

SMSF Audit Request Form & Checklist

Initial Audit Client

(Fund audited for the first time by Heffron)

Fund Name:

ABN:

Year:

By completing this checklist, will ensure the fund's audit is undertaken smoothly and efficiently.

- Complete all relevant sections applicable to your fund's circumstances:
- Email documentation to audit@heffron.com.au preferred however other methods also acceptable.
- Fund auditor details entered on the annual return and regulatory return – Q6
 - Auditors Name: Mr Robert Allan
 - Professional Body: 4
 - Membership Number: 110769
 - Auditor's Phone Number: 02 4930 2100
 - Postal Address: PO Box 200 Maitland NSW 2320

Primary Contact: (documents and queries will be forwarded to this person)

Name: _____

Firm: «Referrer»

Section A: Payment Details

Invoice in the name of: _____

Fee in accordance with written agreement \$ _____ (incl GST)

Cheque attached (cheque payable to Heffron Compliance Services Pty Ltd)

A Direct Debit agreement is in place in the name of: _____

Account Holder's Signature: _____

Please charge the following credit card: Visa MasterCard

Cardholder's full name: _____

Card Number: _____ Expiry: _____

Cardholder's Signature: _____

Fund transfer to Heffron Compliance Services Pty Ltd

BSB: 082 691

Account: 16 568 8878

Ref: Fund Name

Section B: Fund Information

Member / Trustee 1:

Member / Trustee 2:

Member / Trustee 3:

Member / Trustee 4:

Trustee:

A.C.N (if applicable):

Employer Sponsor (if known): _____

Previous Auditor:

Name: _____

Email or Postal Address: _____

Heffron will contact previous auditor for ethical clearance unless otherwise advised.

Please provide reasons if auditor not to be contacted (additional audit documentation may be requested):

Section C: Confirmations

(Y/N/NA)

Trustee Representation

Trustee minutes maintained for prescribed period?

Financial statements and members reports maintained for prescribed period?

Does any person other than the Trustee have permission to sign cheques or move investments? If so, provide details

Have the Trustees considered and put in place adequate safeguards to protect the Fund's assets when transacting online (eg bank or investment transactions)?

Provide details of any transactions with related parties (if known)

Confirmations

Prior period audit issues have been addressed?

Is the Trustee a sole purpose SMSF Trustee (corporate trustees only)?

If any member has triggered the non-concessional contributions brought forward provisions in the past few years, provide relevant details.

Any correspondence from regulator relating to a significant event?

Where applicable, have trustees reviewed their beneficiary nominations to ensure that they continue to meet their specific wishes in respect to the payment of their superannuation benefits in the event of death?

Any Other Matters of Significance or Relevance to Fund Audit

Section D: Fund Documentation

(Y/N/NA)

<i>(provide documentation where relevant)</i>	
<u>Master Documentation</u>	
Fund's Trust Deed	
Member's Applications and Trustee's Consents (where available)	
ATO Trustee Declaration (Trustee appointments after 1 July 2007)	
Engagement Documentation signed by the Trustees	
Pension Documentation	
Current Investment Strategy	
<u>Reports</u>	
Current year financial statements, members statements & ATO annual return (including operating statement, statement of financial position and notes to accounts)	
Prior year signed financial statements, members statements & ATO annual return (including operating statement, statement of financial position, signed auditor's report and management letter)	
General ledger and journals	
Investment Summary & Investment Income Reports (where available include investment disposal report, investment movement report, dividend/distribution comparison report and detailed listing of fund's assets)	
Any other report that may be of relevance for audit purposes	
<u>Fund Documentation</u>	
Bank Accounts & Cash Equivalent - All bank statements for the period (where available, please include any bank statements post 30 June to enable a subsequent review test to be performed. Material bank balances will require additional audit evidence to be obtained ie external confirmation from third party other than Trustee sourced documentation).	
Listed Equities – Documentation to support existence, ownership and value of assets at year end. (eg share registry listings, managed fund reports, wrap account reports etc) Ensure HIN/SRN details are also provided on all listed equities (other than wrap accounts). Documentation to support acquisitions and disposals during the year.	
Unlisted Equities – Documentation to support existence, ownership and value of assets at year end (eg non-listed unit trust accounts, share/unit certificates, share/unit register). The share/unit register is to ensure that the investment complies with the in-house asset provisions. Documentation to support acquisitions and disposals during the year.	
Property – Documentation to support existence, ownership and value of assets at year end. Where available, provide a copy of the purchase contract, lease, valuation, title details, rental statements and insurance. Where contract of purchase or other audit evidence is absent confirming fund has ownership of asset, for an "Acknowledgement of Trust" be obtained. Documentation to support acquisitions and disposals during the year.	
Other Assets (collectibles etc) – Documentation to support existence, value and use. (eg Trustee representation or third party confirmation re use, value,	

storage, lease and insurance)	
Instalment Warrants – Documentation to support existence and value at year end (eg copy of bear trust, bank loan agreement, bank loan statements and other relevant documentation). Ensure complies with s67(4A)	
Loans – Documentation to support existence and value at year end (eg financial accounts, where obtainable or confirmation from loan recipient).	
GST – Documentation to support value. Ensure correct input tax credit claimed	
Investment Income – Documentation to support income for the year. (Dividend/distribution statements, rental statements/lease agreements)	
Contributions – Documentation to support contributions (employer and/or member) received for year. (eg if business accounts prepared in-house, provide copy of business p&l. Where independent employer, copy of member's PAYG summary. For member concessional contributions provide copy of s290-170 notice)	
Rollovers – Documentation to support rollovers in and out during the year. Where balance is material, ensure that documentation is supported by confirmation from the paying or receiving fund to support authenticity of transfer. Where CGT small business or retirement exemption, provide copy of ATO election form.	
Lump Sum and Pension Payments – Documents to support benefit payments or pension payments made during the year (eg minutes, member confirmation etc). Ensure minimum pension paid otherwise entitlement to the exempt pension income will be affected. For members under the age of 60, ensure PAYG summary prepared.	
Expenditure – Documentation to support material balances during the year. Where Life premiums have been paid provide copy of life policy ensuring policy is in fund's name. Where policy includes TPD insurance to be aware of changes to deductibility entitlement from 1 July 2011 and ensure that appropriate documentation be available to support claim for the 2012 audit.	
Tax – Documentation to support value. Provide a copy of the tax reconciliation, tax deferred calc together with ATO income tax, integrated and instalment reports.	

Section E: Declaration

To my best knowledge and belief all documents supplied, whether they are photocopies or electronic, are true representation of the original documentation.

Signed: _____ Date: _____