



FREE DOWNLOAD · FOR TRUSTEES · VERIFIED JUNE 2026

# The SMSF Crypto Audit Evidence Checklist

The documents your fund's independent auditor will ask for when the fund holds crypto-assets — collected through the year, not scrambled in September.

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## 1 · FUND DOCUMENTATION

- Trust deed permits crypto-asset investment**  
If the deed is silent or restrictive, it needs amending before the fund invests — a job for licensed professionals.
- Investment strategy covers crypto explicitly**  
Risk, liquidity, diversification and insurance consideration, minuted and signed by trustees.
- Trustee minutes record each investment decision**

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## 2 · OWNERSHIP & SEPARATION (THE MOST COMMON FAILURE)

- Exchange account is in the fund's name — not a personal account**  
Opened with the trust deed and fund ABN; statements show the fund as the account holder.
- Wallets are dedicated to the fund and documented**  
A signed trustee declaration linking each wallet address to the fund, dated before audit.
- No personal use, no related-party transfers**  
Crypto cannot be contributed in-specie from members; acquisitions must be at market value from unrelated parties.



# Valuation, records, audit

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## 3 · VALUATION & RECORDS

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- 30 June AUD valuation from a reputable, consistent source**  
Screenshot or export the closing price source used; use the same source each year.
- Full transaction history exported for the financial year**  
Exchange EOFY statements plus wallet histories — your administrator's data feeds reduce this work.
- Staking or income events recorded at AUD value when received**

## 4 · FOR THE AUDIT FILE

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- Signed trustee representation letter covering crypto holdings**
- Evidence of control of wallets**  
Many auditors accept a signed message from the wallet or a small dated test transaction.
- Insurance consideration minuted**  
There is no requirement to hold insurance — only to show trustees considered it.
- Prior-year audit points actioned and documented**

**The full trustee guide: [yourcryptoguide.com.au/smsf/rules-tax-audit](https://yourcryptoguide.com.au/smsf/rules-tax-audit)**