

Would you like to receive an order form to arrange an audit?

Please send me an order form via:

- email
- mail
- fax

Fax back to 1300 306 351

Member No:

Name:

Company:

Address:


..... Postcode:

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Alternatively, you can receive an order form by either:

 Downloading from our website www.ntaa.com.au

or

 Calling our friendly staff on 1800 808 105.

CHARTERED ACCOUNTANTS • STRATEGIC BUSINESS ADVISORS

Baumgartner Partners

Baumgartner Partners is a chartered accounting firm specialising in the provision of independent SMSF audits to the accounting profession.

Baumgartner Partners believe that their business is about relationships. They strive to provide excellent proactive service and advice to accountants through fully understanding their clients' needs. In turn they respect the accountants' relationship with their clients, and take all steps necessary to protect that relationship.

Baumgartner Partners' superannuation division specialises in SMSF audits. Establishing a separate division within this vastly growing area, has allowed them to provide the resources to ensure their clients receive the most efficient, timely and cost effective audit possible.

Acting in their capacity as auditors has enabled them to develop an outstanding knowledge of the compliance audit requirements, and hence develop a unique market position in SMSF audits.

Why should you outsource your SMSF audit work?

1. Your client relationship is protected and guaranteed.

Baumgartner Partners are there only to assist you to uphold the relationship you have with your client. In other words, you keep the client.

2. You keep the lucrative part of the work.

Outsourcing the SMSF audit work allows you to spend more time on profitable work for your client and firm.

3. Less stress for you.

4. You can reduce your PI insurance premiums.

5. Quick turnaround.

Audits will be completed on a timely basis

6. Australia-wide service.

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* This service is being referred through C.A. Network Pty Ltd ("CAN") (a wholly owned subsidiary of the NTAA) as agent for Baumgartner Partners as principal supplying the audit service.

SMSF



Audits

Why use our audit service?

Your client relationship is protected

You keep the lucrative part of the work

Less stress for you

Reduce PI insurance premiums

Quick turnaround

Australia-wide service

SMSF Audits

The ATO has commenced its audit campaign of SMSFs and announced concerns relating to "Auditor Independence" where the auditor is also the tax agent of the SMSF.

ATO Position

SMSF Auditor Project

Concerns with auditor independence have lead to the ATO commencing "an Auditor Project as part of the Compliance Program."

Furthermore...

"where an SMSF approved auditor is also involved in preparing the fund's accounts and completing the fund's tax return, there is an increased risk that breaches will remain unreported and/or be overlooked."

Our Response

We can provide you with Auditor Independence. We have approached a well regarded and independent firm of auditors and negotiated a fee from as little as \$495 (GST incl.) for audits of small super funds.

Small Super Fund Audits from only \$495

What can this mean to you and your clients?

Auditor independence is one of the greatest challenges facing tax practitioners. We believe that it is now only a matter of time before the ATO becomes more actively involved and starts enforcing auditor independence.

Your Solution

C.A. Network Pty Ltd ("CAN"), a wholly owned subsidiary of the NTAA, has entered into an Australia-wide agreement with Baumgartner Partners.

Under the agreement, Baumgartner Partners has agreed to provide SMSF audits to NTAA members and their clients for as little as \$495.

How does the fee structure work?

The fee for the audit will depend on the category of SMSF and this usually depends on the type of investments the fund makes.

Category	Type of Investments	Fee (GST incl.)
Green	Listed company shares, widely held trusts, term deposits	\$495
Amber	Non-standard investments such as related party transactions, golf club memberships, real estate and artwork	\$795
Red	You don't want to audit it. We will.	Fee on application

Importantly, there is **NO limit** to the number of investments or transactions the fund has undertaken for these prices to apply.

How is it done?

The audit will be conducted via correspondence with telephone contact with you as required. An SMSF audit kit containing a checklist of the required information together with documents, such as an engagement letter and trustee consent, will be emailed to you upon receipt of an order.

How long does it take?

The service standard that has been set for SMSF audits is **three weeks**. However, you will be contacted if there may be a delay (e.g., incomplete documents) extending the audit period beyond three weeks.

What do I get?

You will receive a completed audit report, client documentation returned and, if deemed necessary by the auditor, a management letter to the Trustee detailing the audit findings.

Do I need to send original documents?

It depends – while some documents need to be originals, many documents can be obtained by the auditor directly from the internet and other sources.

Do I have to send in the fund's trust deed?

Yes. The ATO has specifically requested Approved Auditors examine the fund's trust deed and state in the Audit Report whether they are satisfied that the fund (and its deed) meets the sole purpose test.

What size SMSF?

The fees in the table on the left apply regardless of the fund's size or number of investments.

As such, the vast majority of SMSFs will pay only \$495 for their audit.

Call us today 1800 808 105