## PENSION AUDIT CHECKLIST

# Warning

When the audit of a self-managed superannuation fund is being conducted, there are numerous considerations both from our professional bodies' requirements and from the Superannuation Industry (Supervision) Act 1993. Our intention with the checklist below is the additional tests required for the audit of a self-managed fund that is paying an account based pension.

1. Ensure the deed makes provision for the payment of the pension.
2. Ensure appropriate minutes are made available confirming the member has requested the pension to be paid and the Trustee/s have acknowledged and agreed to this.
3. Ensure that an actuary’s certificate has been provided before lodgment of the funds taxation return (where applicable).
4. Ensure that a pension has been paid at least annually and is at least the minimum pension nominated.
5. Ensure the member receiving the pension has been advised of the pension limits.
6. Agree pension paid to the PAYG Payment Summary issued (where applicable).
7. Where material pension payments have been made obtain direct confirmation from the member as to their receipt.
8. Post 1 July 2017 ensure Transfer Balance Cap reporting is completed.