Trust Financial Statements Questionnaire – 2025

Ensure this questionnaire is completed and included with your records

Client Name		Phone:	
Email:			

To: McConnell Stafford-Bush & Associates

Terms of Engagement

I/We hereby instruct you McConnell Stafford-Bush & Associates and staff/contractors as applicable to prepare my/our Financial Statements and Taxation Returns for the year/period ending 2025. I/We undertake to supply all information necessary to carry out such services and will be responsible for the accuracy and completeness of such information. I/We understand that you will rely upon the information provided by me/us. Your services are not intended to, and accordingly will not result in the expression by you of an opinion on the Financial Statements in so far as third parties are concerned, or in the fulfilling of any statutory audit requirements. I/We understand that during preparation of the Financial Statements and Taxation Returns you will not be specifically investigating non-compliance with laws and regulations – however, should anything come to light of this nature during this process, you will bring that to my/our attention.

I/We understand that the Financial Statements and Taxation Returns are prepared for my/our own use and to determine my/our taxation liabilities. If this should change in any material respect, I/we will inform you immediately. You will not accept any responsibility to any person, other than me/us, for the contents of the Financial Statements.

All other terms and conditions of this engagement are the same as those referred to in the original Engagement Letter I/we signed when I/we became a client.

I/We also accept that you have the right to charge interest on overdue accounts at the rate of 2.0% per month, and that all accounts are due for payment by the 20th of the month following invoice date. The charging of such interest will be at your discretion. I/We accept that any collection costs you incur will be fully recoverable from me/us.

Authority is given to obtain information from Inland Revenue, other government agencies and financial institutions about all tax types (except child support), bank and loan accounts in order to complete the above assignments. This includes obtaining information through all Inland Revenue media and communication channels including electronic ones.

If I/We agree I have also instructed you to prepare our GST Returns on a regular basis. I/We accept that it is my/our responsibility to advise you of all relevant transactions on a timely basis as well as obtain valid tax invoices that comply with the GST legislation.

I/We authorise your organisation to act as our agent for ACC levy purposes for all associated entities. This authorisation allows your organisation to query and change information on my/our ACC levy account(s) through ACC staff, and through MyACC for Business. This authority will also allow your organisation's main representative discretion to delegate access to my/our ACC information to other members of your organisation. Other delegated members of your organisation will also be able to query and change information on my/our ACC levy account.

You are to represent me/us as my/our tax agent. All income tax returns will be signed by me/us however you are authorised to sign any other taxation return on behalf of myself/ourselves or any of my/our associated entities.

Name	**IRD Number**	**Signature**	**Date**

If a trustee is a company Under the Companies Amendment Act 2014 there is now a requirement for all directors to provide their place of birth and date of birth AND in addition, there must be at least one director that either lives in New Zealand; or lives in Australia and is a director of a company incorporated in Australia:				
Director	**Date of birth**	**City / Town of birth**	**Country of birth**	**Current residential address**

Convenient time to call you is:	
Alternative phone numbers are:	
When do you want your accounts completed by?	
Would you like us to supply a copy to your bank?	Yes ☐ No ☐ (Tick One)
If your accounts are to be supplied to your bank, please advise the name of your current bank manager:	

Records Required: **If you do the GST**	✓	**Comment:**
Bank Statements, Cheque butts, Cash books, etc		
Where an **online accounting system** is used (e.g. Banklink / Xero / MYOB), please provide: ▪ Final bank statement for the year for all bank accounts Where a non cloud based computerised accounting system is used (e.g. MYOB), please provide the following: ▪ General Ledger Detailed, General Ledger Summary, Trial Balance, Profit & Loss, Balance Sheet, GST Reconciliation. ▪ Copy of bank reconciliation as at balance date for all bank accounts. ▪ Final bank statement for the year for all bank accounts Where a **Cashbook (computerised / manual)** or **no system** is used, please provide: ▪ Cashbook (if one is kept, including one-month past balance date) ▪ Copy of bank reconciliation as at balance date for all bank accounts ▪ Bank statements for the full year for all bank accounts **Note**: If no cashbook has been kept, please ensure that bank statements include the details of what each deposit and withdrawal was for.	☐ ☐ ☐	
Goods & Services Tax (GST) Returns		
If you prepare the GST, please supply your copies of Goods & Services Tax (GST) returns and work papers if not filed via Xero.	☐	
IRD Disclosure requirement information (excluding non-active trusts)		
If not provided already, could you please provide a copy of the trust deed and any amendments made to this. Please provide the following information for all **settlors** and **beneficiaries** of the Trust: ▪ Full name ▪ Date of birth or commencement date (for non-individuals) ▪ Jurisdiction of tax residency (if not NZ) ▪ IRD number (or Tax Identification Number for those not resident in NZ) Please provide details of any settlements made to the Trust by settlors or any other persons (including those valued at zero) Please provide details of any distributions made to beneficiaries, including the following: ▪ Distributions of accounting income ▪ Distributions of capital, corpus or trust assets ▪ Use of trust property for less than market value ▪ Forgiveness of debt If not already provided above, can you please provide the following details of any person who has the power to appoint/dismiss a trustee, add/remove a beneficiary, or to amend the trust deed. ▪ Full name ▪ Date of birth or commencement date (for non-individuals) ▪ Jurisdiction of tax residency (if not NZ) ▪ IRD number (or Tax Identification Number for those not resident in NZ)	☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐	

Covid-19 Wage Subsidy and other Covid-19 support payments

Have you received the Wage Subsidy? (please note all dates and receipts) ☐

Date rec: __/__/__ $_______________ Date rec: __/__/__ $_______________

Date rec: __/__/__ $_______________ Date rec: __/__/__ $_______________

Date rec: __/__/__ $_______________ Date rec: __/__/__ $_______________

Where Wage Subsidy payments have been received for stakeholders (shareholders/partners/trustees/beneficiaries/owners) of the business please provide details of the following: ☐

- Amounts received for each stakeholder
- Whether amounts received were for full-time or part-times

Have you received the Covid-19 Leave Support Payments? (please note all dates and receipts) ☐

Date rec: __/__/__ $_______________ Date rec: __/__/__ $_______________

Date rec: __/__/__ $_______________ Date rec: __/__/__ $_______________

Date rec: __/__/__ $_______________ Date rec: __/__/__ $_______________

Where Covid-19 Leave Support Payments have been received for stakeholders (shareholders/partners/trustees/beneficiaries/owners) of the business please provide details of the following: ☐

- Amounts received for each stakeholder
- Whether amounts received were for full-time or part-times

Have you received Covid-19 Short-Term Absence Payments? (please note all dates and receipts) ☐

Date rec: __/__/__ $_______________

Date rec: __/__/__ $_______________

Date rec: __/__/__ $_______________

Where Covid-19 Short-Term Absence Payments have been received for stakeholders (shareholders/partners/trustees/beneficiaries/owners) of the business please provide details of the following: ☐

- Amounts received for each stakeholder
- Whether amounts received were for full-time or part-times

Have you received Resurgence Support Payments? (please note all dates and receipts) ☐

Date rec: __/__/__ $_______________

Date rec: __/__/__ $_______________

Date rec: __/__/__ $_______________

Have you received a Covid-19 Cultural Sector Emergency Relief Grant or other Covid-19 support payments? ☐

Please provide details if it is an "other" Covid-19 support payment

Date rec: __/__/__ $_______________

Date rec: __/__/__ $_______________

Have you received the Covid-19 Small Business Loan? ☐

Date rec: __/__/__ $_______________

Have any amounts of Covid-19 support payments been repaid back? ☐

Please provide details of payment and reason for repayment

Date paid back: __/__/__ $_______________ Reason: ____

Loan Statements		
Supply a copy of any loan transaction statements for the financial year up to your balance date, including loans that have been refinanced or repaid during the year.	☐	
Final Bank Statements		
Final bank statement for the year for all bank accounts.	☐	
Interest and Dividend Certificates		
Supply copies of certificates.	☐	
Lease details		
Supply copies of lease agreements for non-building assets (e.g. motor vehicles, equipment).	☐	
Foreign Income		
Details of any foreign income received, and any tax deducted from this.	☐	
Accounts Receivable (Debtors) – see attached Schedule 1		
All accounts or amounts owing to you at balance date should be scheduled. **<u>Exclude</u>** bad debts. To enable bad debts to be excluded from income, these must be written off prior to balance date.	☐	Total at Balance Date: $_______________ GST **Included** ☐ **Excluded** ☐
Accounts Payable (Creditors) – see attached Schedule 2		
All accounts or amounts owing by you at balance date should be scheduled indicating name of creditor, amount and what the debt is for.	☐	Total at Balance Date: $ ______________________ **GST Included** ☐ **Excluded** ☐
Capital Expenditure		
Attach details of assets purchased or sold during the year such as motor vehicles, plant and equipment and properties. Where applicable please provide the following details: ▪ Hire purchase or loan agreements ▪ Lease agreements ▪ All legal statements and agreements ▪ Trade-in details ▪ Lost, stolen or scrapped items ▪ Insurance pay out ▪ Copy of Tax Invoices A copy of last year's Asset and Depreciation Schedule is attached for your information. We suggest you review the schedule and indicate any assets that no longer exist.	☐ ☐ ☐ ☐ ☐ ☐ ☐	
Other Non-Taxable Income		
Did you receive non-taxable income from any other sources? If Yes, please provide details.	☐	
Legal and Loan Documents		
Please attach any solicitor's statements and Sale and Purchase Agreements relating to any legal transactions during the year. Please also include Statements and Agreements relating to any mortgages, hire purchase, leases or loans.	☐	
Business Expenses		
There are a number of invoices that we specifically require. Please ensure the records you provide us with include all paid accounts for: ▪ Insurance premiums ▪ Legal fees	☐ ☐	

Gifting Programme		
Please advise details of gifts made to your trust during the financial year. If you have copies of the gifting documentation from your solicitor, please attach Please provide any acknowledgement of debts if available.	☐ ☐	Date of Gift ______________ Amount $ ______________
Major Transactions		
Please provide a list of any major transactions that have occurred during the financial year that affect the Trust.	☐	____________________________ ____________________________

Rental Property Details	
Please provide us with the addresses of any rental properties you have. Address:____ Address:____ Address:____	If a property was not rented for a full 12 months, please provide details of why it was vacant. ________________________________ ________________________________

Rental Income and Expenditure	✓
Please supply bank statements clearly identifying and detailing all transactions that relate to the rental properties **OR** Please provide details of the following for each rental property. Use a separate sheet if necessary.	☐ ☐

Income:

Total Rent Received $_____________

Expenses:

Accounting fees	$_____________	Phone	$_____________
Advertising (to rent)	$_____________	Power	$_____________
Bank fees	$_____________	Rates	$_____________
Insurance	$_____________	(including regional council rates)	
Legal fees	$_____________	Repairs and Maintenance	$_____________
Management fees	$_____________	(please attach details or invoices)	
Mortgage Interest	$_____________	Valuation fees	$_____________
(attach copy of loan summary/statements from bank)		Water rates	$_____________

Details of any other expense relating to rental property:

____ $____________________

____ $____________________

Details of visits to inspect property/conduct property business:

Date	Details	Kilometres
______	____	_________________
______	____	_________________
______	____	_________________

Residential Land Withholding Tax		
Have you sold residential property in New Zealand where Residential Land Withholding Tax has been deducted and paid to the IRD? If so, provide details e.g. IR1100 Residential land withholding tax return and other sale and purchase documents.	☐	
Residential Property Sales		
Have you sold any residential property during the year (not otherwise detailed on the information provided)?	☐	
If yes, when was the property purchased?		________________________
If it was purchased with 10 years of the sale date,		
• what was the original purchase price		$______________________
• and the sale price?		$______________________
• has it been used as your main home for the full time it has been owned? If not, please provide dates and details on the nature of the shared use.	☐	

Mortgage Interest Paid on Residential Properties

Have you incurred interest on residential properties owned (which is not your main family home)? Is the interest also against properties other than residential rentals? If so, please provide details of amount of interest and dates paid. ☐

Mixed Use Holiday Home

Does this entity have a property (such as a holiday home or a bach) that is used privately and also to derive income? ☐

Yes ☐ No ☐

If yes, provide details of property:____

____

Was the property empty for 62 days or more in the income year? Yes ☐ No ☐

If yes, please complete the following section so we can determine the amount of allowable deductions.

Mixed Use Holiday Home – Information Required

The number of days the property was empty during the income year __________

The number of days the asset was used by family or associated persons* during the income year
OR where income from any person received was less than 80% of market rate __________

* Associated persons include close relatives, or if owned by an entity, persons associated with the entity owning the property

If there is more than one tenant who used the property through the year, please attach details. ☐

Name of tenant: ____________________________________

Relationship to owner (if any): ____________________________________

Amount of rent they paid: $_________________

Dates rented (From: To) ____

Expenses incurred in respect of the property (the list below is not exhaustive – details of all expenses will be required): ☐

Cost of advertising for tenants	$_________________
Cost of repairing damages caused by tenants	$_________________
Number of days spent in the property while repairing damages caused by tenants	__________________
Mortgage interest	$_________________
Rates	$_________________
Insurance	$_________________
Repairs/maintenance for general wear and tear	$_________________
Other (please give details) :	____

Mixed Use Boat or Plane

Does this entity have a boat or plane (with a market value of $50,000 or greater), that is used privately and also to derive income? ☐

Yes ☐ No ☐

If Yes, provide details:

Description: ____

Market value: $________________

Was the asset unused for 62 days or more in the income year? Yes ☐ No ☐

If yes, please complete the following section so we can determine the amount of allowable deductions.

Mixed Use Boat or Plane – Information Required

The number of days the asset was **unused** during the income year __________

The number of days the asset was used by family or associated persons* during the income year
OR where income from any person received was less than 80% of market rate __________

* Associated persons include close relatives, or if owned by an entity, persons associated with the entity owning the property

For non-associated persons where payment received is at least 80% of market value: Number of days the asset was used: __________________ Income received: $_________________ Expenses incurred in respect of the property (the list below is not exhaustive – details of all expenses will be required): Cost of advertising for hireage $_________________ Cost of repairing damages caused by hireage $_________________ Operating costs / supplies $_________________ Insurance $_________________ Repairs/maintenance for general wear and tear $_________________ Other (please give details) ____	☐

Cryptoassets

Have you received or traded in cryptoassets during the income year? If so, please provide the following information: • The type of cryptoasset • For each transaction provide the date, type of transaction i.e. received or disposed of, number of units, value in NZD • Total units of each cryptoasset held at the beginning and end of the year • Exchange records and bank statements • Wallet addresses	☐	

Thank you for completing this questionnaire
Don't forget to sign it

Schedule 1 – Accounts Receivable (Debtors)
Amounts owing to you at [Balance Date]

Client Name	

Name of Debtor	Description of Sale	Code	Total Incl GST

Totals	

Schedule 2 – Accounts Payable (Creditors)
Amounts owing by you at [Balance Date]

Name of Creditor	Description of Goods	Code	Total Incl GST

Totals	