



OUR PEOPLE, YOUR ADVANTAGE

Chan & Naylor

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## 2023-2024 Tax Return Checklist Self-Managed Superannuation Fund

For year ended 30th June 2024

### IMPORTANT NOTE - WORKFLOW MANAGEMENT

The lodgement due date of your tax return is between 31st October 2024 and 15th May 2025 (depending on your circumstances)

Is your tax required urgently? If yes, please contact your Client Manager. (Express fees may apply)

We shall endeavour to ensure that the tax return of the SMSF is lodged with the ATO by the due date, provided ALL relevant information and documentation is received by 15th January 2025. This will allow us sufficient time for preparing and lodging the tax return.

if the relevant information and documentation is not received by the due date, we may not be able to guarantee that the tax return is lodged in time.

Name of SMSF Client:

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Name of Trustee(s):

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Preferred Email Address\*

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We shall ensure that the tax return of the Superannuation Fund is lodged with the ATO by the due date, provided ALL relevant information and documentation is received by 15th January 2025. This will allow us sufficient time for preparing and lodging the tax return. If the relevant information and documentation is not received by the due date, we may not be able to guarantee that the tax return is lodged in time.

## 1. Income

### Distribution from other trust/partnership

- Distribution Statements
- Annual Tax Statements

### Dividend Statements

- Dividend Statements
- Dividend Reinvestment Statements

### Rent

- Annual rental Statement
- Invoices to support any capital works during the year
- If related party, lease agreements & provide evidence to support the rent is at market rate

### Any other income

- Details of all receipts during the financial year, e.g. gross payments subject to foreign resident withholding etc. which do not fit into any of the above categories

## 2. Bank Statements

- PDF copy of bank statements for the full financial year for all accounts held

## 3. Fixed Interest Securities

- Statement or certificate confirming ownership and value as of 30 June
- Purchase and sale contracts for the year

## 4. Listed Shares

- Details of current HIN/SRN and postcode
- Broker's statement showing all transactions for the year

### **If no broker's statement is available -**

- Holding statements as of 30 June for all shares held during the year
- Buy & sell contracts made during the year

## **5. Managed Investments**

- Acquisition and withdrawal confirmation notices
- Annual Tax Statement and Annual Investment Statement from fund managers (or Master Trust/Wrap providers) confirming ownership and value and copy of Audit report.

## **6. Property**

- Bare Trust Deed, settlement, Purchase/ sale contract if property was purchased/disposed of during the year.
- Evidence (declaration of trust) confirming that property is held for the fund (only if the purchase documents do not stipulate the Fund as the purchaser)
- Copy of certificate of title
- Property Appraisal as of 30 June

## **7. Loans**

- Signed loan agreements
- If related parties, evidence supporting that the loan is on normal commercial terms, including the assessment undertaken by the fund prior to advancing the loan
- Details of the borrower's relationship with the SMSF

## **8. Related Party Investments**

- Share or unit certificates
- Year-end financial statements for each company or trust
- Tax return for each company or trust
- Dividend statements or trust distribution statements for each investment
- Where the company or trust holds property – Property Appraisal as of 30 June

## **9. Unlisted/Shares/Unit Trust**

- Supporting documents evidencing holding and ownership of all investments eg, share and unit certificates
- Holding Statement as of 30 June.
- Financial statements and income tax return
- Audit report (if available)

- An independent expert valuation of assets held in the company or unit trust as of 30 June. If this cannot be provided, then the auditor may accept a director valuation to see objective and verifiable data to support their valuation.

## **10. Other Investment**

- Supporting documents evidencing holding and ownership
- Evidence of acquisition/sale (contract or invoice)
- Investment market price as of 30 June.

## **11. Digital Currency**

- Receipts including date of purchase, transfer or disposal of digital currency
- A record of the date of each transaction
- Ownership of the digital wallet
- Exchange records
- Market Price as of 30 June

## **12. Collectible (Artwork, Antiques, Coins and Precious Metals)**

- Purchase and sale invoices/receipts
- Investment market price as of 30 June from independent valuer.
- Details of where the asset is held or stored and confirmation the trustee, members or other related parties do not use the assets or receive any personal benefit from them
- Insurance policies
- Lease agreements and details of the lessee's relationship with the SMSF
- If related parties, evidence supporting that the rent is at market rates

## **13. Limited Recourse Borrowing:**

- Loan Agreement
- PDF copy of Loan Account statements for the full year.

## **14. Expenses**

- Please provide a list of expenses paid by the Fund. If the Fund pays allocated pensions to its members, please contact us as you may have to provide more

information regarding the exempt pension income as an actuarial certificate required.

### **15. Roll overs from other Super Funds**

- If there was any rollover of funds from the member

### **16. Pension**

- Did the fund pay any pension? If so, please provide a list of pensions paid and identify name of member who received the pension

### **17. Tax Loss**

- Did the SMSF have a loss to be brought forward from prior year

### **18. Other: Any other information**

- Please note that you are required to forward some or all the above documents to us for preparing your financial statements and tax return. The above list, while being quite comprehensive, is not meant to be exhaustive. If you are not certain whether additional information/documents are required or some of the documents are missing, please feel free to give us a call.