

Trust Minutes, Gifting Statements / Deeds of Acknowledgement of Debt etc.

Beneficiaries completed Personal Taxation Questionnaire

Trust Administration

Has there been a change in Trustees during the year?

Yes / No

If yes please complete the following:

Name of New Trustee	
Address of New Trustee	
Phone Number of New Trustee	
Name of Outgoing Trustee	
Date of Appointment of New Trustee	
Date of Termination of Outgoing Trustee	

Were any gifts made to the Trust during the year?

Yes / No

If yes please enclose copies of Gift Statement

If no do you require this office to prepare gifting documents?

Yes / No

Were there any Deeds of Acknowledgement of Debt or Deeds of Reduction of Debt?

Yes / No

If yes, please enclose details and copies of minutes

Has there been a change in Beneficiaries during the year?

Yes / No

If yes, please complete the following:

Name of Beneficiary	
Address of Beneficiary	

Date of Birth of Beneficiary	
IRD number of Beneficiary	
Name of outgoing Beneficiary	
Date of Change	

Distribution of Trust Income

Please supply Taxable income of any beneficiary that we do not complete personal Income Tax Returns for.

Has all beneficiary expenditure been paid through the Trust? Yes / No

If no please supply details of expenditure for each beneficiary.

Bank and Cash Transactions

Ensure all cheque butts are completed in full, with name of Payee, details of expenses and amount. Beneficiary expenses or drawings should be clearly marked.

Ensure all deposit slips completed as to source of deposit.

Enclose day books if maintained.

- Are all Deposits on the Bank Statements from Rental Income or investment income? Yes / No
If no, please supply details, e.g. Proceeds from Asset sales; Loans and Advances
Personal Contributions; Tax refunds; GST refunds; Compensation; Damages.
- Was all Trust Income banked in your Trust account? Yes / No
If no, provide details and analysis.
- Have you received any other income (e.g.: interest, dividends, income from a partnership, estate or other Trust or any income from overseas) which has not been banked into the Trust bank account? Yes / No
If yes, please supply details.
- Have you paid any expenses from funds other than the Trust Bank Account? Yes / No
If yes, please schedule
- Do you use credit cards for Trust purposes? Yes / No
If yes, please supply statements for the full year indicating clearly Trust related costs.
- Were there any Trust transaction carried out via your solicitor? Yes / No
If yes, please enclose legal statements

Overseas Income / Expenses

Has the Trust received any overseas income? Yes / No
If yes, please attach details.

Has the Trust paid any expenses to people / businesses who are not New Zealand residents? Yes / No
If yes, please attach details.

Investments

Has the Trust purchased or sold any investments during the year? Yes / No

Has the Trust any overseas investments? Yes / No

If yes, please detail and supply copies of the appropriate documentation

Property Transactions

Has the Trust acquired or sold any property? Yes / No

IF YES, PLEASE SUPPLY A COPY OF SOLICITORS' SETTLEMENT STATEMENT, THE SALE AND PURCHASE AGREEMENT AND ANY OTHER RELEVANT DOCUMENTATION.

Does the trust have a mixed use holiday home (that is rented and used privately)? Yes / No
If yes, please enclose details of days used privately and days rented.

Contingent Liabilities / Future Commitments

DO YOU HAVE ANY CONTINGENT LIABILITIES OR FUTURE COMMITMENTS (INCLUDING LEASE COMMITMENTS)? YES / NO

E.G. THE PURCHASE OF A PROPERTY OR SHARES IN THE NEXT FEW MONTHS, GUARANTEES MADE BY THE TRUST ON BEHALF OF OTHERS.

IF YES, PLEASE ATTACH DETAILS.

Debtors (Accounts Receivable)

NOTE: Bad debts must be written off by 31 March or the business financial year end if you do not consider them to be collectable.

Total owed the Trust at 31 March (GST inclusive) \$.....
(incl. payments received after 31 March that was owed at that date).

Name of Debtor	Gross Amount	GST	Net Amount
Total:			

Creditors (Accounts Payable)

Total owed by the Trust at 31 March or the Trust's financial year end (GST inclusive) \$.....

(incl. payments made after 31 March that were owing at that date).

Please schedule below or attach list of creditors Attached / NA

Name of Creditor	Classification of Expense	Gross Amount	GST	Net Amount
Inland Revenue Department	PAYE			
	Power			
	Telephone			
	Fuel			
	Rates			
Total:				

Assets

Review the Fixed Asset Schedule attached to last year's Financial Statements, and complete the appropriate sections attached for all Purchases, Sales or Disposals / Write-offs.

Purchases

Asset	Date of Purchase	Purchase Price including GST	New / Second-hand	Financed Yes / No

Attach a copy of invoice relating to any Asset purchased for over \$500 net of GST

Sales

Asset	Date of Sale	Sale Value including GST	Date funds deposited, or details of trade in if proceeds not received

Disposals / Write-offs

Asset	Reason for Disposal / Write-off

Note: If we prepare the Trust's Goods and Services Tax Returns for you we do not require details of Asset Purchases or Sales.

Mortgages / Loans / Hire Purchase / Other Finance Funding

Did the Trust enter into any loan agreements during the past financial

year?

Yes / No

If yes, please supply copies of all the documentation.

- Did the Trust repay any of its borrowing during the last financial year?
If yes, please provide details.

Yes / No

Goods and Services Tax (GST)

Is the Trust registered for GST?

Yes / No

If yes, please supply details of your workings together with a copy of each GST Return filed during the year and IRD assessments.

If your returns do not coincide with your year end please forward the next GST Return with workings so that we can determine the liability at year end.

E.g: GST returns for March / April period.

Business Portion of Expenses

Did you incur any costs, which are partly for the Trust and partly for private purposes? Yes / No

Please indicate below the business portion

- Motor Vehicle (as per log)%
- Telephone / Tolls%
- Power%
- Insurance%
- Subscriptions%
- Travel Expenses%

- Have you kept a log of motor vehicle usage? Yes / No
If yes, please enclose.

A log book must be kept for a period of 90 consecutive days every **three years**.

If you have any other matters, which might be important in determining the Trust's tax position that you feel you should discuss with us, please note them here.

How many bound copies of the Financial Statements do you require? _____

If the Trust is due for a terminal tax refund, please indicate how you wish it to be treated:

- Refunded in full
- Offset against Next Year Provisional Tax

DECLARATION

I as Trustee accept responsibility for the accuracy and completeness of the information supplied in this questionnaire which is to be used in the preparation of the Trust's financial statements. You are not to complete an audit, nor do I wish you to undertake a detailed review of the Trust's affairs in order to substantiate the accuracy of my information, and therefore you are not asked to provide any assurance on the Trust's financial statements. I understand your work cannot be relied on to detect error and fraud and that you accept no liability for the accuracy and completeness of the information supplied by me. I further understand that the financial statements will be prepared at the Trust's request and for the Trust's purposes only and that you will not be liable for any losses, claims or demands by any third person.

I as Trustee, also accept responsibility for all other records and information supplied to you other than those listed above. I accept responsibility for any failure by me to supply all relevant records and information to you.

I hereby authoriseto obtain from any third party any records or information you require for the purpose of preparing the Trust's Financial Statements and Income Tax Returns and accordingly any such third party is authorised to provide you with information required.

Signed: _____ Date: _____

Your time and effort in completing this form is much appreciated by the team at Lynch Phibbs Limited.