

SMSF News and Strategies Series

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Episode 38 – Year End Planning

As 30 June is approaching quickly it is time for a final review of your SMSF before the 30 June deadline.

- If you are in pension phase make sure that you comply with the minimum pension requirements. If you have a transition to retirement pension make sure that you have not exceeded the maximum pension payment
- Review your contributions with regards to the contributions caps and consider additional contributions including:
 - Concessional Contributions
 - Non Concessional Contributions
 - Spouse contribution
 - Contribution splitting
- Ensure that all of your collectibles comply with new rules.
- If you have prior years compliance issues ensure that these have been rectified and documented
- Review your transactions and documentation for the current financial year. Make sure that everything is documented correctly. If you have any compliance issues in the current year ensure that these are rectified and documented.

As always, SMSF's are a specialist area so it is always advisable to ensure you are getting advice from an SMSF specialist.