



SINCLAIR WILSON



**Self-Managed Super Funds  
with Sinclair Wilson**  
providing benefits for life

Sinclair Wilson operates one of the Greater Green Triangle's largest superannuation practices. The firm has maintained superannuation funds since 1978 and currently helps its clients administer more than 400 self-managed super funds worth more than \$200 million.

The firm offers three distinct services, of which trustees may choose any or all, dependent on the service they require.

**Accounting duties, including -**

- Establishment of superannuation funds
- Preparation of Accounts (as required by legislation)
- All administration and compliance work
- Liaison with the Australian Taxation Office and other professional bodies
- Eligible Termination Payment Calculations and relevant 'roll over' advice
- Experience and knowledge on superannuation issues
- Tax minimisation and planning

**Audit Role, including -**

- Complete audit of the Fund (as required by legislation)

**Investment advice, including -**

- A full suite of investment advice and planning
- Insurance cover
- Retirement planning, calculations and advice

## Expert advice and service

Superannuation is a specialised area which, to be handled successfully, requires expert advice and service.

At Sinclair Wilson, you will benefit from access to independently licenced financial planners, specialist accountants and Tax Office-approved auditors. This guarantees you, the client, access to the most accurate and up-to-date advice, ensuring the safety of your investment.

Superannuation is now recognised as the second largest asset of most families, after the home. Care and maintenance of your investment will pay handsome dividends – literally and metaphorically – in your retirement.



## Operating your own Superannuation Fund

Self managed super funds provide a flexible means for you to provide for your retirement and to control your retirement savings. This enables you to secure a tax-effective income from those savings upon retirement.

Self managed super funds can also be an efficient means of reducing tax on investment income.

### Who can establish a Self Managed Fund?

Anybody can set up their own fund.

- Employees
- Self-Employed persons
- People who seek to manage their own superannuation investments rather than relying on their employer's superannuation fund
- People who have retired with investments in rollover funds, allocated pension funds or annuities
- Retirees wishing to place their assets in a tax effective environment, or avail themselves of Capital Gains Tax relief upon retirement from working life.
- People unable to work due to illness or disability.
- Unemployed or retired people via a spouse contribution

A self managed fund is generally structured around families, with four people being the maximum number of members.

## How to set up your Self-Managed fund

The process of establishing your self-managed superfund is simple, but can be confronting. The experienced Sinclair Wilson team can guide you through the process. The process is as follows:

1. Acquire a Trust Deed and complete and lodge all necessary documentation in relation to establishing a superannuation fund.
2. Appoint a trustee that can be a corporation or individuals. The trustee should be aware of their responsibilities, such as set out in the Australian Taxation Office documentation.
3. Set investment objectives and formulate a strategy for achieving those objectives, taking into account the age and needs of the members, cash flow, risk, return, diversification and liquidity.
4. Open a bank account.
5. Decide on initial contributions:
  - Undeducted
  - In-Specie
  - Salary Sacrifice
  - Transfers from other funds
  - Employer contributions
  - Spouse contributions
  - C.G.T. Retirement Concessions



## It's also important to consider...

There are other aspects of establishing a self-managed super fund that you should consider before proceeding. Speak to Sinclair Wilson about the following

1. Do you want to be responsible for managing your own superannuation fund?
2. Is it cost effective for you to manage your own fund?  
You need either approximately \$150,000 to justify the commencement of your own Fund; the intention to make large contributions within the next couple of years, or have your superannuation in investments not available via other superannuation vehicles. For amounts over \$150,000, a Self Managed Superannuation Fund is often far cheaper than other superannuation funds.
3. Retirement Planning:
  - How do your superannuation plans fit into your overall financial plan?
  - How much do you need to save so as to maintain your current standard of living?
  - What are the options for you at retirement?
  - Do you want a lump sum or pension or a combination of both?
  - Do you have the most tax-effective retirement structure?



## Services provided by Sinclair Wilson include:

- Reconcile and prepare Financial Statements
- Capital gains calculations
- Investment performance report
- Minutes and supporting documents
- Guidance to trustee/s in operating the fund
- Ensuring the fund complies with all operating standards
- Advice on investment strategies
- Comprehensive member reporting
- Correspondence about legislative changes and retirement issues
- Liaison with the Australian Taxation Office
- Income Tax Returns
- Roll-ins to the Fund
- Payment of benefits, pensions or lump sums
- Reporting to the Australian Taxation Office
- Member Contributions Statements lodging and co-contribution claims
- Insurance cover information
- Tax-effective structuring for your affairs



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