robertson scannell

# SMSF YEAR END CHECKLIST

## What we need from you

This is a general list of what we need to complete your fund's tax and accounting requirements.

### Bank Accounts and Term Deposits:

- ☐ Bank statement showing the 30 June 2020 balance for existing accounts where we hold a data feed for the full financial year
- ☐ Bank statements for any account/s established since 1 July 2019, from the date the account was established to 30 June 2020 and 1 July 2020 to date
- ☐ Term deposit statements for all term deposits from 1 July 2019 to 30 June 2020 and the renewal statement dated on/after 1 July 2020 (if applicable)

### Contributions:

- ☐ A breakdown by member of the types of contributions received by the fund or alternatively documentation for each member from the employer confirming contributions, type and amount

### Pensions:

- ☐ Confirmation of the total pension paid for 2019-20.

### Investments:

- ☐ Portfolio valuation as at 30 June 2020 and transaction history reports
- ☐ All documentation from your portfolio or wrap provider including year-end tax statements
- ☐ All dividend & tax statements
- ☐ Buy & sell contracts for shares sold or purchased
- ☐ Any other documentation received during the year that relates to takeovers, restructures, bonus shares, consolidations etc., for shares held by the fund
- ☐ Any other document relating to an investment held within the fund which has not been covered above

### Property:

- ☐ Agent statements (monthly and annual) if using an agent to manage property, otherwise, all invoices and rent receipts for the year ending 30 June 2020
- ☐ A copy of the current lease/rental agreement (if not already provided)
- ☐ Documents for property bought or sold, including the executed purchase/sale contract, settlement statements, legal fees and searches tax invoices, solicitors trust account and for property sales the real estate agents tax invoice
- ☐ Rental appraisal & market valuation - If the same valuation has been used for the past three financial years or a significant event has occurred during the year which may have affected the previous valuation. For example, where the current valuation was utilised for 2016-17, 2017-18 and 2018-19 an updated valuation is required for 2019-20
- ☐ Insurance Policy or certificate of currency for building covering the period ending 30 June 2020 (showing building covered, owner of policy, value insured & premium paid)
- ☐ Council Rates Notices for 2019-20
- ☐ Covid-19 Rent Relief – All letters/emails from/to tenants with regard to the provision of Rent Relief in response to the Covid-19 crisis

- ☐ Tax invoices for any expenses, e.g. land tax including the schedule, body corporate fees, repairs, maintenance, electricity, capital improvements.

Related Unit Trust/Partnership:

- ☐ Information required is the same as for a SMSF, please refer to "Bank Accounts and Term Deposits" and "Property"

Rollovers:

- ☐ Copy of any Rollover Benefits Statements for money rolled into the fund during the 2019-20

Insurance:

- ☐ Copy of life insurance policy annual renewal documentation form (the ownership of the policy should always be in the name of the superannuation fund)
- ☐ Copy of documentation relating to any new insurance policies from 1 July 2019

Collectibles;

- ☐ Tax invoices relating to purchases/sales.
- ☐ Insurance Policy or certificate of currency covering the period ending 30 June 2020 (showing item insured, owner of policy, value insured & premiums paid)
- ☐ Confirmation/details of storage arrangements for 2019-20
- ☐ Tax invoices e.g. storage, repairs, maintenance and capital improvements

Other:

- ☐ If you have transactions in your fund that do not fall into the above categories, please ensure that you provide us with full details