and annual tax statements (if held through broker/wrap)	Yes ☐ No ☐	
• Share purchase plan or any other additional purchase/sale documents	Yes ☐ No ☐	
• Corporate Action Documents for takeover, merger capital return, consolidation etc.	Yes ☐ No ☐	
Fixed Interest Securities:		
• Year-end statements	Yes ☐ No ☐	
Unit Trusts:		
• Copies of Financial Statements of Unit Trusts the SMSF invests in	Yes ☐ No ☐	
Unlisted Trust/Company:		
• Unit Certificates or current holding confirmation from trust	Yes ☐ No ☐	
• Statement of Financial Position and Tax Return, if related trust	Yes ☐ No ☐	
• Documents of Property (as mentioned in property section) within Unit Trust, if related trust	Yes ☐ No ☐	
• Clarification or loan documents for any loan, if related trust	Yes ☐ No ☐	
• Valuation confirmation as on 30/06	Yes ☐ No ☐	
• Income or distribution confirmation with components, if not related	Yes ☐ No ☐	

Information required to substantiate balances and transactions		Comments
Distribution Receivable:		
• Supporting distribution statements	Yes ☐ No ☐	
Copies of all managed funds holding statements and tax statements as at 30 June	Yes ☐ No ☐	
Copies of all benefit rollover documentation from retail superannuation funds	Yes ☐ No ☐	
Contributions – reconciliation of contributions to employer records:		
• Minutes to support personal contributions.	Yes ☐ No ☐	
• Documents or confirmation for employer, personal concessional and non-concessional contributions	Yes ☐ No ☐	
• ATO letters for co-contribution, excess contribution tax etc.	Yes ☐ No ☐	
Copies of all insurance policies:		
• Insurance policy statements (Showing SMSF as owner)	Yes ☐ No ☐	
Investment Income:		
• Details of all other income amounts	Yes ☐ No ☐	
Expenses:		
• Invoices for all other expenses	Yes ☐ No ☐	
Investment strategy that includes consideration of insurance	Yes ☐ No ☐	
Please note: If you do not have an investment strategy and require assistance we would be happy to quote for our services.		