Basic Self Managed Superannuation Fund Return Preparation Checklist 2023

# Basic Self Managed Superannuation Fund Return Preparation Checklist 2023

This version of CPA Australia’s 2022 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 2022 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](https://www.cpaaustralia.com.au/tools-and-resources/taxation/tax-time-year-end-updates-and-resources/checklists).

This information is based on legislation current as at 7th June 2023.

**About the author**

This checklist was prepared by SW Accountants and Advisors on behalf of CPA Australia.

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| Superannuation Fund Return Preparation Checklist | INITIAL | DATE |

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| --- | --- | --- |
| **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** |
|   |  |  |  |
| **FORESTRY MANAGED INVESTMENT SCHEME INCOME** |
|   |  |  |  |
| **DIVIDENDS** |
|   |  |  |  |
| **GROSS FOREIGN INCOME** |
|   |  |  |  |
| **NET FOREIGN INCOME** |
|   |  |  |  |
| **CONTRIBUTIONS** |
|   |  |  |  |
| **PARTNERSHIP DISTRIBUTIONS** |
|   |  |  |  |
| **TRUST DISTRIBUTIONS** |
|   |  |  |  |
| **OTHER INCOME** |
|   |  |  |  |
| EXEMPT CURRENT PENSION INCOME |
|   |  |  |  |

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| **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** |
|   |  |  |  |
| **DEATH AND DISABILITY PREMIUMS** |
|   |  |  |  |
| **SMSF AUDITOR FEES** |
|   |  |  |  |
| **INVESTMENT EXPENSES** |
|   |  |  |  |
| **MANAGEMENT AND ADMINISTRATION EXPENSES** |
|   |  |  |  |
| **FORESTRY MANAGED INVESTMENT SCHEME EXPENSE** |
|   |  |  |  |
| **OTHER DEDUCTIONS** |
|   |  |  |  |
| **TAX LOSSES DEDUCTED** |
|   |  |  |  |

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| **SECTION D: INCOME TAX CALCULATION STATEMENT** | **YES** | **NO** | **N/A** |
|   |  |  |  |

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| --- | --- | --- | --- |
| **SECTION E: LOSSES** | **YES** | **NO** | **N/A** |
|   |  |  |  |

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| --- | --- | --- | --- |
| **SECTIONS F AND G: MEMBER INFORMATION FOR SMSF RETURNS**  | **YES** | **NO** | **N/A** |
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| **SECTION H: ASSETS AND LIABILITIES**  | **YES** | **NO** | **N/A** |
|   |  |  |  |

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| **SECTION I: TAXATION OF FINANCIAL ARRANGEMENTS (TOFA)**  | **YES** | **NO** | **N/A** |
|   |  |  |  |

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| --- | --- | --- | --- |
| **SECTION J: OTHER INFORMATION**  | **YES** | **NO** | **N/A** |
|   |  |  |  |
| **ADMINISTRATION AND SUBSTANTIATION** |
|   |  |  |  |