

## PRE AUDIT CHECKLIST

**Client Name:**

Questions or reports	Y/N/ NA
Please ensure signed audit engagement, representation letters and financial statements are attached to this audit package / questionnaire.	
Does any person other than the Trustee have authority to deal with Assets including cash and investments? If yes, provide details.	
Have prior period audit issues have been addressed?	
Has there been any correspondence from the regulator relating to a significant event? If yes please provide details.	
Have non-concessional contributions brought forward rules been triggered in current or prior two years? If yes please provide details.	
Where trustee is a corporate please attach ASIC annual statement.	
Are there any new members to the fund? If yes please provide member applications, trustee consents and ATO declarations.	
Have there been any new Pensions created during the year? If yes please provide pension documentation including trustee minutes.	
<b>Financial Statements</b> Current year financial statements, member statements and notes to financials.	
<b>General Ledger</b> Detailed Trial Balance, General Ledger and journal reports	
<b>Investment Income</b> Detailed list of Interest, Dividends and Distributions by asset holding.	
<b>Actuarial Report</b>	
<b>Investment Strategy- Signed and dated annually</b>	
<b>Most recent Signed and dated Trust deed</b>	
<i>New funds</i>	
<i>ATO declarations</i>	
<i>Pension documents</i>	
<i>Prior year Audit report, financial statements and tax returns</i>	
<i>GT relief minutes</i>	

Documentation	Y/N/ NA
<b>Bank / Term Deposits</b> All bank statements from 1/7/XX to 31/7/X+1; and Any bank reconciliations where 30/6 balance does not correspond to bank statement.  For CLASS fund please provide a copy of the General Ledger Audit Trail report, together with 30 June bank statement (not internet banking extracts)	
<b>Listed Equities</b> Broker holding summary report or Chess Holding statements or Dividend statements (please ensure HIN/ SRN is listed)	
<b>Unlisted Equities</b> ASIC extract Holding statement or share / unit register; Financial statements; Supporting documents (bank statement, lease agreement, valuation); Trust deed; Valuation calculation (either DCF, PE multiple or NTA, together with reason why method selected); and Support for acquisitions / disposals.	
<b>Managed Funds</b> Managed fund / wrap account holding statement / report.	
<b>Property</b> Purchase, sale contract and settlement sheet for purchase / sales during the year being audited. Title number for search purposes Rent statements; Insurance Policy; Rates, water and other expenses; Depreciation schedule; Valuation Support (either independent valuation, real estate appraisal or trustee valuation supported by recent sales relevant to the property); Lease agreements; and Settlement statements for acquisitions and disposals. Market Rent support for related party leases.	
<b>LRBA's</b> Bare trust deed; Bank loan agreement; and Bank loan statements.	
<b>GST / Tax</b> Copy of the tax portal outlining balances; and Tax reconciliation.	
<b>Investment Income</b> Dividend / distribution statements Rent statements Lease agreements	
<b>Contributions</b> Notice of intent to claim deduction; or Related Business P&L	
<b>Rollovers</b> Rollovers in – Rollover statement from old fund Rollovers out – confirmation / statement from new fund.	
<b>Life Insurance</b> If new, policy document or Existing, summary of premiums from insurer.	
<b>Loans</b> Loan Agreement Confirmation from loan recipient for amount of loan, interest paid and evidence loan is recoverable (financial statements).	