



## **SMSF Health Checklist**

**Keep your fund compliant, secure, and aligned with your retirement goals—year after year.**

### **Introduction**

Running an SMSF isn't just about investments—it's about governance, compliance, strategy, and documentation. This SMSF Health Checklist is built to help trustees keep their fund in top shape: aligned with the SIS Act, ATO requirements, and good practice standards across administration, tax, audit, investment, and estate planning. Use it annually (ideally every July) and whenever your fund circumstances change.

### **8-Point SMSF Health Snapshot**

#### **1. Trust Deed currency**

Ensure your SMSF deed is—as of July 2025—updated to reflect the most recent SIS Act amendments, including contribution rules, pension flexibility and downsizer eligibility.

#### **2. Trustee-member alignment**

Every SMSF member must be either an individual trustee or a director of a corporate trustee, meeting ATO eligibility rules (e.g., residency, no bankruptcy).

#### **3. Single-member SMSF structure**

If there's just one member, the fund must use a corporate trustee: either sole director or director plus close relative.

#### **4. ASIC annual fee**

For corporate trustees, pay ASIC's annual review fee on time to keep your trustee status active on ASIC portal.

#### **5. Year-end asset valuation**

All SMSF assets must be valued to market value at 30 June, with independent or objective evidence to support valuations—especially for property, collectibles, crypto and unlisted investments.

#### **6. Investment strategy review**

Your documented SMSF investment strategy—covering risk, liquidity, diversification, insurances—must be reviewed annually (July) and whenever member circumstances change.

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## 7. Active Electronic Service Address (ESA)

To receive employer contributions and rollovers via SuperStream, you must have an active ESA registered with the ATO.

## 8. Annual audit & tax return

Each year, appoint a registered ATO SMSF auditor, satisfy Part A & B audit standards, and lodge your SMSF Annual Return by the due date.

## Important ATO Resources

- **Trustee rules:** [Choose your SMSF trustee structure \[ato.gov.au\]](#)
- **Valuations:** [Guide to valuing SMSF assets \[ato.gov.au\]](#)
- **Investment strategy:** [Create your SMSF investment strategy \[ato.gov.au\]](#)
- **ESA setup:** [Get an Electronic Service Address \[ato.gov.au\]](#)
- **Audit & return:** [Lodge SMSF annual returns \[ato.gov.au\]](#)
- **Trustee obligations:** [Your obligations as an SMSF trustee \[ato.gov.au\]](#)

## Need SMSF Support That's Built on Integrity and Expertise?

Let's talk. Whether you're starting fresh or refining your fund, 7 Bells is here to simplify the complex and deliver clarity you can count on.

### Contact Us:

[www.7bells.com.au](http://www.7bells.com.au)

 [info@7bells.com.au](mailto:info@7bells.com.au)

 +61 490707177