ACCESS
SUPER
AUDIT.

SMSF Audit Checklist

Below is a list of essential documents for fund permanent records, documents requiring signatures, software-generated reports, source documents supporting accounts on the statement of financial position and operating statement, documents supporting member balances, and tax calculations. This checklist serves as a guide; not all items may be relevant to every fund. The document categories align with the order presented on our client portal.

For financial and compliance audits, our standard procedure typically begins with assets and liabilities, followed by income and expenses. The sequence of documents corresponds to our workflow. If a source document is received as combined (e.g. tax statement in conjunction with unit valuation as of 30 June), there is no need to segregate it into distinct sections. However, we recommend uploading it primarily under the income section, considering the usual volume of documents in the asset section.

A Permanent Documents

Trust deed and any amendments
Consent to act as trustee/director, ATO trustee declarations, member applications
Corporate trustee registration documents (registration certificate & constitution)
Minutes to add/remove trustee/director, if applicable
Existing pension documents
Prior year signed and audited financial report, signed tax return, signed audit report and management letter

B Signed Documents

Year-end financial statements, including the statement of financial position, the operating statement and notes to the financial statements
SMSF annual return
Engagement letter and trustee representation letter provided by Access Super Audit
Investment strategy, trustee minutes
Contribution confirmation, benefit payment confirmation, member CC deduction notice
Pension commencement document, lump sum requests, condition of release
Work test if applicable
Property declaration, in-house asset declaration, various declarations provided by Access Super Audit (we will provide a package of declaration templates)

C Software Generated Reports *(we will provide a detailed list of reports based on the software you use)*

Trial balance (in excel), general ledger
Member's summary report, contributions breakdown report and superstream reports
Investment summary report, investment movement report, unrealised capital gains report
Realised capital gains report, capital gains reconciliation report
Income summary, income comparison report, distribution reconciliation report
Statement of taxable income

D Bank Statements, Term Deposits

Bank statements for the full financial year for all accounts held, or data feed plus bank statements showing 30 June balances and title to the assets, bank interest summary
If there is accounts receivable, subsequent bank statement confirming receivables received
Statements confirming details and movements of term deposit

E Holding/Valuation Statements - Listed Shares (Including Foreign), Units in Managed Funds (Listed/Widely-held), Fixed Interests, Derivatives, Acquisitions & Disposals

Holding statements with HIN/SRN and postcode
Broker's investment portfolio summary report
Broker's statements showing all transactions for the year
Contract notes (if without broker's transaction statements)
Off-market transfer paperwork
Unit holding, valuation statements
Fixed interest holding and valuation statements
Wrap account portfolio summary, audit report on internal controls
Wrap account transactions, realised and unrealised gains reports
Asset disposal, acquisition and reinvestment confirmations, corporate actions and SPPs.

F Property & LRBA

Property contract of sale, title search
Property settlement statement, annual valuation
Declaration of trust confirming the property is held for the fund
Fixtures & fitting purchase invoices
Bare trust company registration
Bare trust deed and loan agreement, loan statements, details of personal guarantees

G Other Assets, Debtors and Creditors

Private unit trust (signed year-end financial statements and tax return, unit certificate, 30 June valuation)
Private company (signed year-end financial statements, share certificate, 30 June valuation)
Private loan (loan agreement, loan recipient confirmation)
Confirmation on related party/unrelated party
Collectables (purchase receipts, storage and insurance, latest valuation, lease agreement)
Gold & silver bullion (purchase receipts, storage, valuation)
Details on receivables, debtors and creditors

H Income Statements - Dividends, Trust Distributions, Fixed Interest Income, Other Income

Dividend statements
Distribution statements, annual tax statements
Fixed interest income
Other income, rebates, insurance proceeds
Wrap account tax summary

I	Lease Agreement, Rental Income, Depreciation Schedule, Property Expenses	
	Lease agreement, agent rental statements, rental appraisals	
	Confirmation on related party/unrelated party	
	Depreciation schedules, surveyor's reports	
	Property insurance	
	Property expense invoices, rates notice etc	

J	Fund Expenses, Member Insurance and Rollover Statements	
	Invoices for all major expenses, ensure that formation costs and initial advice are non-deductible	
	ASIC fee and ASIC company statement	
	Insurance policy confirming policy holder, life insured, cover and premium	
	Rollover documentation	

K	Tax Portal Printouts, Tax Reconciliation	
	ATO integrated account, ATO tax account, ATO annual PAYG summary	
	Tax working paper and reconciliation	
	Actuarial certificate if applicable	

About Us

Access Super Audit is a Chartered Accountant firm specialising in SMSF audits. We work collaboratively with accounting firms and SMSF administrators to deliver efficient and cost-effective audit services. As SMSF technical specialists, we are highly responsive to your SMSF queries. Our expertise in SMSF will ensure both your clients and your firm are following the best practices in SMSF accounting, tax and administration. Please call us at 1300 371 186 or email admin@accesssuperaudit.com.au to discuss your audit requirements.