



Self-managed
superannuation
fund (SMSF) audit
documentation
checklist



This checklist is designed to help you compile all relevant documentation for your self-managed superannuation fund (SMSF) audit.

Trust Deed (if amended)	✓
If new members or trustees were appointed during the year, include copies of the application forms and consent to act as trustee	
ATO Trustee Declaration (NAT 71089) dated within 21 days of appointment	
Copy of notification to ATO (NAT 3036)	
Bank account statements and term deposits	✓
Latest available bank statements for all accounts from 1 July 2023 <ul style="list-style-type: none"> • The auditor will need evidence that the bank account and/or term deposit still exists at 30 June 2024 – this is usually evidenced by a statement dated post 30 June 2024 	
Bank Statement for 30 June 2024	
If the fund holds commercial or residential property	✓
Rental/lease agreement	
2024 trustee valuation of the property, including documentation to support the trustee/s assessment of value: <ul style="list-style-type: none"> • Independent valuation • Recent sales • Appraisals • Market information on yields 	
Property related expenses and invoices	
External property management statements	
Settlement statement (for purchase or sale)	



If the fund holds mortgage loans, debentures or interest securities



Income/interest statements

Documentation to support loan balance (e.g. mortgage/loan agreement or annual statements)

Documentation to support movement in loan balances, debentures or interest securities

Documentation of security sought by SMSF in relation to loan or debenture

If the fund holds listed shares or managed funds



Dividend statements

Distribution statements

Chess or holding statements

Contract notes (buy and sell)

Annual tax summary (for managed trusts)

Trust transaction and year-end statements

Broker transaction statements and portfolio statements

Documentation to support shares/units held at year end and any movements (share/holding certificates)

If the superannuation fund uses a portfolio/wrap service, a copy of the Part B Controls Report (audit report) should be attached to the provider documentation



If the fund holds 'collectables and personal use' assets



Documentation to support income earned (lease or rental agreements)

Documentation to support asset ownership (purchase documentation or confirmation of holding)

Documentation to support asset valuation (trustee or independent valuation)

Copies of insurance policies covering assets held

Minutes documenting storage decision

Investment Strategy (sole purpose test)

Limited recourse borrowing arrangements



Loan agreement (with bank or other), providing confirmation of:

- Term of loan
- Interest rate payable
- Security taken

Loan bank statements for 1 July 2023 to 30 June 2024

Deed of Trust (bare/custodial trust)

Mortgage documentation/registration



If the fund holds shares/units in private companies or trusts



Dividend or distribution statements

Financial statements of the private entity (if available)

- Audit report required if entity subject to independent audit

Income tax return of private entity (if available)

Details of underlying assets, e.g. address of property to enable a search to be conducted

Valuation documentation

- Independent valuation
- Details/documents to support recent sale of units/shares

Contributions and rollovers



Employer statements as to contribution made (or copies of employer financial reports/trial balance if a related employer)

Details of member contribution

NAT 71121 (for personal concessional contributions)

CGT contribution form (NAT 71161)

Documentation to support in-specie contributions (copies of off market share transfers or valuation documentation)

Rollover statements, for funds rolled into the super fund

If member is more than 67 years of age, evidence to support employment or work test



Expenses	✓
Invoices for accounting and/or audit fees	
Invoices from financial advisers	
Insurance premium notices and copy of insurance policy	
Excess contribution assessments or surcharge notice (ATO)	
Invoices for legal fees	
Invoices to support any other expenses	
Benefit/pension payments	✓
Minutes or documentation to support pension payment	
Calculations of minimum pension payments	
Copies of documentation to support commencement/commutation of pension accounts	
Copy of Actuarial Certificate	
Details of asset segregation (if segregated fund)	
Summary of Pension payments (dates and amounts)	
Benefit payments/pension payments – special circumstances	✓
Death Benefit payments <ul style="list-style-type: none"> • Copies of Binding or Non-binding nominations • Copies of trustee minutes identifying beneficiaries and reasons for decision • Payment summaries 	
Divorce/Separation payments/splits <ul style="list-style-type: none"> • Copy of financial agreement 	

1300 138 991

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