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## 2022 Trust Questionnaire

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**Client Name:**

**Email Address:**

**Phone Number:**

**Physical Address:**

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### **Terms of Engagement**

I/We hereby instruct the staff/contractors of Bishop Toomey & Pfeifer Limited to prepare my/our Financial Statements and Taxation Returns for the year/period ending 31 March 2022. 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 1.5% per month, and that all accounts are due for payment 14 days following the 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, 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. We authorise you to furnish to any third party, financial information of mine/ours as you see fit that is requested in furtherance of our business activities.

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.

**Trustee Name**

**Signature**

***The following questionnaire serves as our main reference point for ensuring we have all the information required to complete your annual accounts and tax returns. Please tick the relevant boxes and supply the information required. If any items on this questionnaire is not applicable, leave the box blank.***

Please tick best option for supplying your records: -

Records to be provided digitally (please email these to [admin@btp.nz](mailto:admin@btp.nz))

Physical records to be dropped off at our office, posted or couriered & expected date

## Records Required

### Bank Statements, Cash books, etc

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Where an **online accounting system** is used (eg. 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:

- Reconciled 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.

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### **IRD Disclosure requirement information (excluding non-active trusts)**

*(A non active trust is a trust that does not earn any taxable income)*

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.

*(A settlement is all gifts of money or moneys worth and all assets or services provided to the trust for free).*

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)

### **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.

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### **Interest and Dividend Certificates**

Supply copies of certificates.

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### **Capital Expenditure**

Attach details of assets purchased or sold during the year such as motor vehicles, plant and equipment and properties. For sale and purchases of assets include; date sold/purchased, value and full description of the asset concerned.

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.

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### **Other Non-Taxable Income**

Did you receive non-taxable income from any other sources? If Yes, please provide details.    Yes                  No

### **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. Please include a copy of your latest Rateable Valuation for any properties you own.

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### **Gifting Programme**

Were any gifts made to your trust during the financial year?                  Yes                  No

Please supply copies of the gifting documentation from your solicitor.

Please provide any acknowledgement of debts if available.

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### **Major Transactions**

Please provide a list of any major transactions that have occurred during the financial year that affect the Trust.

## Residential Property Sales

Have you 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 10 years of the sale date;

- what was the original purchase price?
- and the sale price?
- Has the residential property been used as your main home at any point? Yes No
- If not, please provide dates and details on the nature of the shared use.

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## 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. Yes No

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## Rental and Leased Property

If you have rental income, then please complete our 2022 Rental questionnaire

## Business Income

If you are operating a business, then please complete our 2022 Business questionnaire

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## 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

## 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:

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

**Thank you – Your time and effort in completing this form is much appreciated by the team at  
Bishop Toomey & Pfeifer**