SUPERANNUATION FUND RETURN PREPARATION CHECKLIST 2021

This version of CPA Australia’s 2021 Superannuation Fund Return Preparation Checklist is a basic checklist only.

For guidance on the major issues that public practice members should address when discharging your obligations in preparing 2020 tax returns for self-managed superannuation funds and superannuation funds regulated by the Australian Prudential Regulation Authority, see CPA Australia’s detailed checklist with tax agent instructions.

This information is based on legislation current as at 11 June 2021.

**About the author**

This checklist was prepared by Moore Australia (VIC) Pty Ltd on behalf of CPA Australia.

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|  | **INITIAL** | **DATE** |
| **Preparer:** |  |  |
| **Reviewer:** |  |  |
| **Partner:** |  |  |
| **Audit report:**  You must be provided with a completed and signed independent auditor’s report before you can lodge the SMSF’s return.  You must also include the date the audit was completed at Label A of Item 6, and advise whether Part A and/or Part B of the report have been qualified at Labels B and C of Item 6.  Where Part B of the audit report was qualified it is necessary to answer whether the reported compliance breaches have been rectified or not at Label D of Item 6. |  |  |

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| --- | --- |
| **FUND’S NAME** |  |

|  |  |  |  |
| --- | --- | --- | --- |
| SECTION A: | YES | NO | N/A |
| PRIOR YEAR TAX RETURN CONSIDERATIONS | | | |
|  |  |  |  |
| SMSF INFORMATION | | | |
|  |  |  |  |
| APRA INFORMATION | | | |
|  |  |  |  |
| STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) | | | |
|  |  |  |  |
| STATEMENT OF FINANCIAL PERFORMANCE (PROFIT AND LOSS) | | | |
|  |  |  |  |
| **SECTION B: FUND INCOME** | **YES** | **NO** | **N/A** |
| CAPITAL GAINS | | | |
|  |  |  |  |
| RENT, LEASING AND HIRING INCOME | | | |
|  |  |  |  |
| INTEREST | | | |
|  |  |  |  |

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| --- | --- | --- | --- |
| **SECTION B: FUND INCOME** | **YES** | **NO** | **N/A** |
| FORESTRY MANAGED INVESTMENT SCHEME INCOME | | | |
|  |  |  |  |
| DIVIDENDS | | | |
|  |  |  |  |
| GROSS FOREIGN INCOME | | | |
|  |  |  |  |
| NET FOREIGN INCOME | | | |
|  |  |  |  |
| CONTRIBUTIONS | | | |
|  |  |  |  |
| PARTNERSHIP DISTRIBUTIONS | | | |
|  |  |  |  |
| TRUST DISTRIBUTIONS | | | |
|  |  |  |  |
| OTHER INCOME | | | |
|  |  |  |  |
| EXEMPT CURRENT PENSION INCOME | | | |
|  |  |  |  |
| SECTION C: DEDUCTIONS AND NON-DEDUCTIBLE EXPENSES | YES | NO | N/A |
| GENERAL | | | |
|  |  |  |  |
| INTEREST | | | |
|  |  |  |  |
| SALARY AND WAGES (APRA REGULATED FUNDS ONLY) | | | |
|  |  |  |  |
| CAPITAL WORKS DEDUCTIONS | | | |
|  |  |  |  |
| DEDUCTIONS FOR DECLINE IN VALUE OF DEPRECIATING ASSETS | | | |
|  |  |  |  |

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| **SECTION C: DEDUCTIONS AND NON-DEDUCTIBLE EXPENSES** | **YES** | **NO** | **N/A** |
| DEATH AND DISABILITY PREMIUMS | | | |
|  |  |  |  |
| SMSF AUDITOR FEES | | | |
|  |  |  |  |
| INVESTMENT EXPENSES | | | |
|  |  |  |  |
| MANAGEMENT AND ADMINISTRATION EXPENSES | | | |
|  |  |  |  |
| FORESTRY MANAGED INVESTMENT SCHEME EXPENSE | | | |
|  |  |  |  |
| OTHER DEDUCTIONS | | | |
|  |  |  |  |
| TAX LOSSES DEDUCTED | | | |
|  |  |  |  |
| SECTION D: INCOME TAX CALCULATION STATEMENT | YES | NO | N/A |
|  |  |  |  |
| SECTION E: LOSSES | YES | NO | N/A |
|  |  |  |  |
| SECTIONS F AND G: MEMBER INFORMATION FOR SMSF RETURNS | YES | NO | N/A |
|  |  |  |  |
| SECTION H: ASSETS AND LIABILITIES | YES | NO | N/A |
|  |  |  |  |
| SECTION I: TAXATION OF FINANCIAL ARRANGEMENTS (TOFA) | YES | NO | N/A |
|  |  |  |  |
| SECTION J: OTHER INFORMATION | YES | NO | N/A |
|  |  |  |  |
| ADMINISTRATION AND SUBSTANTIATION | | | |
|  |  |  |  |