Simple Fund

BASICS

TRAINING MANUAL

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BGL operates a call back support service during the below hours:

Monday to Thursday	7.30am to 7pm (AEST)
Friday	7.30am to 6.30pm (AEST)

Introduction

Welcome to the Simple Fund Introduction Training Manual

This Training Manual will help you gain the greatest benefit from the installation of **Simple Fund** in your business. It will help you learn how to load a new superannuation fund, process current year transactions, dispose of assets and prepare year-end financial statements and income tax returns. BGL assumes you have some knowledge of accounting for superannuation funds.

This Training Manual is divided into five lessons:

Lesson 1 - Simple Fund Help and Training Resources

Simple Fund Help and Training Resources section provides an overview of **Simple Fund** and will explain how to get the most out of the software and documentation.

Lesson 2 - Setting up a New Fund

This section will take you step by step through the process of setting up the BGL Training Fund in **Simple Fund.** This section will also go through the various accounts and transaction types that will assist in determining the accounts to use when posting transactions in **Simple Fund**.

Lesson 3 - Processing Current Year Transactions

This section will show you how to process current year transactions using BGL Data Services, post accrued distributions, process an investment disposal, update security prices and give you an overview of the end of year Create Entries process.

Lesson 4 - Preparing Year-End Reports

This section explains how to prepare financial reports, investment reports, income tax returns, regulatory returns and members statements.

Lesson 5 - Maintaining Simple Fund

This section reviews your administration defaults, shows you how to back up your funds, update security prices, and install updates.

Training Manual Conventions

Simple Fund Conventions

One of the main objectives of **Simple Fund** is to enable superannuation data to be entered as quickly as possible. The following design features are just some of the ways **Simple Fund** speeds up the data entry process:

1. Within all transaction screens you are able to skip to the next field, using the ***Tab*** key if you do not wish to enter data.
2. Alternatively you can use the ***Enter*** key to pre fill fields with the details from the last transaction.
3. When entering cash payments or receipts **Simple Fund** automatically assumes all payments are debits and all receipts are credits.
4. You can use the standard windows shortcut keys Cut (Ctrl + X), Copy (Ctrl + C) and Paste (Ctrl + V) to move data amongst fields.
5. You can right click on your mouse in any screen to view a menu of options.

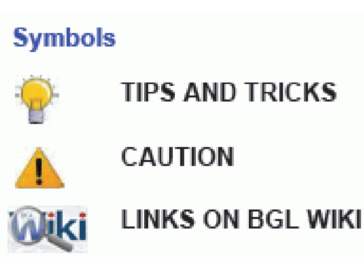
Simple Fund has its own shortcut keys should you prefer to use the keyboard rather than the mouse. Some common shortcut keys used throughout **Simple Fund** are as follows:

- ***Alt + N*** - creates a new record.
- ***Alt + E*** - edits the current record.
- ***Alt + C*** - opens the chart of accounts screen.
- ***Alt + S*** - posts (saves) the current data.
- ***Alt + X*** - exits the current screen without saving.

Note - shortcut keys are referenced on each **Simple Fund** button with an underlined character. For example, the Create Entries shortcut key is ***Alt + C*** 

Training Manual Conventions

- When "***click***" is used you are required to move the mouse pointer to the field or button and press the left mouse button.
- When the word "***highlight***" is used you are required to move the mouse pointer to the data and press the left mouse button.
- Buttons to be clicked are shown on the screen in bold and italics. ie ***Select***.
- Keys to be pressed are shown on the screen in bold, e.g. ***Tab***.
- Data required to be input by you will be displayed in ***BOLD, ITALICS AND UPPERCASE.*** Data should be input in proper case (upper and lower characters).
- Any text with the prefix ***"KB"*** indicates a link to an article in the Knowledge Base on the BGL Wiki.

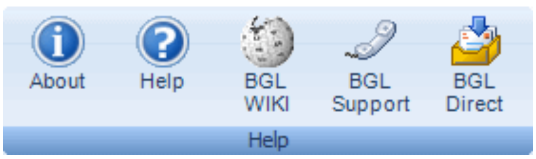


Lesson 1 - Simple Fund Help and Training Resources

Overview of Help

Simple Fund, like many computer software packages, requires data to be input in certain ways and will not give you the correct result if data is not input correctly. **Simple Fund** expects you have a good understanding of superannuation accounting. Although there are sometimes a number of ways that transactions can be input, **Simple Fund** adopts the most commonly used and audit preferred method.

BGL has designed many sources of help information for **Simple Fund** users. All Help resources can be accessed from the **Ribbon Toolbar, Help And Web Access Tab**, in the **Help** group.



1. **Help**

   Context sensitive screen by screen ***Help***.

   There are three topics: *Overview, How Do I...* and *Fund and the ATO* that should be read by all new users before entering data into **Simple Fund**.

2. **Training Manuals**

   Training Manuals are included as part of Help. These include:

   Simple Fund Basics
   This takes you through the most common tasks, from setting up opening balances, entering current year transactions and generating reports.

   Simple Fund Advanced
   Building on the knowledge gained in the Introduction Training, this covers more complex **Simple Fund** tasks.

   Simple Fund Pensions
   This provides a general overview of the rules and regulations applying to allocated pensions and how to set up and administer pensions in **Simple Fund**.

   All Training Manuals can also be downloaded in PDF format from the Client Centre via **Your Support | Training Manuals**

3. **Knowledge Base**

   From the BGL Wiki, current subscribers can access over 300 articles on your BGL software, from installations, instructions and trouble-shooting.

Note: All BGL Help Resources are online on BGL Wiki. If you are connected to the Internet, **Simple Fund** will connect you automatically to BGL Wiki. This will enable you to always have access to the updated help files.

Task 1.1 - Checking Your Version

Objective

In this task you will learn how to check what version of **Simple Fund** you are currently using.

By the end of this task, you will be able determine when you are required to download and install an update of **Simple Fund**.

Instructions

From the **Ribbon Toolbar** Select **Help** from the **Help** group, click **About**.

Simple Fund will display the Information screen:

Simple Fund will display the Release and Release Date of the **Simple Fund** program you are using.

TO ENSURE YOU HAVE THE LATEST VERSION OF SIMPLE FUND, COMPARE THE SOFTWARE VERSION AND DATE WITH THOSE SHOWN ON THE BGL CLIENT CENTRE

To ensure you have the latest version of **Simple Fund**, compare the software version and date with those shown on the **BGL Client Centre**.

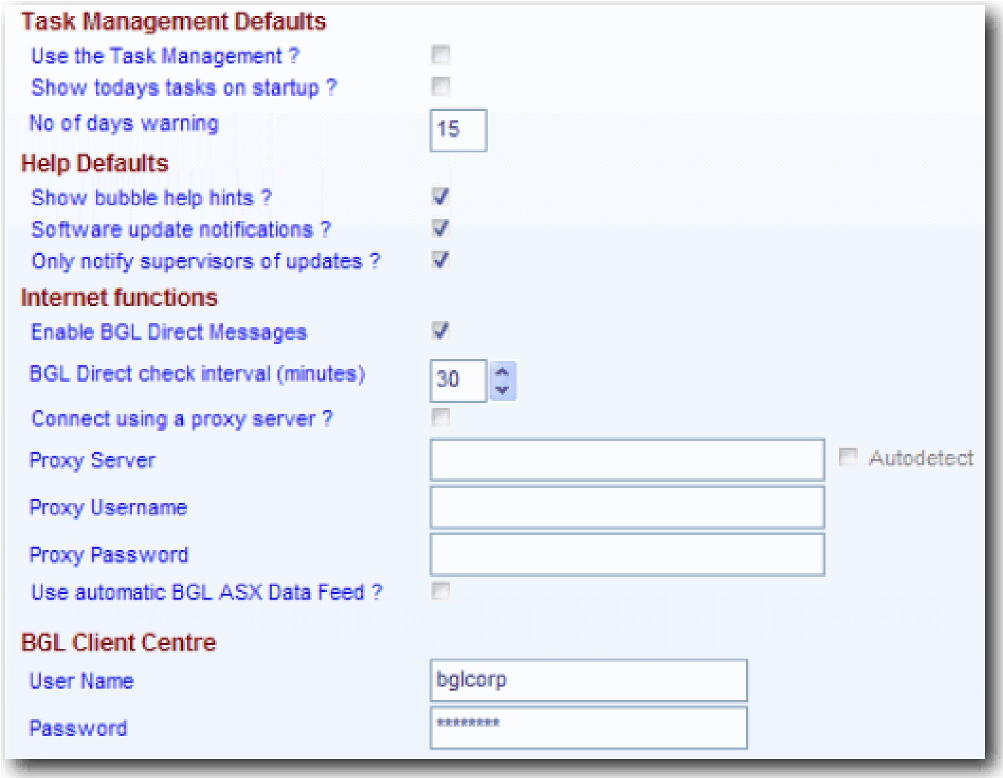
Automatic software update notifications

Simple Fund can automatically prompt you when a new release is available on BGL's internet site. **Simple Fund** will check your version at startup and prompt you to update if there is a newer release.

From the **Ribbon Toolbar**:

On the **Administration** tab, in the **Setup** group, click **Defaults**

Click	the ***Tasks/Help*** tab
Click	☑ ***Software update notifications***
Click	☑ ***Only notify supervisors of updates***. **Simple Fund** will only check your version when you log in with a user name that has Supervisor access. This is set up in **Administration | User Maintenance**.



Click ***Save***

End of Task 1.1. Proceed to **Task 1.2**.

Task 1.2 - Client Centre

Objective

In this task you will learn:

- The benefits of the BGL Client Centre.
- How to set up your BGL Client Centre account.

By the end of this task , you will be able to log into the BGL Client Centre and utilise all the available functions.

What is the BGL Client Centre?

The BGL Client Centre provides you with a direct connection to BGL. At the Client Centre you can:

- view your details
- log a support call
- monitor the status of current support calls and mark them as resolved
- modify the problem of logged calls
- view the problem and resolution details of your past calls
- view the consultant allocated to solving your problem
- view BGL announcements
- view and pay subscription invoices
- register for training courses, user groups and update seminars
- register for BGL functions
- book a call-back time for your support calls
- access BGL Wiki
- access BGL Forum
- provide feedback to BGL
- add or vote for enhancements to the software using the Wishlist system

What are some of the benefits?

- Easier and quicker to log calls
- Ability to provide more information about your problem
- Faster response to your support queries
- Ability to see the status of your support call with BGL at any time
- Ability to easily contact the consultant handling your call

Note: These function can also be performed using BGL Connect.

How do I set up my account?

It will take you a few minutes to set up your account. Each BGL client can only have one account so the account you set up will be used by everyone in your organisation.

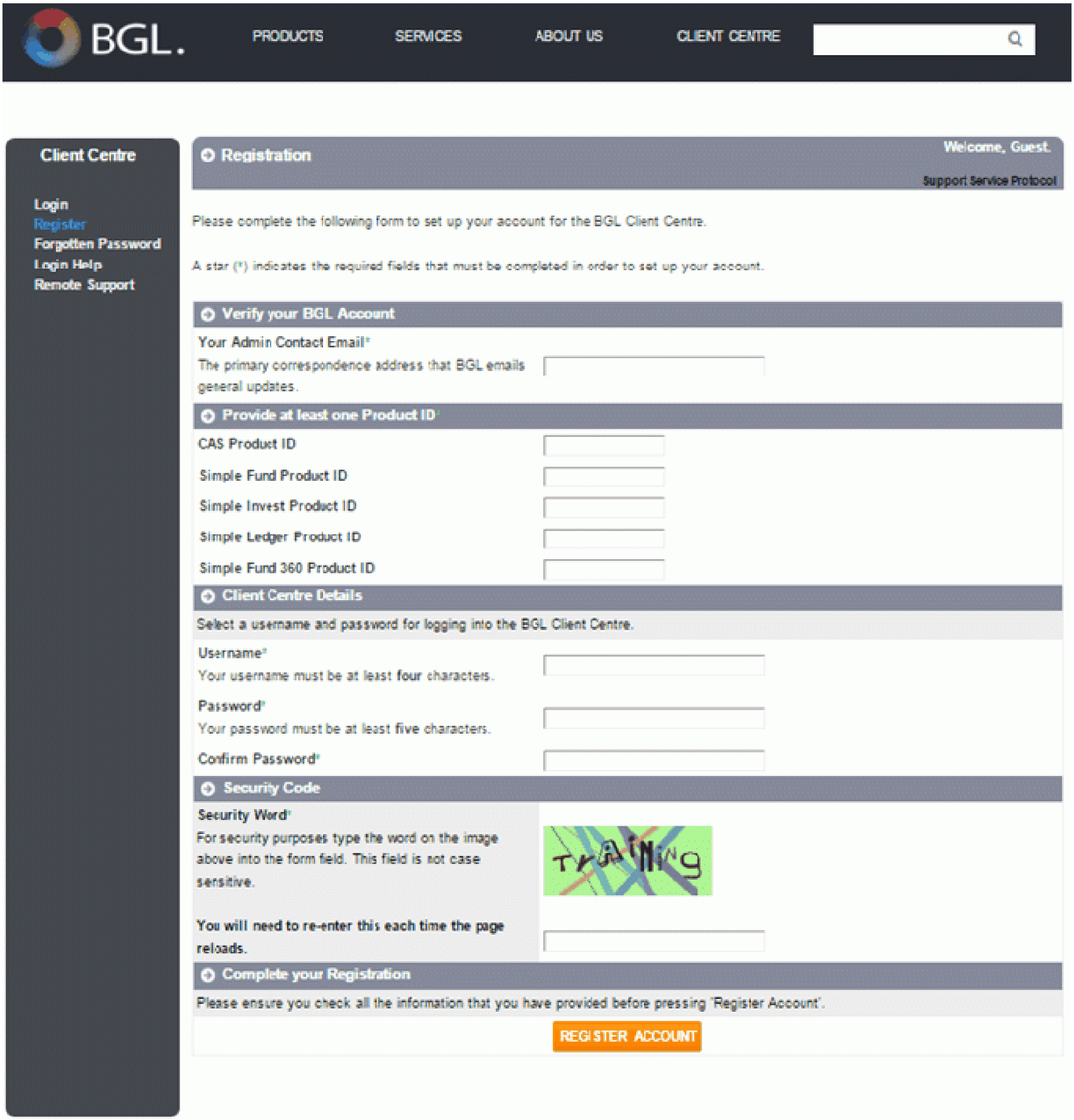
1. Open up your web browser (e.g. Internet Explorer, Mozilla Firefox)

2. Input http://clients.bglcorp.com.au/ in the address line of your browser.

3. Click Register for the Client Centre on the left menu

4. Input the following details to set up your account:

Admin Contact Email:	Input your admin contact email address. This is the email address to which BGL currently sends newsletters, invoices and subscription renewals
Product ID:	Input the Product ID for one of your BGL products. The Product ID can be found in your BGL software. From the **Ribbon Toolbar**, select **Help and Web Access** tab, in the **Help** group, and click **About**.
Username:	Input a username that your organisation will use to access the BGL Client Centre (at least 4 characters)
Password /Confirm Password:	Input a password for your organisation to use to access the BGL Client Centre (at least 5 characters)
Security Word:	The word in the image must be typed into the box
Click:	REGISTER ACCOUNT

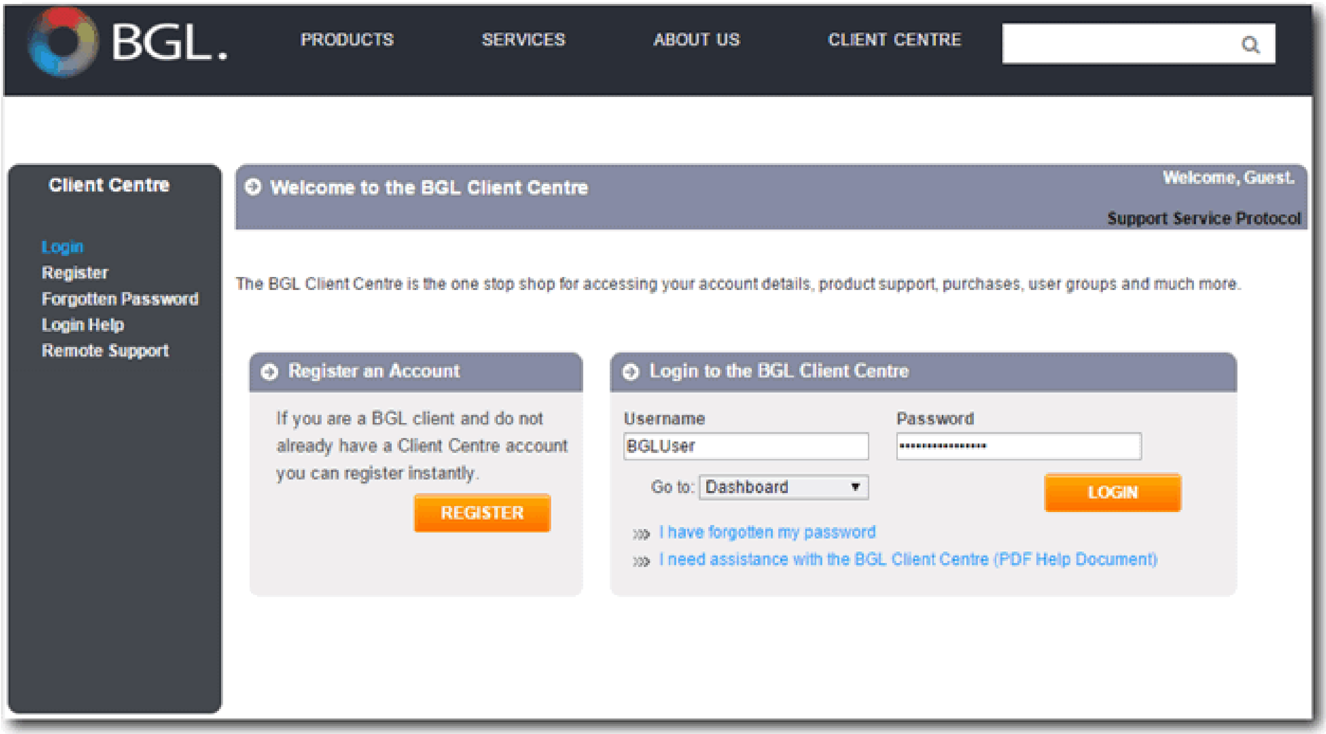


Your Client Centre account will now be activated. Make sure you record your Username and Password in a safe place. You will also need to pass the username and password detail to other people in your organisation who need to access the BGL Client Centre. Your login details will also be emailed to your admin contact email.

If you have any problems setting up your account, please email admin@bglcorp.com.au or call BGL on 1300 654 401.

Logging in to the Client Centre

You can now log in to the BGL Client Centre at http://clients.bglcorp.com.au by entering your **Username** and **Password.**



End of Lesson 1. Proceed to **Lesson 2**.

Lesson 2 - Setting up a New Fund

Objective

In this lesson you will learn how to transfer an existing fund's historical information into **Simple Fund** and input the opening balances using the Fund Setup wizard. The Fund Setup wizard provides users a 10 step checklist required to set up a superannuation fund in **Simple Fund**.

By the end of this lesson, you will be able to:

- create a new fund
- input fund reporting and address details
- create an individual and other entity type in **Simple Fund**
- create member details
- set up a tax agent
- identify the various transaction types available in **Simple Fund**
- create investment accounts
- record investment purchases
- record income and expense transactions
- prepare a balance sheet, profit and loss statement and a trial balance
- balance forward the fund to the next financial year

Details

The 2015 Financial Statement and other supporting schedules for the BGL Training Fund are detailed in the Appendices (A-F).

You will be using the **Fund Setup** screen to input the data from Appendices (A-F) into **Simple Fund**. Fund Setup is designed as a checklist to assist users to complete the 10 step process for new funds enabling quicker, more accurate posting and work flow tracking for the initial fund establishment process.

Learning Tasks

You set up the BGL Training Fund in **Simple Fund** by following the Fund Setup wizard which will lead you through the following tasks:

Task 2.1 - Creating a New Fund Ledger

Create the ledger for the BGL Training Fund.

Fund Code	TRAIN
Fund Name	BGL Training Fund

Task 2.2 - Input Fund Details

Input the Fund Master Details:

Date Formed	14/06/1994
TFN	999 999 99

ABN	1111 111 7111
Fund Type (APRA)	Self Managed Super Fund
Fund Type (ATO)	Self Managed Super Fund
Fund Industry	Finance, Insurance, Real Estate and Business Services
Benefits Structure	Defined Contribution (Accumulation)

Task 2.3 - Input of Fund Addresses and Contacts

Input Fund contact names and addresses:

Contact	Smith Jones and Associates
	Suite 99, 101 Jones Street, Smiths Gully, VIC 3760
	(03) 9111 2222
Postal Address	Smith Jones and Associates
Registered Address	Smith Jones and Associates
Trustee	John and Mary Jones
Auditor	Sam King
	Level 12, 217 Collins Street
	Melbourne, Vic, 3000
Tel:	03 9895 0001
Fax:	03 9895 0002
SMSF Auditor Number	000000000
Prof Bodies	ICAA
Auditor Number	123456

Task 2.4 - Input of Reporting, Adviser and Member Details

Input the Reporting details:

Financial Year	14/06/1994 to 30/06/2015
Current Period	01/07/2014 to 30/06/2015
Reporting Options	Tax effect accounting
	Include realised capital losses in PDIT/FITB
	Detail Member Balances
	Resident Fund
	Add Imputed Credits
	Add Foreign Credits
	Add TFN Credits
Tax Rate	15%

Input the adviser details into the fund:

	ABC Financial Planners	Smith Jones and Associates
Date Commenced	14/06/1994	14/06/1994
Role	Investment Adviser	Accountant

The two members of the fund are John Jones and Mary Jones. Their details are as follows:

	John Jones	Mary Jones
Date Jointed Fund	14/06/1994	14/06/1994
Death benefit	$1,000,000	$1,000,000
Commenced service period	06/06/1980	14/06/1980
TFN	999 999 941	999 999 870

Task 2.5 - Input of Members Balances

Input the balance for John Jones and Mary Jones using the details in the member's statement detailed in **Appendix D**.

John Jones	
Preserved/Taxable	$450,190.00
Preserved/Tax Free	$58,939.30
Mary Jones	
Preserved/Taxable	$422,201.56

Task 2.6 - Transaction Types and the Chart of Accounts

This task provides an overview of transaction types and the Chart of Accounts in **Simple Fund**.

Task 2.7 - Input Balance Sheet Balances

Input the remaining balance sheet items from **Appendix B**.

Task 2.8 - Input Profit and Loss balances

Input the profit and loss balances from **Appendix C**.

Task 2.9 - Preparing a Trial Balance

The ***Trial Balance of BGL Training Fund at 30 June 2015***, is located in **Appendix F**. Compare it to your own Trial Balance and ensure all account balances agree before proceeding to balance forward to the 2014 financial year.

Task 2.10 - Balancing Forward

Balance forward the BGL Training Fund to the next financial year.

Task 2.1 - Creating a New Fund Ledger

Objective

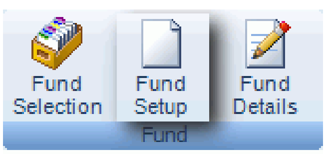
In this task you will learn how to set up a new fund ledger using the Fund Setup wizard.

By the end of this task, you will be able to use the Fund Setup wizard to start the initial fund establishment process in **Simple Fund**.

Instructions

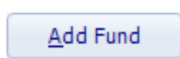
From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Fund** group, click **Fund Setup**



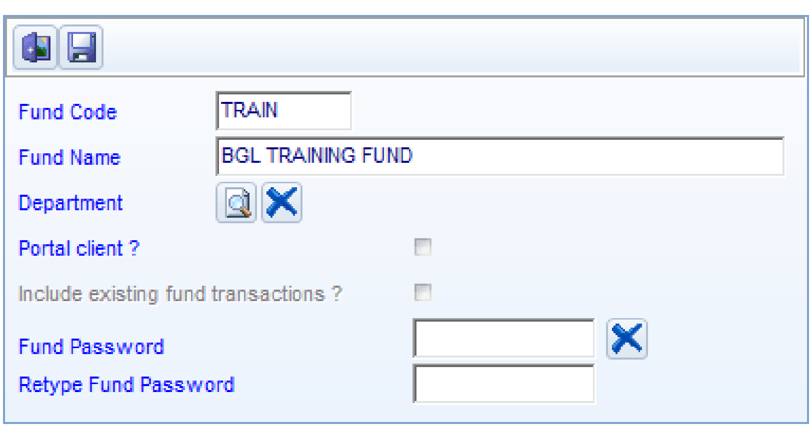
Step 1 - Add a fund - Compulsory Step

Add the BGL Training Fund.

Click 

Fund Code Input **TRAIN** and press ***Tab***

Fund Name Input **BGL TRAINING FUND**



Click ***Save*** (ALT + S). **Simple Fund** will now create a new fund ledger.

End of Task 2.1. Proceed to **Task 2.2**.

Task 2.2 - Input of Fund Details

Objective

In this task you will learn how to input the general reporting information for the fund. The information for the BGL Training Fund is detailed in **Appendix A**.

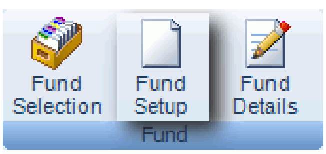
By the end of this task, you will be able to input the fund formation date, TFN, ABN and fund type into **Simple Fund**.

Instructions

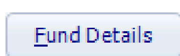
You are now ready to input the general reporting information for this fund. You can record the master details of the fund including the formation date, fund structure, addresses, trustees, auditors, accounting period and investment strategy.

From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Fund** group, click **Fund Setup**



Step 2 - Fund Details - Compulsory Step

Click	

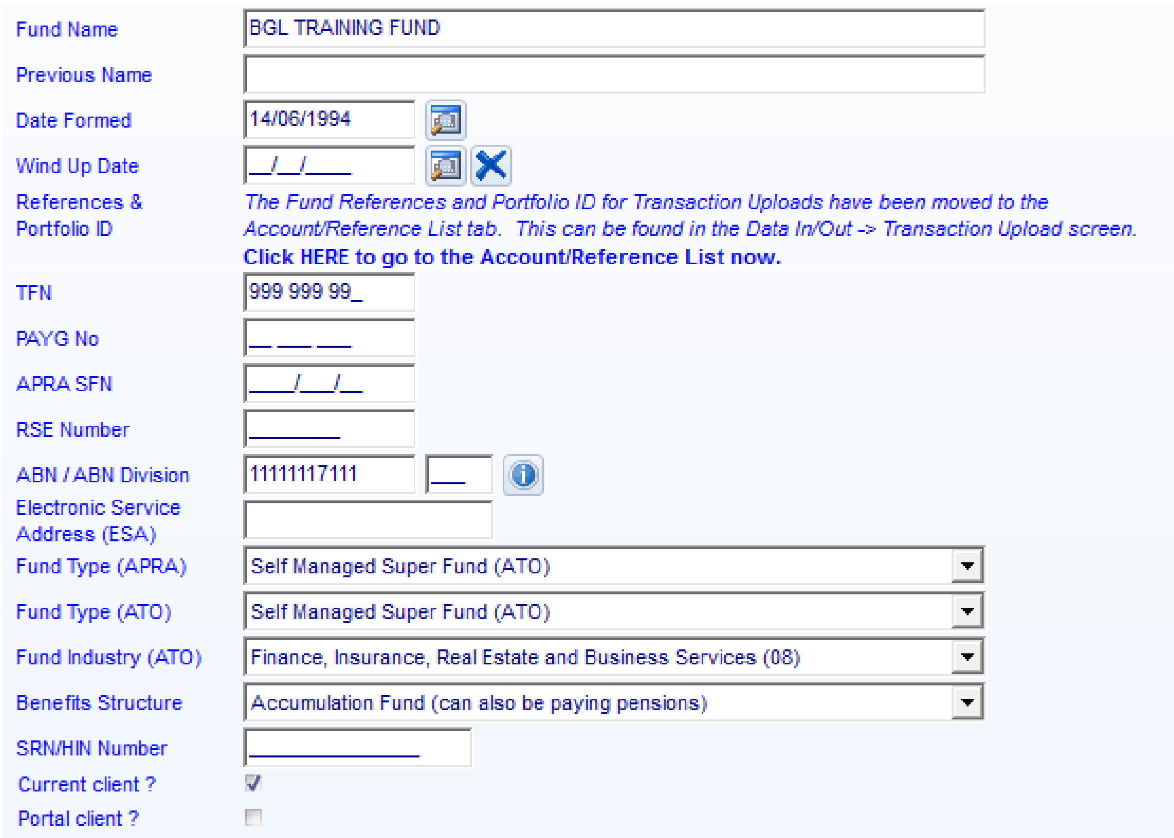
Click the ***Details*** tab.

Date Formed	Input **14/06/1994**

NOTE: Click on **Tab** on the keyboard to move across fields.

TFN:	Input **999 999 99**.
RSE Number:	Leave this blank. A ***Registrable Superannuation Entity*** (RSE) means a regulated superannuation fund or an approved deposit fund or a pooled superannuation trust but not include a self managed superannuation fund. Registration of RSEs is affected under Part 2B of the Superannuation Industry (Supervision) Act 1993(the SIS Act)
ABN/ABN Division	Input **1111 111 7111**.
Fund Type (APRA)	Leave this as ***Self Managed Superannuation Fund***.
Fund Type (ATO)	Leave this as ***Self Managed Superannuation Fund***.

Fund Industry (ATO)	Select ***Finance, Insurance, Real Estate and Business Services***.
Benefits Structure	Leave this as ***Accumulation Fund (can also be paying pensions)***.
SRN/HIN	Recording the SRN/HIN is optional. This will be the default SRN/HIN when setting up investments in the Chart of Accounts.



Current Client?	☑ Leave this checked.
Click	to ***Save*** the data and return to the **Fund Setup** wizard.

CLICK ON SAVE IF YOU WISH TO EXIT THIS SCREEN. ALL INFORMATION WILL BE LOST IF YOU FAIL TO SAVE. (THE SAME CONCEPT APPLIES FOR TASK 2.3 – 2.5)

End of Task 2.2. Proceed to **Task 2.3**.

Task 2.3 - Input of Fund Addresses and Contacts

Objective

In this task you will learn how to input fund contacts including the accounting firm and joint trustees. The information for the BGL Training Fund is detailed in **Appendix A**.

By the end of this task, you will be able to:

- create individuals, companies and joint entities
- attach a representative to companies and joint entities
- create addresses
- add the fund contacts to Fund Details screen

Details

Accountant

John Smith from Smith Jones and Associates

Suite 99, 101 Jones Street, Smiths Gully VIC 3760

Tel: 03 9111 2222

Auditor

Sam King

Level 12, 217 Collins Street, Melbourne VIC 3000

Tel: 03 9895 0001

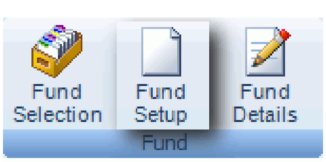
SMSF Auditor Number: 000000000

Prof Bodies: ICAA, Number 123456

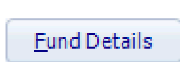
Instructions

From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Fund** group, click **Fund Setup**



Click



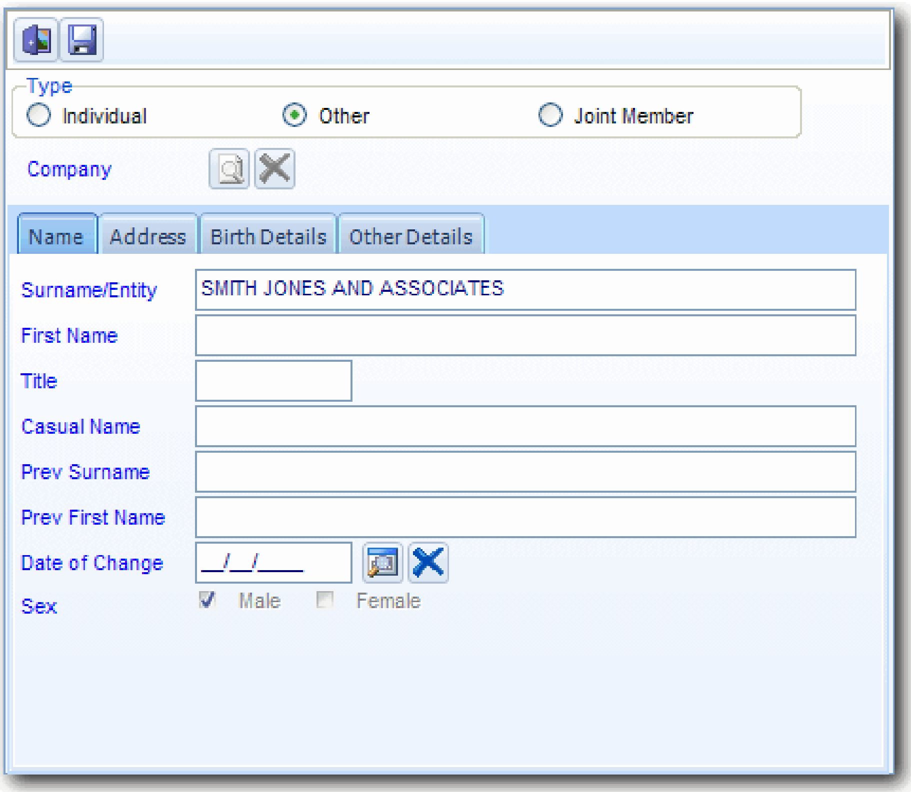
Click the ***Contacts/Deed*** tab.

Contact — Click the first ***Search*** icon to list **People** and ***New*** to add a new person. The second ***Search*** icon will list the Members for this fund. As this is a new fund, this list will be empty.

Add Smith Jones and Associates

Type — Change this from **Individual** to ***Other***.

Surname/Entity — Input `SMITH JONES AND ASSOCIATES`



Click the **Address** tab.

Address — Click ***Search*** to list **Addresses** ***New*** to add a new address.

Line 1: — Input `SUITE 99`

Line 2: — Input `101 JONES STREET`.

Line 3: — Click ***Search*** to list **Suburbs and Postcodes**.

Input — `SMITHS G` at the search bar. The highlight bar will move to SMITHS GULLY, VIC. Click ***Select***. The address will now contain this suburb, state and postcode.

Telephone — Input `03`. Press ***Enter*** and input `9111 2222` and press ***Enter***.

TELEPHONE NUMBERS MUST BE INPUT IN THE ADDRESS SCREEN TO AVOID REPORTING AND VALIDATON ERRORS

Click	***Save*** to save the address.
Click	***Select*** to select the address.
Click	***Save*** to save this people record.

Add the representative John Smith

From the **Simple Fund** People Search add John Smith. Click to create John Smith on the **People Search** screen.

Surname	***Smith***
First name	***John***
Address	***Suite 99, 101 Jones Street, Smiths Gully***
Click	***Save*** to save this people record.

Attach John Smith as the representative of John Smith and Associates

From the **Simple Fund** People Search:

Highlight	**Smith Jones and Associates**
Click	to attach a representative
Person 1	Click ***Search*** to list **People.**

Highlight John Smith and click ***Select*** to attach John Smith as the representative for Smith Jones and Associates.

Click	**Save**
Click	**Select**

You should now have Smith Jones and Associates as the **Contact** and **Postal**.

Registered Address	Click the first ***Search*** icon to list **People.** Highlight ***Smith Jones and Associates*** and click ***Select***.

Note: Simple Fund displays the representative details (name and address) in reports and the tax return. To change these details, you must first change the details of the representatives. Refer to the People Search Add/Edit help file for more information.

Attach Trustee Details

Trustee	Click the first ***Search*** icon to list **People.** Highlight ***John and Mary Jones*** and click ***Select***.

To create **John and Mary Jones** and the representatives **John Jones** and **Mary Jones**, refer to the steps above to create **Smith Jones and Associates** and **John Smith**. The details of all three entities are in **Appendix A**.

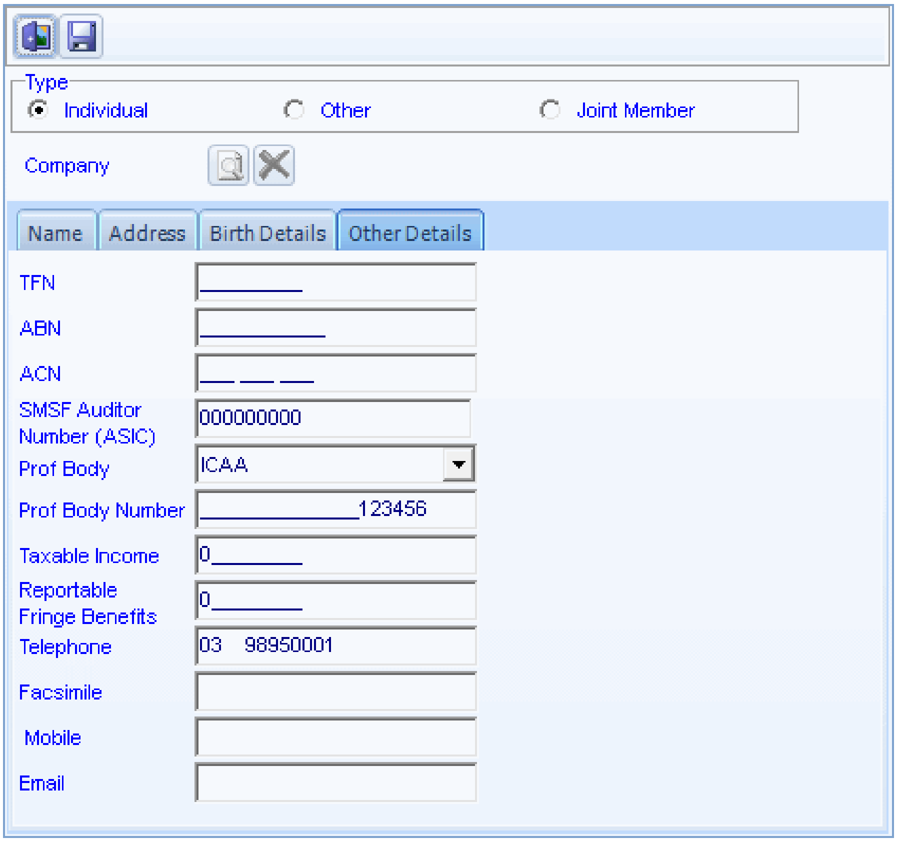
Important Note for Corporate Trustees

For ATO and other reporting purposes **Simple Fund** distinguishes between individual trustees and corporate trustees by checking to see if an ACN is present in the Trustee details.

Attach Auditor Details

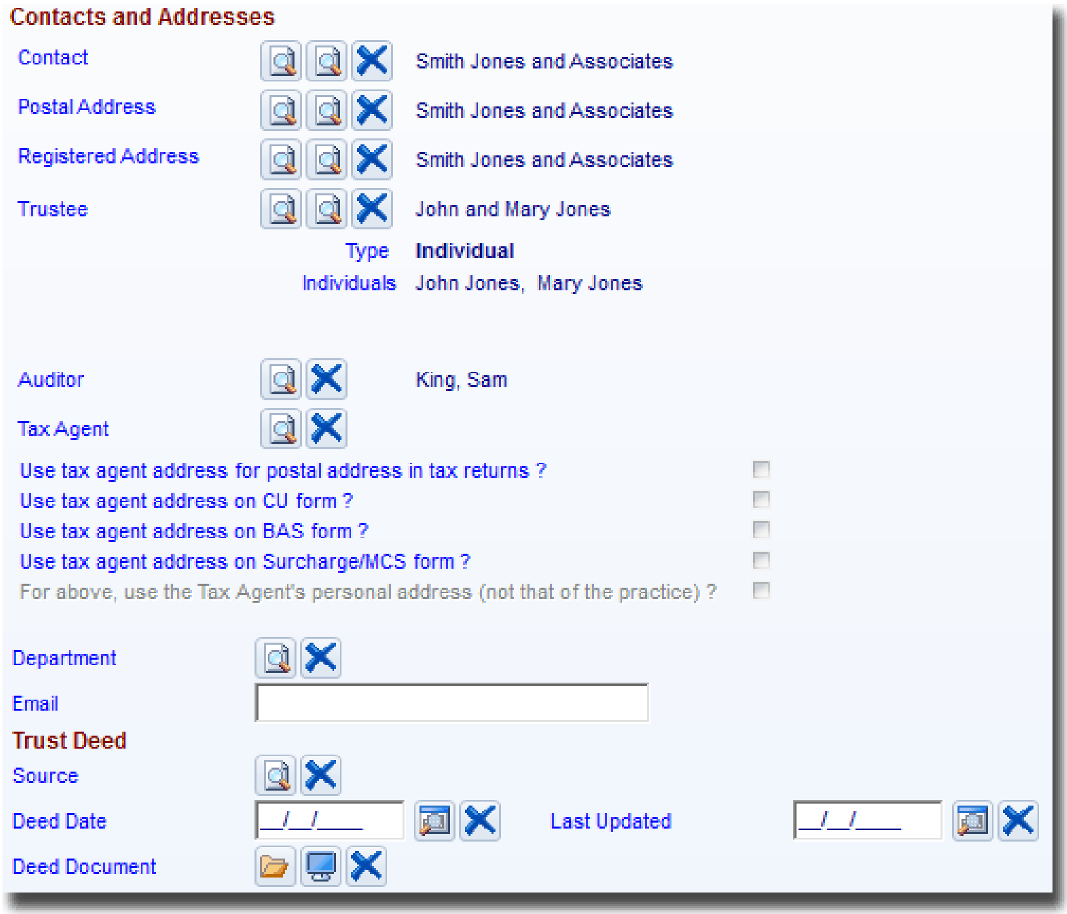
Next, set up ***Sam King*** as the auditor of the fund. If you do not find Sam King on your **People List**, you can add his details from **Appendix A**.

Click **Other Details** to enter the **SMSF Auditor Number (ASIC)** and the **Professional Body and Number.**



PROFFESIONAL BODY AND NUMBER ARE MANDATORY FIELDS WHEN SETTING UP AN AUDITOR IN SIMPLE FUND

Select ***Sam King*** from your **People List**.



Click ***Save*** to return to the **Fund Setup** wizard.

End of Task 2.3. Proceed to **Task 2.4**.

Task 2.4 - Input of Reporting, Adviser and Member Details

Objective

In this task you will learn how to:

- input reporting details
- adviser details
- member details

of a fund. The information for the BGL Training Fund is detailed in **Appendix A**.

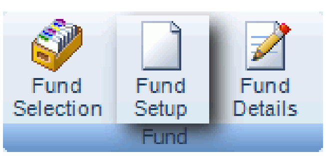
By the end of this task, you will be able to:

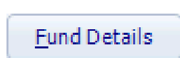
- determine the correct date to input for the financial year start date when setting up a fund
- understand the various reporting options and how it will effect your reports
- insert the accountants details in a compilation report
- input members details

Instructions

From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Fund** group, click **Fund Setup**

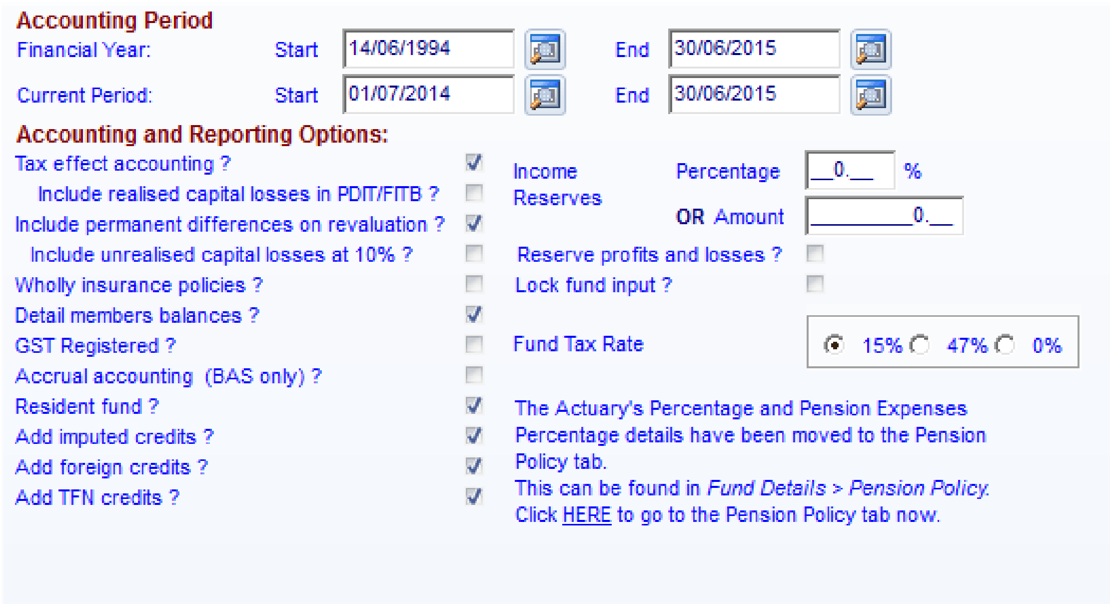


Click	
Click	the ***Reporting*** tab.
Financial Year Start	Input `14/06/1994`. The date the fund was formed must be entered to ensure users can input all historical dates when setting up the fund.

THIS DATE IS USUALLY 1ST OF JULY, BUT WHEN FIRST SETTING UP A NEW FUND ENTER THIS DATE AS THE FUND FORMATION DATE. THIS WILL ALLOW YOU TO ENTER HISTORICAL INVESMENT PURCHASE TRANSACTIONS FOR CGT PURPOSES

Financial Year End	Input `30/06/2015`. The end date of the last financial year reports and tax returns prepared for this fund must be entered in this screen.
Current Period Start	Input `01/07/2014` as the start date for the reporting period for the Financial Reports screen.

Current Period End	Input `30/06/2015`.
Click	☑ ***Tax effect accounting ?*** This will calculate tax on timing differences in the fund. Financial statements will not just reflect current taxation liabities for the fund, but also reflect future tax liabilities for the fund.
Do not click	☐ ***Include realised capital losses in PDIT/FITB?*** This will treat realised capital losses as a timing difference when calculating the Provision for deferred income tax/Future income tax benefit.
Click	☑ ***Include Permanent Differences on revaluation?*** to adjust Provision for Deferred Income Tax by the amount of indexation or 1/3 discount included in the revaluation of investments to market value at period end.
Do not click	☐ ***Include unrealised capital losses at 10%?*** This will include unrealised capital losses in timing differences at 10% tax rate when calculating the Provision for deferred income tax/Future income tax benefit. This option assumes losses will be applied against discounted gains and is not recommended where assets are generally sold within 12 months of acquisition.
Do not click	☐ ***Wholly Insurance Policies*** as fund investments are not solely insurance policies.
Click	☑ ***Detail member balances*** to list all members individual balances on the Balance Sheet
Do not click	☐ ***GST Registered***
Do not click	☐ ***Accrual Accounting?*** as this is only required for the BAS.
Click	☑ ***Resident fund ?*** as members are Australian residents.
Click	☑ ***Add imputed credits ?*** ☑ ***Add foreign credits ?*** ☑ ***Add TFN credits ?*** Checking these boxes will gross up income for franking credits, foreign tax credits and tax file number withholding when Create Entries is performed. The general ledger income accounts will gross up, and will be reflected on the Income Statement, but will not affect tax calculations.
Fund Tax Rate	Leave this as ***15%*** including pension funds.



Click ***Save*** to return to the **Fund Setup** screen.

Step 3 - Advisers - Optional Step

Add the Investment Adviser and Accountant to the Fund.

Recording accountants / advisers in **Simple Fund** will create a paragraph on the Trustee Minute/Resolution advising they were appointed for the financial year.

Investment Adviser

ABC Financial Planners

Level 2, 333 Collins Street, Melbourne, Vic, 3000

Date Commenced - 14/06/1994

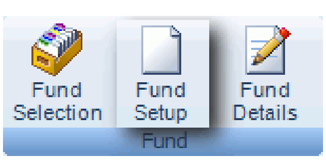
Accountant

Smith Jones & Associates

Date Commenced- 14/06/1994

From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Fund** group, click **Fund Setup**



Click Advisers

Click ***New*** to add a new adviser.

The **Simple Fund People List** will be displayed.

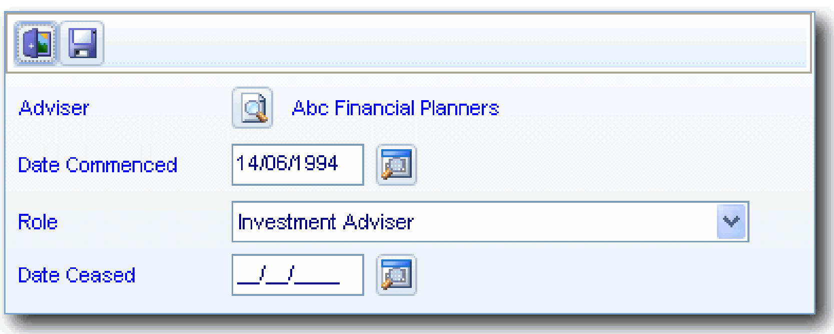
Click ***New*** to add ***ABC FINANCIAL PLANNERS*** to the **Simple Fund People List.**

Select ***Level 2, 333 Collins Street, Melbourne, Vic, 3000***. You may need to first add this address to your Address List.

Click ***Select*** to attach ***ABC Financial Planners*** as an Adviser.

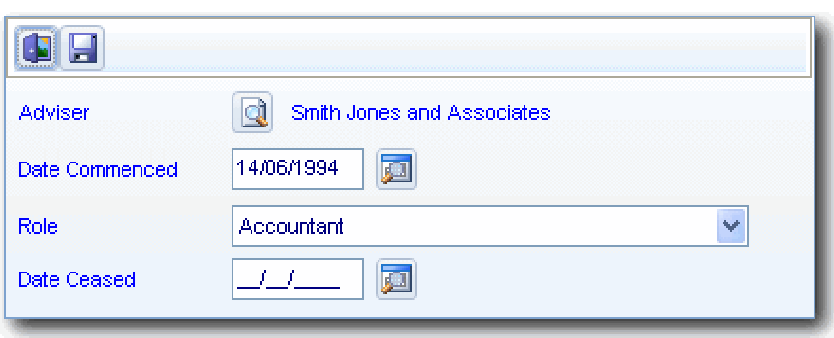
Date Commenced Input `14/06/1994`.

Role Select ***Investment Adviser***



Click ***Save***

Now add Smith Jones & Associates as the role **Accountant**.



Click ***Save***

Find

Advisers Name	Role	Commenced	Ceased
Abc Financial Planners	Investment Adviser	14/06/1994	
Smith Jones and Associates	Accountant	14/06/1994	

Click ***Exit*** to return to **Fund Setup** screen.

TO ADD THE ACCOUNTANT'S DETAILS TO THE COMPILATION REPORT, ENSURE STEP 3 IS COMPLETED

Step 4 - Bank Accounts - Optional Step

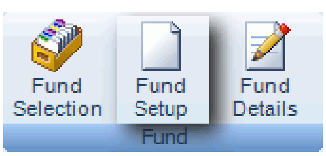
This screen allows users to record details of bank accounts for the preparation of bank audit certificates and allows for the upload of bank account details when uploading data.

Step 5 - Member Details - Compulsory Step

Add the Members John Jones and Mary Jones.

From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Fund** group, click **Fund Setup**



Click Member Details

Click ***New*** to add a new member.

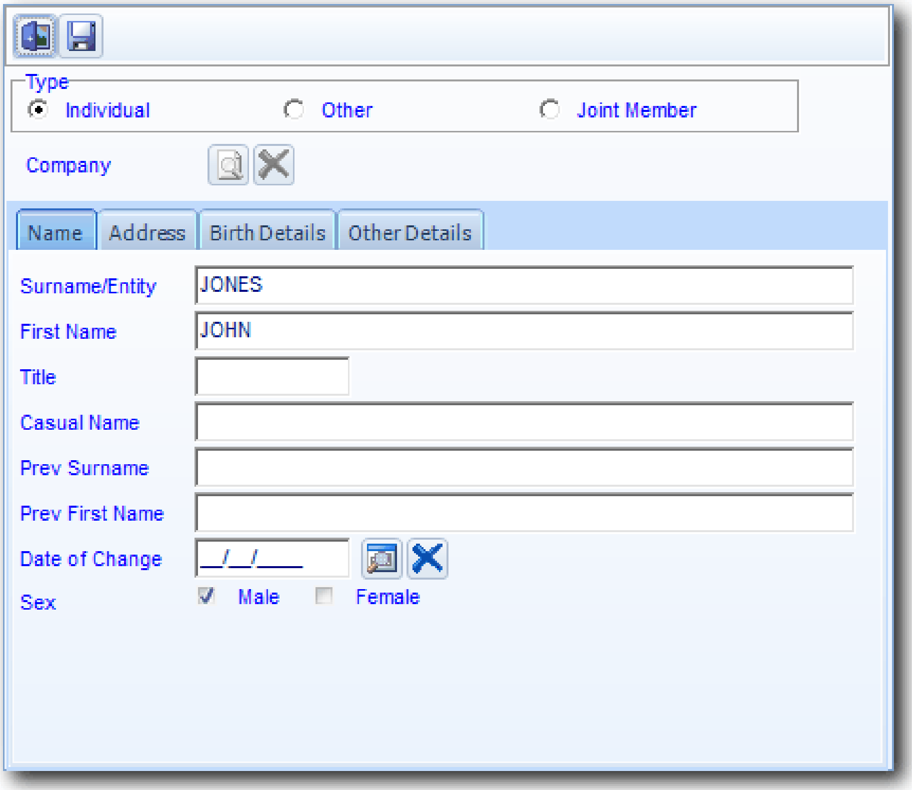
Click ***New*** to add a new person.

Add John Jones

Type Leave this as **Individual**.

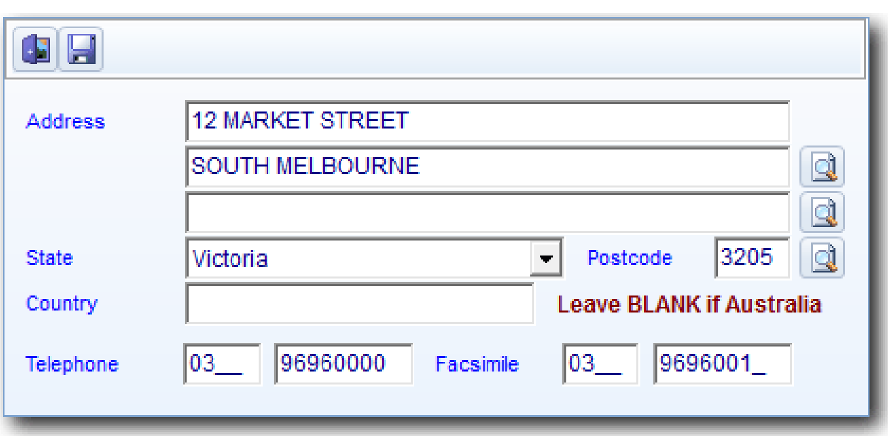
Surname/Entity Input **Jones**

First Name Input **John**



Click the **Address** tab.

Address	Click ***Search*** to list **Addresses** ***New*** to add a new address. If the address is on the list, click
Line 1:	Input **`12 Market Street`**
Line 2:	Click ***Search*** to list **Suburbs and Postcodes**.
Input	**`SOUTH ME`** at the search bar. The highlight bar will move to SOUTH MELBOURNE, VIC 3205. Click ***Select***. The address will now contain this suburb, state and postcode.
Telephone	Input **`03`**. Press ***Enter*** and input **`9696 0000`** and press ***Enter***.

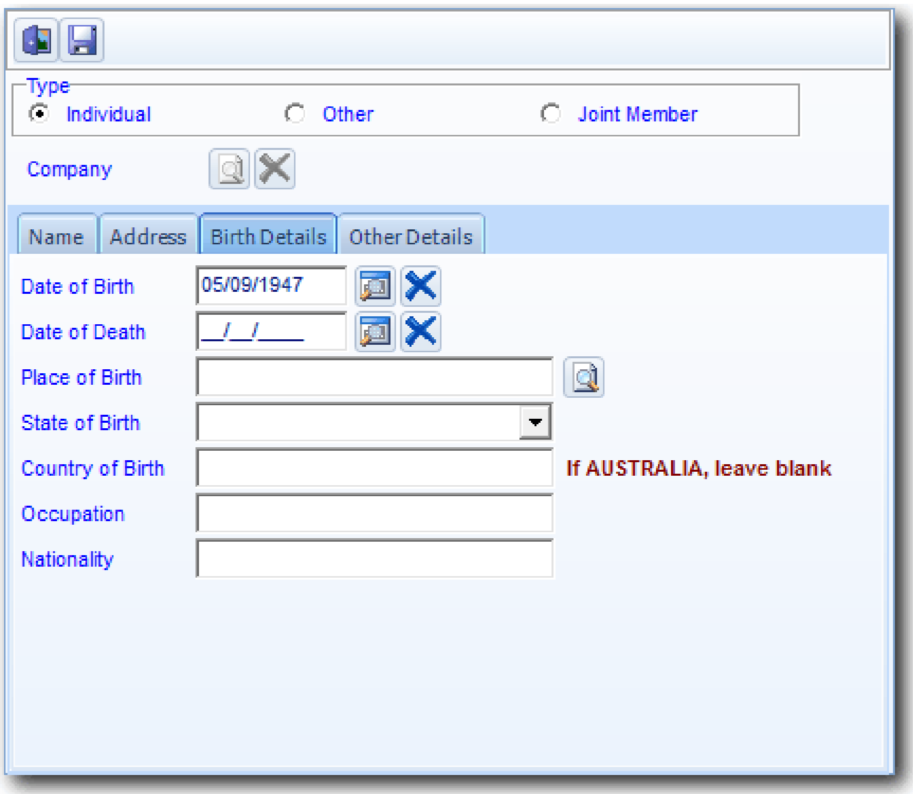


Click ***Save*** to save the address.

Click ***Select*** to select the address.

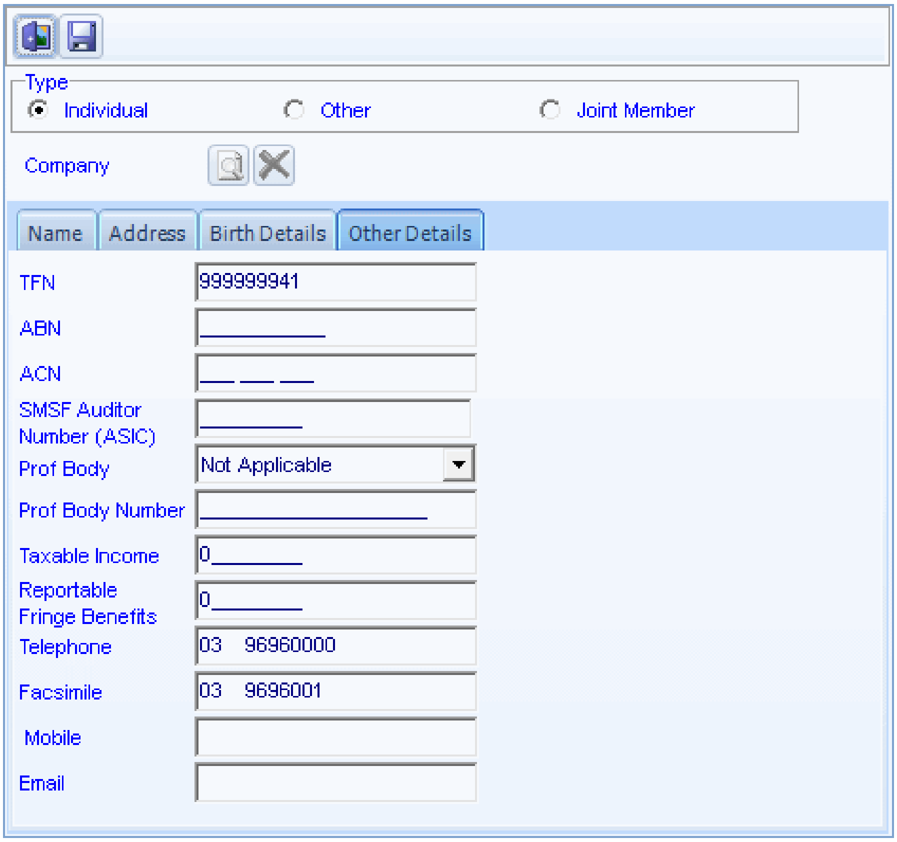
Click the **Birth Details** tab.

Date of Birth Input `05/09/1947`



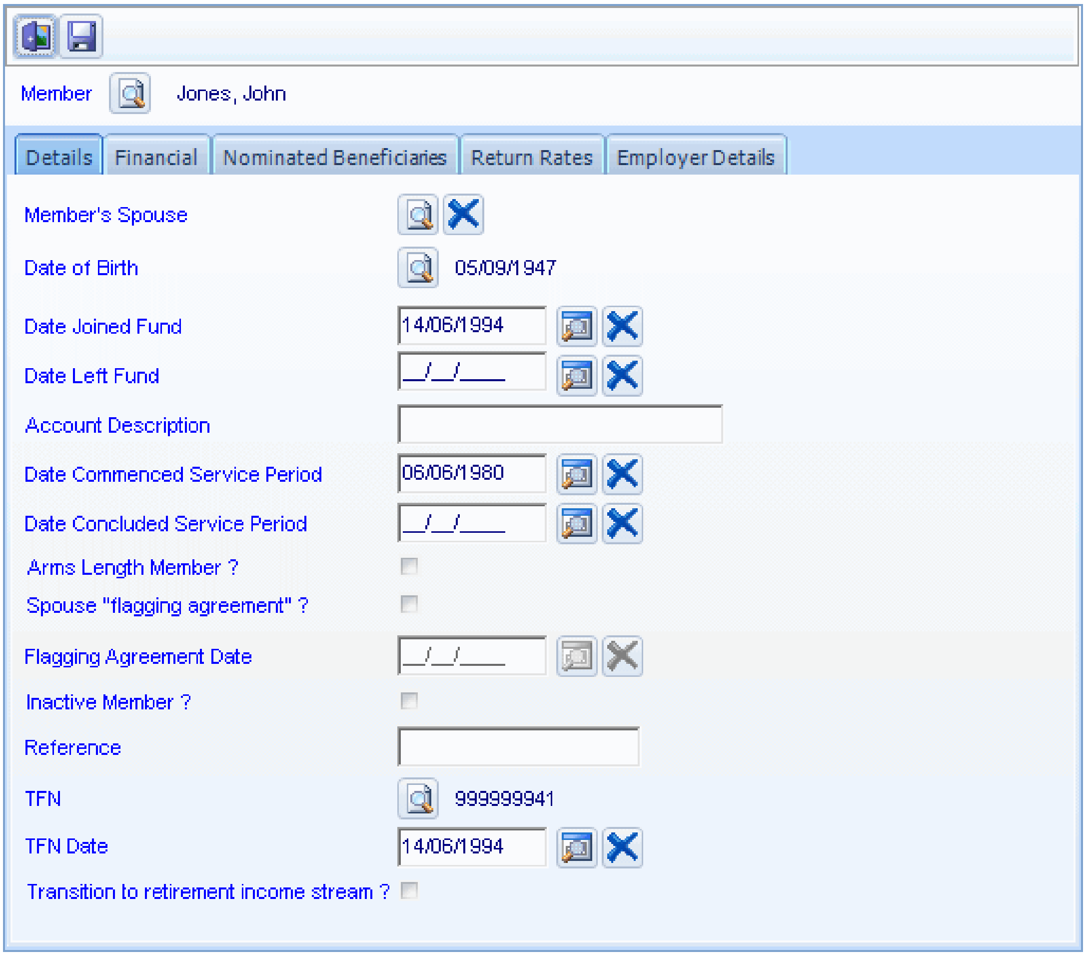
Click the **Other Details** tab.

TFN Input `999 999 941`

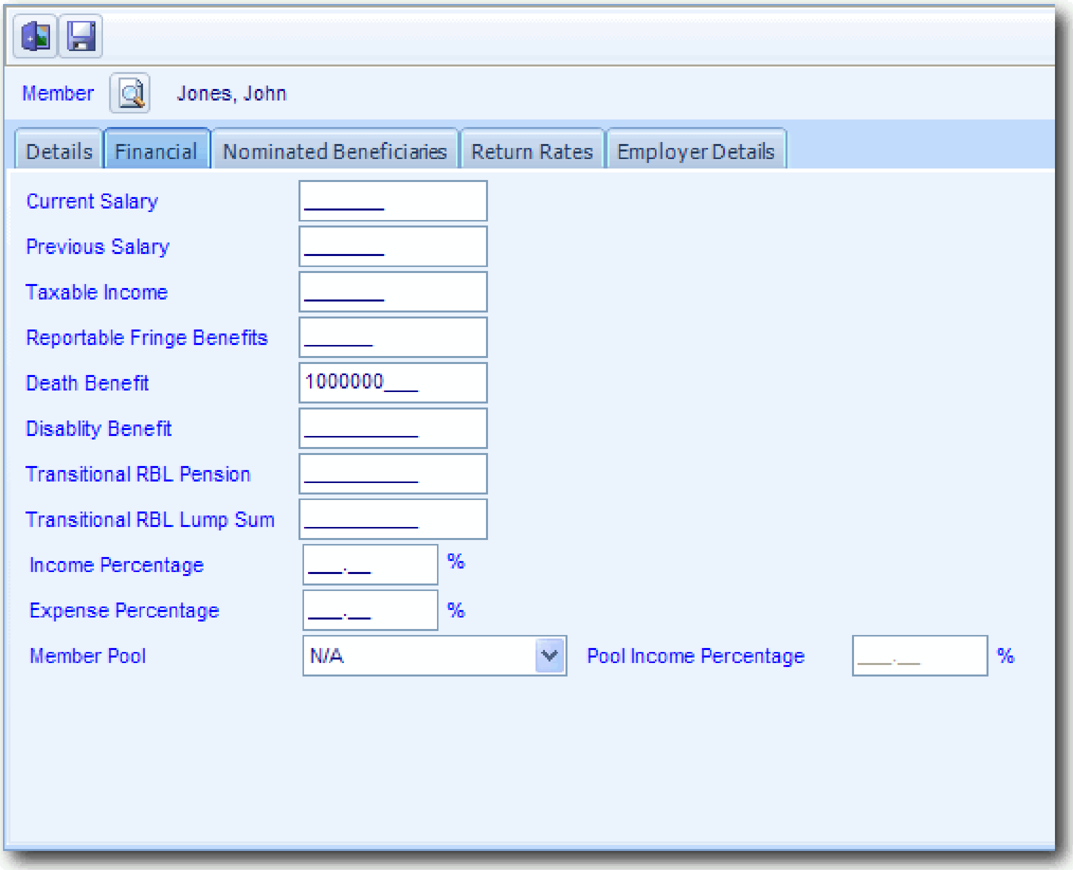


Click	***Save*** to save this people record.
Click	***Select*** to select this person.
Date Joined Fund	Input **`14/06/1994`**.
Date Commenced Service	Input **`06/06/1980`**
TFN	**Simple Fund** will automatically fill this with the TFN entered previously in the member details screen.
TFN Date	This will default to ***Today's Date***. You can overwrite this if the TFN was not provided at this date.

Note: If you edit an existing member and input a TFN, this field will default to the Date Joined Fund. Again, this can be overwritten.



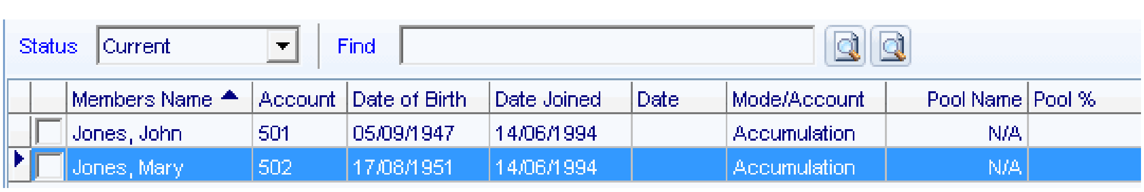
Click	***Financial***
Death Benefit	Input `1 000 000`.



Click **Save**.

Repeat these steps to add **Mary Jones** as a fund member.

Surname	***Jones***
First Name	***Mary***
Address	***12 Market Street, South Melbourne, VIC 3205.***
Birth Date	***17/08/1951***
TFN	***999 999 870***
Joined Fund	***14/06/1994***
Date commenced service	***14/06/1980***
Death Benefit	***1 000 000***



Click ***Exit*** to return to the **Fund Setup** screen.

End of Task 2.4. Proceed to **Task 2.5**.

Task 2.5 - Input of Members Balances

Objective

In this task you will learn how to you how to input the members opening balances for a fund.

By the end of this task, you will be able to input the members balances from a members statement and post all relevant journals.

Details

When inputting members closing balances, you must select

1. the correct preservation account, and
2. the correct taxation components

It is important to record these components as it will affect the taxation on future withdrawals.

Instructions

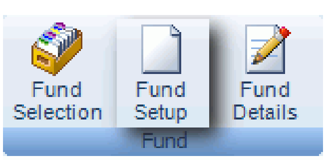
You are now ready to input the opening balances for the fund. This begins at **Step 6**.

The members' balances to be entered are as follows:

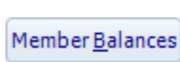
John Jones	
Preserved/Taxable	$450,190.00
Preserved/Tax Free	$58,939.30
Mary Jones	
Preserved/Taxable	$422,201.56

From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Fund** group, click **Fund Setup**



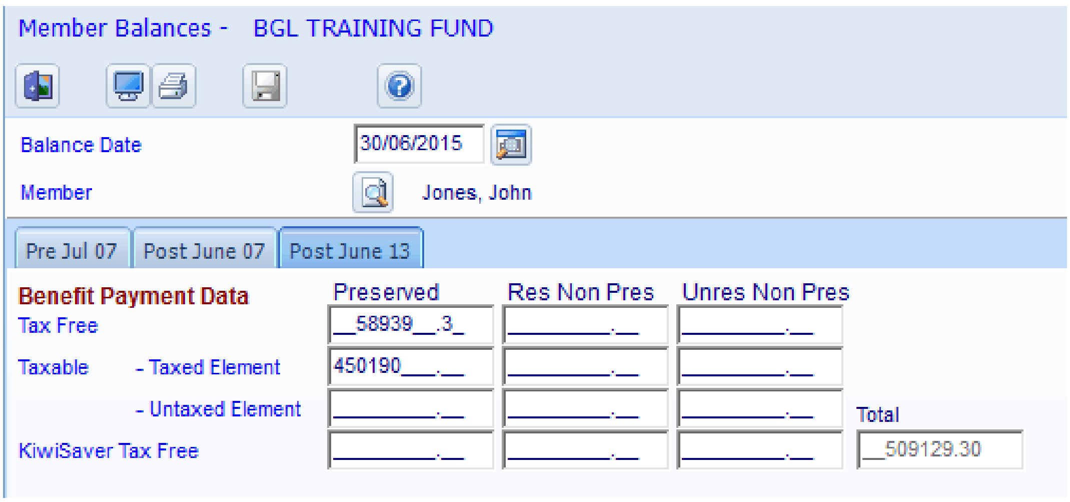
Step 6 - Members Balance Details - Compulsory Step

Click 

Input the balances for John Jones. His member statement is in **Appendix D**.

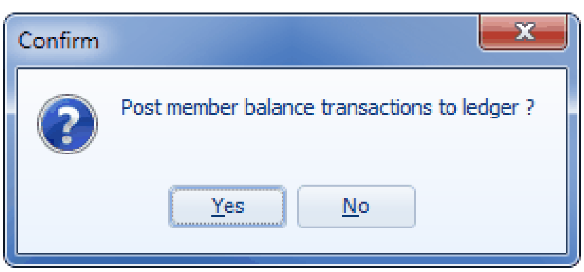
Balance Date	Leave this as ***30/06/2015***
Member	Click ***Search*** to list **Members**. Highlight ***John Jones*** and click ***Select***.

Tax Free - Preserved	Input **58 939.30**
Taxable - Preserved	Input **450 190** and press ***Enter***
Total	This should be ***509,129.30.***



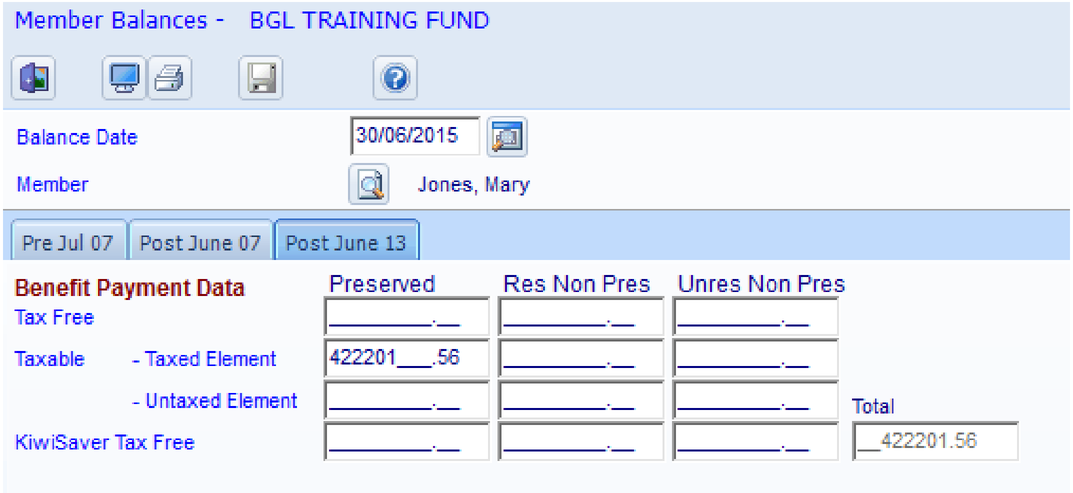
Click ***Preview***. Click to close this report.

Click ***Save***. This button is inactive until you have previewed the Member Opening Balance Report.



Click **Yes**

Repeat the above steps to input **422 201.56** for **Mary Jones** as **Preserved, Taxable** as follows:



End of Task 2.5. Proceed to **Task 2.6**.

Task 2.6 - Transaction Types and the Chart of Accounts

Objective

In this task you will learn the various transaction types in **Simple Fund**. You will also learn how to navigate the chart of accounts in **Simple Fund**.

By the end of this task, you will be able to:

- recognise the differences between the transaction types
- identify when to select the appropriate transaction types
- create the four main account types in the chart of accounts - Investment, Member, Other and Bank accounts
- identify the account code groups for each of these account types
- identify when to create a normal, control or sub account
- identify the various tax and regulatory return labels

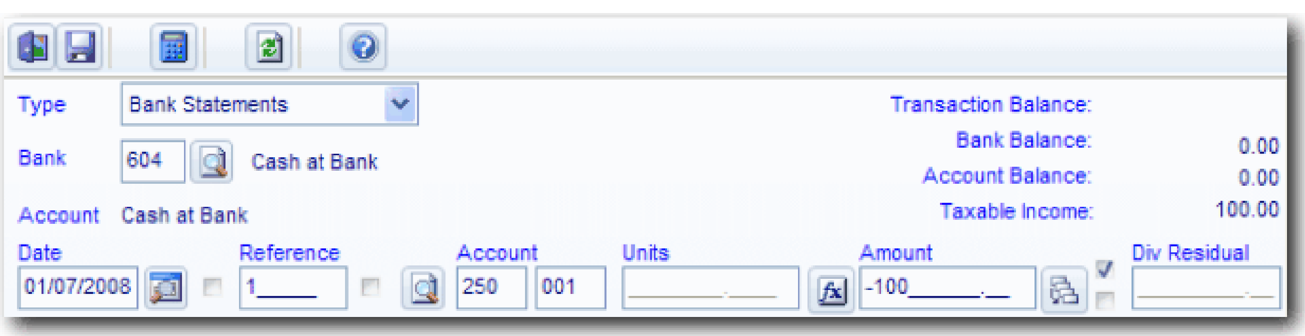
Transaction Types

There are six transaction types in **Simple Fund** . These are

- Bank Statements
- Dividend Reinvestment
- Journal Cash
- Journal Non Cash
- Payments
- Receipts

Bank Statements

Transactions recorded through ***Bank Statements*** will post an automatic corresponding entry to the *Cash at Bank* account. If the entry is recorded as a positive amount, a decrease (Credit) will be posted to the bank. If the entry is recorded as a negative amount, a Debit (increase) will be posted to the bank. Therefore income amounts must be posted as a negative (Credit) which will then post a corresponding increase (Debit) to the bank account. Expenses must be recorded as a positive (Debit) which will then post a corresponding decrease (Credit) to the bank account.

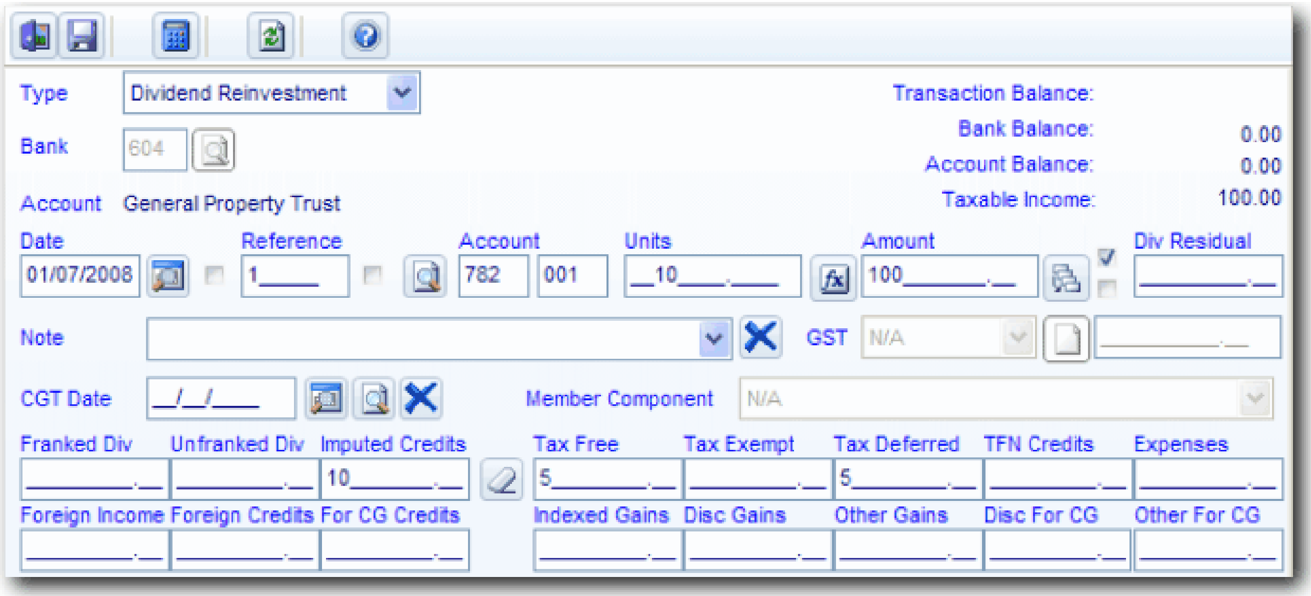


Dividend Reinvestment

The ***Dividend Reinvestment*** transaction type is selected to input details of income received by a fund that have been reinvested pursuant to a dividend reinvestment plan.

Input the date the dividend was received, a reference, select the asset account, input the amount received (as a debit), input the number of units allotted, imputed credits and the tax details of the transaction.

Simple Fund will post a debit entry to the Investment account and a credit entry to the linked income account with all the relevant tax details.



Payments

Transactions recorded through ***Cash Payments*** will post an automatic corresponding entry to the *Cash at Bank* account. Payments are recorded as a positive amount (Debit), and the automatic corresponding entry to bank will be recorded as a decrease (Credit).

Receipts

Transactions recorded through ***Cash Receipts*** will post an automatic corresponding entry to the *Cash at Bank* account. Receipts are recorded as a positive amount, but are posted as a Credit. The automatic corresponding entry to the bank will be recorded as an increase (Debit).

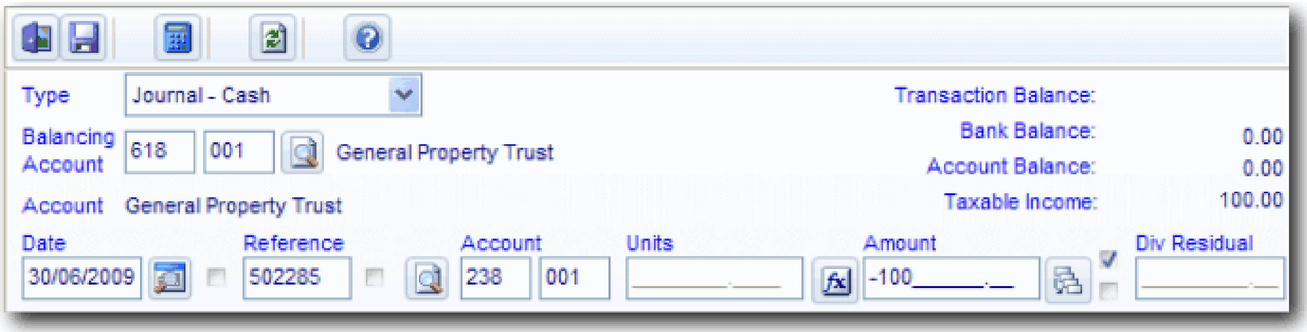
Journals Cash and Non Cash

Transactions recorded through ***Journals*** can be posted as double sided entries.

Journal cash entries will display on the cash flow statement and are generally used for opening balance transactions.

Journal non cash entries will not display on the cash flow statement and can be used for accrued distributions, depreciation and asset revaluation.

If the journal entry is recorded as a positive amount,a decrease (Credit) will be posted to the balancing account. If the entry is recorded as a negative amount, an increase (Debit) will be posted to the balancing account.



Journals can also be posted as a single sided entry. A debit and a credit will have to be posted separately.

Chart of Accounts

Overview

The Chart of Accounts is the key to the successful generation of reports by **Simple Fund.** The Master Chart of Accounts in **Simple Fund** covers all investment types reported for APRA and ATO Regulatory Return purposes. You will only need to add new investment sub accounts when a new investment is purchased.

This lesson teaches you when to use the three different types of Other Accounts available - Normal, Control and Sub Accounts. BGL recommends that only experienced users add Other Accounts to the Chart of Accounts as BGL cannot guarantee that **Simple Fund** will produce the correct results if accounts are set up incorrectly.

Account Types

Simple Fund has four types of accounts: Bank, Investment, Member and Other.

Bank Account - this is used to create Bank accounts within the 605 - 699 account range. **Simple Fund** will create the account as a Normal account. **Simple Fund** will pre-fill all the details except for the account name which needs to be typed in. The bank account will have linked sub-accounts for income.

Investment Accounts are any investment account such as shares, managed funds, real estate and fixed interest. Investment accounts are created in the 700 group of accounts and have linked sub-accounts for income, expenses, capital gains and where applicable, depreciation and/or distributions receivable.

Member Accounts are used by **Simple Fund** to allocate profits and record member transactions and balances. Each member has a control account and numerous system generated sub-accounts. Users must not change these accounts. Member accounts are also added when members are added to the **Fund Details|Fund Members|Add/Edit** screen.

Other Accounts - this is the non specific general account group which can be used to customise each Fund's chart of accounts. Other Accounts provide you with flexibility to create additional Normal, Control and Sub Accounts.

Other Account Types

The first step in setting up an Other Account type is to determine what pre-defined account range the account should be added to. E.g. if you wish to add a new expense account, you must use an account number in the expense range 301 to 479.

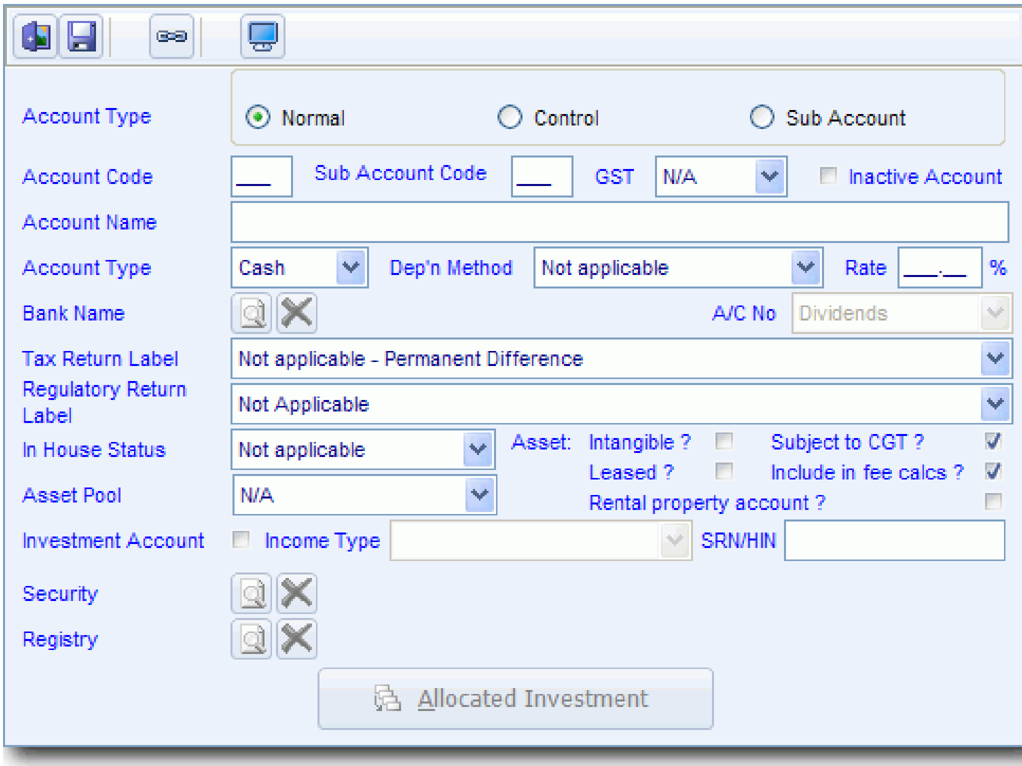
Account Group (P&L)	Range	Account Group (B/S)	Range
Income	200-299	Member Accounts	501-600
Expenses	301-479	Other Assets	601-700
Taxation/Allocations	480-499	Investments	700-799
		Liabilities	800-899
		Suspense	999

Accounts can be further customised into **Normal**, **Control** or **Sub Accounts** depending on how you want the account to display in the reports.

Normal Account - Postable account used to set up a new expense, asset or liability accounts. Common uses are new expense or bank accounts. Bank Accounts cannot be sub-accounts.

Control Account - Non Postable header accounts used to group and sub-total accounts. These are commonly used to set up new Investment Categories or Rental Property expense groups for your fund.

Sub Account - Postable sub-account used mainly for Investment sub accounts. These are used where you require a total to appear on the Financial Statements but with further breakdown on the **Simple Fund** Trial Balance and General Ledger. To create a sub account, the control account must be set up first in your chart of accounts.



Account Labels

The third step when setting up a new **Other Account** is to enter the account name and relevant labels. The Account Labels are the key to the successful generation of reports with **Simple Fund**.

All accounts in **Simple Fund** must have three account labels:

Cash Label

Cash, *Non Cash*, or *Bank* account labels effect how the account is treated in the Statement of Cash Flows and where the label is set to *Bank*, to perform a bank reconciliation on the account. Bank accounts must be *Normal* accounts, not sub-accounts. You can set up additional Bank accounts besides account 604 using account 603, 605, etc.

Tax Return Label

The Tax Return Label affects how the account is to be shown in the Income Tax Return. Changing this label will affect **Simple Fund's** tax calculations. Balance sheet accounts, accounts 500 - 999 must have this label set to *Not Applicable* as these items do not appear on the Tax Return. Taxable income items must be set to Income, and deductible expense accounts must be set to Expenses.

Regulatory Return Label

This Label affects how the account is treated in the Regulatory Return, or APRA Return (if fund is not a SMSF). The Regulatory Return Label also affects how the account is classified in the Profit and Loss and Cash Flow Statement. You can select groups from Assets, Liabilities, Contributions, Income, Expenditure or Not applicable.

If you have incorrectly set an account label then **Simple Fund** may no longer calculate the correct amounts for the financial reports. It is possible to reset your account settings back to their original master fund labels by clicking the ***Reset*** button from the ***Chart of Accounts*** screen. Reset will reset the Cash, Tax and Regulatory labels to the **Simple Fund** default master values. The reset function will not affect any of your non-master accounts (Other account types) that you have added yourself. These *Other Account* labels will need to be checked manually.

End of Task 2.6. Proceed to **Task 2.7**.

Task 2.7 - Input Balance Sheet Balances

Objective

In this task you will learn how to input the balance sheet opening balances for a fund.

By the end of this task, you will be able to:

- create a new share, unit, and fixed security accounts
- understand how linked income accounts are created automatically
- record investment purchases and revaluation transactions
- efficiently use the time saving functions in the transaction screen
- prepare a balance sheet

Details

The process of entering the opening balances into **Simple Fund** can seem daunting at first but it is well worth the effort as once all opening details have been entered, your superannuation compliance work will become a lot simpler. Complex capital gains tax calculation transactions will become a breeze. Full tax effect accounting journal entries and detailed member journal allocations can be generated with the click of a button and you can then generate valuable client investment reports with no re-keying of data.

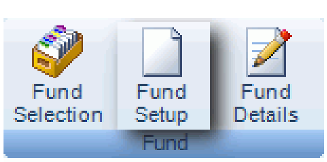
Investment History

Investment purchases must be recorded at their original cost and actual date of purchase. This original date must be entered in to provide accuracy of your reports and calculations for further processing *(ie. If the original date has not been entered and you are selling the investment in the future,* ***Simple Fund*** *will not be able to recognise the original cost base and therefore will calculate incorrect capital gain)*. Then you must adjust your investment accounts up (or down) to their recorded market value (**Note** this step may not be required where the funds assets are recorded at cost and have never been revalued to their current market value). The manual revaluation of investments are only required when entering opening balances. The Create Entries process will automatically revalue investments in the current financial years.

Instructions

From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Fund** group, click **Fund Setup**



Step 7 - Fund Assets and Liabilities - Compulsory Step

Click 

Record the investment history listed in the report below.

BGL TRAINING FUND
DETAILED SCHEDULE OF FUND ASSETS
FOR THE YEAR ENDED 30 JUNE 2015

Date	Details	Units	Amount
Cash/Bank Accounts			
Cash at Bank			
30/06/2015	Cash at Bank		411,016.30
			411,016.30
Fixed Interest Securities (Australian)			
Westpac Term Deposit			
30/06/2015	Deposit	1.0000	360,000.00
		1.0000	360,000.00
Shares in Listed Companies (Australian)			
Bhp Billiton Limited - Ordinary Fully Paid			
02/06/2000	Purchase	2,388.0000	43,325.00
10/12/2009	Purchase	900.0000	35,964.00
30/06/2015	Revaluation		23,855.56
		3,288.0000	103,144.56
Commonwealth Bank of Australia. - Ordinary Fully Paid			
21/10/2010	Purchase	400.0000	19,976.00
30/06/2015	Revaluation		7,696.00
		400.0000	27,672.00
Units in Listed Unit Trusts (Australian)			
Gpt Group - Stapled Securities Fully Paid			
01/10/1995	Purchase	12,700.0000	25,000.00
30/06/2015	Revaluation		18,053.00
		12,700.0000	43,053.00
			944,885.86

Useful data entry conventions

1. To repeat a date, reference number or account code, press the ***Enter*** key from the keyboard number pad at the appropriate field. The ***Tab*** key will also move the cursor to the next field, but it will not auto fill the field.
2. To increment reference numbers, click the check box after the **Reference** field.
3. To add a new account, click the ***Chart*** button or ***Alt + C*** before the **Account** field.
4. When entering cash payments or receipts **Simple Fund** automatically assumes all payments are debits and all receipts are credits. When entering statements or journals, Debit amounts are input without a sign whereas Credit amounts are input with a negative sign.

Revaluing Investments from the Securities List

The transaction data input process will require you to add new investment accounts. **Simple Fund** has two types of investment accounts - those for assets that are to be revalued (such as shares, property and trusts) and those for assets that are not to be revalued (such as bank deposits). Assets that are to be revalued should be added to the **Simple Fund Securities** list as investments. Investment accounts linked to the

Securities list are automatically revalued to the value shown on the **Securities** list as part of the **Simple Fund Create Entries** process. The **Create Entries** process (**Task 3.8**) is the process where **Simple Fund** revalues assets, calculates tax amounts and allocates amounts to Members at period end.

ALL INVESTMENT ACCOUNTS MUST BE RECORDED WITH UNITS. THE ONLY EXCEPTION TO THIS RULE IS WHEN REVALUING INVESTMENTS MANUALLY DURING THE INITIAL SETUP OF A FUND IN SIMPLE FUND

RECORD INVESTMENT PURCHASE HISTORY

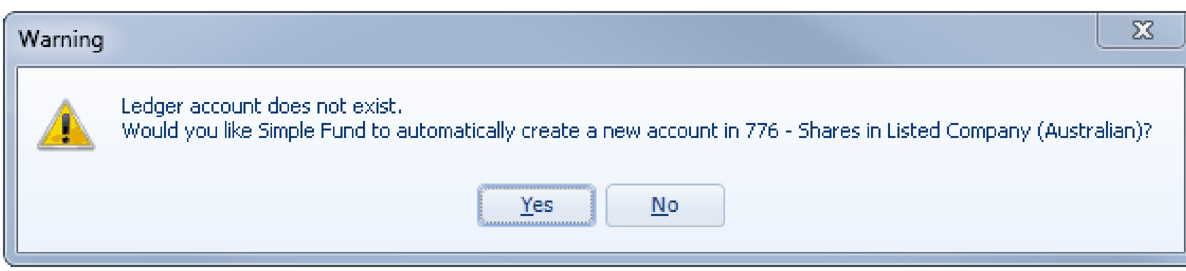
From the Transactions screen

Click	***New***

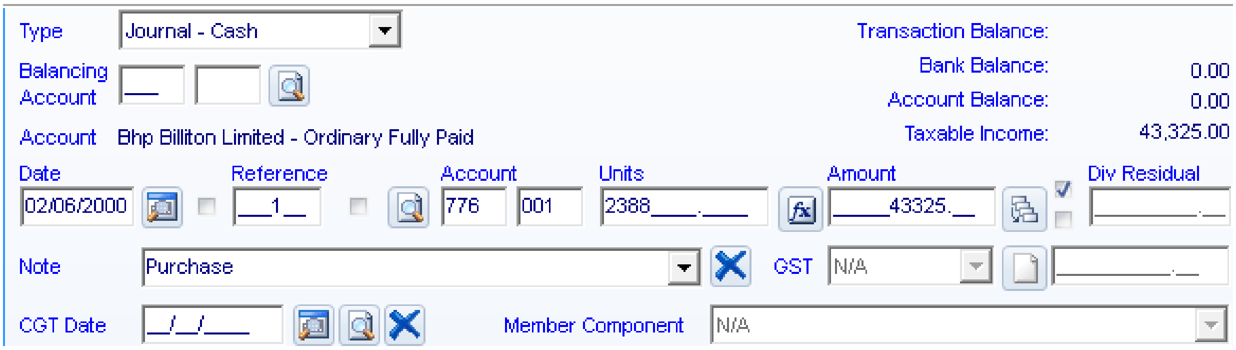
1.1 Record the investment history for BHP Billiton

Record the first BHP share purchase

Type	Select ***Journal - Cash*** or press ***J*** and press ***Enter*** three times.
Date	Input `02/06/2000` and press ***Enter***
Reference	Input `1` and press ***Enter***
Account	Input `776/BHP` .
Click	Yes to add a new Investment Account under Shares in Listed Companies (Australian).



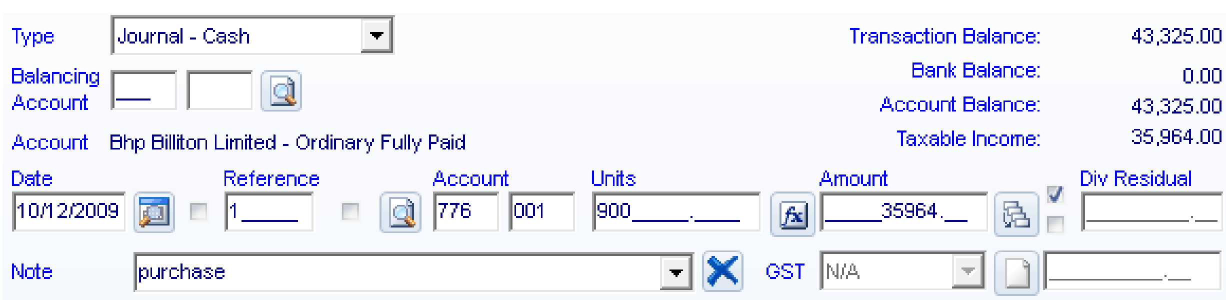
Units	Input `2 388` and press ***Enter***
Amount	Input `43 325` and press ***Enter***
Note	Input `Purchase`



Click *Save*

Record the second BHP Purchase as follows:

Type	Leave this as ***Journal - Cash*** and press ***Enter*** three times.
Date	Input `10/12/2009` and press ***Enter***
Reference	Input `1` and press ***Enter*** three times .
Account	Input account ***776 001***
Units	Input `900` and press ***Enter***
Amount	Input `35 964` and press ***Enter***
Note	Input **`Purchase`**



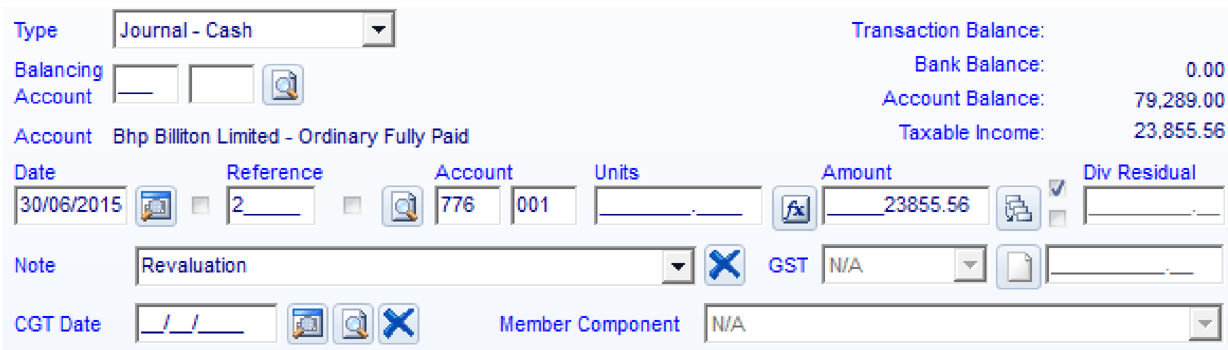
Press ***ALT + S*** or click ***Save*** to post this transaction.

Record the movement in market value for BHP:

Investment accounts must be adjusted up (or down) to their market value. **Simple Fund** distinguishes between a purchase transaction and a market value transaction based on whether units have been entered, therefore units must **NOT** be input when recording market value increases or decreases.

This step is not required if your funds investments are recorded at cost and have never been revalued to their current market value.

Type	Leave this as ***Journal - Cash*** and press ***Enter*** three times.
Date	Input **`30/06/2015`** and press ***Enter***
Reference	Input **`2`** and press ***Enter*** four times.
Account	Leave this as ***776 001***
Amount	Input **`23 855.56`** and press ***Enter***
Note	Input **`Revaluation`**



Press ***ALT + S*** or click ***Save*** to post this transaction.

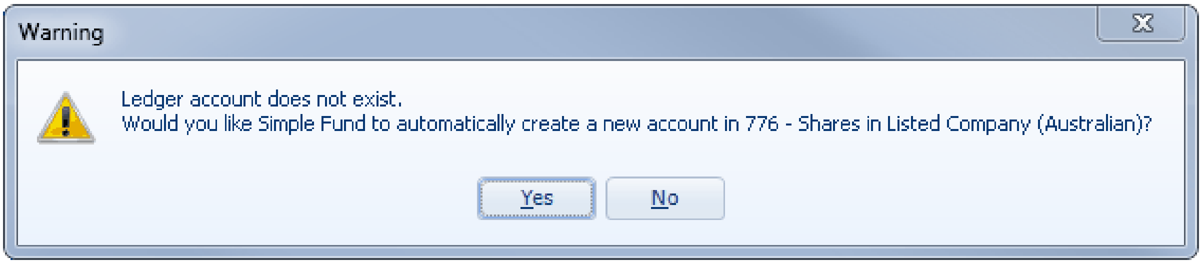
Click **OK** to this warning.

1.2 Record the investment history for Commonwealth Bank of Australia

Record the purchase of Commonwealth Bank of Australia shares

Type	Select ***Journal - Cash*** or press ***J*** and press ***Enter*** three times.
Date	Input **`21/10/2010`** and press ***Enter***
Reference	Input **`1`** and press ***Enter***
Account	Input **`776/CBA`** .

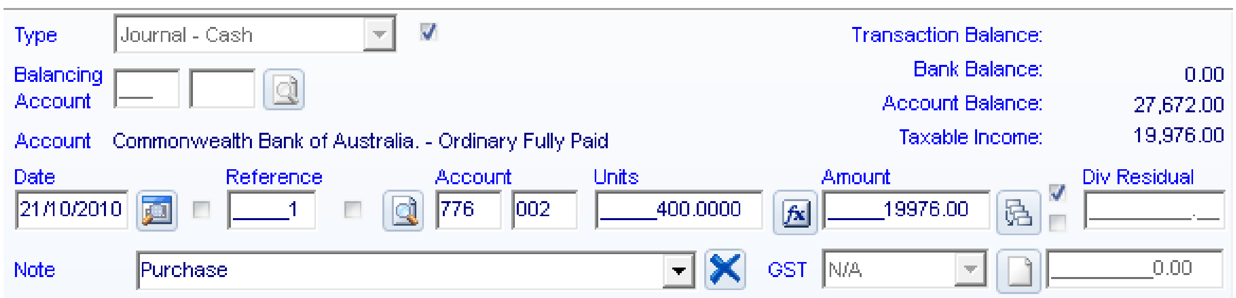
Click Yes to add a new Investment Account under Shares in Listed Companies (Australian).



Units Input **`400`** and press ***Enter***

Amount Input **`19 976`** and press ***Enter***

Note Input **`Purchase`**



Click ***Save***

Record the movement in market value for CBA.

Type Leave this as ***Journal - Cash*** and press ***Enter*** three times.

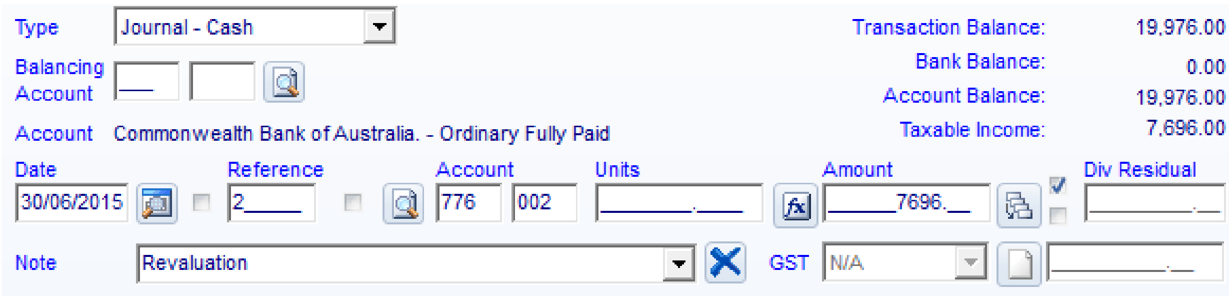
Date Input **`30/06/2015`** and press ***Enter***

Reference Input **`2`** and press ***Enter*** four times.

Account Leave this as ***776 002***

Amount Input **`7 696`** and press ***Enter***

Note Input **`Revaluation`**



Press ***ALT + S*** or click ***Save*** to post this transaction.

Click **OK** to this warning.

1.3 Record the investment history for General Property Trusts

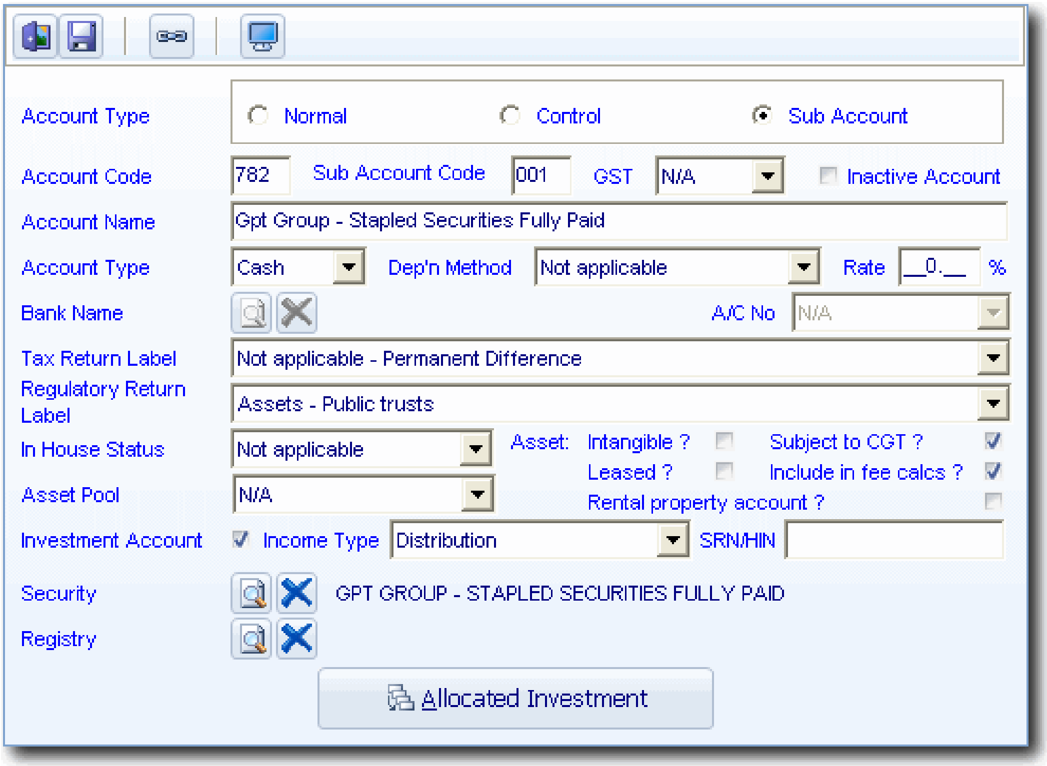
Record the purchase of General Property Trusts

Type	Leave this as ***Journal - Cash*** and press ***Enter***.
Date	Input `01/10/1995` and press ***Enter***
Reference	Input `1` and press ***Enter***
Account	Click ***Chart of Accounts.***
Click	**I** ***Investment Account***.
Select	***Units in Listed Unit Trusts (Australian)***

Ensure you are in ***Code*** order. The arrow will appear in the Code column heading.

Find	Input `GPT` . This should locate ***GPT GROUP*** on the list.
Click	***Select***.

Simple Fund will display the investment account details.



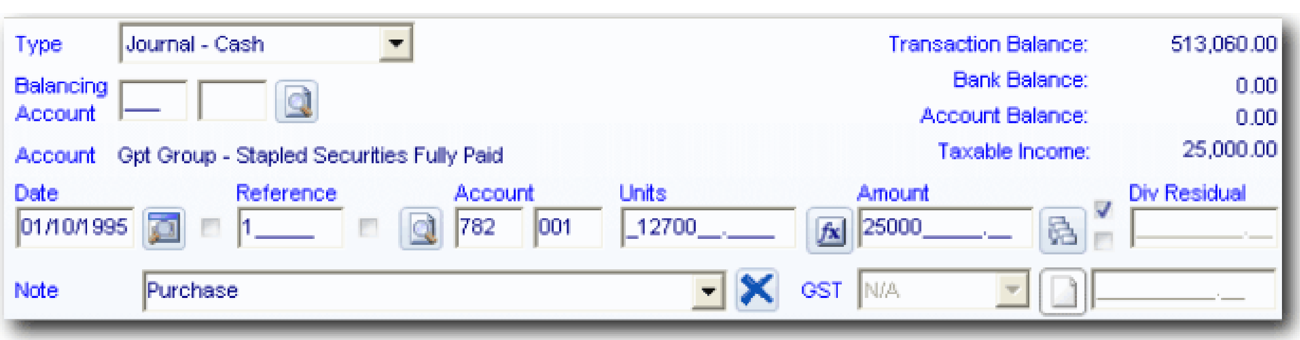
Click **Save**. **Simple Fund** will now create the share account, distribution account, expense and capital gains on disposal accounts for this asset.

Click ***Select***

Units Input `12 700` and press ***Enter***.

Amount Input `25 000` and press ***Enter***.

Note Input `Purchase`

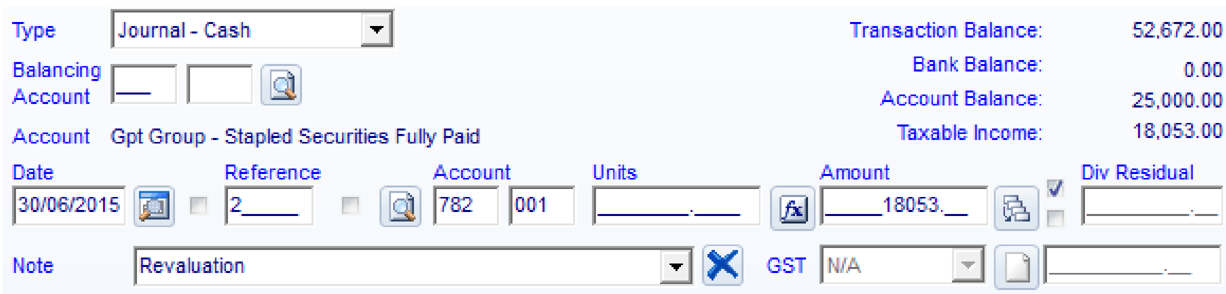


Record the movement in market value for GPT.

Type Leave this as ***Journal - Cash*** and press ***Enter*** three times.

Date Input `30/06/2015` and press ***Enter***

Reference	Input `2` and press ***Enter*** four times.
Account	Leave this as ***782 001***
Amount	Input `18 053` and press ***Enter***
Note	Input `Revaluation`



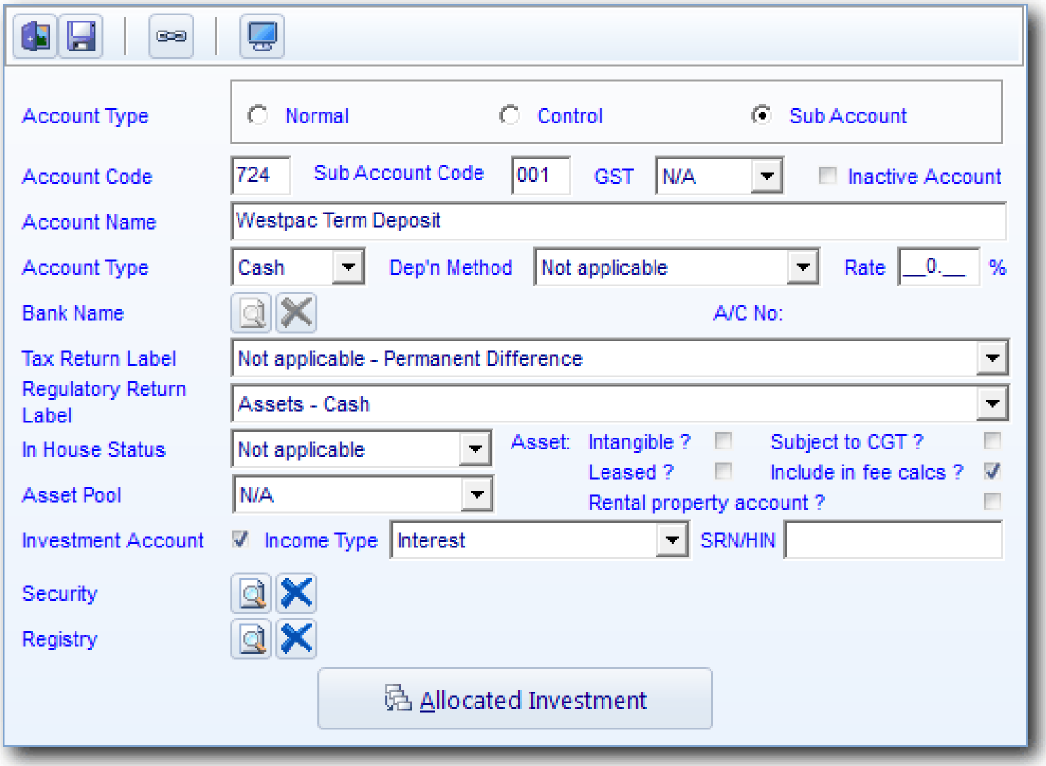
Press ***ALT + S*** or click ***Save*** to post this transaction.

Click **OK** to this warning.

1.5 Record the fixed interest security

Type	Leave this as ***Journal - Cash*** and press ***Enter*** three times.
Date	Input `30/06/2015` and press ***Enter***
Reference	Input `1` and press ***Enter***.
Account	Click the ***Chart of Accounts*** button or press ***ALT + C***
Click	***Investment Account***.
Select	**Fixed Interest Securities (Australian)** from the top of the list. **Simple Fund** will determine the next sub account code and provide default values for Cash Account, Tax Return Label, Regulatory Return Label, Investment Account and Income Type.
Account Name	Input `Westpac Term Deposit`. It is not necessary to attach this account to the securities list as this investment will never be revalued.

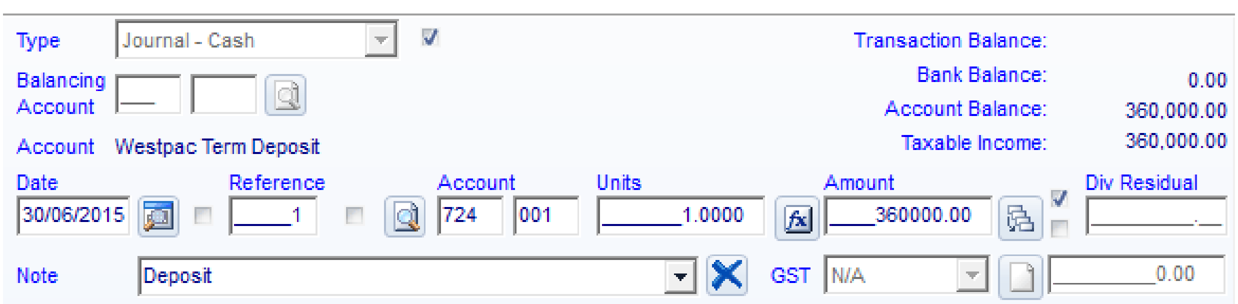
Subject to CGT ? ☐ ***Uncheck*** this box as this investment will never be subject to Capital Gains Tax.



Click ***Save*** then click ***Select***.

Units Input `1` and press ***Enter***

Amount Input `360 000` and press ***Enter***



Press ***ALT + S*** or click ***Save*** to post this transaction.

You have completed the input of members balances and investment history. You should now be out of balance by $397,461.30.

INPUT REMAINING BALANCE SHEET BALANCES

The remaining Balance Sheet account balances can now be input as at 30/06/2015:

Note: Input these entries as Journal Cash.

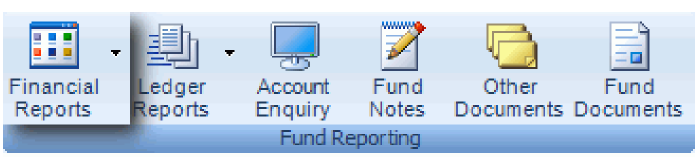
Cash at Bank A/c 604	$411,016.30
Income Tax Payable A/c 850/001	$(8,555.00)
Provision for Deferred Income Tax A/c 870	$(5,000.00)

These accounts are all default accounts in the chart of accounts and do not need to be created.

Debits and Credits should now be $944,885.86 and you should have the following transactions.

Date	Ref	Code	Type	Units	Debits	Credits	Bank	Narration
01/10/1995	1	782/001	J	12700.0...	25000.00			Purchase
02/06/2000	1	776/001	J	2388.00...	43325.00			Purchase
10/12/2009	1	776/001	J	900.0000	35964.00			Purchase
21/10/2010	1	776/002	J	400.0000	19976.00			Purchase
30/06/2015	501286	501/002	J			58939.30		Members opening balance at 30/06/2015
30/06/2015	501285	501/001	J			450190.00		Members opening balance at 30/06/2015
30/06/2015	502285	502/001	J			422201.56		Members opening balance at 30/06/2015
30/06/2015	2	776/001	J		23855.56			Revaluation
30/06/2015	2	776/002	J		7696.00			Revaluation
30/06/2015	2	782/001	J		18053.00			Revaluation
30/06/2015	1	724/001	J	1.0000	360000.00			Deposit
30/06/2015	1	604	J		411016.30			Cash at Bank
30/06/2015	1	850/001	J			8555.00		Income Tax Payable
30/06/2015	1	870	J			5000.00		Provision for Deferred Income Tax

On the **Reports and Documents** tab, in the **Fund Reporting** group, click the drop down arrow next to **Financial Reports**.



Select Balance Sheet from the drop down list to view the **Simple Fund** Balance Sheet. Compare this with the Balance Sheet provided in **Appendix B**.

PLEASE REFER TO:
ARTICLE 297 – Detailed Operating Statement
ARTICLE 316 – Investment Linked Accounts
ARTICLE 331 – Investment Income Report Missing Income
ARTICLE 4186 –Opening Balances

End of Task 2.7. Proceed to **Task 2.8**.

Task 2.8 - Input Profit and Loss balances

Objective

In this task you will learn how to input profit and loss balances for comparative purposes. This step is optional based on whether you wish to report the 2016 profit and loss statement with comparative balances from 2015.

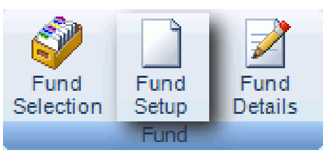
By the end of this task, you will be able to:

- record dividend and distribution transactions with taxable components
- record employer contributions
- record other investment income transactions
- record expenses
- record income tax expense when setting up a fund
- record profit or loss when setting up a fund

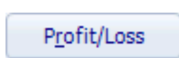
Details

From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Fund** group, click **Fund Setup**



Step 8 - Profit and Loss Statement - Optional Step

Click 

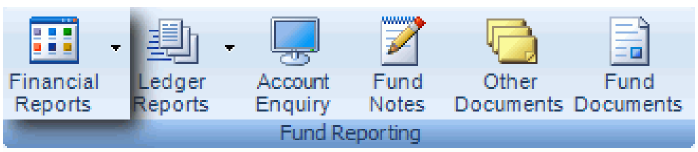
Input the Profit and Loss figures below as at 30/06/2015 using Journal Cash transaction type. Input tax free and tax deferred amounts on distributions correctly, as these will affect the cost base of your investments when they are sold in future periods.

Account		**Ref**	**Amount**
238/001	Distn -General Property Trust	4	-3,500.00
	($400 tax free, $700 tax deferred)		
239/001	Div BHP Billiton	4	-2,200.00
	(Franked amount: $2200)		
242/001	Concessional Employer Contribution -John Jones	4	-25,000.00
242/002	Concessional Employer Contribution -Mary Jones	4	-16,000.00
247	Increase in Market Value	4	-52,553.00

301	Accountancy Fees	4	1,200.00
250/002	Interest Westpac Term Deposit	4	-4,800.00
485	Income Tax Expense	4	42,634.00
490	Profit/Loss Allocation Account	4	60,219.00

After you have finished the input of these transactions, click ***Exit***.

On the **Reports and Documents** tab, in the **Fund Reporting** group, click the drop down arrow next to **Financial Reports**.



Select Profit and Loss Statement from the drop down list to view the **Simple Fund** Profit and Loss Statement. Compare this with the Profit and Loss Statement provided in **Appendix C**.

PLEASE REFER TO:
ARTICLE 351 – Operating Statement Missing Transfers in/out or Benefits Paid
ARTICLE 577 - Rental Statement

End of Task 2.8. Proceed to **Task 2.9**.

Task 2.9 - Preparing a Trial Balance

Objective

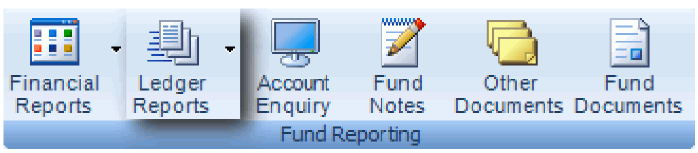
In this task you will learn how to prepare a Trial Balance and a Transaction List.

By the end of this task, you will be able to prepare various reports from the Ledger Reports screen.

Instructions

From the **Ribbon Toolbar**:

On the **Reports and Documents** tab, in the **Fund Reporting** group, click the drop down arrow next to **Ledger Reports**. Select the Trial Balance.



To preview a Transaction List, select Transaction List from the drop down arrow next to **Ledger Reports**.

Simple Fund will generate a PDF copy of these reports.

End of Task 2.9. Proceed to **Task 2.10**.

Task 2.10 - Balancing Forward

Objective

In this task you will learn how to balance the fund ledger forward to the next accounting period. The balance forward process must be completed at the end of every financial year.

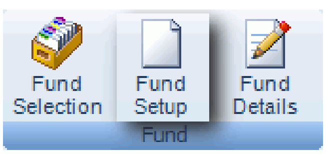
By the end of this task, you will be able to balance forward using the three screens in **Simple Fund**. The balance forward process can be completed from the:

- Fund Setup wizard screen
- Fund Details screen
- Financial Reports screen

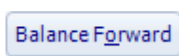
Instructions

From the **Ribbon Toolbar**:

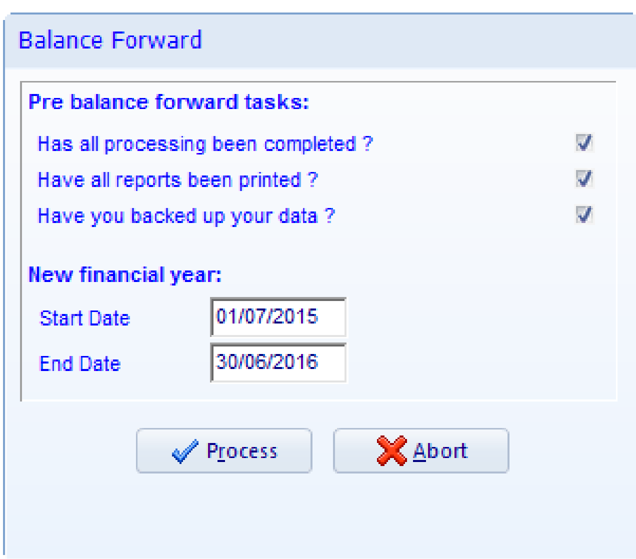
On the **Fund Data Input** tab, in the **Fund** group, click **Fund Setup**



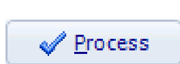
Click



Simple Fund will calculate that the next accounting period commences the day after the previous year-end and concludes 12 months later. Click each ☑ box to confirm each task has been completed.



Click



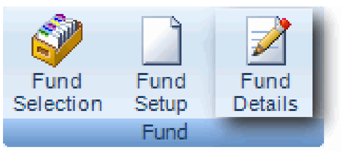
to balance the ledger forward to the next period.

IF YOU RECEIVE AN ERROR "PROFIT (LOSS) NOT FULLY ALLOCATED TO MEMBERS" REFER TO ARTICLE 80 OR 79

Note: You can also Balance Forward through the Fund Details screen from the **Fund Data Input** tab, in the **Fund** group, or through the Financial Reports screen from the **Reports and Documents** tab , in the ***Fund Reporting*** group.

From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Fund** group, click **Fund Details**

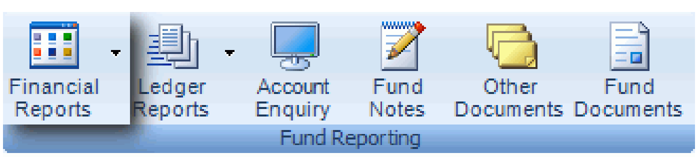


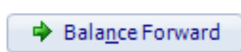
Click ***Balance Forward***

OR

From the **Ribbon Toolbar**:

On the **Reports and Documents** tab, in the **Fund Reporting** group, click **Financial Reports**



Click 

End of Lesson 2. Proceed to **Lesson 3**.

Lesson 3 - Processing Current Year Transactions

Objective

In this lesson you will learn how to input current year transactions to an existing fund and prepare year-end reports using **Simple Fund**.

Details

This lesson will focus on how to process current year transactions for the 2015 - 2016 financial year.

Learning Tasks

Task 3.1 - BGL Bank Data Service

Automate the flow of bank data into Simple Fund using the BGL Bank Data Service.

Task 3.2 - Transaction Review

The Transaction Review screen is designed to code any unmatched transaction that was loaded from the BGL Bank Data Service.

Task 3.3 - BGL Contract Notes Service

Upload investment buys and sells automatically using the BGL Contract Notes Service.

Task 3.4 - Investment Disposals

Generate the journal entries for the sale of BHP Billiton Ltd shares.

Task 3.5 - Accrued Distributions

Generate the journal entries for Accrued Distributions.

Task 3.6 - Investment Property Purchase

Process a property purchase in Simple Fund.

Task 3.7 - Updating Security Prices

Update security prices in **Simple Fund**.

Task 3.8 - Creating Year-End Entries

Create year-end entries.

Task 3.9 - Preparing a Year-End Trial Balance

Prepare a trial balance.

Task 3.1 - BGL Bank Data Service

Objective

In this task you will learn how to upload bank transactions into Simple Fund using the BGL Bank Data Service.

Details

The BGL Bank Data Service gives Simple Fund clients the ability to fully automate the flow of bank data into Simple Fund. This service automatically imports bank transactions from all major banks.

The BGL Training Fund has been set up to use the BGL Bank Data Service for uploading bank transactions. For information on setting up the service, refer to **Article 15723** in the BGL Wiki. Before transactions are uploaded, we will need to review the fund's bank account details.

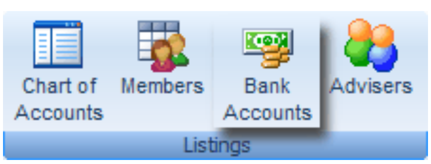
Instructions

- Review Bank Account Details
- Upload Bank Data

Review Bank Account Details

From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Listings** group, click **Bank Accounts**



Click ***New*** to add the bank account details.

Chart of Accounts Bank

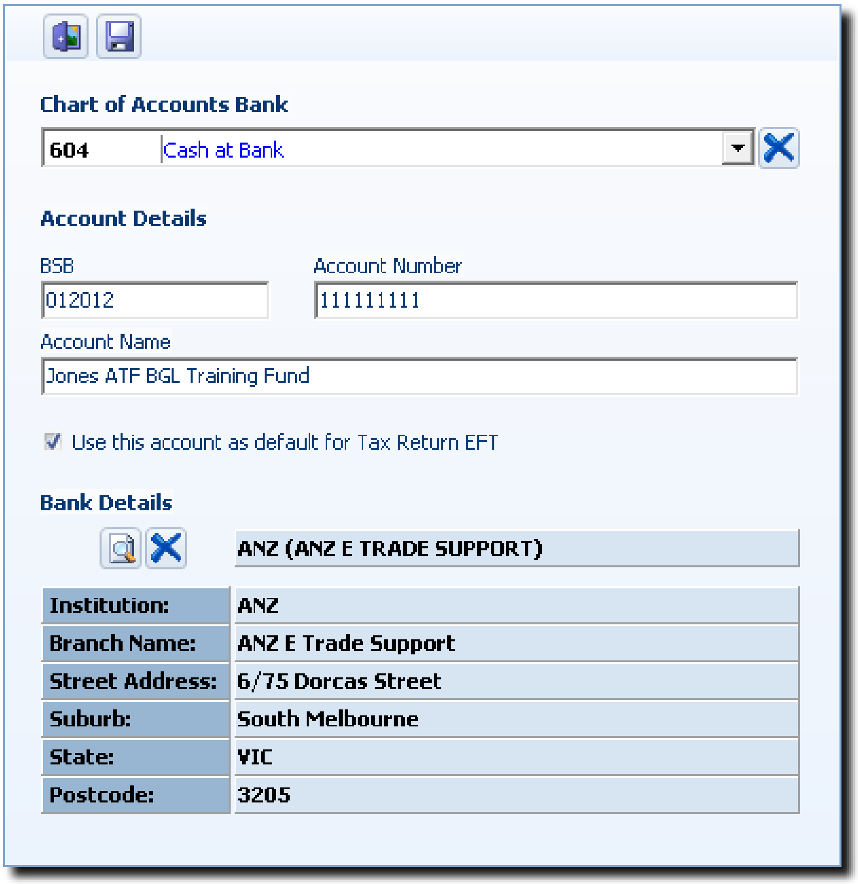
Click on the drop-down menu to select which bank account in the Chart of Accounts this bank account will be linked to.

Account Details

Enter the following bank account information:

- BSB input **012 012**
- Account Number input **111 111 111**
- Account Name input **Jones ATF BGL Training Fund**

Once the BSB is keyed in, **Simple Fund** will automatically fill in the bank details.



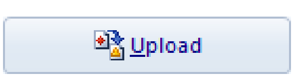
Upload Bank Data

From the **Ribbon Toolbar**:

From the **Data In/Out** tab, in the **Transaction Import** group, click **BGL Bank Data Service**.

Select the **Upload** tab.

Review the upload options:

Balance Account	Simple Fund will post any balancing entry to account 998 Data Upload Clearing Account.
	Click to upload the bank transactions into Simple Fund. Simple Fund will automatically upload any available transactions to the BGL Training Fund.

End of Task 3.1 Proceed to **Task 3.2**.

Task 3.2 - Transaction Review

Objective

In this task you will learn how to match transactions uploaded from the BGL Bank Data Service. Refer to Article 11768 for more information on the Transaction Review screen.

Details

The Transaction Review screen is designed to code any unmatched transaction that was uploaded using the BGL Bank Data Service.

The following criteria can be used to match transactions:

- Div/Dist Match
- Data Import Rules
- Account Code
- ASX Code

Instructions

From the **Ribbon Toolbar**:

From the **Data In/Out** tab, in the **Transaction Import** group, click **BGL Bank Data Service**.

Select the **Transaction Review** tab.

Fund Selection

Select the BGL Training Fund.

Transactions

Simple Fund will display the 2014 Financial Year.

3.2.1 Dividend/Distribution Match

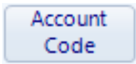
Select this option to match transactions based on listed security information.

The CBA dividends will appear in green, as Simple Fund will suggest these as matched based on income data available in the securities screen.

	Fund Code	Date	Units	Amount	Narration	Old	New A/C
	TRAIN	31/03/2016	0.00	-792.00	Final Dividend CBA	998	239/002
	TRAIN	01/10/2015	0.00	-888.00	Interim Dividend payment CBA	998	239/002

Select **Save** and **Yes** to match the two dividend transactions.

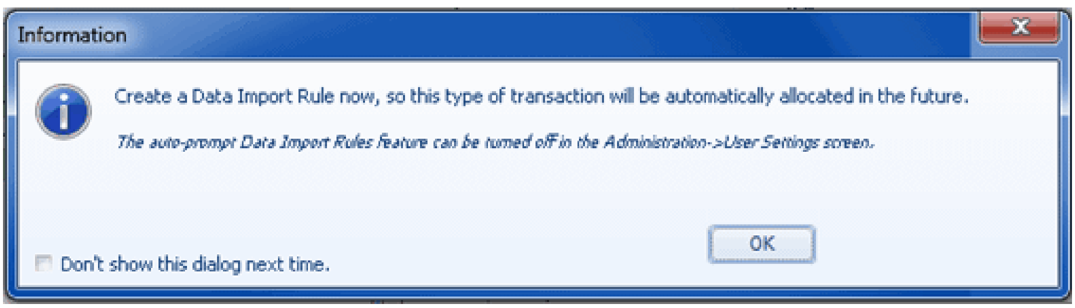
3.2.2 Match by Account Code



Select **Account Code** This will load the funds Chart of Accounts, and allow you to match by simply dragging and dropping an account code.

Drag and drop account 250/001 to an unmatched Credit Interest transaction.

Click **OK** to the following message, which will now prompt a wizard on screen to create a **Data Import Rule**



Steps to add a Data Import Rule

Step 1 - Select Fund

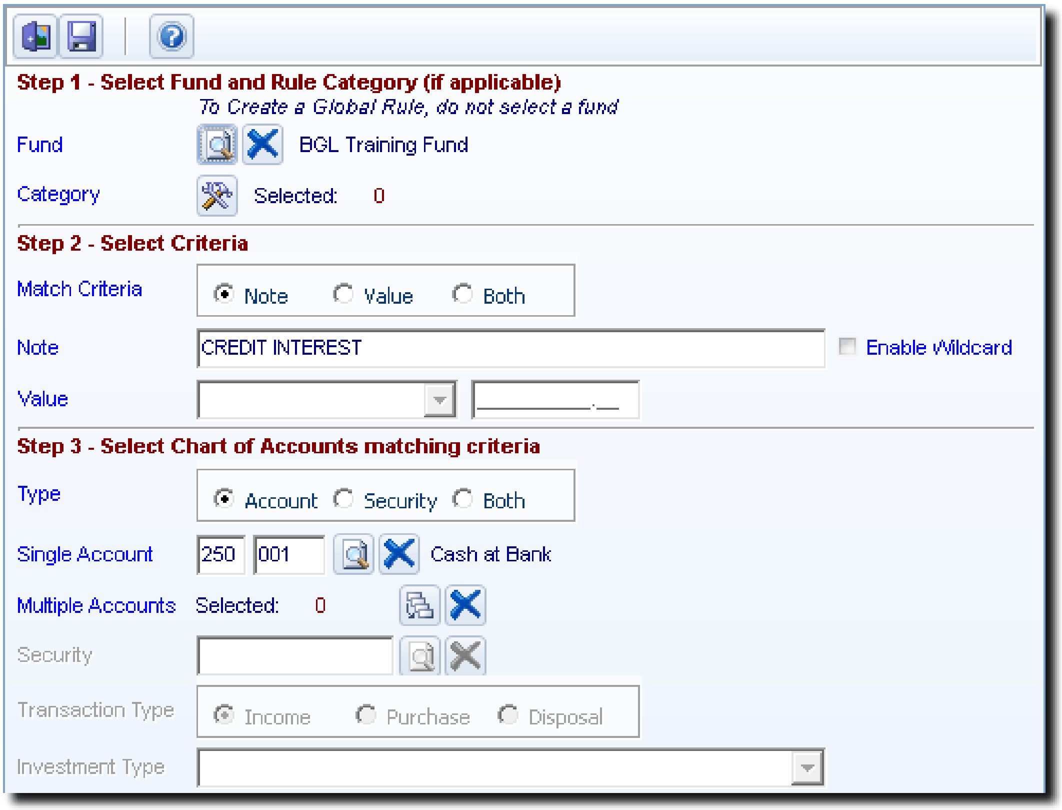
The BGL Training Fund will be selected by default

Step 2 - Select Criteria

The narration "Credit Interest" will be the matching criteria.

Step 3 - Select Chart of Accounts Matching Criteria

Input account 250/001.



Select **Save** and **Yes**. Select **Save** once more to match. Complete these steps for the next two transactions.

Transactions to Match:

- Fees to account 301
- Employer Contribution to account 242/001

Fund Code	Date	Units	Amount	Narration	Old	New A/C
TRAIN	12/12/2015	0.00	1,106.88	Fees	998	301
TRAIN	07/10/2015	0.00	-1,875.22	Employer Contribution from BGL	998	242/001
TRAIN	09/07/2015	0.00	32,090.00	Purchased 1000 BHP Shares	998	
TRAIN	04/07/2015	0.00	-60,000.00	Sell 2000 Units - BHP	998	

Once complete there will be two outstanding transactions that will be unmatched.

- Purchase 1000 BHP shares
- Disposal of 2000 BHP shares

We will be using the BGL Contract Notes Service in Task 3.3 to match the buys and sells.

End of Task 3.2 Proceed to **Task 3.3**.

Task 3.3 - BGL Contract Notes Service

Objective

In this task you will learn how to upload investment purchase and disposal information using the BGL Contract Notes Service.

Details

The BGL Training Fund has been set up to use the BGL Contract Notes Service to automate buys and sells into Simple Fund. For information on setting up the service, refer to **Article 14551** in the BGL Wiki.

Transaction Details

Transaction 1 - Purchase

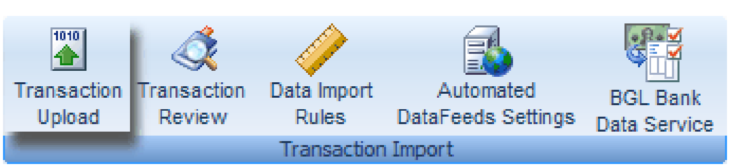
Date	06/07/2015
Account	776/001 BHP Billiton (BHP)
Units	1,000
Amount	$32,090

Transaction 2 - Disposal

Date	01/07/2015
Account	776/001 BHP Billiton (BHP)
Units	2,000
Amount	$60000

Instructions

From the **Ribbon Toolbar** select **Data In/Out** from the **Transaction Import** group, click **Transaction Upload.**



Select	**Automated Data Feeds**.
Select	**BGL Contract Notes**.
Select	**Unique Email Setup**.

Step 1 - Purchase Contract Notes

Select **More information | Buy Now** which will direct you to a purchase page that will provide further details about the Contract Notes Service. From this page, you will also be able to purchase the service.

Select the **Data Services Report** to generate a useful report to determine which connected services are used by your funds. For further information on the Data Services Report, refer to **Wiki Article ID 9379**.

Step 2 - Generate Unique Fund Email Address

You need to generate a unique fund email address for each fund.

Click **Select Funds** to choose the funds you wish to register for the BGL Contract Notes Service.

Click **Generate Fund Emails** for Simple Fund to create the unique email address for each selected fund.

Note that this step will be skipped in training as we already have a unique email that will be entered in Step 4.

Step 3 - Select Brokers on the Contract Notes Service Website

Selecting **Access Contract Notes** will direct you to the main home page for the Contract Notes Service.

Once you have successfully generated the Fund Emails, click **Access Contract Notes** to select the broker(s) used within the fund.

Step 4 - Fund summary with Contract Notes Service

For training purposes, we will manually add a unique email address.

Click and input **bgltraining@bglnotes.com.au** in the Unique Email Address field. Select **E*Trade - ANZ Share Investing** as the Broker and click **Save**.

Step 5 - Generate Contract Notes Letter and Broker Instructions

This section allows you to generate:

- **Contract Notes Letters** - To advise the trustees of the fund about the BGL Contract Notes Service and what is required.
- **Broker Instructions** - Instructions on how to notify the fund's broker about the unique email address which contract notes must be sent to.

Step 6 - Upload Transactions

Download Options	Select **Transactions for Period**
Disposal Options	Select **Do NOT Auto Dispose** (CGT transactions will be posted in task 3.4)
Select	Upload

Simple Fund will now connect to the Contract Notes Service and upload transactions into Simple Fund.

Matching Purchases

The BGL Bank Data Service and BGL Contract Notes Service will work hand-in-hand to match purchases, the following transactions will be posted to the ledger.

Buys	Debit	Credit
BGL Contract Note Service Transactions	776/001 - BHP Investment Account	Account 998 -Data Upload Clearing Account
BGL Bank Data Service Transactions	Account 998 -Data Upload Clearing Account	Bank - 604 Account

The 998 balance uploaded from the BGL Bank Data Service will have a contra entry uploaded from the Contract Notes Service leaving the clearing account with a 0 balance.

Matching Disposals

The BGL Bank Data Service together with the Contract Notes Service will post the following transactions:

Sells	Debit	Credit
BGL Contract Note Service Transactions	Account 998 -Data Upload Clearing Account	Account 491 - Disposal of Investments Proceeds Account
BGL Bank Data Service Transactions	Bank - 604 Account	Account 998 -Data Upload Clearing Account

The 998 Account balance uploaded from the BGL Bank Data Service will have a contra entry uploaded from the Contract Notes Service leaving the clearing account with a 0 balance.

The 491 Account will have a 0 balance if you elect to Auto Dispose or manually process a disposal which is outlined in **Task 3.4**.

End of Task 3.3. Proceed to **Task 3.4**.

Task 3.4 - Investment Disposal

Objective

In this task you will learn how to record an investment disposal.

By the end of this task, you will be able to:

- process a disposal for investments with CGT dates
- preview past disposal reports

Details

When processing Investment disposals, Simple Fund will use 491 Disposal of Investments Proceeds Account. The disposal screen will automatically work out Capital Gains Tax (CGT) on investments.

To Process a disposal you will need to complete two steps.

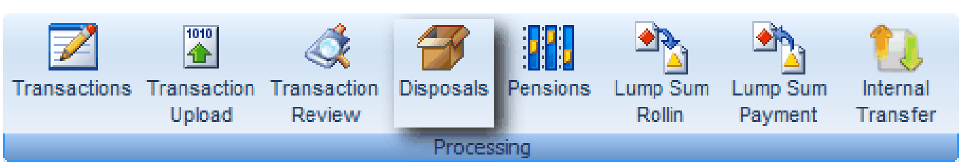
Steps to complete a disposal	Debit	Credit
Step 1 - BGL Data Services or Manually Post	Bank - 604 Account	Account 491 - Disposal of Investments Proceeds Account
Step 2 - Disposal Screen transactions	Account 491 - Disposal of Investments Proceeds Account	776/001 - BHP Investment Account

Step 1 The disposal proceeds obtained from the sale of BHP shares were uploaded using the BGL Data Services in **Task 3.1** and **Task 3.3.**

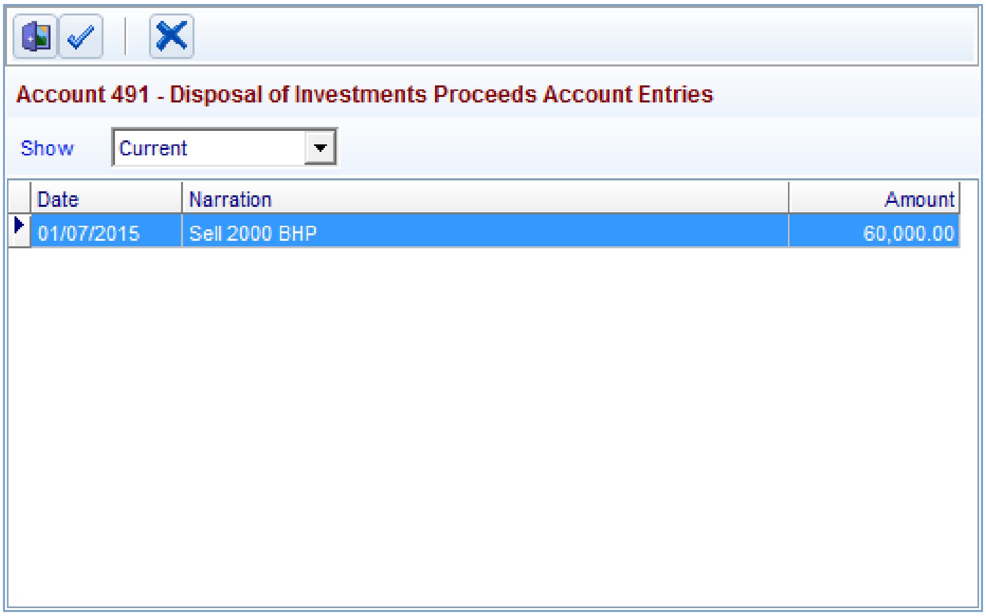
Instructions

From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Processing** group, click **Disposals**



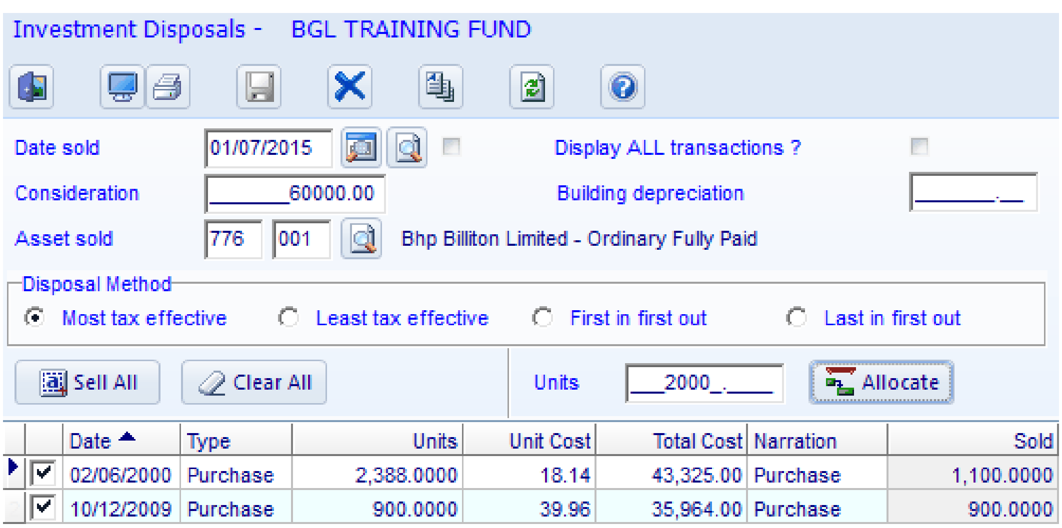
Date Sold	Click ***Search*** to select the Date Sold and Consideration from entries posted to the ***491 Disposal of Investments Proceeds*** Account



Highlight the **01/07/2015 BHP Billiton Limited disposal** and click ***Select***.

Asset Sold — Input `776/001` and press ***Enter***, or click **Chart of Accounts** to find **BHP Billiton Limited** and click ***Select***.

Input 2000 units and select **Allocate**.



Click — ***Preview*** to prepare a *Profit/Loss on Disposal of Investment Report*.

Click — to exit the preview screen.

Click — ***Print*** if you wish to print the Disposal Report.

Click — ***Post*** once you are satisfied with the contents of the disposal report.

To review the Disposal Report, click Disposal Reports.

End of Task 3.4. Proceed to **Task 3.5**.

Task 3.5 - Accrued Distributions

Objective

In this task you will learn how to record income that has been accrued but has not yet been received.

By the end of this task, you will be able to enter distribution components into the correct tax fields in the transaction screen.

Details

For tax purposes, dividends and interest are recorded when received, however trust distributions must be recorded when they are accrued. The following trust distribution has been accrued at 30 June for General Property Trust:

The cash amount of $900 comprises the tax components include Tax Free $110, Tax Deferred $185, Foreign Income $100, Foreign tax credit $12, Discounted Gains $330.

Two non-cash journals will be posted at 30/6/2016 as follows:

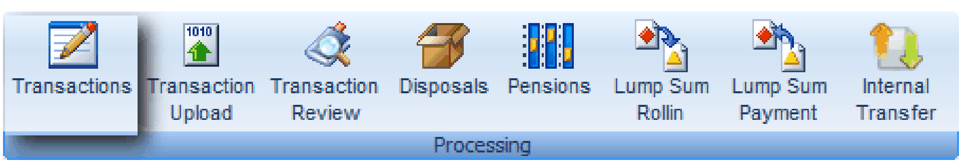
Debit $900 to A/c 618/001 - Distributions Receivable

Credit $900 to A/c 238/001 - Distribution GPT

Instructions

From the **Ribbon Toolbar**:

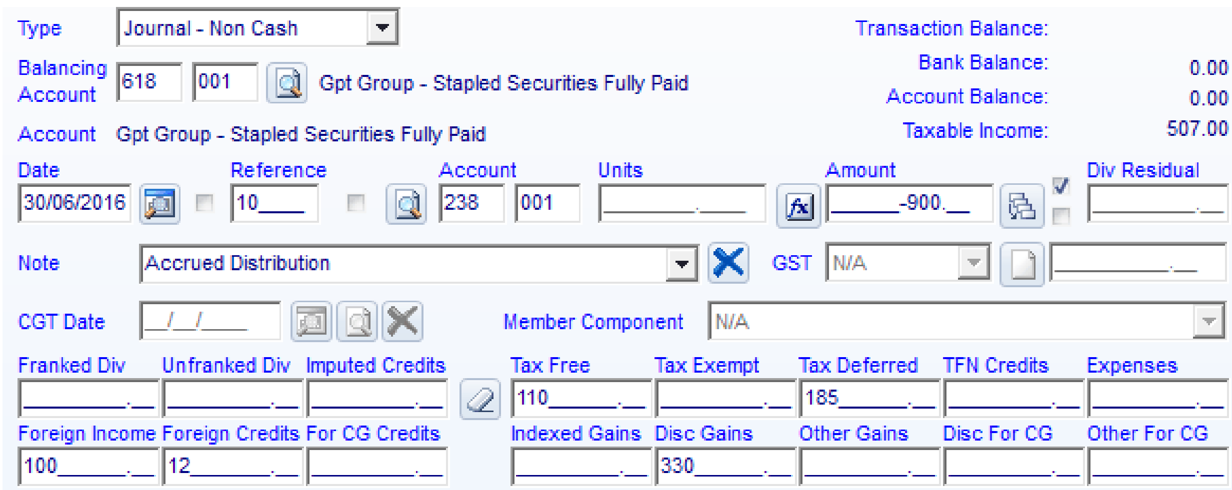
On the **Fund Data Input** tab, in the **Processing** group, click **Transactions**



Click	***New***
Type	Select ***Journals - Non cash***
Balancing Account	Input `618 001` and press ***Enter***
Date	Input `30/06/2016`
Reference	Input `10` and press ***Enter***
Account	Input `238 001` and press ***Enter***
Amount	Input `-900` and press ***Enter*** five times
Tax Free	Input `110` and press ***Enter*** twice
Tax Deferred	Input `185` and press ***Enter*** three times

Foreign Income	Input `100` and press ***Enter*** (Net foreign income)
Foreign Tax Credits	Input `12` and press ***Enter*** three times
Discounted Gains	Input `330` and press ***Enter*** (Gross discounted gains)

NET FOREIGN INCOME AND GROSS DISCOUNTED GAINS MUST BE ENTERED



Taxable Income

Check the Taxable Income figure on the screen matches with the taxable income from the distribution statement. This should display ***507***. Some statements may not give you the taxable income for a super fund, but for a company or individual. This will differ by the taxable component of discounted capital gains (if any), since superannuation entities receive 1/3 discount, not 50%.

Click ***Save*** to post this journal.

In the next financial year the distribution is received in cash. You must then record the cash receipt to the **618/001** Distributions Receivable account.

PLEASE REFER TO:
ARTICLE 255 – Reconciling LABEL M
ARTICLE 270 – Entering Tax Components from a Distribution Statement
ARTICLE 396 – Recording Tax Components from a Year End Statements
ARTICLE 420 – Trust Distributions Less than Zero

End of Task 3.5. Proceed to **Task 3.6**.

Task 3.6 - Investment Property Purchase

Objective

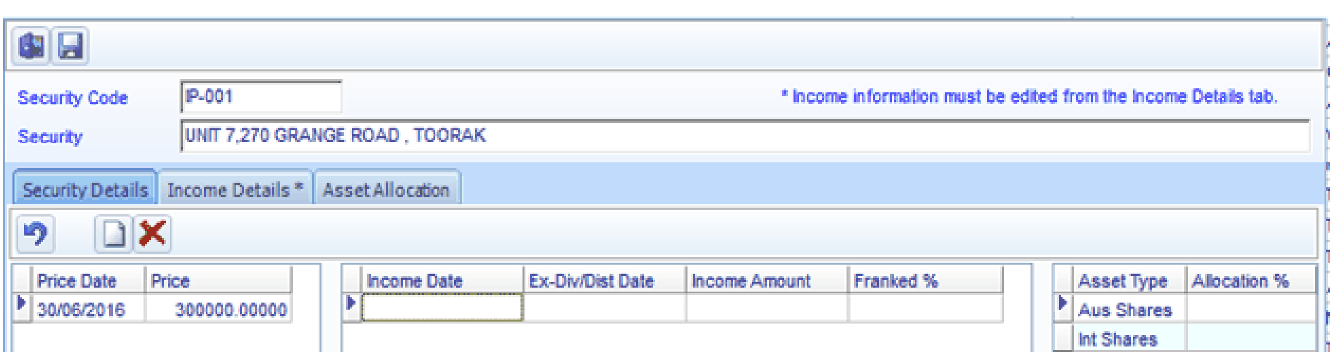
In this task you will learn how to record the deposit and final settlement payment of a property purchase

Instructions

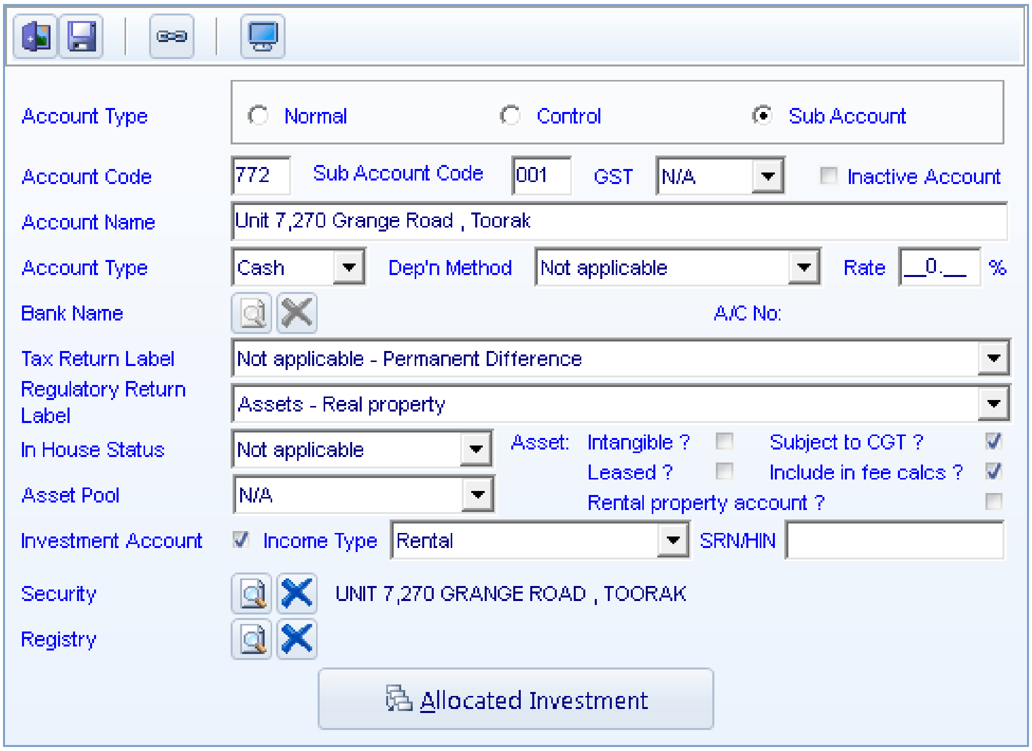
Type	Select ***Bank Statements*** and press ***Enter***.
Date	Input `06/04/2016` and press ***Enter***
Reference	Input `789` and press ***Enter***
Account	Click ***Chart of Accounts.***
Click	***Investment Account***.
Select	***Real Estate Properties (Australian).*** **Simple Fund** will then display the ***Securities List.***
Click	***New.*** Any investment that is revalued must be added to this securities list. This includes unlisted securities and property.

You should be under the Security Details tab.

Security Code	Input `IP-001` and press **Enter**. Codes can be up to 10 characters.
Security	Input `UNIT 7,270 GRANGE ROAD, TOORAK` and press **Enter**.
Price Date	Click into the field and input `30/06/2016` as the date at which the price is the market value for the investment property
Price	Click into the field and input `300 000.00` as the market value of the investment property at 30/06/2016. Investment properties are usually revalued every three years, so when the market value of the property changes, input the new market value here and **Simple Fund** will revalue this property to this amount during the create entries process.



Click | **Save** and then **Select**.

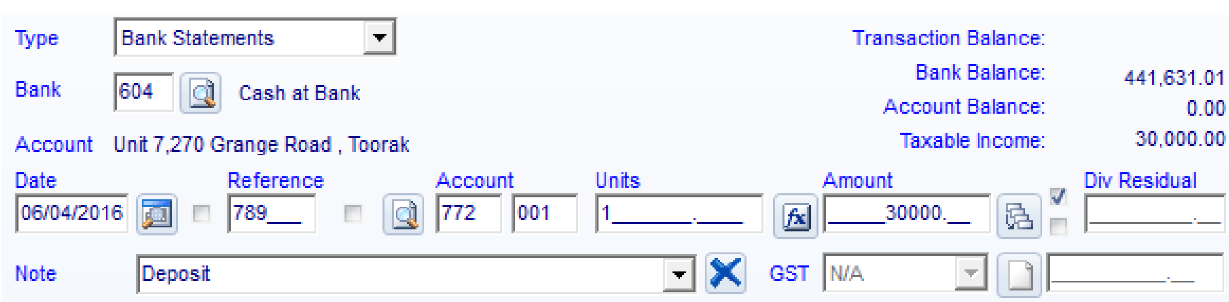


Click | **Save** then click **Select**

Units | Input `1` and press ***Enter***

Amount | Input `30 000` and press ***Enter***

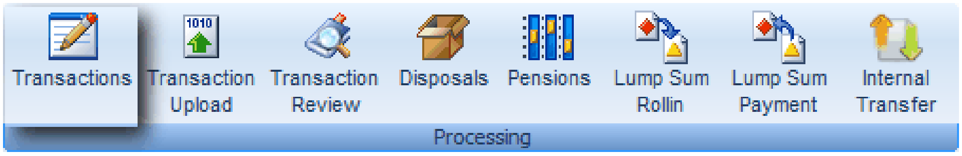
Note | Input **`Deposit`**



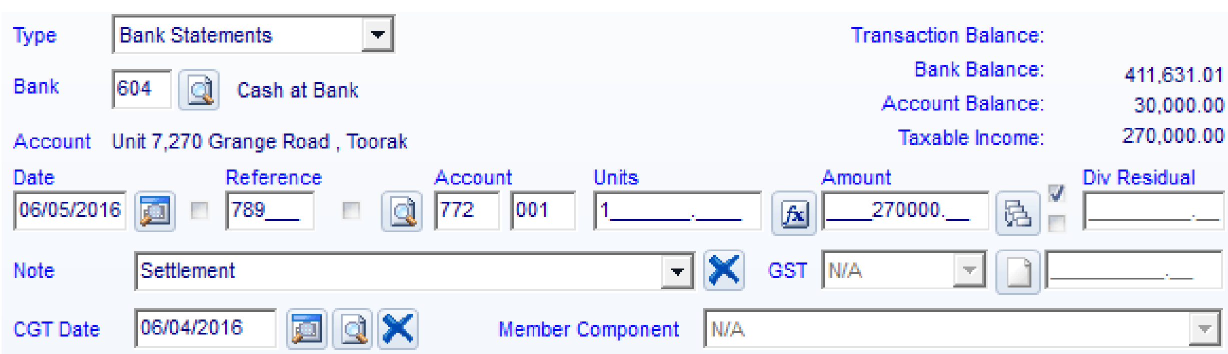
Press ***ALT + S*** or click **Save** to post this transaction.

Record the settlement payment of a property purchase.

On the **Fund Data Input** tab, in the **Processing** group, click **Transactions**



Click	***New*** or press ***ALT + N***.
Type	Leave this as ***Bank Statements***
Bank	Leave this as ***604 - Cash at Bank***
Date	Input `06/05/2016` and press ***Enter*** twice.
Reference	Input ***789***
Account	Input `772 001` and press ***Enter***.
Units	Input `1` and press ***Enter***
Amount	Input `270 000` and press ***Enter***
Note	Input `Settlement` and press ***Enter***
CGT Date	Input `06/04/2016`



Click	***Save***

Simple Fund will warn you that you are about to post a transaction with a CGT Date.

Click ***OK***

End of Task 3.6 Proceed to **Task 3.7**.

Task 3.7 - Updating Security Prices

Objective

In this task you will learn how to update security prices in **Simple Fund**.

By the end of this task, you will be able to update security prices and be familiar with the various methods available to upload security prices in **Simple Fund**.

Details

You must ensure the year end unit values of securities have been updated in your security list before creating entries.

An updated list can be obtained by the following alternative methods:

1. BGL Client Services ASX Data Feed;
2. CSV import; or
3. Manual Input

Automatic Security Price Upload

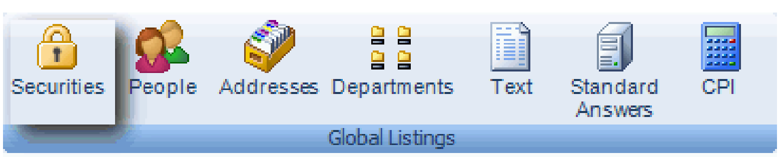
An updated list can be obtained by subscribing to BGL Client Services ASX Data Feed.

Price lists can be loaded into your **Simple Fund** securities list. This is covered in **Task 5.2**

Manually Adding Security Prices

From the **Ribbon Toolbar**:

On the **Global Listings** tab, click **Securities**



Show	Change this from *All Securities* to ***Fund Securities***

Ensure the following 30/06/2016 prices are recorded in your securities list.

BHP $18.65

GPT $5.41

CBA $74.37

Once you have the security prices recorded, you can now create entries.

End of Task 3.7. Proceed to **Task 3.8**.

Task 3.8 - Creating Year-End Entries

Objective

In this task you will learn how to create year-end entries.

By the end of this task, you will be able to:

- create year-end entries
- reverse year-end entries
- identify journals recorded by the create entries process
- understand how **Simple Fund** calculates and allocates profit , tax and members' balances
- work through the create entries report

Details

The **Simple Fund Create Entries** process will calculate and post entries to allocate amounts to fund members' accounts. The entries posted and calculated are as follows:

1. Add imputed, foreign and tax file number credits to the investment ledger income accounts. (if selected in Fund Details, Reporting)
2. Changes in the market values of investments are calculated and posted to ledger accounts.
3. Calculate the amount of GST payable (if GST registered).
4. Calculates the amounts for the annual return.
5. The statement of taxable income is calculated, income tax and deferred tax entries are calculated and posted to ledger accounts.
6. Amounts such as contributions, transfers and other amounts that are attributable to a specific member are posted to ledger accounts.
7. The balance of benefits accrued to the members as a result of operations are allocated and posted to members' accounts on a weighted average or fixed allocation percentage basis.
8. This fund has prior year capital loss of $2500, we will need to enter this amount into the create entries screen.

Instructions

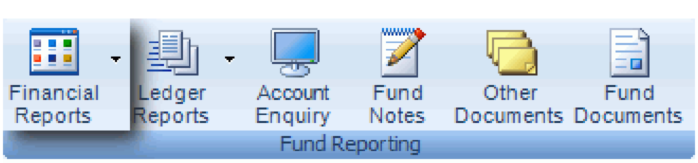
When you create entries **Simple Fund** will check that:

- temporary holding account *491 Disposal of Investments Proceeds Account* has a nil balance,
- temporary holding account *492 Member Payment Clearing Account* has a nil balance,
- *suspense account 999* has a nil balance, and
- income and expense accounts have an appropriate regulatory return label.

If these accounts have a balance, **Simple Fund** will request that you clear these accounts before creating entries.

From the **Ribbon Toolbar**:

On the **Reports and Documents** tab, in the **Fund Reporting** group, click **Financial Reports**



Click 

Prior Year Tax Losses Carried Forward. This amount will automatically appear if the previous years Tax Return was prepared with **Simple Fund**. Otherwise, input the amount here. Prior year tax losses will be recouped, and any excess losses will be carried forward as part of the Create Entries process.

Prior Year Capital Losses Carried Forward. This amount will automatically appear if the previous years Tax Return was prepared with **Simple Fund**. Otherwise, input the amount here. Prior year capital losses will be recouped, and any excess losses will be carried forward as part of the Create Entries process.

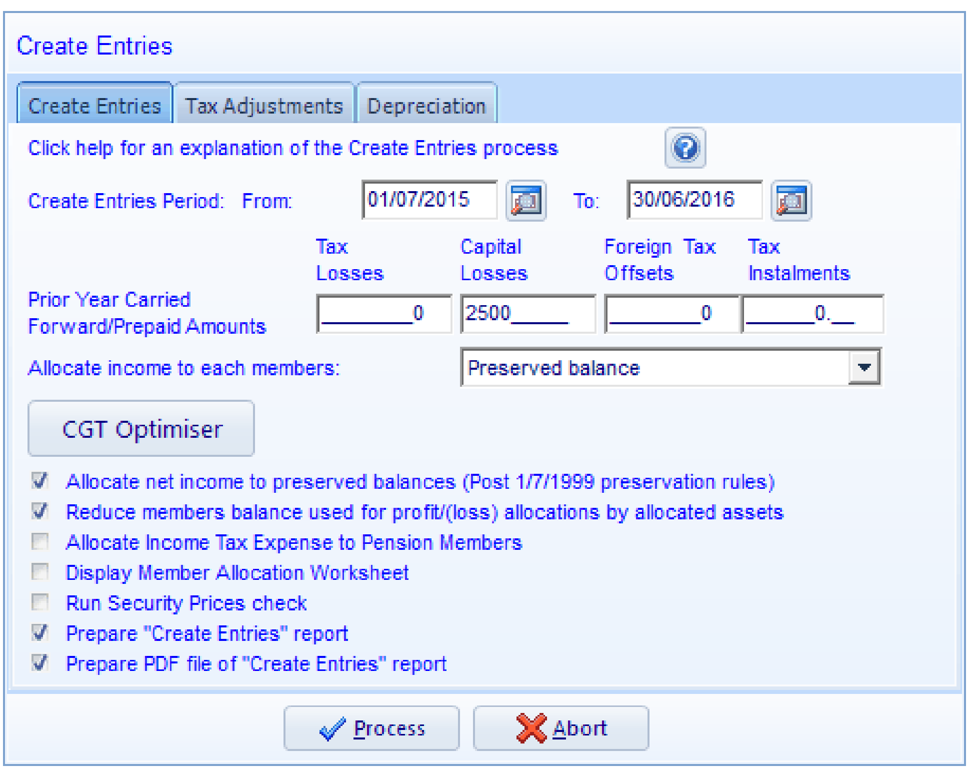
****For this task, input 2500 Capital Losses**

Prior Year Foreign Credits Carried Forward. This amount will automatically appear if the previous years Tax Return was prepared with **Simple Fund**. Otherwise, input the amount here. Prior year foreign credits will be recouped, and any excess foreign credits will be carried forward as part of the Create Entries process.

Tax instalments If you entered any current year tax instalments amounts into account ***850/004*** Tax instalments Paid, **Simple Fund** will automatically fill the Tax instalments field with the balance of account ***850/004*** and use this amount to complete the Tax Return. If you have not entered the current year instalment into account 850/004 or there have been further instalments made after year-end, input the correct amount of instalments paid. If you have posted entries to this account in future periods, **Simple Fund** will include these amounts, since it assumes they are current year instalments paid after 30 June.

Click ☑ ***Prepare "Create Entries" report*** for **Simple Fund** to prepare a Create Entries Report. This report provides an audit trail of **Simple Fund's** tax calculations and profit allocations.

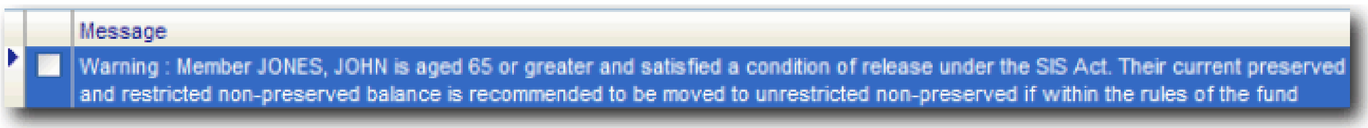
Click ☑ ***Prepare PDF file of "Create entries" report***. **Simple Fund** will save the Create Entries report as a .PDF file so it can be accessed later through Adobe Acrobat Reader.

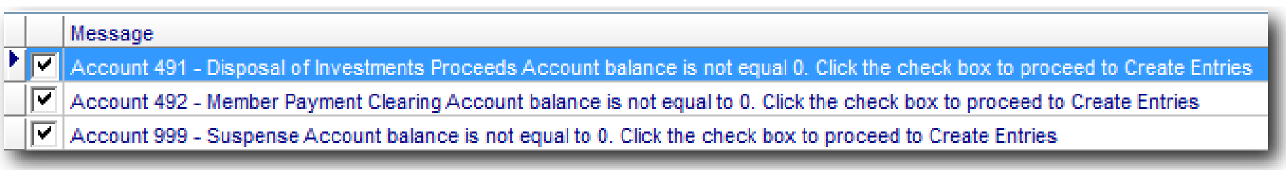


Click Process

Simple Fund will now check for obvious errors in your data processing that might affect the Create Entries process. Possible errors will display as follows. These errors should be investigated and amended before creating entries.

You can double click on these error messages to fix it.





Click ***Accept*** to continue the Create Entries process.

Simple Fund will now proceed with the Create Entries process.

Reversing Entries

Once you have created entries in **Simple Fund** you should be ready to print out your financial reports. If after printing your financial statements you realise that you have missed a payment or made a keying error, you should reverse entries before making any adjustments. To reverse entries click Reverse Entries . **Simple Fund** will display the date of the last Create Entries processed for the fund. Click Process to reverse entries or Abort to cancel.

PLEASE REFER TO:
ARTICLE 228 - Fund Ledger Error when Creating Entries
ARTICLE 925 – Preservation of Profit/Tax Allocation During Create Entries

End of Task 3.8 Proceed to **Task 3.9**.

Task 3.9 - Preparing a Year-End Trial Balance

Objective

In this task you will learn how to prepare a trial balance.

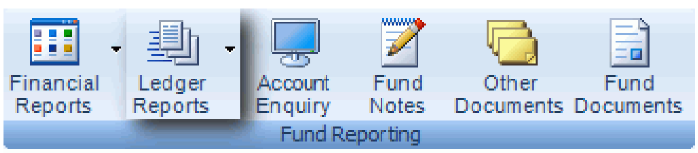
By the end of this task, you will be able to:

- prepare various reports in the Ledger Reports screen

Instructions

From the **Ribbon Toolbar**:

On the **Reports and Documents** tab, in the **Fund Reporting** group, click **Ledger Reports**



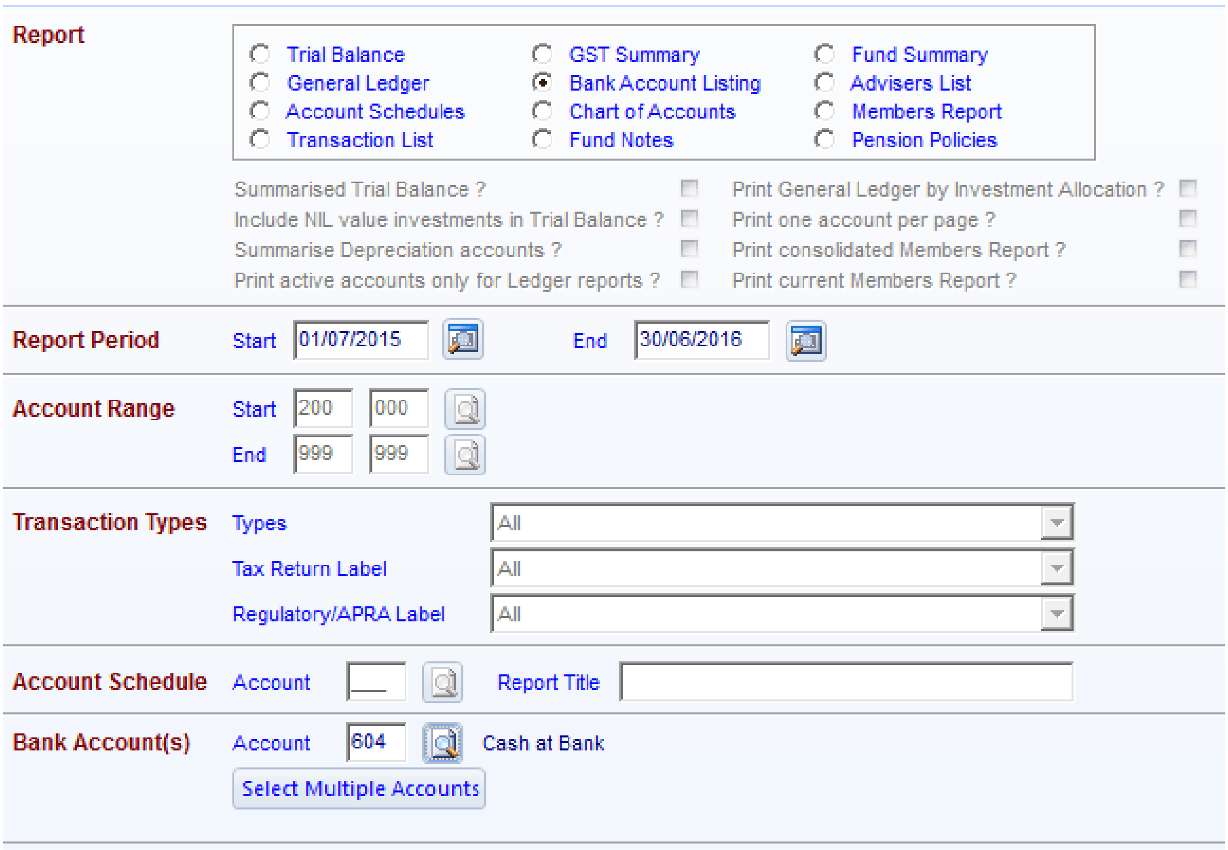
Prepare a Trial Balance

The ***Trial Balance*** is the default report. The report period will default to the period start and end dates shown in **Fund Details | Reporting.**

Click ***Preview*** or ***Print*** to prepare this report.

Prepare a Bank Account Listing

Report	Select ***Bank Account Listing***
Bank Account	Input Account **604**.



Click	***Preview*** to view this report.

End of Lesson 3. Proceed to **Lesson 4**

Lesson 4 - Preparing Year-End Reports

Objective

In this task you will learn how to prepare and print year-end reports using **Simple Fund**.

By the end of this task, you will be able to:

- setup customised reporting options for financial reports
- prepare and generate an electronic copy of the SMSF Annual Return
- reconcile each label in the SMSF Annual Return
- prepare various member reports
- prepare various investment reports
- change signatories for the trustee declaration
- prepare audit reports and trustee minutes or resolutions

Learning Tasks

Task 4.1 - Preparing Financial & Investment Reports

Prepare a set of Financial Statements and Investment Reports.

Task 4.2 - Preparing the SMSF Annual Return

Prepare the SMSF Annual Return.

Task 4.1 - Preparing Financial and Investment Reports

Objective

In this task you will learn how to prepare and customise the BGL Training Fund's year-end financial statements.

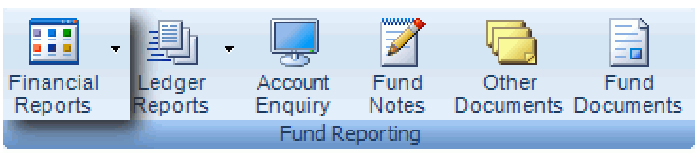
By the end of this task, you will be able to:

- customise the financial reports
- prepare financial reports, investment reports, tax returns and member reports in various formats - PDF, WORD and EXCEL

Instructions

From the **Ribbon Toolbar**:

On the **Reports and Documents** tab, in the **Fund Reporting** group, click on **Financial Reports**.



Click	***Clear*** if you wish to clear the number of copies selected to print. The copies will now change from ***1*** to ***0***.
Input	1 as the number of copies in the box to the right of the preview button for the documents you wish to print.

Step 1 - View Reporting Options from the right hand side of the Financial Reports screen

Select the following option by clicking the relevant check box on the top right of the Financial Reports screen

Rounded	Click this check box to prepare rounded (cents rounded up to nearest dollar) financial statements.
Comparatives	Do not click this check box to show comparative amounts as this is the first year of the fund.. If preparing reports for a full financial year the comparative figures shown will be the last financial year.
Period comp	When selected, this period comparative check box enables quarterly and monthly comparative periods on the P&L, Balance Sheet, Notes and Cash Flow Statements.
Date Documents	Click this check box if you wish **Simple Fund** to print the date on the Trustees' Declaration, Audit Report and Trustees' Meeting Minute/Resolution. If you choose not to date documents **Simple Fund** will print " / / " in date fields.
Reporting Entity	Do not click this check box as the fund is not considered a reporting entity and does not adopt accounting standard AAS25 - Financial Reporting by

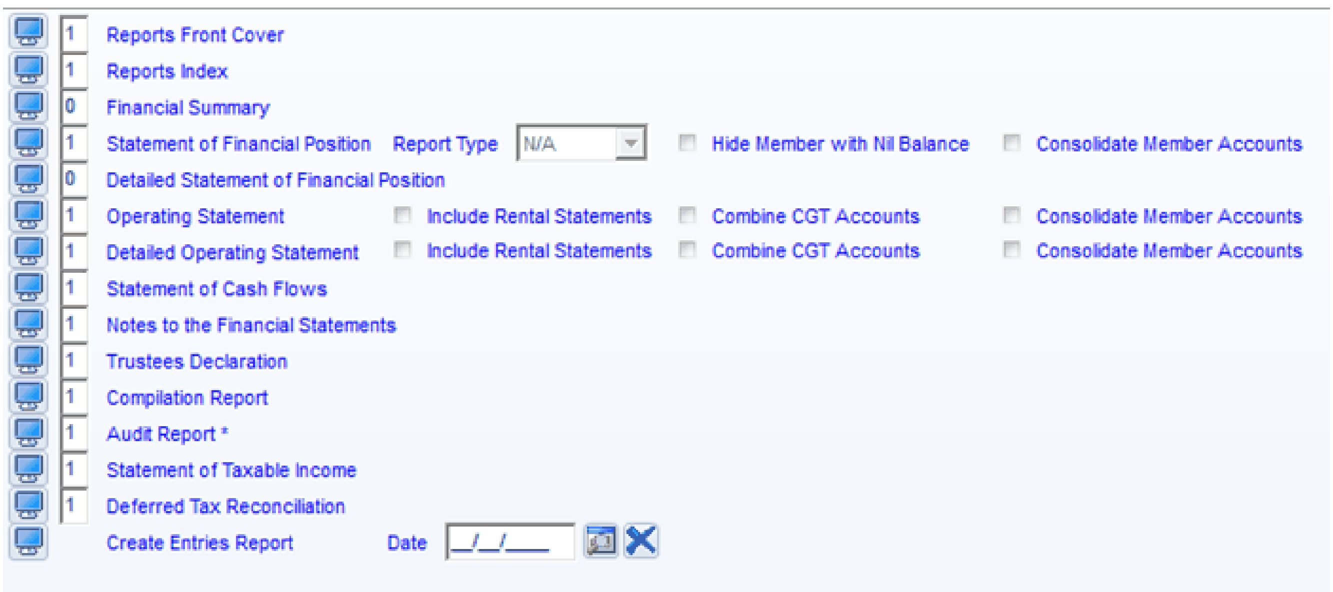
Superannuation Plans. Unchecked, **Simple Fund** will assume the fund is a Non reporting Entity and will print a simplified Profit and Loss Statement and automatically select the non reporting entity notes from the standard text paragraphs.

Reports Footer	Click this box to print the "accompanying notes" footer on financial statements.
APES315 Footer	Click this box to print "refer to compilation report" footer on financial statements.
ASX Order	Click this box to sort Investment Reports by ASX code order.
Draft Copy	Click this box to print "Draft Copy" on financial reports.

Step 2 - View Financial Reports options

Click the ***Financial Reports*** tab.

Select the documents you wish to print by inputting the number of copies you require.

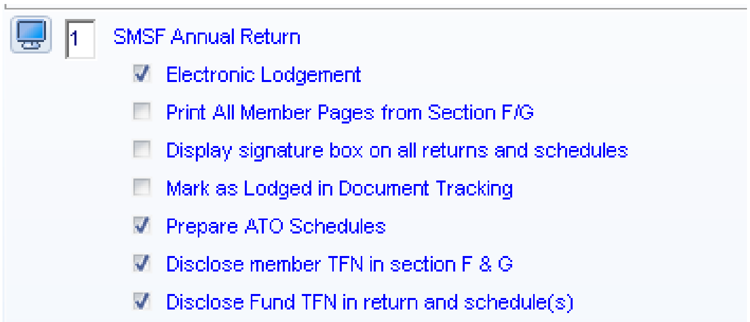


Step 3 - View Returns options

Click the ***Returns*** tab.

Select the documents you wish to print by inputting the number of copies you require.

Click ***Electronic Lodgement*** if you wish to prepare an **electronic** Self Managed Superannuation Fund Annual Return before previewing or printing them. **Simple Fund** will perform a validation test of the data entered and list any errors found on the Annual Return/Tax Return before it allows the Annual Return/Tax Return to be printed.



Step 4 - View Member Reports

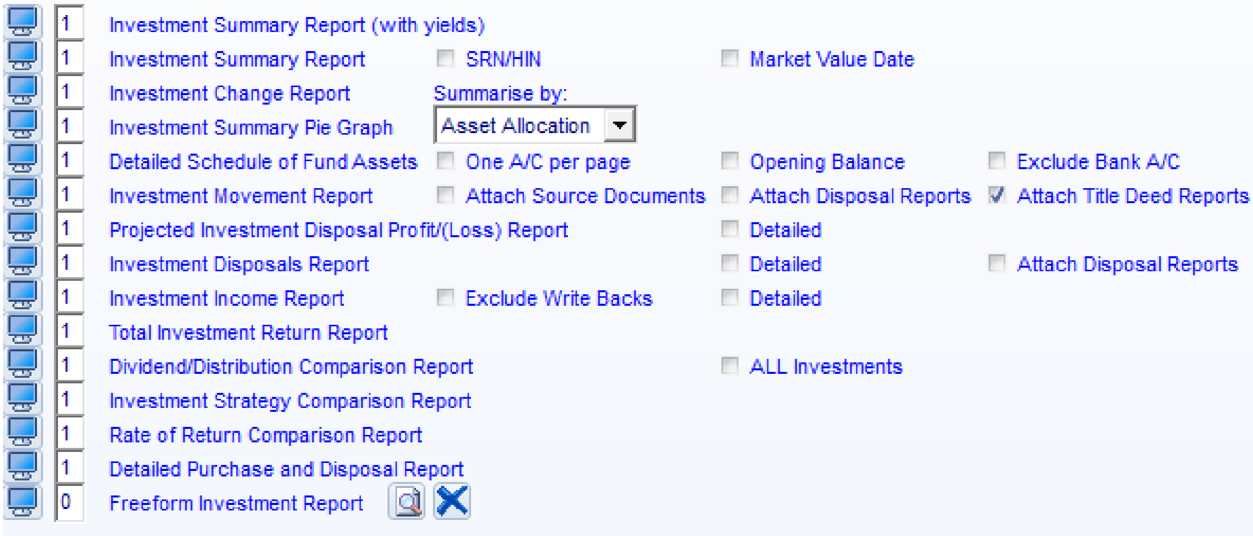
Click the ***Member Reports*** tab.

Select the Member Reports you wish to print by inputting the number of copies you require.

Step 5 - View Investment Reports

Click the ***Investment Reports*** tab.

Select the Investment Reports you wish to print by inputting the number of copies you require.

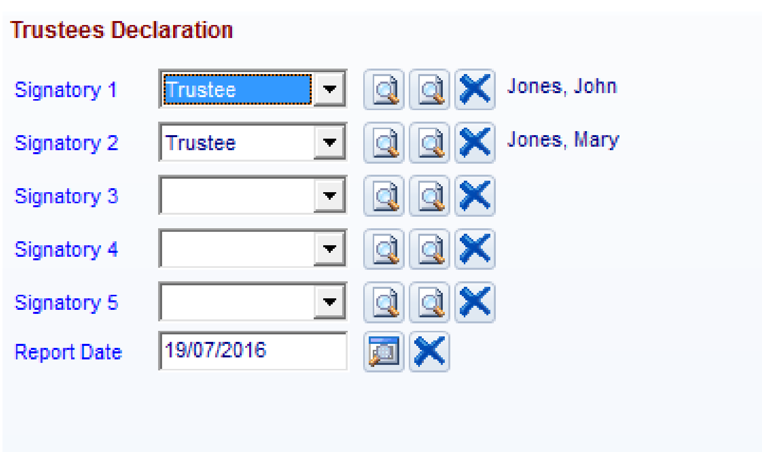


Step 6 - View Signatories

Click the ***Signatory(s)*** tab.

Simple Fund requires the signatories for the Trustees Statement and Members Statement to be selected.

Signatory 1	Leave this as ***John Jones***.
Position	Click ***Trustee***
Signatory 2	Leave this as ***Mary Jones***
Position	Click ***Trustee***

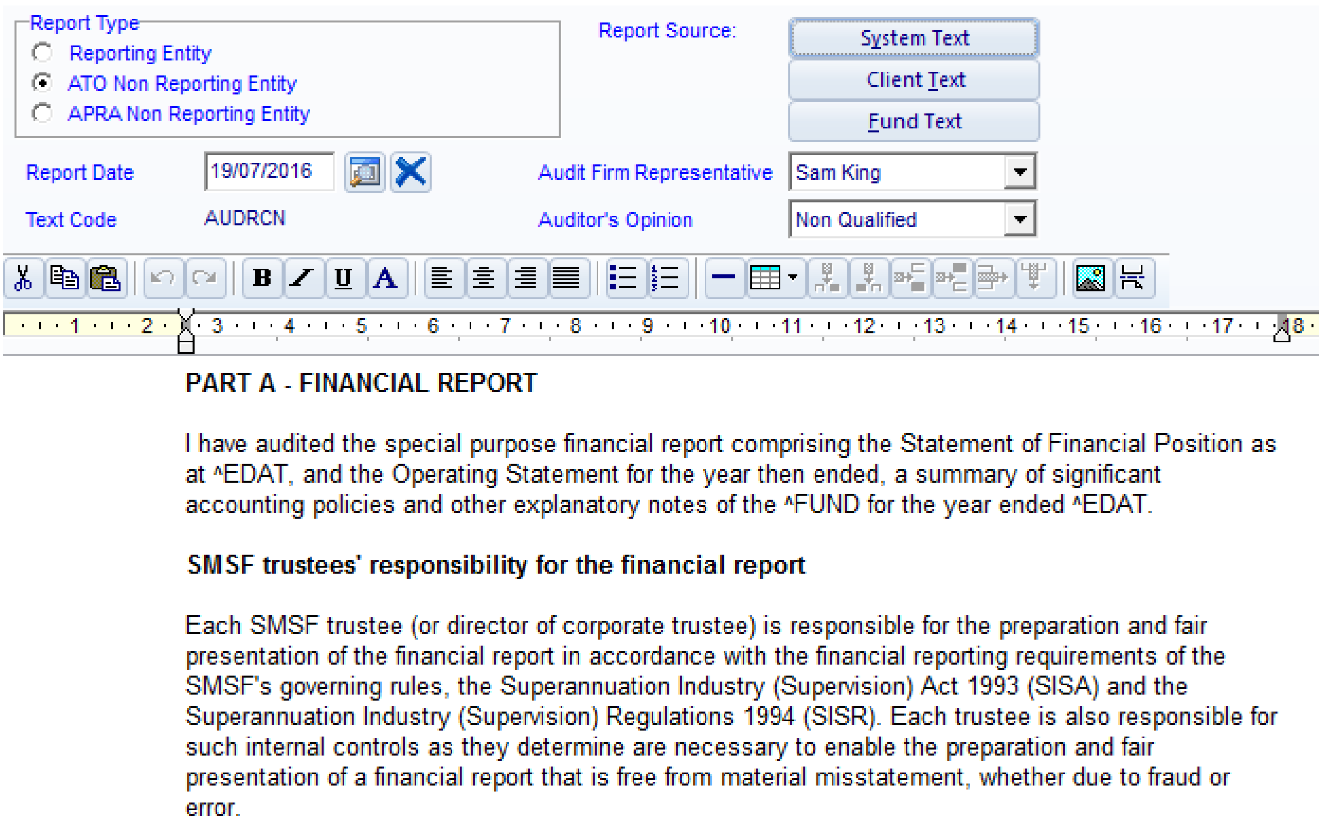


Step 7 - Prepare the Audit Report

Click

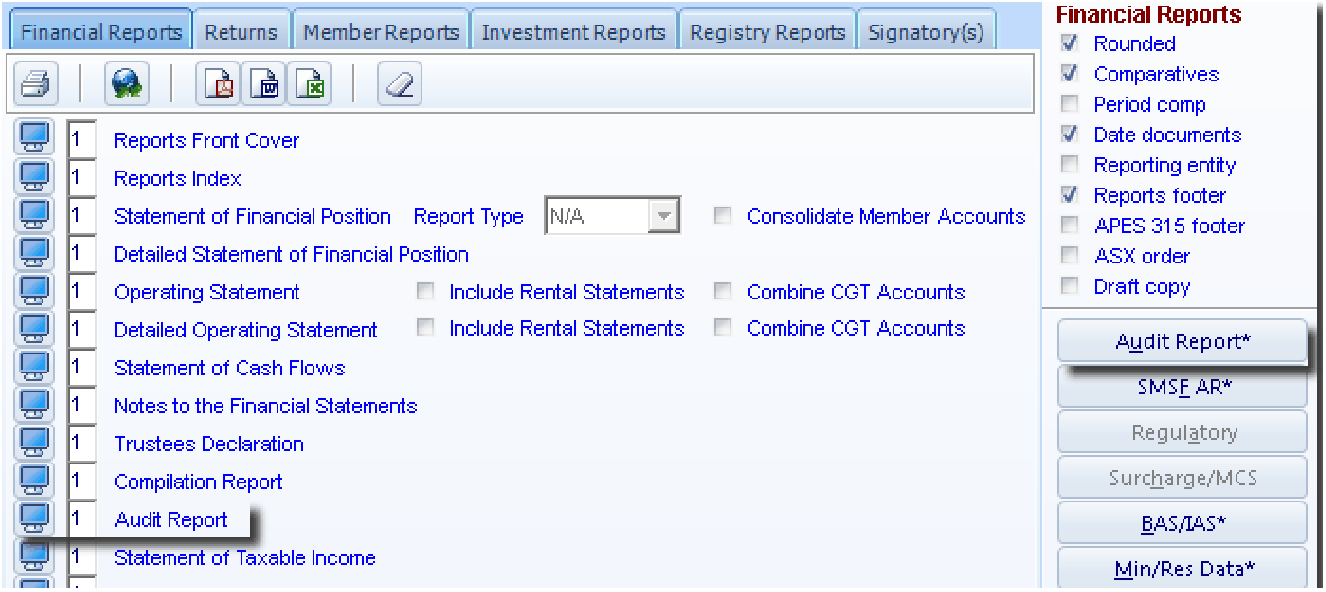
Assume that the auditor adopts the standard audit report with no qualifications.

Report Type	Leave this as ***ATO Non Reporting Entity***.
Report Source	Click ***System Text*** to display the standard Audit report
Report Date	Leave this as ***Today's Date***
Audit Firm Rep	Leave this as ***Sam King***.



Click	***Save***.

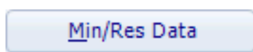
Click on **Financial Reports** and preview the Audit Report to view the saved data.



The * besides the report name indicates a change has been added to the report or data has been prefilled.

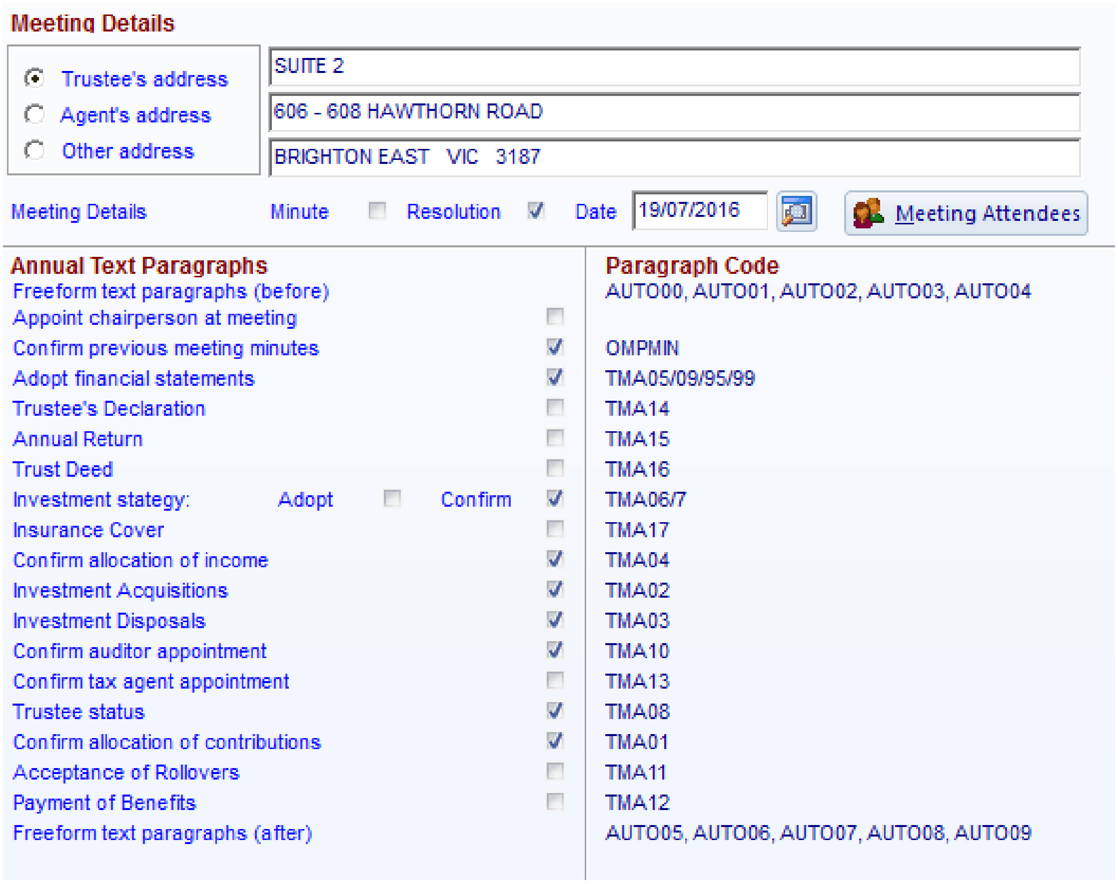
Step 8 - Prepare the Trustee Minute/Resolution Data

Click



Confirm the items to appear in the trustee's annual meeting minute or resolution. The top half of the screen contains details of where the annual trustee's meeting will be held and the date. The second half of the screen lets you determine which text paragraphs will be included.

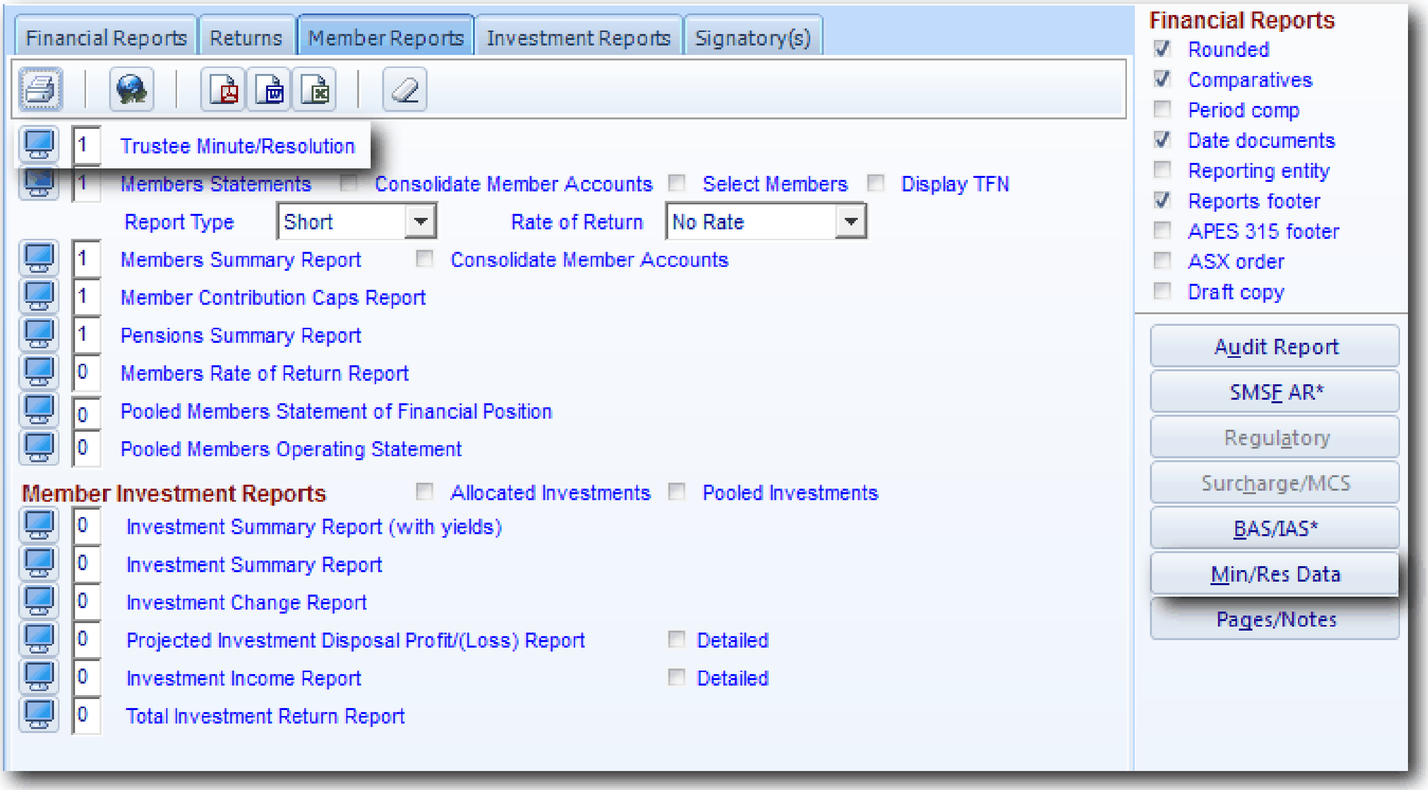
Click ☑ ***Resolution***



You can add additional text paragraphs to Trustee Minutes by creating text paragraphs AUTO01-04 and AUTO05-09. Refer to the **Simple Fund Advanced Training Manual** for instructions on how to create text paragraphs.

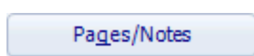
Click ***Save*** to return to the **Financial Reports** screen.

Click on **Member Reports** and preview the Trustee Minute/Resolution to view the saved data.



The * besides the report name indicates a change has been added to the report or data has been prefilled.

Step 9 - Review Pages/Notes

Click 

Define individual page numbers and select which paragraphs to include or exclude from the notes to the financial statements.

Click the ***Financial Statements Notes*** tab.

Click ***Note 4 - Guaranteed benefits*** to *deselect* the checkbox as the fund does not have any guaranteed benefits.

Click ***Note 6 - Funding Arrangements*** to *deselect* the checkbox as the fund does not have any funding arrangements. If a salary is recorded in the members screen, **Simple Fund** will calculate the funding arrangement as the percentage of the contribution based on their salary.

Click ***Note 8 - Net Cash from Operations*** to *deselect* the checkbox as the trustees do not prepare Cash Flow Statements.

Click ***Note 9 - Reconciliation of Cash*** to *deselect* the checkbox as the trustees do not prepare Cash Flow Statements.

You can add additional account notes by creating text paragraphs ANOT31-35. Refer to the **Simple Fund Advanced Training Manual** for instructions on how to create text paragraphs.

To save these pages/notes settings as your **default** for all funds, click ***Default*** at the top of the screen. Click ***Save*** to return to the **Financial Reports** screen.

Financial Reports Default:

To save these current selections as your **Simple Fund** default for all funds, click ***Default*** at the top of the screen.

To preview reports:

Once you have made your financial report selections, you can preview the reports by clicking ***Preview*** to the left of each report.

To print/export all financial reports and documents:

You can click on Print , ***PDF***, ***Word*** or ***Excel*** from the top of the screen to print or export all selected reports from all tabs.

To print/export reports from each tab

Click on Print , ***PDF***, ***Word*** or ***Excel*** from each tab to export the reports.

End of Task 4.1. Proceed to **Task 4.2**.

Task 4.2 - Preparing the SMSF Annual Return

Objective

In this task you will learn how to prepare the SMSF Annual Return for the BGL Training Fund.

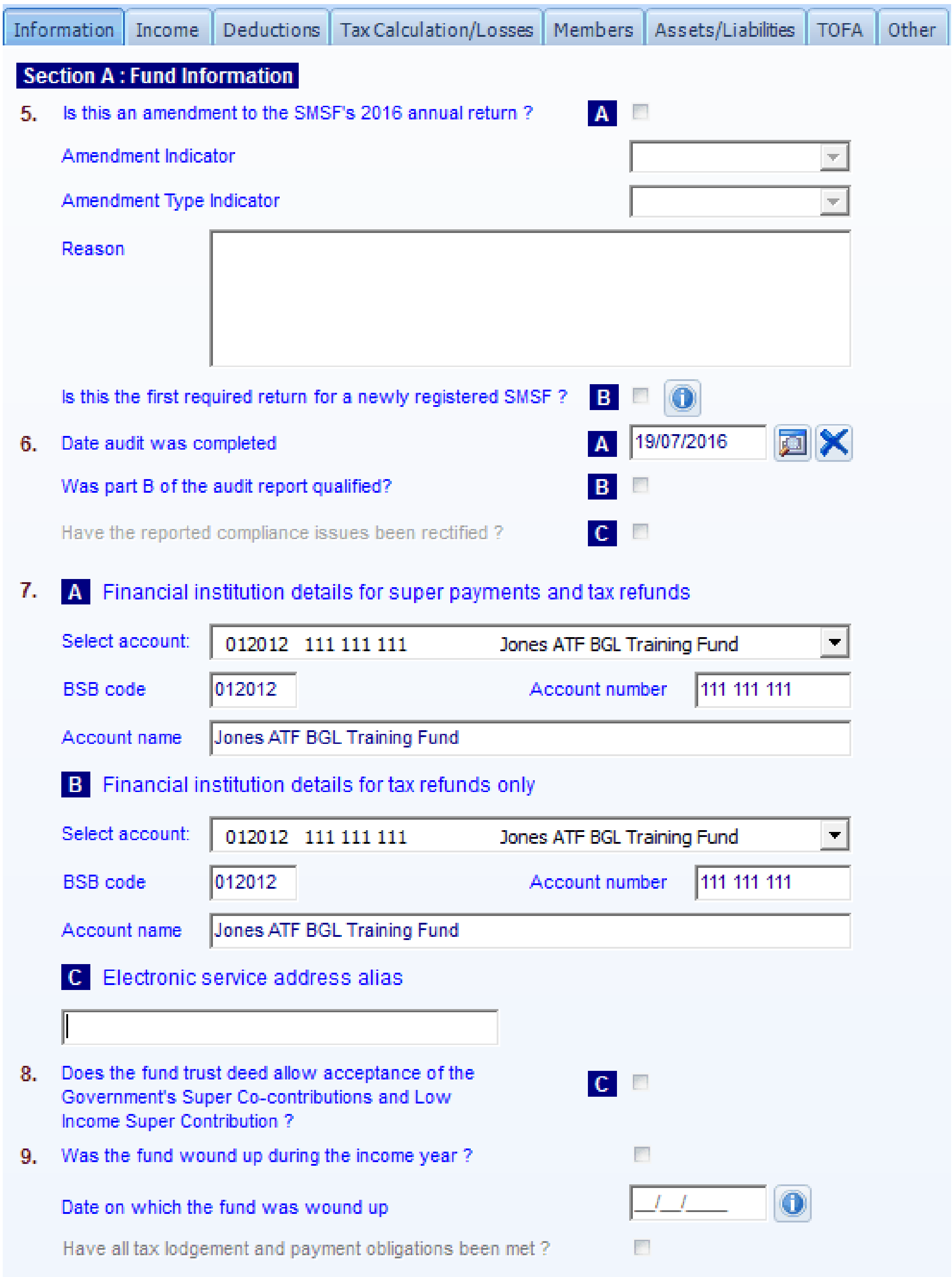
By the end of this task, you will be able to view SMSF Annual return data and reconcile certain labels using a transaction list.

Completing Annual Return

From the Financial Reports screen:

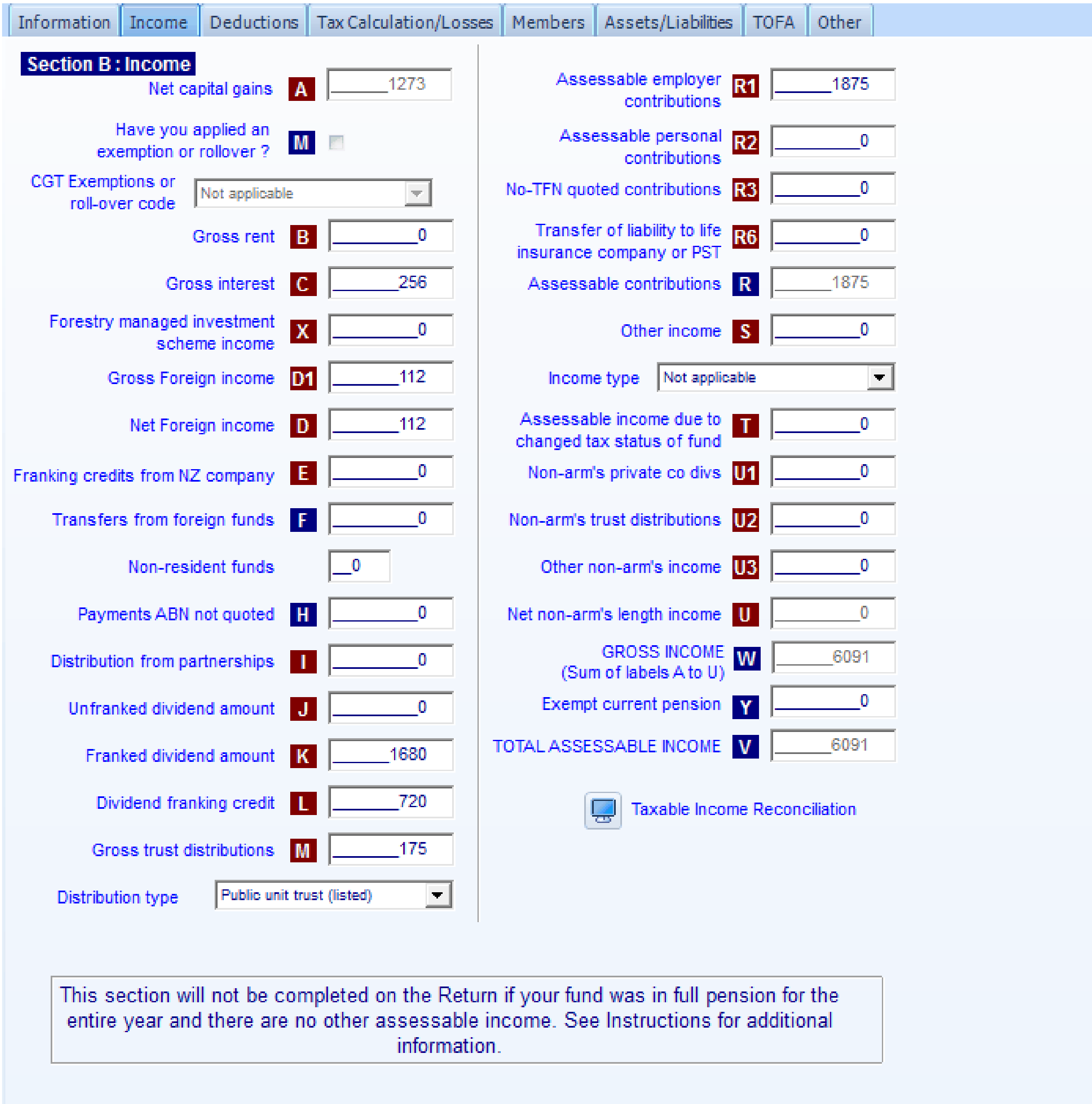
Click 

Click the ***Information*** tab.



Click the ***Income*** tab.

From the Income tab select which will prepare a detailed Taxable Income Reconciliation Report.


Information | Income | Deductions | Tax Calculation/Losses | Members | Assets/Liabilities | TOFA | Other

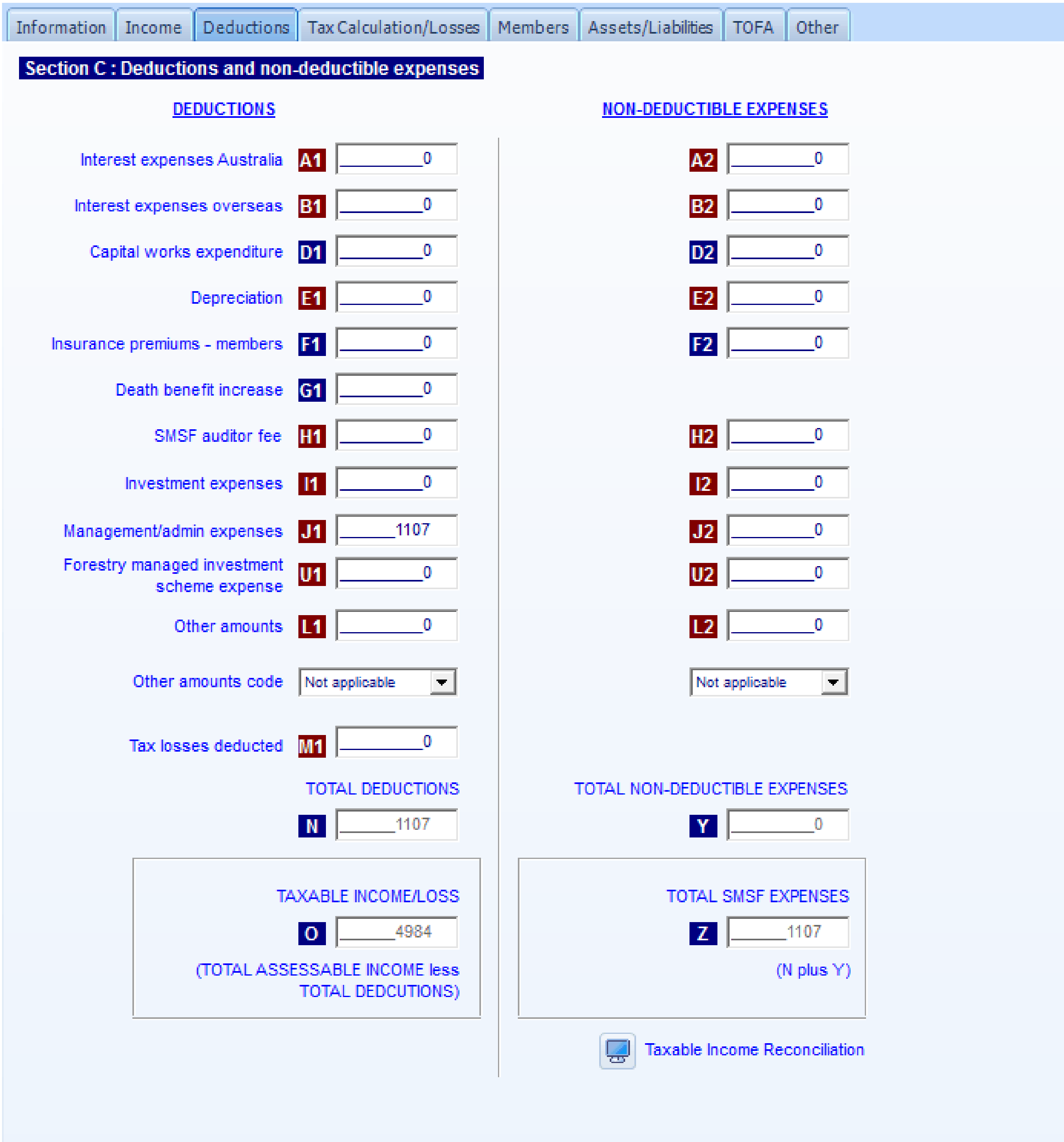
Section B : Income

Net capital gains	A	1273
Have you applied an exemption or rollover ?	M	
CGT Exemptions or roll-over code		Not applicable
Gross rent	B	0
Gross interest	C	256
Forestry managed investment scheme income	X	0
Gross Foreign income	D1	112
Net Foreign income	D	112
Franking credits from NZ company	E	0
Transfers from foreign funds	F	0
Non-resident funds		0
Payments ABN not quoted	H	0
Distribution from partnerships	I	0
Unfranked dividend amount	J	0
Franked dividend amount	K	1680
Dividend franking credit	L	720
Gross trust distributions	M	175
Distribution type		Public unit trust (listed)
Assessable employer contributions	R1	1875
Assessable personal contributions	R2	0
No-TFN quoted contributions	R3	0
Transfer of liability to life insurance company or PST	R6	0
Assessable contributions	R	1875
Other income	S	0
Income type		Not applicable
Assessable income due to changed tax status of fund	T	0
Non-arm's private co divs	U1	0
Non-arm's trust distributions	U2	0
Other non-arm's income	U3	0
Net non-arm's length income	U	0
GROSS INCOME (Sum of labels A to U)	W	6091
Exempt current pension	Y	0
TOTAL ASSESSABLE INCOME	V	6091

Taxable Income Reconciliation

This section will not be completed on the Return if your fund was in full pension for the entire year and there are no other assessable income. See Instructions for additional information.

Click the ***Deductions*** tab.



Click the ***Tax Calculation/ Losses*** tab.

Information | Income | Deductions | Tax Calculation/Losses | Members | Assets/Liabilities | TOFA | Other

Section D : Income tax calculation statement

Taxable Income	A	4984
Tax on taxable income	T1	747.60
Tax on no-TFN quoted contributions	J	0.00
Gross Tax	B	747.60
Foreign income tax offset	C1	12.00
Rebates and tax offsets	C2	0.00
Non-refundable non-carry forward tax offsets	C	12.00
Subtotal (B less C - cannot be less than zero)	T2	735.60
Complying fund's franking credits offset	E1	720.00
No-TFN tax offset	E2	0.00
National rental affordability scheme tax offset	E3	0.00
Exploration credit tax offset	E4	0.00
Refundable tax offsets (E1 plus E2 plus E3 plus E4)	E	720.00
TAX PAYABLE (T2 less E - cannot be less than zero)	T5	15.60
Section 102AAM interest charge	G	0.00
Credit for interest on early payments	H1	0.00
Foreign resident withholding	H2	0.00
ABN/TFN not quoted	H3	0.00
TFN amounts withheld from payments from closely held trusts	H5	0.00
Interest on no-TFN tax offset	H6	0.00
Eligible Credits (H1 plus H2 plus H3 plus H5 plus H6)	H	0.00
Tax offset refunds (Remainder of refundable tax offsets)	I	0.
PAYG instalments raised	K	0.00
Supervisory levy	L	259.00
Supervisory levy adjustment for wound up funds	M	0.00
Supervisory levy adjustment for new funds	N	0.00
AMOUNT DUE OR REFUNDABLE (T5 plus G less H less I less K plus L less M plus N)	S	274.60

Section E : Losses

Tax losses carried forward	U	0
Capital losses carried forward	V	0

Click the ***Members*** tab, click ***Edit*** on John Jones


Member Name Jones, John

Title

TFN 999999941

Date of Birth 09/11/1947

Date of Death __/__/____

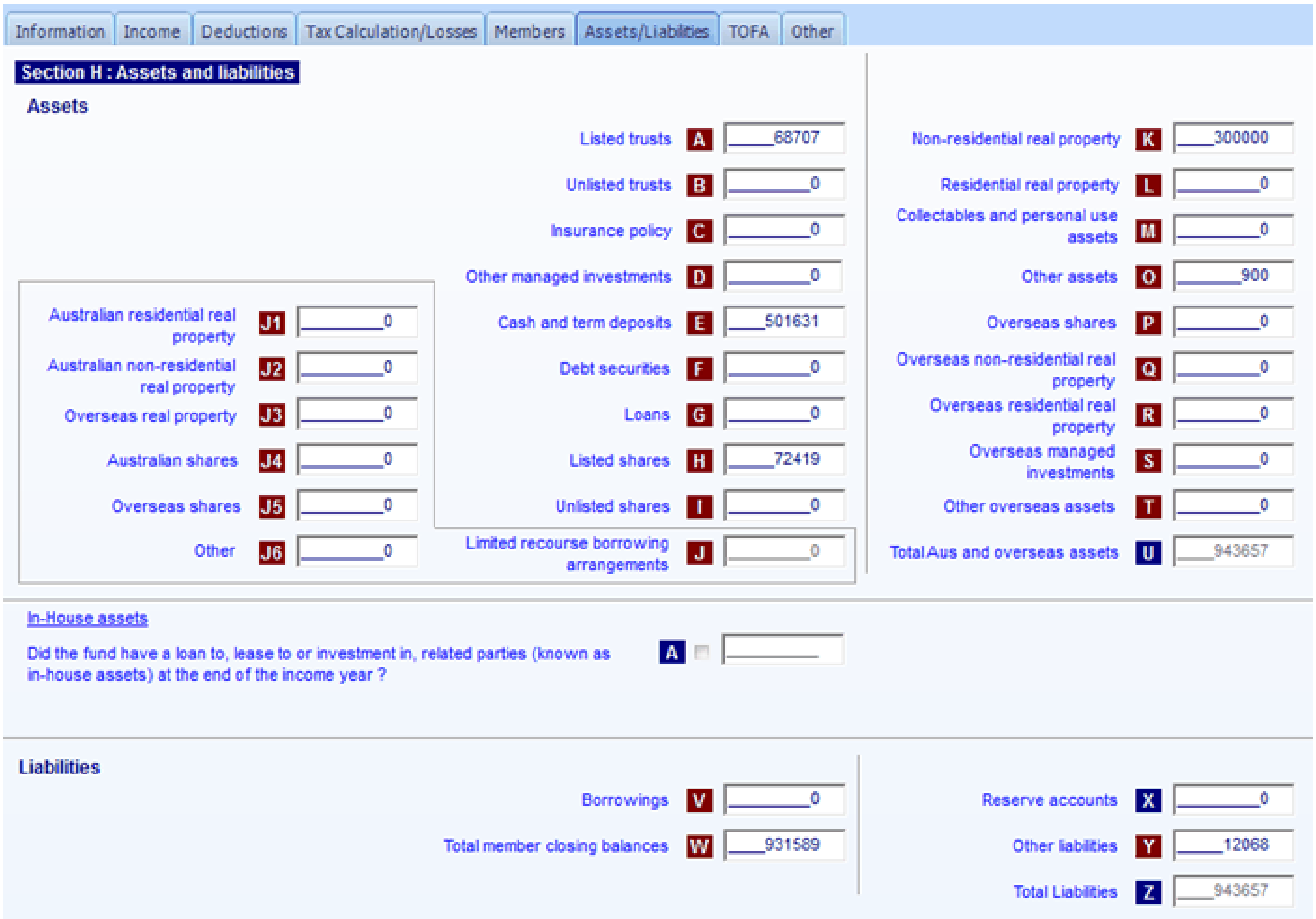
Contributions

Employer Contributions	A	1875	Other third party contributions	G	0
ABN of principal employer	A1		Assessable foreign fund amount	I	0
Personal contributions	B	0	Non-assessable foreign fund amount	J	0
CGT small business retirement exemption	C	0	Transfer from reserve: assessable amount	K	0
CGT small business 15 year exemption amount	D	0	Transfer from reserve: non-assessable amount	L	0
Personal injury election	E	0	Non-complying and previous non-complying funds	T	0
Spouse/child contributions	F	0	Other contributions	M	0
			Total contributions	N	1875

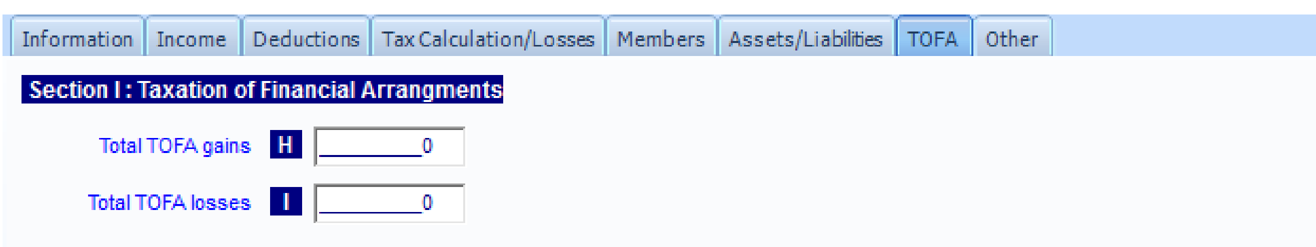
Other transactions

Opening account balance		509,129	Lump Sum payment	R1	0
Allocated earning or losses	O	-1012	Lump Sum code		Not applicable
Inward rollovers and transfers	P	0	Income stream payment	R2	0
Outward rollovers and transfers	Q	0	Income stream code		Not applicable
			Closing account balance	S	509992

Click the ***Assets/Liabilities*** tab



Click the **Taxation of Financial Arrangements (TOFA)** tab.



CLICKING ON THE RED LABELS IN ANY SECTION OF THE SMSF_AR DATA TAB WILL DISPLAY A DETAILED TRANSACTION LISTING FOR THAT LABEL

Click ***Schedule A Other Attachments*** to add additional freeform notes for Schedule A. Click ***ATO Instructions*** (ALT + F) for further information.

Click ***Capital Gains Schedule*** to review the capital gains for this fund. Click ***ATO Instructions*** (ALT + F) for further information.

Click ***Losses Schedule*** to review the Losses schedule data for this fund. This schedule will show the losses that were entered in at create entries. Click ***ATO Instructions*** (ALT + F) for further information.

Click **TOFA** to generate the TOFA Transitional election form. Click to close this form.

After you have reviewed this data, click ***Save*** to return to the **Financial Reports** screen.

PLEASE REFER TO:
ARTICLE 86 – Phone number error when Validating Tax Return
ARTICLE 172 – V17: Mandatory Tag error when Validating Tax Return
ARTICLE 287 - Reconciling Net Capital Gains in Tax Return
ARTICLE 419 – Amended Tax Return

To generate the tax return:

1. Click on the ***Returns*** tab.
2. Input the number of copies required besides SMSF Annual Return.
3. If lodging the tax return electronically in **Simple Fund**, select Electronic Lodgement.

End of Lesson 4. Proceed to **Lesson 5**

Lesson 5 - Maintaining Simple Fund

Objective

In this lesson you will learn how to keep **Simple Fund** up to date.

By the end of this lesson you will be able to:

- back up your whole **Simple Fund** database or backup just one fund
- upload security prices using the BGL ASX Data Feed

Learning Tasks

Task 5.1 - Backing up your data

Explains how you should manage your backups and shows you step by step how to **backup** one of your super funds using the Fund Out feature.

Task 5.2 - Updating Security Prices

Explains how to upload details of the market values of securities and other assets.

Task 5.1 - Backing up your Simple Fund Data

Objective

In this task you will learn how to backup your **Simple Fund** data.

By the end of this task, you will be able to :

- understand how a backup of your server is completed
- backup individual funds using **Data In/Out | Fund In/Out**.

Details

1. Backup of your Server

Most firms will backup their server (where **Simple Fund** is installed) every night. This is generally done by your IT Administrator. Essentially, a backup of the ?:\SFUND folder is sufficient to retain all your data as well as the installation file should you need to reinstall **Simple Fund** due to a server crash.

2. Backup Individual Funds using Data In/Out | Fund In/Out

Trustee Edition users should backup data using the Fund Out rather than **Simple Fund** Backup. The Fund Out provides greater flexibility when restoring data.

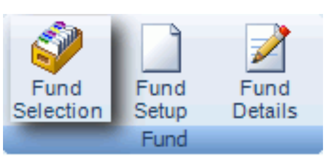
A fund should be exported to an external drive. Ensure your backups are kept in a safe place. This fund out file can then be used by any other **Simple Fund** system to import the data for this fund, such as for the purposes of an audit.

For more information, please refer to these articles on the BGL Wiki Knowledge Base :

Article 4090
Article 368
Article 375

From the **Ribbon Toolbar**:

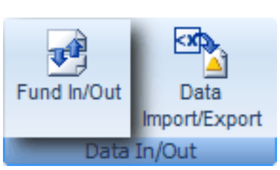
On the **Fund Data Input** tab, in the **Fund** group, click **Fund Selection**



Highlight the fund you wish to export and click ***Select***.

From the **Ribbon Toolbar**:

On the **Data In/Out** tab, in the **Data In/Out** group, click **Fund In/Out**



Click the ***Fund Out*** tab

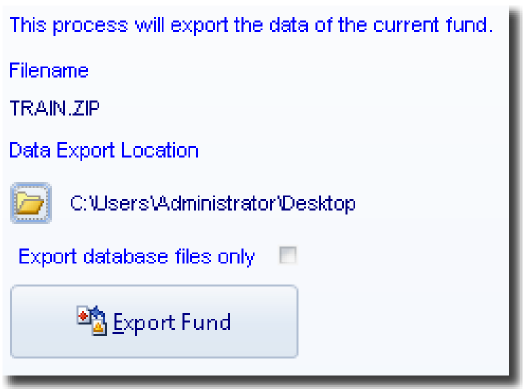
Data Export Location

Click ***Folder***.

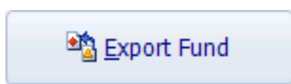
Then double-click the sub-folder (if any) you wish to export to, such as *my documents*.

Click ***OK.***

Do not click ***Export database files only*** . When this is tick, Simple Fund will exclude fund's reports, PDF, documents and ELS File in exported fund.



Click



You will now have a .zip file in your data export location which can be used for a Fund Import in the future.

End of Task 5.1. Proceed to **Task 5.2**.

Task 5.2 - Uploading Security Prices

Objective

This task will show you how to update **Simple Fund** security prices to enable assets to be revalued.

By the end of this task, you will be familiar with uploading security prices automatically or manually inputting the prices into **Simple Fund**.

Details

The **Simple Fund** Securities List is used by **Simple Fund** to revalue investments during the year-end Create Entries process. An updated list can be purchased from BGL Client Services ASX Data Feed including asset allocation and dividend/distribution Information.

BGL Client Services ASX Data Feed

You can subscribe to the BGL Client Services ASX Data Feed and UUT data which imports licensed ASX data directly into **Simple Fund**.

The BGL Client Services ASX Data Feed provide clients with ASX prices and dividend data for all ASX listed stocks for import into their **Simple Fund**. The data is collected direct from the ASX so the data is accurate and licensed for distribution to BGL clients.

The BGL Client Services ASX Data Feed Service can provide **daily**, **monthly**, **quarterly** or **annual** data depending on each client's individual needs.

BGL clients can register for this data service online at http://clients.bglcorp.com.au/. Input your username and password to login and click on the **Your Account | Purchases and Upgrades** links**.**

Existing subscribers can also renew their subscription, upgrade their data frequency or purchase once-off access to data for a particular day.

After subscribing, ensure that your BGL Client Centre user name and password have been entered in **Administration | Defaults | Tasks/Help** correctly.

There are two ways in which the BGL ASX Data can be loaded into **Simple Fund**:

- **Automatic Data Feed**

If you wish for ASX prices to automatically upload tick the ***Use Automatic BGL ASX Data Feed*** checkbox in Administration | Defaults | Tasks/Help under Internet Functions.

Upon startup, **Simple Fund** will automatically check your subscription and download prices if available and place the data directly under the Security Details tab.

- **Manual Data Feed**

For funds that only have a handful of listed investments, current market values can be manually input. Refer to **Task 3.7** for more information.

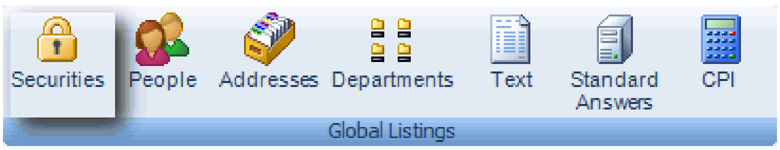
Instructions

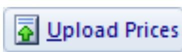
The instructions below will guide you through downloading and uploading ASX/UUT prices utilising the Automatic Data Feed option directly from BGL.

Note: Before proceeding, ensure that you have entered your Client Centre Username and Password into the **Administration | Defaults | Tasks/Help screen.** These fields are case sensitive, so it is vital that these are entered exactly as you have set them up in the Client Centre.

From the **Ribbon Toolbar**:

On the **Global Listings** tab, click **Securities**

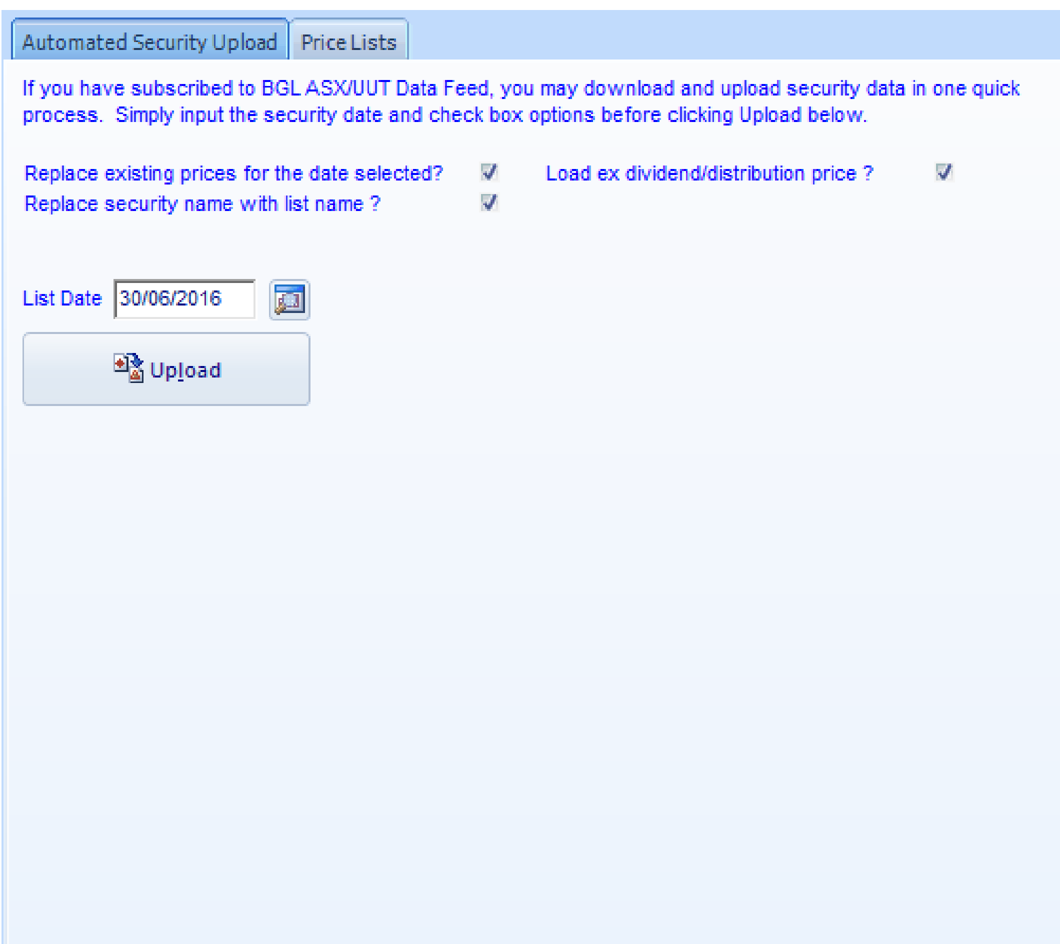


Click 

to upload the ASX data.

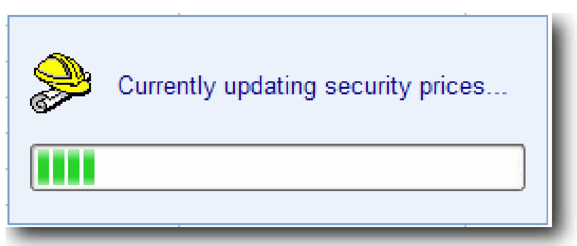
Simple Fund will display the **Automated Security Upload** screen. This screen is only used if you are uploading the BGL ASX/UUT Data Feed.

If you are uploading data from another source, click on **Price Lists**.

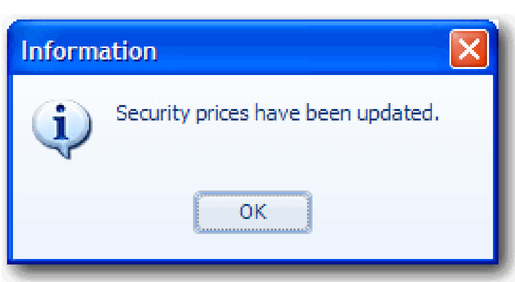


Replace existing prices for the date selected?	Tick this box only if you wish to replace your current security list in **Simple Fund** with the list on the file downloaded from the ASX.
Replace security name with list name?	Tick this box if you wish to replace the security name in **Simple Fund** with the name on the file downloaded from the ASX.
Load ex dividend/distribution price?	Tick this box if you wish to load ex dividend/distribution prices as well. The ex dividend date occurs four business days before the company's Record Date. Please refer to **Article 4378** for more information. **Note:** If the ex distribution price is available, **Simple Fund** will use that price. If this is not available, the normal price will then be used. If both prices are missing, **Simple Fund** will look for the closest price available and use that one (ex distribution or normal price). If ex distribution and normal prices are both available on the same date, the software will use ex distribution price.
Click	 to upload market prices into the selected list and click **Yes** to the confirmation message to upload security prices.

Simple Fund will now proceed to download and update the market prices.



Click ***OK*** once the prices have been updated.



BGL. Wiki

PLEASE REFER TO 4378 FOR INFORMATION ON UUT PRICES AND EX DIVIDEND DATE

End of Lesson 5.

Exercise - Quiz

1. When setting up opening balance for a fund, your client has not provided you with information regarding the cost base of the investments. What problems will this cause for:

a) Investment disposals?

----

b) Investment summary report?

----

c) PDIT account 870 / deferred tax calculations?

----

2. What is the difference between entering transactions using bank statements and receipts payments?

----

3. What icon do you have to click on to create an investment account? What account range are investment accounts?

----

4. I have purchased 2000 shares in AMP on the 3rd of July 2007 for $22000. On the 5th of July 2007, I paid brokerage on these shares for $200. What journals do I need to record?

----

5. After entering all my transactions for the year, what do I have to do to finalise my transactions, calculate my tax and profit and revalue my investments?

----

6. What would happen if I enter a journal to my investment account without a unit in the current financial year?

----

7. You have entered the opening balances for a fund for the year ended 2007. You are now processing the 2008 year in Simple Fund. Where do you record the prior year capital losses (from the 2007 year) for the fund?

Appendix A - Contact and Fund Information

BGL Training Fund Details

Fund Details

Fund Name	BGL Training Fund
Date Formed	14/06/1994
Tax File No	999 999 99
ABN	1111 111 7111
Fund Type	Self Managed Super Fund
Fund Industry	Finance, Insurance, Real Estate and Business Services (08)

Reporting Details

Tax Effect Accounting	Yes, member accounts are adjusted for future tax provisions
GST Registered	No
Resident Fund	Yes, all members are Australian residents.
Add imputed credits?	Yes, dividend income will be grossed up for imputation credits.
Add foreign credits?	Yes, foreign income will be grossed up for foreign tax credits.
Add TFN credits?	Yes, income with tax file number withholding will be grossed up.

Accountant

John Smith from Smith Jones and Associates

Suite 99, 101 Jones Street, Smiths Gully VIC 3760

Tel: 03 9111 2222

Trustee / Members

There are two individual trustees, John and Mary Jones who are both members of the fund. Their address and contact details are the same as the members details shown below.

John Jones	**Mary Jones**
12 Market Street	12 Market Street

South Melbourne VIC 3205	South Melbourne VIC 3205
Tel: 03 9696 0000	Tel: 03 9696 0000
Birth Date: 05/09/1947	Birth Date: 17/08/1951
TFN 999 999 941	TFN 999 999 870
Joined Fund 14/06/1994	Joined Fund 14/06/1994
Death Benefit $1,000,000	Death Benefit $1,000,000
Date commenced service 06/06/1980	Date commenced service 14/06/1980

Auditor

Sam King

Level 12, 217 Collins Street, Melbourne VIC 3000

Tel: 03 9895 0001, Fax: 03 9895 0002

SMSF Auditor Number(ASIC): 000000000

Prof Bodies: ICAA, Number 123456

Investment Adviser

ABC Financial Planners

Level 2, 333 Collins Street, Melbourne VIC 3000

Commenced 14/06/1994

Appendix B - Previous Year Balance Sheet

BGL TRAINING FUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	2015
	$
Investments	
Fixed Interest Securities (Australian)	360,000.00
Shares in Listed Companies (Australian)	130,816.56
Units in Listed Unit Trusts (Australian)	43,053.00
	533,869.56
Other Assets	
Cash at Bank	411,016.30
	411,016.30
Total Assets	944,885.86
Less:	
Liabilities	
Income Tax Payable (Note 7)	8,555.00
Deferred Tax Liability	5,000.00
	13,555.00
Net Assets Available to Pay Benefits	931,330.86
Represented by:	
Liability for Accrued Benefits (Notes 2, 3, 4)	
Jones, John	509,129.30
Jones, Mary	422,201.56
	931,330.86

Appendix C - Previous Year Income Statement

BGL TRAINING FUND
INCOME STATEMENT FOR YEAR ENDED 30 JUNE 2015

INCOME	
Contributions - employer	
John Jones	25,000.00
Mary Jones	16,000.00
Interest received	
Westpac Term Deposit	4,800.00
Dividends received	
BHP Billiton	2,200.00
Trust distributions	
General Property Trust	3,500.00
Changes in net market values of investments - unrealised	52,553.00
TOTAL INCOME	**$104,053**
EXPENSES	
Accountancy fees	1,200.00
TOTAL EXPENSES	**$1,200.00**
BENEFITS ACCRUED BEFORE INCOME TAX	**$102,853.00**
INCOME TAX EXPENSE	42,634.00
BENEFITS ACCRUED AS A RESULT OF OPERATIONS	**$60,219.00**

Appendix D - Previous Year Members Statements

BGL TRAINING FUND

MEMBER'S INFORMATION STATEMENT FOR THE YEAR ENDED 30 JUNE 2015

JOHN JONES	
Total Benefit	**509 129.3.00**
Preservation Components	
Preserved	509,129.30
Restricted non-preserved	0.00
Unrestricted non-preserved	00.0
Tax Free Component	58 939.30
Taxable Component	450 190.00
Death benefit at 30.6.2015	$1,000,000.00

MARY JONES	
Total Benefit	**422 201.56**
Preservation Components	
Preserved	422 201.56
Restricted non-preserved	0.00
Unrestricted non-preserved	00.00
Taxable Component	422 201.56

Appendix E - Previous Year Investments Schedule

BGL TRAINING FUND
DETAILED SCHEDULE OF FUND ASSETS
FOR THE YEAR ENDED 30 JUNE 2015

Date	Details	Units	Amount
Cash/Bank Accounts			
Cash at Bank			
30/06/2015	Cash at Bank		411,016.30
			411,016.30
Fixed Interest Securities (Australian)			
Westpac Term Deposit			
30/06/2015	Deposit	1.0000	360,000.00
		1.0000	360,000.00
Shares in Listed Companies (Australian)			
Bhp Billiton Limited - Ordinary Fully Paid			
02/06/2000	Purchase	2,388.0000	43,325.00
10/12/2009	Purchase	900.0000	35,964.00
30/06/2015	Revaluation		23,855.56
		3,288.0000	103,144.56
Commonwealth Bank of Australia. - Ordinary Fully Paid			
21/10/2010	Purchase	400.0000	19,976.00
30/06/2015	Revaluation		7,696.00
		400.0000	27,672.00
Units in Listed Unit Trusts (Australian)			
Gpt Group - Stapled Securities Fully Paid			
01/10/1995	Purchase	12,700.0000	25,000.00
30/06/2015	Revaluation		18,053.00
		12,700.0000	43,053.00
			944,885.86

Appendix F - Previous Year Trial Balance

Account	Description	Quantity	Debits $	Credits $
238	Distributions Received			
238/001	General Property Trust			3,500.00
239	Dividends Received			
239/001	BHP Billiton Limited			2,200.00
242	Employer Contributions - Taxable			
242/001	John Jones			25,000.00
242/002	Mary Jones			16,000.00
247	Increase In Market Value of Investments			52,553.00
250	Interest Received			
250/002	Westpac Term Deposit			4,800.00
301	Accountancy Fees		1,200.00	
485	Income Tax Expense		42,634.00	
490	Profit/Loss Allocation Account		60,219.00	
501	John Jones			
501/001	Opening Balance - Preserved/Taxable			450,190.00
501/006	Opening Balance - Preserved/Tax Free			58,939.30
502	Mary Jones			
502/001	Opening Balance - Preserved/Taxable			422,201.56
604	Cash At Bank/Bank Overdraft		411,016.30	
724	Fixed Interest Securities (Australian)			
724/001	Westpac Term Deposit	1	360,000.00	
776	Shares In Listed Companies			
776/001	BHP Billiton Limited	3,288	103,144.56	
776/002	CBA	4,00	27,672.00	
782	Units In Listed Unit Trusts (Australian)			
782/001	General Property Trust	12,700	43,053.00	
850/001	Income Tax Payable			8,555.00

870	Provision For Deferred Income Tax		5,000.00
		$1,048,938.86	**$1,048,938.86**

Current Year Profit: $102,853.00

Appendix G - Setting up a Tax Agent and ATO Lodgement

Part 1 - Setting up Tax Agent Details

Objective

In this task you will learn how to add tax agent details into **Simple Fund**.

By the end of this task, you will be able to distinguish between the relevant fields required to successfully set up a tax agent.

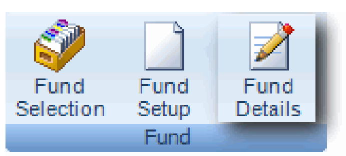
Details

As a minimum you must enter the Tax Agents name, address, contact details and Tax Agent number which is required for the printing of the agents details on Income Tax Returns. For the electronic transmission of documents you must be registered with the ATO ELS program and enter these additional ELS details into **Simple Fund**. Home edition users are not required to enter the tax agent details.

Instructions

From the **Ribbon Toolbar**:

On the **Fund Data Input** tab, in the **Fund** group, click **Fund Details**



Click the ***Contacts/Deed*** tab.

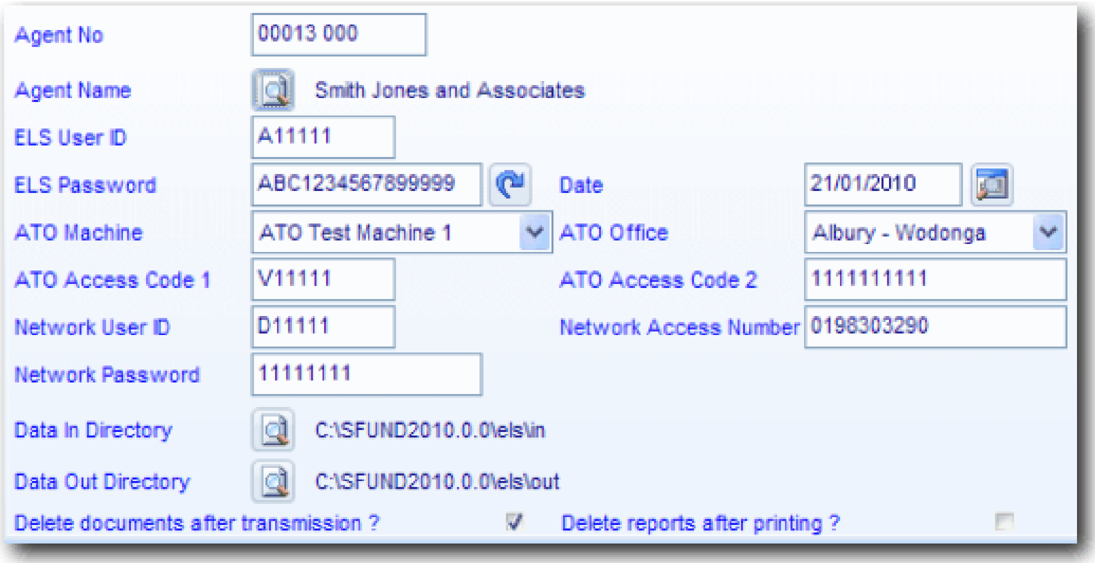
Add the following Tax Agent

Agent Number	**00013000**
Agent name	**Smith Jones and Associates**
Representative	**John Smith**
Address	**Suite 99, 101 Jones St, Smiths Gully, Victoria, 3760**
Phone	**03 91112222**

Click the **Contacts/Deed** tab.

Tax Agent	Click ***Search*** to list **Tax Agents**. Click ***New*** to add a new Tax Agent. If a Tax Agent is already displayed, click ***Edit*** to view the details. **Note: Only users with Supervisor access can access the tax agents details.**

Agent No	Input `00013000` or if you know your Agent Number you may input this here.
Agent Name	Click ***Search*** to list **People**. Highlight ***Smith Jones and Associates*** and click ***Select***.



The Tax agent can either be input as an individuals name only or the firm's name (people type "Other") with up to 8 individual representatives attached.

Electronic Lodgement

The following additional details are required only if you wish to use **Simple Fund** for Electronic Lodgement of tax returns or surcharge returns.

The ATO authentication codes Dial IP network User ID, Dial IP network password, ATO access code1 and ATO access code2 are required for VPN Lodgement and are ONLY available via registered mail. If you are a registered Tax Agent using **Simple Fund** to electronically lodge documents, your ATO Authentication Access Codes should have already been sent to you by the ATO. If you need replacement authentication codes, contact the ATO on 13 72 86 Fast Key Code 3 1 and they will send you the new codes via registered mail. These codes may be found in your tax software.

ELS User ID	Input your **ELS/DIS Login ID** (ie user name) as advised by the ATO. This usually starts with the letter A.
ELS Password	Input your **ELS/DIS password** as advised by the ATO.
Password Date	Input **Today's Date** or the date the password was last updated.
ATO Machine	Select the ***ATO machine*** where these forms are to be lodged. BGL recommends that this is not the same machine as your Tax software as this may cause your tracking of lodged documents from both systems to be incorrect.
ATO Office	Select the ***Tax Office*** where the documents are to be lodged.
Austpac NUI	This is not required.

Network Access No.	Leave this as 0198303290. This is used for Dial-up lodgement.
Network User ID	Input your Dial IP / Network User ID sent to you by the ATO. The last 5 characters of this User ID should be the same as your ELS login ID. Only the first character should differ, and this is usually the letter D.
Network Password	Input your Dial IP Network Password sent to you by the ATO. The password should be 8 characters long and doesn't contain zeros or ones, only letter O's or L's
ATO Access Code 1	Input your ATO access code 1 sent to you by the ATO. The last 5 characters of this password should be the same as your DIS login ID. Only the first character should differ and this is usually the letter ***V***.
ATO Access Code 2	Input your ATO access code 2 sent to you by the ATO. The password should be 10 characters long and doesn't contain zeros or ones, only letter O's or L's
Agent Data In Directory	Click ***Search*** to select a directory where ELS reports received from the ATO will be stored for this agent. the default setting is ***?:\sfund\els\in*** where ***?*** is the drive where **Simple Fund** has been installed.
Agent Data Out Directory	Click ***Search*** to select a directory where ELS documents prepared for the ATO will be stored for this agent. The default setting is ***?:\sfund\els\out*** where ***?*** is the drive where **Simple Fund** has been installed.
Click	***Delete documents after transmission*** to remove documents from the lodgement screen that have been accepted by the ATO.
Do not click	***Delete reports after printing*** Only click this box to delete ATO transmission and validation reports after printing. These can be kept in **Simple Fund** as part of document tracking.
Click	***Save.*** Highlight the Tax Agent and click ***Select.***

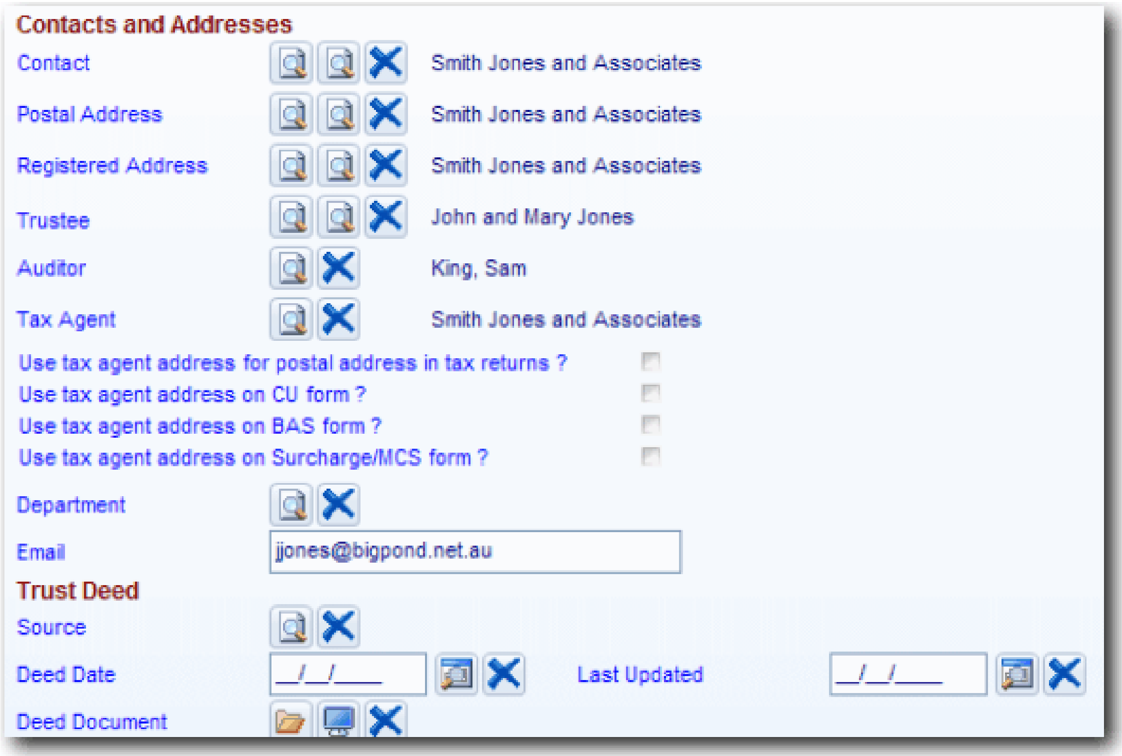
Check the following boxes to display the Tax Agent addresses on ATO documents.

Use tax agent address for postal address in tax returns?

Use tax agent address on CU forms?

Use tax agent address on BAS form?

Use tax agent address on Surcharge/MCS form?


Contacts and Addresses
Contact
Smith Jones and Associates
Postal Address
Smith Jones and Associates
Registered Address
Smith Jones and Associates
Trustee
John and Mary Jones
Auditor
King, Sam
Tax Agent
Smith Jones and Associates
Use tax agent address for postal address in tax returns ?
Use tax agent address on CU form ?
Use tax agent address on BAS form ?
Use tax agent address on Surcharge/MCS form ?
Department
Email
jjones@bigpond.net.au
Trust Deed
Source
Deed Date
Last Updated
Deed Document

Click ***Save***.

Part 2 - Preparing the SMSF Annual Return/Tax Return and the Electronic File for lodgement

Objective

In this task you will learn how to prepare the SMSF_Annual Return/ Tax Return.

By the end of this task, you will be able to prepare the electronic copy of the tax return.

Details

Once the create entries process is complete, **Simple Fund** will auto populate the SMSF Annual Return or the Tax and Regulatory Return for an APRA fund.

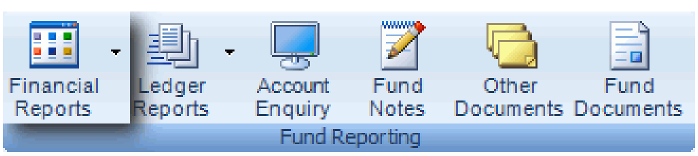
You can access the tax return data from **Financial Reports | SMSF_AR**. This screen allows you add additional information or alter any information in the tax return.

Instructions

To prepare the tax return for lodgement, you will need to complete the following steps:

From the **Ribbon Toolbar**:

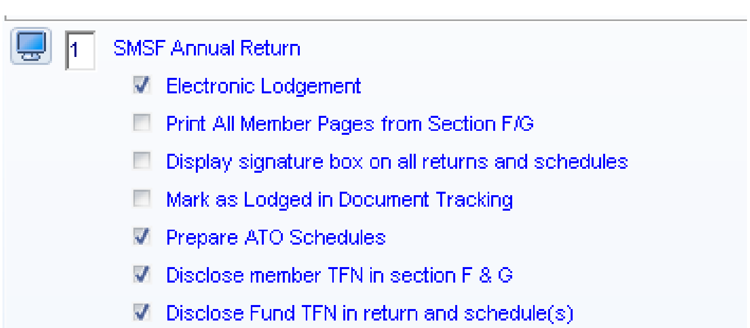
On the **Reports and Documents** tab, in the **Fund Reporting** group, click on **Financial Reports**.



1. Click on the **Returns** tab.

2. Tick the Electronic Lodgement checkbox .

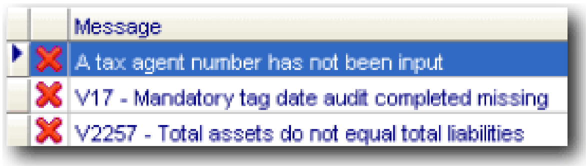
3. Click on ***Preview*** or ***Print*** or ***PDF***, ***Word*** or ***Excel*** to export the tax return.



4. **Simple Fund** will validate the tax return to ensure there are no errors when lodging the tax return.

5. If **Simple Fund** identifies any errors, a tax return review screen will appear allowing you to correct the errors.

6. Double clicking on the error message will allow you fix the error instantly.



7. Once all the errors have been fixed, **Simple Fund** will prepare a copy of the tax return and an electronic file for lodgement. The electronic file will be saved in **?:\SFUND\ELS\OUT**.

Part 3 - Lodging the Tax Return

Objective

In this task you will learn how to lodge documents to ATO.

By the end of this task, you will be able to select documents to lodge using the secure VPN connection to ATO.

Details

To successfully lodge document with the ATO in **Simple Fund**, registered tax agents must ensure:

- the workstation you are lodging from must be connected to the Internet at the time of lodging
- Cisco VPN Connection is installed on the workstation you are lodging from
- tax agent details, username and password have been entered into **Simple Fund** (refer to **Part 1**)

Instructions

Installing Cisco VPN

Lodgements with the ATO incorporate an Internet connection and the Cisco VPN functionality that provides a secure tunnel from **Simple Fund** to the tax office. The secure tunnel uses data encryption and authentication protocols to ensure that information is not compromised and cannot be viewed by another party.

Method 1: Running Netsetup

Step 1: Run the Network Setup process (netset.exe) on the workstation you wish to lodge from. This file is located in ?:\sfund\netsetup folder.

Step 2: Click YES when prompted to install the VPN client. (Please refer to the **Simple Fund** installation instructions for further information)

Method 2: Running VPN Installer

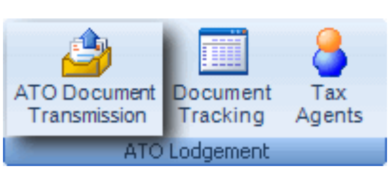
Step 1: Run vpnclient_setup.msi on the workstation you wish to lodge from. This file is located in \sfund\CiscoVPN folder.

Lodging to ATO

Once the tax return or relevant document has been prepared, you will need to follow the following steps to lodge:

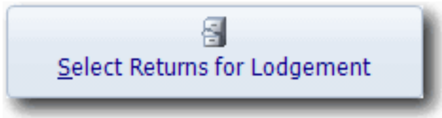
From the **Ribbon Toolbar**:

On the **ATO Lodgement** tab, click **ATO Document Transmission**



Simple Fund will display the ATO Document Transmission screen.

Click



Simple Fund will display the **Electronic Document Selection** screen.

Select ☑ next to the document you wish to lodge.

	Fund Name / Agent Name	Date Prepared	Year	Form Type	File Name
☐	BGL SUPERANNUATION FUND	24/07/2009	2009	Tax Return	BGL.F09
☑	BGL Training Fund	11/11/2010	2009	Tax Return	TRAIN.F09

Click ✔ to ***Select*** the tax return

Number of documents selected for transmission: Leave this as ***1***

Test transmission ☐

VPN lodgement Method: Leave this as ***Internet*** unless you are using a dialup connection.

Disable VPN ☐ unless instructed by BGL or ATO

Click

Simple Fund will now proceed with the lodgement process.

Once the lodgement is complete you will receive an ATO Transmission Report, ATO Validation Report and **Simple Fund** Transmission Log.

Report	File Name	Date	Accepted	Rejected
ATO Transmission Report	TRANS_G2.740	11/11/2010		
ATO Validation Report	VALID_G2.740	11/11/2010	0	1
Simple Fund Transmission Log	TRANS.LOG	11/11/2010		

Answers

Quiz

1.
   a. Investment disposals
      When selling your investments in the future, Simple Fund will not be able to recognise the original cost base and therefore will calculate the incorrect capital gain.
   b. Investment summary report
      The cost and the market value will be the same.
   c. PDIT account 870/ deferred tax calculations
      Simple Fund will incorrectly calculate the tax on unrealised gain.

2. Bank statements, receipts and payments all post a double sided entry. However, when posting a credit entry using bank statements, you will need to include a negative sign next to the amount. This is not needed when entering a receipt.

3. The blue **I**. Accounts are created within the 700 (723-785).

4. 3rd July 2007 - Dr. AMP, Cr. Bank 2000 units @ $22000
   5th July 2007 - Dr. AMP, Cr. Bank 2000 units @ $200, CGT date 3rd July 2007

5. Create Entries

6. Simple Fund will treat this entry as a manual revaluation. On the Detailed Operating Statement, this amount will display as ?other revaluation?. Please have a look at knowledge base **Article 297** on BGL Wiki.

7. Capital losses are entered in the create entries screen.

Conclusion and Summary

Thank you for investing your time to complete the **Simple Fund Basics Training Manual**. Your efforts will be reflected in improved productivity and the efficient use of your **Simple Fund** software.

You will now be able to :

- access all BGL help resources including the Simple Fund help file, the Simple Fund Training Manuals and BGL Wiki.
- load a new superannuation fund using historical data
- create various type of accounts in Simple Fund
- record various types of journal transactions
- process current year transactions using the BGL connected services
- dispose of assets
- prepare year-end financial statements, income tax and reports
- backup your Simple Fund database
- upload security prices automatically or manually