

Annual Trust Questionnaire

Please complete the questionnaire if you are a trust

2021 Income Tax Year

Trust Name:	
Contact Person:	
Email Address:	
Phone Number:	

Please take the time to complete this checklist as it is a very important part of the accounting process.

It helps to;

- Identity and provide the information we need to prepare your return of income.
- Minimise the queries form for us during the preparation of your return of income.

It also helps us meet the quality control standards that are required of us as Chartered Accountants.

You can return your completed form using either:

- 1) Email to jess@siatkins.co.nz
- 2) Mail to: Atkins & Associates Ltd, PO Box 37 Feilding 4740
- 3) Upload to your online portal at <https://atkinsassociates.portal.accountants/login>

Please complete all of the compulsory sections. The other sections only need to be completed if they apply to your Trust.

If you need help completing this questionnaire, please contact us on (06) 323 9864.

Annual Trust Questionnaire

Only complete the section of the questionnaire if you answer “yes” to the relevant question.

This is the **TRUST** questionnaire. If we prepare your personal tax return, then you will also need to complete an Individual Questionnaire.

Please answer Yes/No if <u>Yes</u> please complete the relevant sections		Yes/No	If Yes complete
1.	General questions – Compulsory	A	
2.	Has the nature of the trust’s activities changed during the year? If yes , please detail:	Yes	No
3.	Trust Details - Compulsory	B	
4.	Did the trust use an accounting software during this financial year? - A complete computerised accounting package (MYOB, Xero, Cash Manager) - Spreadsheets, a manual system or no system - Atkins & Associates use MYOB to process my transactions		C1 C2
5.	Did the trust have cash on hand, petty cash, term deposits or an overdraft facility at the end of the financial year?		D
6.	Did the trust have any Loans, Hire Purchase or Lease Agreements in place during the year?		E
7.	Did the trust have any Accounts Payable or Receivable or Stock at the End of the Financial Year?		F
8.	Has the trust purchased or disposed of any Fixed Assets during the year?		G
9.	Is the trust registered for GST? If yes , please provide your workings <u>unless</u> we have prepared these for you.	Yes	No
10.	Did the Trust receive any Interest or Dividends during the year, or have investments in Managed Portfolio Schemes or Portfolio Investment Entities?		H

11.	Did the trust own any overseas investments and/or have foreign bank accounts?		I
12.	Did the Trust own rental properties during the year, including Airbnb, Bookabach, holiday house etc.?		J
13.	Other services/more information		K
14.	<i>If we prepare your personal tax return, please complete the Individual Questionnaire.</i>		

Section A General (Please Complete)

Please supply the following:	Attached	N/A
<ul style="list-style-type: none"> Details of any trust expenses paid from private funds which have not been reimbursed by the Trust (including beneficiary expenses e.g. educational fees paid from a private account) 		
Did your address change during the year?	Yes	No
If yes , please detail.		
Please provide your bank account details so that we can confirm this is the one held by the IRD.		
Bank Account Name:		
Bank Account Number:		

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Section B Trust Details - Compulsory

Please supply the following:	Attached	N/A
<ul style="list-style-type: none"> Details of any changes in Trustees (including the name and contact details for a new or retiring Trustee and the date of the change) Details of any changes in Beneficiaries during the year (including the name, date of birth, address and IRD number of any new Beneficiary and the date of the change). Copy of Trust Deed / Resolutions (if any changes) Copies of any Deeds of Acknowledgement of Debt or Forgiveness in Reduction of Indebtedness actioned during the year. Details of any Gifts made to the Trust during the year (including copies of Gift statements) 		

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Section C1 Computerised Accounting Systems

Are you using MYOB or Xero?	Yes	No
	Attached	N/A
<ul style="list-style-type: none"> If yes, please provide a copy of the last bank statement at End of Financial Year 		

For Systems other than MYOB / Xero		
What Software are you using?		
Please provide the following records:	Attached	N/A
<ul style="list-style-type: none"> A back up or access for your financial year (if available) 		
Copies of the following reports printed from your system		
<ul style="list-style-type: none"> Annual detailed General Ledger Trial Balance as at End of Financial Year Bank Reconciliations as at End of Financial Year Bank Statements to confirm the year end closing balance 		

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Section C2 Spreadsheets, Manual Cashbook or No System

Please provide the following records:	Attached	N/A
Your cashbook / spreadsheets (if applicable)		
Bank reconciliation as at End of the Financial Year (if completed)		
Cheque books and deposit books for the full year		
Bank Statements for the full year		

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Note: if no cashbook has been kept, please ensure the following:

- All cheque butts are completed in full
- Any direct debits or eftpos transactions are detailed on bank statements
- The source of all deposits not detailed in the deposit books are clearly detailed on the bank statements

Section D Overdraft, Cash, Petty Cash and/or Term Deposits

Please provide the following records:	Attached	N/A
<ul style="list-style-type: none"> Cash received during the year not banked – provide a list of any income received that was not banked and details of what it was used for 		
<ul style="list-style-type: none"> Petty cash – please provide a summary and analysis of transactions for the year. 		
<ul style="list-style-type: none"> Outstanding deposits / unpresented cheques at year end – please provide details 		
<ul style="list-style-type: none"> If the Trust had term deposits during the year, please attach all term deposit statements 		

Please provide the following records:		
Cash on hand and/any till floats, please provide amount not banked at End of the Financial Year:	\$	
Is there an overdraft facility?	Yes	No
Details of the assets the overdraft is secured over:		

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Section E Loans, Hire Purchase and Lease Agreements

Please provide the following records:	Attached	N/A
<ul style="list-style-type: none"> Copies of any agreements that have been entered into during the financial year 		
<ul style="list-style-type: none"> Details of any agreements repaid or refinanced during the year 		
<ul style="list-style-type: none"> Loan account statements for the full year 		

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Section F Accounts Payable & Receivable & Work in Progress

If the trust's accounting software does not include accounts payable at year end, please provide the following records:

Attached N/A

A detailed list of all amounts owing at End of Financial Year (GST exclusive) including name, type of expense and amount owing for each creditor

If the trust's accounting software does not include accounts receivable at year end, please provide the following records:

Attached N/A

A detailed list of all amounts owing at End of Financial Year (GST exclusive) including name and amount owing for each debtor

The total of all Accounts Receivable as at End of Financial Year was: \$

The total of all Bad Debts written off during the year: \$

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Section G Assets

Please provide the following details:

Attached N/A

Copies of invoices (including full details of the GST inclusive cost), date of acquisition and details of any trade -in.

Date	Description	Amount
		\$
		\$
		\$
		\$
		\$
		\$

Atkins & Associates Limited



For disposals during the year please provide details of any sales, noting dates, amount and where the proceeds were banked.

Date	Description	Amount
		\$
		\$
		\$
		\$
		\$
		\$

Were all assets that were purchased, sold or traded-in included in the relevant GST return?

Yes

No

Attached

N/A

If **no**, please list assets not included in GST returns

Did the trust purchase or sell any property during the year?

Yes

No

If **yes**, please provide:

Attached

N/A

- Agreement for sale and purchase
- Solicitor settlement statements including a copy of the legal fees
- Valuation – if done
- Details of any borrowings, loan documents or loans repaid

Has the trust sold any residential property during the year (not otherwise detailed on the information provided)?

Yes

No

If **yes**, when was the property purchased?

If it was purchased within 5 years of the sale date:

What was the original purchase price?

\$

What was the sale price?

\$

Please provide:

Attached

N/A

A copy of the purchase and sale agreement

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Section H Interest and Dividends, Managed Portfolio Schemes

For income earned outside of the managed portfolio scheme please provide:	Attached	N/A
<ul style="list-style-type: none"> Resident Withholding Certificates Dividend statements (The payment date is the relevant date to determine whether the dividend statement should be included in the financial period) 		
Does the Trust have a managed portfolio scheme?	Yes	No
If yes please provide:	Attached	N/A
<ul style="list-style-type: none"> the portfolio year-end tax reports If the Trust has a current certificate of exemption, please supply a copy 		

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Section I Foreign Income or Expenses

Please provide:	Attached	N/A
<ul style="list-style-type: none"> Bank statements for the full year 		
Where overseas investments are not held within a managed portfolio please provide the following:		
<ul style="list-style-type: none"> Details and numbers of shares/units owned at the beginning of the financial year, the market value at that date, shares/units purchased and sold during the twelve-month period, details and number of shares/units owned at the end of the financial year and their market value at year end (if applicable) 		

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Section J Residential or Commercial Property Rental Business

If the Trust does not use any accounting software, please provide the following details:

Attached N/A

- Rental Income
- Details of Expenses incurred incl rates, insurance and repairs

Please provide the following:

Attached N/A

- Property managers statements

You have a mixed-use asset if, during the tax year, it is used for both private use and income-earning use, and it's also unused for 62 days or more e.g. Airbnb, Bookabach etc.

The rules apply to any:

- Property, regardless of cost price of market value e.g. a holiday home

Please note "private use" of an asset is by you, your family or associated people. It also includes when the asset is used by a non-associated person who pays you at less than 80% of market rate.

If the Trust has a mixed-use asset please provide the following:

Attached N/A

- Details of Income earning days
- Days it was used privately
- Days it was unused
- Income from both private and income earning days
- Expenses relating to the asset for the year

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Section K Can we assist you with anything else?

Yes

No

- Advice we can provide regarding the impact of an adverse event (e.g. COVID-19, drought, flood, earthquake, etc.)?
- Removing the regular hassle of preparing your GST/FBT/RWT/PAYE returns (if we are not currently providing assistance) so you can focus on making money?
- Lowering your overhead cost by having your financial administration (payment of accounts, receipts, banking, etc) handled by us?
- Any specific business problems you would like us to call you about and resolve immediately or any other matters you wish to raise?

Anything else we need to know about?

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Thank you so much for completing our Annual Questionnaire