2024 Family trust accounts and tax returns checklist

Public Trust

Tick all the boxes that apply to the trust, and for each ticked box supply copies of all associated receipts, payments and tax certificates (including annual tax certificate for Portfolio Investment Entities). Please remember to sign the checklist so we can prepare the trust's accounts and tax return.

Name of trust:	
Trustee name:	
Customer number:	☐☐☐☐☐☐☐☐☐☐☐
IRD number:	☐☐☐ - ☐☐☐ - ☐☐☐
Advisor name:	

For new customers to supply

- ☐ Copy of last year's financial statements *(if applicable)*
- ☐ Copy of last year's tax return *(if applicable)*
- ☐ Copy of last year's Inland Revenue notice of assessment *(if applicable)*

For all customers

Investment income

Has the trust received...

- ☐ NZ interest *(copies of all RWT certificates for cash, and coupon payment advices for bonds. We also require copies of all bank statements for any trust bank accounts held)*
- ☐ NZ dividends or PIE income *(copies of all dividend advices and annual PIE certificates)*
- ☐ Overseas dividends or interest *(copies of interest and dividend advices together with a schedule of any purchases and sales of investments during the year)*
- ☐ Share demergers *(please provide details of all share demergers, reconsolidations or share splits during the year)*
- ☐ Overseas income *(a schedule of all overseas assets, income earned and any overseas tax paid, with details of what country the income was derived)*
- ☐ Portfolio income - please provide copies of all reports including: cash transactions, valuations, tax reports
- ☐ Estate or trust income *(copies of estate or trust income advice)*
- ☐ Managed funds or unit trusts *(copies of tax certificates and transaction statements)*
- ☐ Other income – please supply details below:

Does the trust own any overseas shares in addition to any mentioned above? *If yes, please provide details below.*	☐ Yes ☐ No

Has the trust purchased or sold, or does it currently own financial instruments (for example government or local body stock, or company notes or bonds)? *If yes, please provide details below.*	☐ Yes ☐ No

Was a trust owned property purchased or sold during the year?	☐ Yes ☐ No	Date of purchase: / /
If yes, then please provide a copy of the sale and purchase agreement, settlement statement, and loan document where a mortgage was raised to purchase the property. If a property was purchased prior to 1 April 2017, please advise date of purchase.		

Did the trust receive income from a rental property/properties?	☐ Yes ☐ No

If yes, please supply for each property copies of the trust's itemised bank statements, including mortgage statements for the period 1 April 2023 to 31 March 2024 with narrations for each transaction, along with:

- ☐ Details of gross rent collected
- ☐ Rates assessments *(copies attached)*
- ☐ Invoices for repairs and maintenance paid *(copies attached)*
- ☐ Details of rental expenses paid from personal funds *(copies of invoices attached, if mileage is being claimed please provide a copy of the logbook)*
- ☐ Itemised bank statements showing mortgage interest and payments for the year *(copies attached)*
- ☐ Invoice for insurance paid and copy of the policy *(copies attached)*
- ☐ If applicable, any agent's collection statements *(copies attached)*
- ☐ All mortgage statements for the year

Was a property available for rent for the full year?	☐ Yes ☐ No
If no, please advise which property and the period the property was not available for rent:	

Does the trust own a holiday home (bach) which was rented during the year?	☐ Yes ☐ No
If yes, please provide all details, (including occupation dates) and we will contact you for any additional information required.	

Was the property occupied by a trust beneficiary paying rent?	☐ Yes ☐ No
If yes, please provide an independent rental valuation for the period.	

Other income or associated expenditure. Has the trust received any other income?	☐ Yes ☐ No
If yes, please provide details and copies of supporting documentation.	

Has the trust paid provisional tax relating to the tax return to be completed?	☐ Yes ☐ No

Has the trust made any distributions to any beneficiaries during the period 01/04/2023 to 31/03/2024? The IRD now require disclosure of any distributions made from the trust. If distributions have been made please provide the following details:	☐ Yes ☐ No

Date of Distribution	Beneficiary Name	Country of Residence	IRD Number/Tax ID No.	Date of birth
				/ /
				/ /
				/ /
				/ /

2024 trust income allocation. Please indicate the allocation of any trust income ______ % Trustee

If any income is to be allocated to beneficiaries please provide details of the beneficiaries and the percentage for each:

Percentage	Beneficiary name	IRD Number	Date of birth
%			/ /
%			/ /
%			/ /
%			/ /

Note: For distributions to be allocated as beneficiary income for the 2024 year, they must be made during the income year or within 12 months of the trust's balance date (NB: many trust deeds only allow to 30 September 2024). If written direction of income allocation is not received by 30 September 2024, all trust income will be treated as trustee income for the 2024 year.

Instructions and verification

Please tick as appropriate.

☐ I/We would prefer Public Trust to email future tax returns.	Email address:

☐ I/We authorise Public Trust to pay any tax due directly from the trust's Public Trust account.

Are any tax refunds to be paid into the Public Trust account or to an external bank account? *If external, please provide a deposit slip.*	☐ Public Trust account	☐ External account

☐ I/We confirm that all information I/we have provided is true, correct and up to date, and that no other material information has been withheld.

Trustee signature ______________________________ Date _____/_____/______

Trustee signature ______________________________ Date _____/_____/______

Fees for tax and accounting services

Our charges are based on hourly rates that vary depending on the complexity of the work and the level of expertise required to complete it. A complete range of service charges for the products and services referred to in this checklist are available at publictrust.co.nz or any Public Trust customer centre.

Public Trust may change these fees in the future and reserves the right to waive or discount any fees at its discretion.