
Audit: List of Essential Documents

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First year of Audit

Trust Deed & documents for newly established fund during the period of audit	<ul style="list-style-type: none"> - Current signed Trust Deed - ASIC statement / company extract (if corporate trustee) - Signed consent to act as trustees/directors - Signed ATO trustee declarations for all trustees/ directors - Signed membership applications - Signed Investment Strategy dated from inception
1 st year of audit for Evolv, the fund was established in previous years	<ul style="list-style-type: none"> - Signed prior year audit report and management letter as available - Lodged auditor contravention report, if any - Prior year financial statements and member statements - Current signed Trust Deed applicable from 01/07/20XX of the year of audit - ASIC statement / company extract (if corporate trustee) - Signed Investment Strategy that was in place or effective for 01/07/20XX of the year of audit

Ongoing audit documents

For any trustee changes during the year	<ul style="list-style-type: none"> - Signed deed of appointment and retirement OR signed trustee's resolutions confirming resignation of the existing trustee and appointment of a new trustee as applicable - If changed to a corporate trustee - the trustee company's most recent annual ASIC statement, or a current ASIC extract - Signed consent to act as trustees/directors - Signed ATO trustee declarations for newly appointed trustees/ directors - Signed membership applications for newly admitted members
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Signed documents

Documents to be signed by trustee/s & provided every year (All trustees to sign where <2 trustees/directors OR at least 50% to sign where >2 trustees/directors)	<ul style="list-style-type: none"> - Signed Audit Engagement Letter (required for the 1st year of audit or newly established funds only) - Signed Trustee Representation Letter - Signed Trustees declaration - Signed Annual trustee meeting minutes - Please note that the date of the Trustee Representation Letter, Declaration and Annual minutes should be the same. - Audit engagement letter is only required to be reissued when a change of legislation or circumstance occurs.
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Investments

Cash at Bank	<p>First year audit:</p> <ul style="list-style-type: none"> - An official statement to confirm the title for the bank accounts data fed for the whole year <p>Ongoing audit:</p> <ul style="list-style-type: none"> - No additional statements required if the account was data fed for the whole year - <i>For all bank accounts not data fed or data feed has been modified:</i> Bank statements / online transaction listings for the whole year or for the period that was not data fed / modified (NB: online transaction listings should include at least dates covered, account number and the running balance) - Where the fund has a portfolio annual report where the cash account is held within a wrap, the cash transaction detailed statement is required as a component of the report for the FY20XX
Term Deposits	<ul style="list-style-type: none"> - Reinvestment / lodgement notices for each time a new term deposit is opened/renewed during the year - Year-end existence: 30 June 20XX statement / post 30 June 20XX maturity or rollover notices
Australian Listed shares/Units in Listed Unit Trusts	<p>First year audit:</p> <ul style="list-style-type: none"> - HIN/SRN and postcode details to enable Evolv to conduct a share search, as available <p>Ongoing audit:</p> <ul style="list-style-type: none"> - Statements such as portfolio valuation and investment transaction history from a broker (i.e., CommSec) - Portfolio annual/tax report if held within wrap / portfolio administration service subject to audit (NB: the audit report should be a GS007 or Type 2 audit report criteria) - For purchases & disposals during the year – buy & sell contracts where purchased directly by the fund (i.e., not via a broker, WRAP / portfolio administration service)
Managed investments / Listed Foreign investments	<ul style="list-style-type: none"> - 30 June 20XX holding statements confirming the number of shares/units, market value and the title OR portfolio valuation report if held within wrap / portfolio administration service subject to audit (NB: the audit report should meet GS007 or Type 2 audit report criteria) - For purchases & disposals during the year – buy & sell contracts where purchased directly by the fund (i.e., not via a broker, WRAP / portfolio administration service)
Real Estate Property	<p>First year audit:</p> <ul style="list-style-type: none"> - A signed purchase contract OR a signed declaration of trust to confirm that the property is beneficially held in trust for the fund (NB: the declaration of trust is not relevant for QLD)

	<p>property as properties are registered in trust with the Titles Office)</p> <p>Ongoing audit:</p> <ul style="list-style-type: none"> - Latest property valuation / real estate agent appraisal which include comparable sales data to confirm the market value (please refer to our property valuation guidance) - Title search dated on or after 30 June 20XX – Please refer to the fee schedule if you would like Evolv to conduct the title search on your behalf. (For NSW where we have a prior year title search this is only required where there is a change to the title) - Property purchased / sold during the year – a signed contract of sale and settlement statement (NB: property valuation / real estate agent’s appraisal dated within 6 months of the transaction if the transaction was between related parties) - Property improvements and expenditure supporting tax invoices or real estate agent statement - Signed lease agreement / real estate agents’ rental statements to support rent for the year (a rental appraisal or other evidence to support rent is at arm’s-length if leased to related party) - The building insurance policy
LRBA	<p>First year audit:</p> <ul style="list-style-type: none"> - Signed and dated custodian / bare trust deed - Signed and dated loan agreement documenting the loan terms and the limited recourse nature of the loan for all loans during the year - An official loan account statement to confirm the title if data fed for the whole year - Loan schedule if related party loan <p>Ongoing audit:</p> <ul style="list-style-type: none"> - No additional statements required if the loan account was data fed for the whole year - Bank statements / online transaction listings for the whole year or for the period that was not data fed / modified if the loan account was not data fed or data feed has been modified (NB: online transaction listing should include at least dates covered, account number and the running balance) - Loan balance confirmation as at 30 June 20XX for related party loans (Template is available on Evolv client portal)
Widely held unlisted entities	<p>First year audit:</p> <ul style="list-style-type: none"> - SRN and postcode details to enable Evolv to conduct a share search, as available <p>Ongoing audit:</p>

	<ul style="list-style-type: none"> - 30 June 20XX holding statement confirming the number of shares/units, market value and the title - If market value is not confirmed by holding statement, information relating to the latest share / unit transaction between unrelated parties or an email from the unrelated director / secretary / accountant of the entity sent directly to Evolv confirming the valuation and basis. Financial statements and shareholder updates may provide relevant information to support market value. - For purchases & disposals during the year – buy & sell contracts
<p>Closely held not related unlisted companies/unit trusts</p>	<p>First year audit:</p> <ul style="list-style-type: none"> - Share / unit certificates confirming the title <p>Ongoing audit:</p> <ul style="list-style-type: none"> - 30 June 20XX ASIC statement/company search (for companies only) - Signed set of financial statements and tax return detailing ownership of the units by the SMSF. Where the ownership is not available within the financial statements a unit register as at 30 June 20XX. - 50/50 entities Supporting documentation for the trust assets, liabilities, income and expenditure (as specified for the SMSF) as specified for closely held related entities - 3 to 5 entities Supporting documents for market value as at 30 June 20XX of the underlying assets as specified for SMSF. - 5 + entities An email from the unrelated director / secretary / accountant of the entity directly to Evolv confirming the valuation of the unit / or share and basis as at 30 June 20XX or supporting documentation of the underlying asset as specified for SMSF - A signed trustee declaration confirming the members and their Part 8 associates do not control or sufficiently influence the entity if closely held - Where property is subject to a leasing arrangement to a Part 8 associate of the unitholders, supporting documentation is as specified for the SMSF.
<p>Pre-1999 related unit trust – (please refer to the Evolv closely held investment guidance)</p>	<p>First year audit:</p> <ul style="list-style-type: none"> - Signed Trust deed - Unit certificates as available - Unit register at 30 June 20XX (for units issued between 1999 and 2009, evidence to confirm that additional investments are in compliance with S.71D and S.71E of SISA) as available - Declaration of compliance (refer template in document library)

	<ul style="list-style-type: none"> - Permanent documents such as signed loan agreements where relevant as per other investments section of this document <p>Ongoing audit:</p> <ul style="list-style-type: none"> - Calculation of market value per unit at 30 June 20XX - SMSF trustee minute to document basis of valuation of unit trust investment - Signed financial statements and tax return - Supporting documentation for the trust assets, liabilities, income and expenditure (as specified for the SMSF). The ATO adopts a look through approach for such unit trusts.
<p>Post-1999 related unit trust / Regulation 13.22C unit trust (please refer to the Evolv closely held investments guidance)</p>	<p>First year audit:</p> <ul style="list-style-type: none"> - Signed Trust deed - Unit certificates as available <p>Ongoing audit:</p> <ul style="list-style-type: none"> - Calculation of market value per unit at 30 June 20XX - SMSF trustee minute to document basis of valuation of unit trust investment - Unit register at 30 June 20XX UNLESS signed financial statements clearly states the name of the fund and the units held as at 30 June 20XX - If units were purchased / sold during the year; <ul style="list-style-type: none"> o Unit certificate as available o Supporting document for the sale such as transfer document o Supporting documents to evidence that the units were purchased / sold at market value - Signed set of financial statements and tax return - Supporting documentation for the trust assets, liabilities, income and expenditure (as specified for the SMSF). The ATO adopts a look through approach for such unit trusts.
<p>Collectables and personal use assets</p>	<p>First year audit:</p> <ul style="list-style-type: none"> - Purchase document such as tax invoices to confirm the title (purchase documents should be in the name of the fund) <p>Ongoing audit:</p> <ul style="list-style-type: none"> - Document to confirm the existence and market value at 30 June 20XX - Evidence of storage arrangements - Signed declaration from the trustee/s confirming the following: <ul style="list-style-type: none"> o Beneficial ownership by the fund o Not used by members of the fund or any related parties o Storage arrangements including confirmation that the asset/s are not stored in the private residence of the members or any related parties

	<ul style="list-style-type: none"> - Insurance certificate evidencing the asset/s were insured within 7 days of purchase (insurance must be in the name of the fund) - If asset/s were sold to a related party during the year – valuation by a qualified independent valuer to support the sale price
Gold & Silver bullions	<p>If stored in an independent storage facility:</p> <ul style="list-style-type: none"> - An annual holding statement from the bullion company (i.e., ABC Bullion or Perth Mint) including statement or documentation of purchase and sales during the year <p>If stored at home:</p> <ul style="list-style-type: none"> - Purchase document such as tax invoices to confirm the title (purchase documents in the name of the fund) - Signed declaration from the trustee with description of the asset such as serial numbers of each bullion (refer client library – declaration of precious metals) - Photograph of the bullion including obvious serial number next to a newspaper or magazine that displays the date as at 30 June 20XX or post year end
Loans	<p>First year audit:</p> <ul style="list-style-type: none"> - The loan agreement signed by both the borrower and the lender and loan extension agreements as applicable. - Documentation to that the loan is secured (if applicable) - Declaration confirming the borrower’s relationship with the fund members <p>Ongoing audit:</p> <ul style="list-style-type: none"> - Loan statements if not subject to automated feed - Loan balance confirmation signed by the borrower to confirm the loan existence and balance at 30 June 20XX
Cryptocurrency	<p>First year audit:</p> <ul style="list-style-type: none"> - The fund’s investment strategy to consider the trustee’s decision to invest in cryptocurrency including any associated risks of the investment >10% of assets <p>Ongoing audit:</p> <p>If held at an Exchange (e.g., Coinspot, Swyftx):</p> <ul style="list-style-type: none"> - Annual year end statement from the trading platform (Exchange) confirming year-end holdings - Transaction statements for the full year - Cash transaction statements for the full year, if cash balance is maintained within the exchange account - Where cryptocurrency tax / accounting ledger copy for full year <p>If held directly by the fund in a private wallet:</p> <ul style="list-style-type: none"> - Wallet ID to check holding and movement on the blockchain

	Signed trustee declaration confirming the type and quantity of cryptocurrency held, wallet IDs, and ownership by the fund
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Members

Other Contributions	<ul style="list-style-type: none"> - Signed ATO Capital gains tax cap election form for CGT cap election rollovers - Signed ATO Downsizer contribution into superannuation form for Downsizer contributions - Signed ATO Superannuation contributions splitting application for Contribution splitting
SuperStream/Rollover	<p>First year establishment:</p> <ul style="list-style-type: none"> - Evidence to support fund is SuperStream ready as per the ATO Portal on establishment of the fund? <p>Ongoing audit:</p> <ul style="list-style-type: none"> - SuperStream statement from Class/BGL/Other sources that confirms the completion of rollover and include details such as the member's name, amount being rolled over, date as well as receiving and transferring fund details - Documentation to evidence of ATO's approval where rollover was processed outside SuperStream and not a listed exception - Signed rollover benefit statement where the rollover was not processed via SuperStream
QROPS	<ul style="list-style-type: none"> - A signed copy of the Choice to have your Australian fund pay tax on a foreign super transfer from (NAT11724) - Documentation from the UK pension fund confirming the amount - A letter from the financial adviser detailing the transaction (if the financial adviser is involved) - Supporting documentation confirming the calculation of the applicable fund earnings amount
Pensions	<ul style="list-style-type: none"> - For pensions commenced in a prior period: sufficient documentation to confirm the type of pension, and where under 65 a condition of release with nil cashing restrictions has been met. - For pensions commenced during the year: a signed pension commencement documentation which details the pension type, commencement date, amount commenced and condition of release
Lump sum payments	<ul style="list-style-type: none"> - Signed member's lump sum payment request with the trustee's minutes

	<ul style="list-style-type: none"> - Where a member is under 65 – evidence confirming condition of release with nil cash restrictions has been met, if not included in the member’s lump sum payment request (e.g., signed member’s retirement declaration, rollover benefit statement from a retail fund confirming the unrestricted non-preserved balance)
If the fund is in both pension and accumulation phase (unsegregated method used) OR if the member receives a defined benefit pension	<ul style="list-style-type: none"> - Actuarial certificate - Actuarial certificate & Adequacy Opinion certificate for defined benefit pensions

Income and Expenses

Dividends / distributions	<ul style="list-style-type: none"> - Dividend and distribution statements where information is not publicly available via corporate or managed fund entity announcement
Material or unusual SMSF expenses	<ul style="list-style-type: none"> - Copy of the tax invoices, depreciation report/schedules, life insurance policies (ensure policy owner, type of policy and premiums are shown), etc.