

TRUST INFORMATION CHECKLIST
31ST MARCH 2016 FINANCIAL YEAR END

Trust Name: _____

Address: _____

IRD Number: _____

Email Address: _____

Contact Phone Numbers: _____

This "Check List" is to assist you when supplying us with records and information to enable us to prepare Financial Statements and Tax Returns for the financial year ended 31st March 2016 in a timely, efficient and cost effective manner.

When you call in, we will need to spend time checking the data, so we ask that you make an appointment prior to bringing your information to us. The following "Check List" details information required to prepare your financial statements, although some items may not apply to your business specifically. Please also note that if your business is subject to an income tax audit, this "Check List" will be reviewed by Inland Revenue.

Signing this form gives us, Kendall Wakeman and our tax agent consultant firm Takapuna Tax Services Limited (refer to our Terms of Engagement) authority to act as your agent when dealing with Inland Revenue on all tax matters by various mediums including correspondence, telephone, fax, internet, as well as authority to contact your bank, solicitor, property manager, financial advisor and any other party to obtain information necessary to prepare your tax return.

Authorisation/Privacy Act Information

- 1) I/We authorise Takapuna Tax Services Limited and staff to obtain information on my/our behalf from Inland Revenue about all tax types (except child support NCP or CPR). This includes obtaining information they deem relevant through all Inland Revenue media and communication channels. I may revoke this authority at any time.
- 2) I/We authorise any person or company to provide Kendall Wakeman and/or Takapuna Tax Services Limited and staff with such information as they may require in order to complete the Financial Statements, and/or Tax Return, and any other work Kendall Wakeman carries out on behalf of myself/ourselves. I may revoke this authority at any time.
- 3) I/We further authorise Kendall Wakeman and staff to furnish to any third party, financial information of mine/ours as Kendall Wakeman sees appropriate that is requested in furtherance of our business activities.
- 4) I/We accept responsibility for the accuracy and completeness of the information supplied. Kendall Wakeman are not required to complete an audit, nor do I/we wish you to undertake a detailed review of my/our affairs in order for you to substantiate the accuracy of the information I/we have supplied you, and therefore you are not asked to provide any assurance on my/our financial statements. I/we acknowledge that your work cannot be relied upon to detect error and fraud and that the financial statements and/or tax return(s) will be prepared at my/our request and for my/our purposes only and that you will not be liable for any losses, claims or demands by any 3rd party.
- 5) I/We accept responsibility for all other records and information supplied to you other than those listed above. I/We accept responsibility if I/we fail to supply all relevant records and information to you and you may consider all balances as NIL where I/we do not supply this information.
- 6) If I/we do not return any associated income tax declarations within 30 business days of you sending them to me/us, you may assume that I/we have signed them. In this case, you have my/our express permission to file them with the Inland Revenue, without delay, and you may assume that the return is true and correct and represents my/our assessment for the related year as required under the Tax Administration Act 1994.
- 7) I have been advised of the basis that you charge your fees and that I /we have been provided with and read your Terms of Engagement. By signing this document, I/we agree to be bound by them. Should you not receive such a signed copy but I/we continue to instruct you, then I/we acknowledge that I/we have accepted the terms and conditions and your terms of business.

Print Name..... Authorised Signatory..... Date



TRUST COMPLIANCE			
1 Major changes and transactions			
Has the nature of the Trust changed during the past twelve months or have there been any major transactions (such as purchase / sale of property, acquisition or disposal of significant investments)?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
If yes, please note details and provide supporting documentation			
2 Have there been any changes in Trustee's during the year?			
If yes, please provide details	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
3 Have there been any changes in Beneficiaries during the year?			
If yes, please provide details	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
4 Have any of the Trustees or Beneficiaries become non-residents during the year?			
If yes, please provide details	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
5 Has any Gifting been completed during the year			
If yes, please provide copies of deeds of gift	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
TRUST INVESTMENTS			
6 Managed Investments			
Does the Trust have funds invested with a Financial Advisor?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
If yes, please provide Portfolio Report as at 31 st March 2016			
7 Term Deposits			
Does the Trust have money on deposit with a bank/lending institution?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
If yes, please provide			
<ul style="list-style-type: none"> - RWT certificates detailing total interest earned and RWT deducted - Balance of investments as at 31st March 2016 			
8 Share Investments			
Does the Trust hold investments in shares in NZ listed companies?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
If yes, please provide			
<ul style="list-style-type: none"> - Details of shares acquisitions and disposals during the year - Details of dividends received during the year (i.e. Dividend Statements) - Share portfolio holding as at 31st March 2016 			

<p>9 PIE (Portfolio Investment Entities) Does the Trust hold investments in a PIE investment?</p> <p>If yes, please provide</p> <ul style="list-style-type: none"> - Balance of PIE investment as at 31st March 2016 - PIR rate used (Prescribed Investor Rate) 	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Yes</td> <td style="width: 33%;">No</td> <td style="width: 33%;">N/A</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Yes	No	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/A					
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
<p>10 Overseas Income Did the Trust received any income from overseas?</p> <p>If yes, please provide full details of income</p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Yes</td> <td style="width: 33%;">No</td> <td style="width: 33%;">N/A</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Yes	No	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/A					
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
<p>11 Overseas Investments Please provide full details of any interest in offshore entities, e.g. bank accounts, superannuation schemes, unit trusts, life insurance policies, shares in overseas companies, loans to foreign entities.</p> <p>Note, if the Trust has offshore investments we will need to contact you in relation to applying the foreign investment fund (FIF) rules</p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Yes</td> <td style="width: 33%;">No</td> <td style="width: 33%;">N/A</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Yes	No	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/A					
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
<p>12 Trust Assets Have any assets of the Trust been purchased or sold during the year that has not been previously detailed above</p> <p>If yes, please provide details</p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Yes</td> <td style="width: 33%;">No</td> <td style="width: 33%;">N/A</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Yes	No	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/A					
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
TRUST OPERATIONS							
<p>13 Does the Trust receive Rental Income? If yes, please complete our Rental Schedule</p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Yes</td> <td style="width: 33%;">No</td> <td style="width: 33%;">N/A</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Yes	No	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/A					
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
<p>14 Does the Trust receive Business Income? If yes, please complete our Business checklist</p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Yes</td> <td style="width: 33%;">No</td> <td style="width: 33%;">N/A</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Yes	No	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/A					
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
<p>15 Partnership / LTC / Estate Income Did the Trust receive income/losses from Partnerships, Estates, or LTC companies that we do not prepare financials for?</p> <p>If yes, please provide financial statements</p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Yes</td> <td style="width: 33%;">No</td> <td style="width: 33%;">N/A</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Yes	No	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/A					
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
<p>16 Other Information Please provide us with any other information you may feel relevant to the operation of your Trust</p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">Yes</td> <td style="width: 33%;">No</td> <td style="width: 33%;">N/A</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	Yes	No	N/A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Yes	No	N/A					
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

TRUST REVIEW

Trust deeds of today are very flexible as opposed to deeds written years ago. Sometimes situations change and a Trust Deed no longer works in the way it was intended.

Yes	No	N/A
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you have an old Trust Deed, it may be beneficial to have the deed reviewed so that it can “catch up” with law changes and offer as much flexibility as possible within the laws of today.

We would be happy to review your existing Trust Deed to see whether it needs to be varied, or even resettled onto a more modern trust.

In reviewing a Trust Deed, we would consider the more important aspects of the deed as follows:

- Who the beneficiaries are;
- Who has the power to appoint beneficiaries and trustees?
- Who has the power to appoint trustees of the Trust;
- Whether there is the power to change the Trust Deed;
- Whether trustees’ decisions are unanimous or by a majority;
- Whether there is specific protection for the trustees;
- That the end date of the Trust is clear;
- That your Will ties in with the Trust;
- That you have a memorandum of guidance for the trustees (similar to a will for your trust).

There will be other factors to take into account when reviewing a Trust Deed which are dependent on a particular situation and Trust set up.

NOTES