
2024 Trust Questionnaire

Client Name:

Email Address:

Phone Number:

Physical Address:

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 2024. 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

Date

Your time and effort in completing this questionnaire is appreciated by the team at BTP as it allows us to complete your annual accounts and tax returns in a timely manner.

Please tick the relevant boxes and supply the information required. If any items on this questionnaire is not applicable, leave the box blank.

DON'T FORGET TO SIGN YOUR QUESTIONNAIRE

Records Required - Bank Statements, Cash books, etc

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, 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.

Interest and Dividend Certificates

Supply copies of certificates.

Foreign Income

Supply details of any foreign income received, and any tax deducted from this.

Other Taxable or Non-Taxable Income

Did you receive non-taxable income from any other sources either taxable or non-taxable income?

Yes

No

If Yes, please provide details.

Legal and Loan Documents

Provide copies of all Legal Fees invoices.

Include a copy of your latest Rateable Valuation for any properties you own.

Attach any other Solicitors statements or documents to do with this trust not covered elsewhere.

Gifting Programme

Yes No

Were any gifts made to your trust during the financial year?

Please supply copies of the gifting documentation from your solicitor.

Please provide any acknowledgement of debts if available.

Loan Statements

Supply a copy of any loan transaction statements for the financial year up to your balance date, including loans that have been re-financed or repaid during the year.

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
(eg. Settlement Statement, Sale & Purchase Agreements)
 - Trade-in details
 - Lost, stolen or scrapped items
 - Insurance pay out
 - Copy of Tax Invoices
-

Depreciation Schedule

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.

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 rental 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.

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.

Rental and Leased Property

If you have rental income, then please complete our 2024 Rental questionnaire

Business Income

If you are operating a business, then please complete our 2024 Business questionnaire

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

Major Transactions

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

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.

If not provided already, please provide the following information for **all settlors and named 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 non-resident Tax ID Number)

Please provide details of any settlements made to the Trust by settlors or any other persons from 01/04/23 to 31/03/24

(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 if applicable use of trust property for less than market value, during the period 01/04/23 to 31/03/24

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 non-resident Tax ID Number)

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:	<input type="text"/>
Relationship to owner (if any):	<input type="text"/>
Amount of rent they paid:	<input type="text"/>
Dates rented (From: To)	<input type="text"/>

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 for completing this questionnaire