

Level 2

Simple Fund 360

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1 Setup

This lesson will cover the following:

- [Quick Fund Setup](#).
- [Add Fund Members](#)
- [Setup Connected Services](#)
- [SuperStream Registration](#)

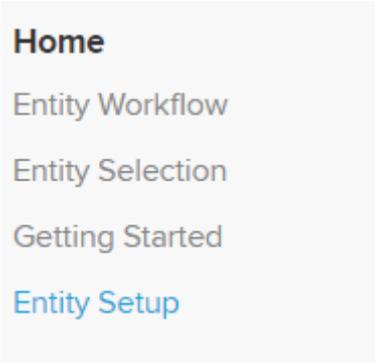
1.1 Quick Fund Setup.

1.1.1 Objective

By the end of this task, you will be able to set up a fund using the Quick Fund Setup

1.1.2 Details - Quick Fund Setup Wizard

The Advanced Training Fund was established on the 01/07/2019. The fund has two members with a corporate trustee.

<p>From the Main Toolbar, select the Home icon</p>	
<p>Select Entity Setup from the side list.</p>	

1.1.3 Input the Fund Details

Select Badge	Set to Default
Fund Name	Input <i>Advanced Training Fund</i>
Fund Code	Input a unique fund code
ABN	Input BGL's ABN: 60 606 354 079.
TFN	Input your fund's TFN
Date Formed	Input <i>01/07/2019</i>
Financial Year	Input <i>01/07/2019 - 30/06/2020</i>

System Start Date

The **System Start Date** is the start of the first active financial year the fund will be processed in SF360. The **System Start Date** will automatically trigger daily **Investment Revaluation** and **Member Allocation Journals** from this date going forward.

Type
SMSF, Trust, Company or Individual

Entity Type *
SMSF

Details

Select Badge * [Badge Settings](#)
Default Badge

SMSF Name *
Level Two Manual

Entity Code * ⓘ
LEVELTWO

ABN
60 606 354 079

TFN

Dates

Are you entering opening balances?
 No

Date Formed *
01/07/2019

Financial Year * 2020
01/07/2019 - 30/06/2020

[Create SMSF](#)

Click [Create SMSF](#).

Once this step has been completed, the Advanced Training Fund can be selected from the **Fund Selection List**.

	Fund Code	Fund Name	Labels	Unmatched Transactions	Last Create Entries Date	Fund Status
	ADVANCED0027	Advanced Training Fund		0 UNMATCHED		Active ▼

1.2 Add Fund Members

1.2.1 Objective

In this task you will learn how to create the member accounts.

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

- Add an individual to the contacts screen.
- Add an accumulation member.

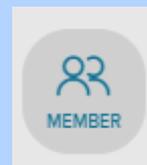
1.2.2 Instructions

This task will show you how to add individuals to the contacts screen and create your fund members.

Create New Member Accounts

Ensure that the selected fund is the **Advanced Training Fund**:

From the **Main Toolbar**, hover the cursor over **Member**



<p>Select Member List from the list</p>	<div data-bbox="1034 277 1428 667"> <p>Member</p> <ul style="list-style-type: none"> Member List Contribution Dashboard Pension Dashboard Fund Pension Policies Segregation Dashboard Transfer Balance Dashboard </div>
<p>Select New Member Account</p>	<div data-bbox="1034 757 1428 842"> <p>New Member Account ▼</p> </div>
<p>Select New Accumulation Member</p>	<div data-bbox="1034 943 1428 1144"> <p>New Member Account ▼</p> <ul style="list-style-type: none"> New Accumulation Member New Pension Account </div>

Add Personal Details

Click **New Contact** to create your first member for the **Advanced Training Fund**, this will open the Contacts Screen in a new tab.

Note

The Contacts screen will list all the people, companies, trusts or other entities that were previously created or migrated. Existing contacts can be linked to multiple funds in Simple Fund 360.

The **Add/Edit Person** page will now display in a new pop-up screen for you to input the member details for John Jones.

John Jones Details	
Title	<i>Mr</i>
Surname	<i>Jones</i>
First Name(S)	<i>John</i>
Sex	<i>Male</i>
TFN	<i>999 999 941</i>
Date of Birth	<i>09/11/1947</i>
Address	<i>12 Shierlaw Avenue, Canterbury, Victoria, 3126</i>

 Create Person
✕

Name

* Mandatory fields

Title

First Name(s) *

Surname *

Sex

Contact Info

Email 

Phone 

Mobile 

Identification

ABN

TFN

Australian Director ID 

Birth / Death

Date of Birth



Address

Address

Address Line 2

Canterbury

Victoria

3126

Australia

Select **Save**. John Jones will now be automatically selected in the **Members List** screen.

Member Code	Change the Member Code to <i>JJones</i> .
Account description	Input <i>Accumulation - John Jones</i> .
Start Date	Input <i>01/07/2019</i> .
Service Period Start Date	Input <i>20/08/1975</i> .
Death Benefit	Select Show Member Financial Details , in the value field next to Death Benefit input \$1,000,000.00.

New Accumulation Member



TFN
999999941

Birth Date
09/11/1947

Edit Contact

Add Personal Details

Select Member From Contacts

John, Jones

New Contact

Member Code

JOHJON02019A

Account Details

Account Description	Start Date	End Date	Service Period Start Date
Accumulation - John Jones	01/07/2019 		20/08/1975 

+ Show Nominate Beneficiaries

+ Show Death Benefit Income Stream

+ Show Member Financial Details

Field Name	Value	Show On Members Statement
 Current Salary <input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/>
 Previous Salary <input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/>
 Death Benefit <input type="text"/>	1000000	<input checked="" type="checkbox"/>

Select **Save** to create John Jones as a member. The following screen will display:

System Confirmation

Would you like to input opening balances for this member?

Yes

No

Select **No** as we will be adding a second member to the fund.

Repeat the steps above to add **Mary Jones** as a member.

Mary Jones Details	
Title	<i>Mrs</i>
Surname	<i>Jones</i>
First Name(S)	<i>Mary</i>
Sex	<i>Female</i>
TFN	<i>999 999 870</i>
Date of Birth	<i>06/03/1954</i>
Address	<i>12 Shierlaw Avenue, Canterbury, Victoria, 3126</i>
Member code	Change the Member Code to <i>MJones</i>

Mary Jones Details	
Account description	Input <i>Accumulation - Mary Jones</i>
Start Date	Input <i>01/07/2019</i>
Service Period Start Date	Input <i>21/06/1977</i>
Death Benefit	Select Show Member Financial Details , in the value field next to Death Benefit input \$1,000,000.00.

Once Mary has been created, select **No** to input the members opening balances. As this fund is in the current year, we will be transferring in a balance.

1.3 Setup Connected Services

This section will take you step by step through the process of setting up the **Advanced Training Fund** for:

- The BGL Bank Data Service
- Share Data Pack

1.3.1 BGL Bank Data Service

The Bank Data Service is the most efficient way of obtaining bank data for Simple Fund 360. You have the ability to fully automate the flow of bank data from all major banks directly into Simple Fund 360.

The Bank Data Service will provide you with the following benefits:

- A reduction in manual data entry.
- Increased accuracy in transaction matching.
- Improvements in workflow and productivity.
- Proactive compliance and tax planning opportunities.

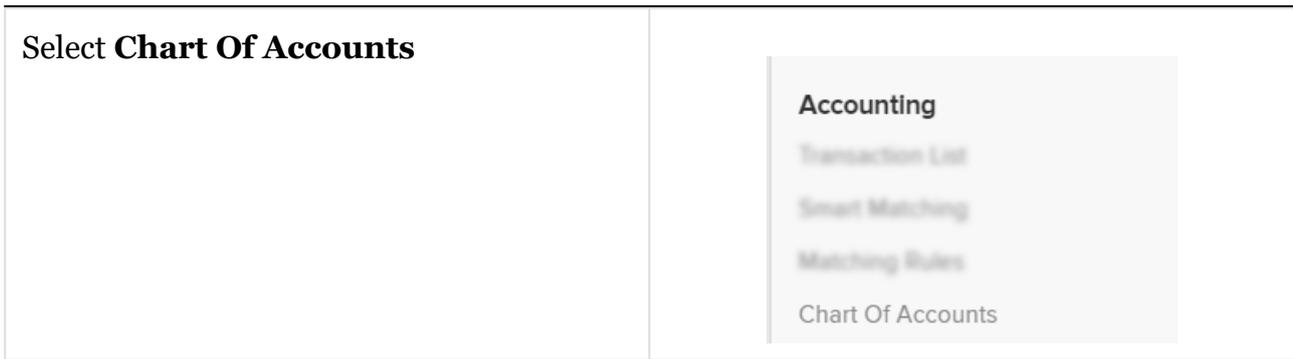
For a list of all supported banks please refer to the [Simple Fund 360 Help - Supported Banks](#).

The setup process will be shown in two stages. Firstly you will need to add the bank account to the Chart of Account. Secondly, you will need to set up the fund's bank feed.

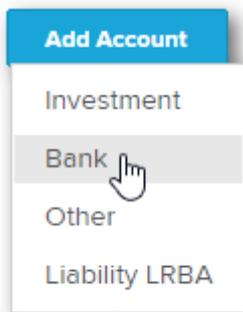
Stage 1 - Add Bank Account to the Chart of Accounts

From the **Main Toolbar** navigate to **Accounting**

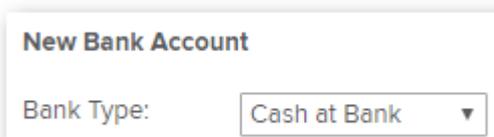




1. From the **Chart of Accounts** screen, select **Add Account** and select **Bank**.



2. From the **New Bank Account** screen, select the Bank Type as **Cash at Bank**.



3. Tick **Make Default Bank Account**.



4. Input the bank account's **BSB** and **Account Number**. (Leave blank for now).

Bank Account Number

BSB: Account Number:

-

5. Input the **Bank Code** and **Name** as ANZ.

Code: (Sub Account) Bank Code:

60400 / Code is available.

Name:

6. Select **More Details**>> to view the **Tax** and **Regulatory Return** labels for the account.

System More Details System - Other

Label:

Tax Label:

GST Rate:

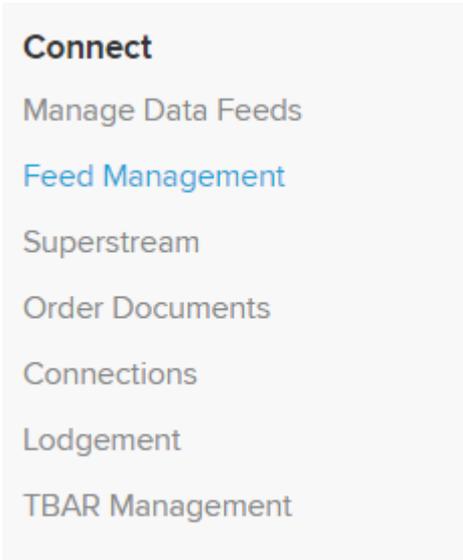
7. When the **More Details** tab is opened, you will be able to view the linked income, expense and liability accounts Simple Fund 360 will automatically create.

Account Class	Account Type	Account Code
Sub Account	Income	25000 Interest
Sub Account	Income	26500 Other Investment Income
Sub Account	Expense	37500 Investment Expenses
Sub Account	Liability	83000 Investment Liabilities

8. Select **Save** to add the bank account to the Chart of Accounts. To set up the bank feed, continue with stage 2.



Stage 2 - Bank Feed Setup

<p>From the Main Toolbar, hover the cursor over the Connect icon.</p>	
<p>Select Feed Management from the list</p>	

From the **Feed Management** dashboard, you can subscribe to and set up the BGL Bank Data Service. You will need to complete the following steps for each fund:

1. Input bank account details into Simple Fund 360.
2. Complete the Automated Data Feed section (prepare Authority Forms).
3. Confirmation.

Step 1: Input the Fund's Bank Account Details into Simple Fund 360

1. First, the fund's bank account(s) need to be reviewed or added to Simple Fund 360 Fund Chart of Accounts.
 - a. Besides the bank account, select **Setup**.



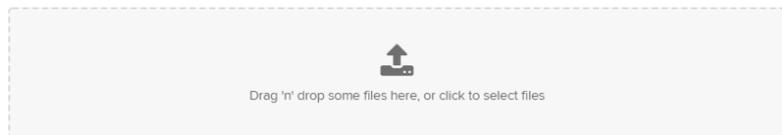
b. Input your Bank Account details.

Account Name	John And Mary Jones ATF Advanced Training Fund
BSB	017-553
Bank Account Number	777777777 (9 sevens)

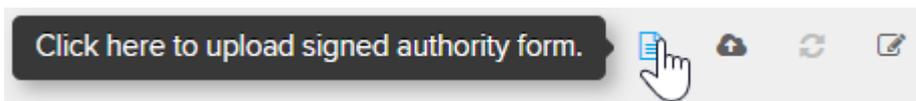
Step 2: Automated Data Feed

1. Under the **Automated Data Feed** section, select **BGL Bank Data Service** as the **Feed Provider**.
2. Select **Print Form** Simple Fund 360 will now populate the Authority Form which the fund's trustee(s) must sign. A BGL Signing Guide can be prepared by selecting **Print Letter**.
3. A signed Authority form will need to be sent to BGL. Follow the instructions detailed on the Authority Form. Alternatively, users can upload the authority form directly to BGL by uploading it directly to the **Authority Form Upload** box.

Authority Form Upload



If the feed has been set up already, users can upload the authority form from within the **Entity Summary** tab, selecting the **upload authority form** icon.



Step 3: Confirmation

The BGL Data Services Team will keep you updated in regards to the status of the Bank Feed via the **Feed Status** column.

Step 4: Begin Automating Your Bank Data

Once the bank authority form has been approved, transactions will automatically be uploaded overnight into the Fund without any user interaction.

The Feed Status will change to **Feed Operating** within Simple Fund 360.

Automated Bank Data is only available from the time the authority form was approved by the financial institution. Approval may vary between 10-15 business working days.

1.3.2 Setup the Share Data Pack

The Share Data Pack are the automated data feeds consisting of the BGL Contract Note Service and Registry Data Service.

BGL's Registry Data Service will confirm holding balances with Australia's main registries.

BGL's Contract Note Service will automatically upload buy and sell transactions (including PDFs or contract/confirmation notes) to Simple Fund 360 from all major Australian Brokers.

The Contract Note Service will:

- Read the data from the Contract Note.
- Add the transaction to the ledger.
- Attach a pdf copy of the contract note to the transaction.
- Automatically add new investments from any purchase.
- Automatically process Disposals and generate the CGT entries from any sale.
- Automatically generate all GST Entries.

A list of all supported brokers can be found in the [Simple Fund 360 Help](#).

1.3.3 Details

Within Simple Fund 360, contract notes are automatically uploaded overnight directly into the specific fund.

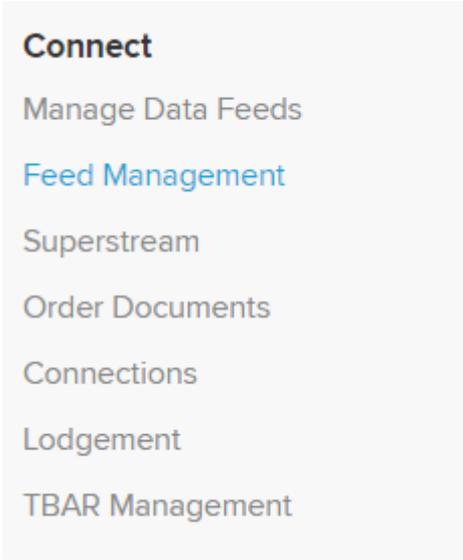
Each fund will have its own unique email address. Supported contract notes that have been forwarded to the address either by the online broker or manually sent will be read by the Contract Note Service and uploaded into Simple Fund 360.



To subscribe to and set up the Contract Note Service, you will need to complete the following steps:

1. Set up the Contract Note Service for selected funds.
2. Add and notify supported brokers of the unique email address.
3. Set up a forward email address and enter any required passwords.

1.3.4 Instructions: Contract Note Service Setup

<p>From the Main Toolbar, navigate to Connect .</p>	
<p>Select Feed Management</p>	

1.3.5 Step 1: Setup Contract Notes

From the **Feed Management** dashboard, select **Setup** beside the **BGL Contract Notes**



Share Data			
<input type="checkbox"/>	BGL Contract Notes	0 HIN/SRN(s) provided	No Feed Setup Setup
<input type="checkbox"/>	BGL Registry Data	0 HIN/SRN(s) provided	No Feed Setup Setup

1.3.6 Step 2: Add Supported Brokers for the fund

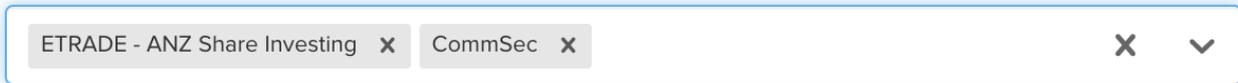
Select the broker(s) used within the fund from the list. You will need to have at least one broker.

Please select your broker(s)

Select...

Up to 10 Brokers can be selected.

Select **ETRADE** and **CommSec**.



For a list of supported brokers, [click here](#).

1.3.7 Step 3: Forward all emails and enter an E*trade Password

If the SMSF is using ETRADE - ANZ Share Investing as one of the supported brokers, the E*trade password will need to be entered for historical and current contract notes.

The E*trade password normally takes the form of the User ID, an 8 digit number.

An optional step is available that will allow users to input email addresses so the Contract Note Service can then forward all broker emails received to a client or 3rd party.

Selecting **Instructions** will download a zip file with instructions for each broker.

The unique email address will be created. For example, ***SF360Training@bglnotes.com.au***



1.3.8 Step 4: Broker Notification

To notify supported brokers of the fund's unique email address, refer to the [Share Data Pack help](#).

From this page, you can download detailed instructions on how to notify brokers of a fund's unique email address.

1.3.9 Begin Automating your Buys and Sells

Once the brokers have been notified, any contract note that has been sent to the unique email address will be processed in Simple Fund 360 automatically.

1.4 SuperStream Registration

1.4.1 What is SuperStream?

Self-Managed Super Fund's (SMSF) receives contributions from employers. The SMSF needs to be able to receive the contributions and associated SuperStream data electronically. From 1 October 2021, SMSFS will also need to use SuperStream for rollovers and certain release authorities may also be processed using SuperStream.

SuperStream is a data and payment standard that applies to certain transactions to any super fund. To receive SuperStream data, you need an electronic service address (ESA), this is a special address that is also reported in the SMSF Annual Return.

Australia Post and the BGL ESA are the two ESA providers that are integrated with Simple Fund 360.

Australia Post currently handles contribution data, whereas the BGL ESA will support contributions, rollovers and release authorities.

	 AUSTRALIA POST	 bgl. ESA
Electronic Service Address (ESA)	AUSPOSTSMSF	BGLSF360
Contributions	●	●
Rollovers		●
Release Authorities		●

1.4.2 Registrations in Simple Fund 360

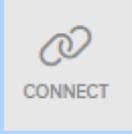
From the 1st of October 2021, all new registrations processed using Simple Fund 360 will adopt the BGL ESA. You will no longer be able to register new funds in Simple Fund 360 using Australia Post.

For any SMSFs that have been previously registered for SuperStream using the integration between Australia Post (AUSPOSTSMSF) and Simple Fund 360, and wish to move to the BGL ESA (BGLSF360) Please refer to the Simple Fund 360 Help:

 How to Change your ESA From Australia Post to BGL ESA

1.4.3 How to register for SuperStream

Follow the instructions below to register the Advanced Training Fund for SuperStream.

<p>From the Main Toolbar, navigate to Connect</p>	
<p>Select SuperStream Registration</p>	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Connect</p> <p>Feed Management</p> <p>SuperStream Registration</p> <p>SuperStream Dashboard</p> <p>Order Documents</p> </div>

1. Under the **Action** column, select the check box to the left of the Advanced Training Fund, then select **Register Fund**.



2. The **Fund Registration** screen will display. Input recipients (up to two) who will receive a copy of the transactional information via email.

-
3. Select **Next**.

 4. The Validation screen will display. Simple Fund 360 will check:
 - Validity of the ABN,
 - Completeness of Fund Relationships (email addresses are input)
 - Whether a fund's ABN has already been registered.

Update this information through the validation screen to resolve any validation errors that appear.

5. Select **Register**. The Advanced Training Fund has now been registered for SuperStream using the BGL ESA.

1.4.4 Notification Letters

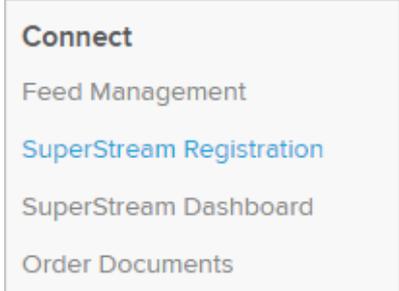
Once registered, SMSF Trustees will need to provide the following information to their employer:

- Self Managed Super Fund name
- ABN
- The Electronic Service Address (ESA)
- BSB and Account Number

An **Employer Notification Letter** can be generated in Simple Fund 360. This letter can be provided to the employer so the trustee is compliant with the standard.

To generate Trustee Notification and Employer Notification Letters through Simple Fund 360 refer to the instructions below.

Please note: The fund must be registered for Superstream prior to attempting to generate the Notification Letters.

<p>From the Main Toolbar, navigate to Connect</p>	
<p>Select SuperStream Registration</p>	
<p>Click on Notification Letters.</p>	

1. The Reports screen will open with the SuperStream Report Pack automatically selected. The **Trustee Notification Letter** and **Employer Notification Letter** can now be generated.
2. To create both letters, select **Download**.
3. Alternatively, select **DOWNLOAD WORD**, to customise a letter.

2 Lump Sum Rollin

This lesson will cover the following:

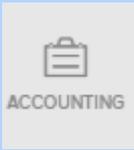
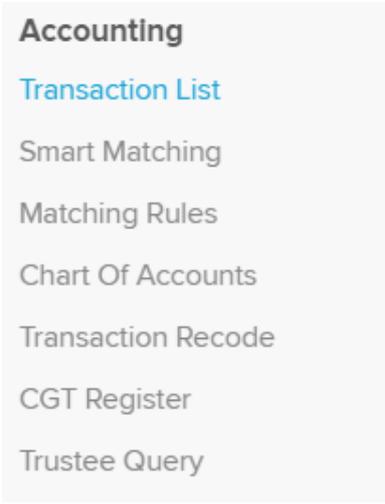
- Record a Lump Sum Rollin

2.1 Record a Lump Sum Rollin

2.1.1 Objective

Lump-Sum Rollin is recorded through the Transaction List. Selecting account 28500/MEMBERCODE will prompt Simple Fund 360 to present you with the Member Rollin Details section. This will allow you to easily record all components of the Rollover Benefit Statement (RBS) on one screen.

2.1.2 Instructions

From the Main Toolbar navigate to Accounting	
Select Transaction List	
Select New Transaction	

<p>Select Bank Statement</p>	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Bank Statement</p> <p>Journal</p> <p>Depreciation</p> <p>Corporate Action</p> </div>
-------------------------------------	---

From the **Transaction List** you can now record the Rollin.

Date	Input 10/07/2019
Reference	Input 1
Description	Input <i>Member Rollin</i>
Select an account	Select the default ANZ Bank Account
	Select <i>Account 28500/JJones</i>
Amount	Input a credit amount of \$750,000.00
More details	Click  to input the Member Rollin details

Member Rollin Details - Follow the 5 steps below to complete the Rollin for John.

1 Member - John Jones will be selected by default

Member

2. Service Period Start Date

Service Period Start Date

Input the member's service period start date as **20/08/1975**.

3. Rollover Components Input the taxable and tax free components of the Rollin

Rollover Components	
Tax-Free Component	<input type="text"/>
Taxable Component	
Element Taxed in the Fund	<input type="text" value="750,000.00"/>
Element Untaxed in the Fund	<input type="text"/>
Total	750,000.00

The Rollin is 100% taxable.

4. Preservation Amounts - John's rollin is fully preserved.

Preservation Amounts

Preserved Amount	750,000.00
Restricted Non-Preserved Amount	
Unrestricted Non-Preserved Amount	

Total
750,000.00

5. Select **Post & Add Another**.

Once complete, record Mary's Rollin using the details below.

Rollin Details	
Date	20/07/2019
Bank Account	Select the Default Bank Account
Account	28500/MJones
Service period start date	21/06/1977
Amount	\$250,000.00 (Tax Free\$50,000.00,Taxable\$200,000.00)
Preservation Amount	Preserved - \$250,000.00

2.1.3 SuperStream

SuperStream is part of the super reform introduced by the Australian Government to standardise the communication of superannuation payments. Under the reform,

superannuation contributions and rollovers must be sent in an electronic format to the destination fund.

From 1 October 2021, SuperStream will become mandatory for all self-managed super funds to rollover super to or from their funds. The ATO has clarified that if an SMSF cannot interact via SuperStream, you cannot roll money out of your SMSF, including wind-ups.

For more information on rollovers and SuperStream Please refer to the [Simple Fund 360 Help](#)

3 Pensions

This lesson will guide you through the required steps to commence a pension and to switch a member from accumulation to pension phase.

- [Review Compliance Requirements Before Pension Commencement.](#)
- [Commence a Pension.](#)

3.1 Review Compliance Requirements Before Pension Commencement.

3.1.1 Objective

Before commencing a pension, it is necessary to review some of the following tasks:

- Income and expenses
- Tax Effect Accounting
- Write back of Deferred Tax Liability
- Create Entries to Update Member Balance

3.1.2 Income and expenses

John Jones will start a pension on the 25/07/2019. All transactions have been recorded to the date of pension commencement. Ensure when starting a pension you have matched or entered all transactions, and that nothing is left outstanding in all clearing or suspense accounts.

3.1.3 Tax Effect Accounting

Tax-effect accounting creates a capital gains tax provision for investments that have increased or decreased in value but have not yet been sold. The Create Entries process calculates timing differences on unrealised capital gains and posts an entry to the **89000 Deferred Tax Liability Account**.

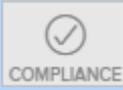
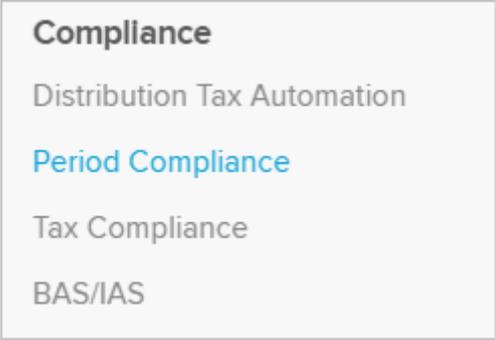
The Advanced Training Fund does not account for provisions. We will ignore the writeback of PDIT. For further details on how to writeback PDIT, refer to Simple Fund 360 Help.

3.1.4 Create Entries to Update Member Balance

To value assets at the commencement date of the income stream, create entries needs to be run the day before the pension starts in Simple Fund 360.

Instructions

John Jones will start a pension on the 25/07/2019. The **Create Entries** process needs to be run on the 24/07/2019.

<p>From the Main Toolbar, navigate to Compliance</p>	
<p>Select Period Compliance.</p>	

Follow these steps to complete the part-year **Create Entries**:

1. Input the **Create Entries Period** as **01/07/2019** to **24/07/2019**.

Create Entries Period

Start Date End Date

NO Show Member Worksheet **NO** Use segregation for income allocation 

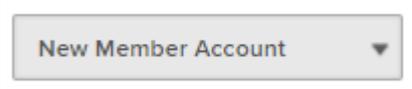
2. Select **Create Entries**.

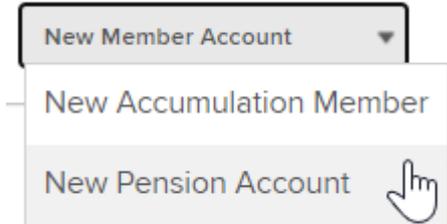
3.2 Commence a Pension.

3.2.1 Details

In this task, we will be converting a portion of John's balance to commence an Account Based Pension.

3.2.2 Instructions

<p>From the Main Toolbar, select Member</p>	
<p>Select Member list from the list</p>	<div data-bbox="612 954 1088 1424"> <p>Member</p> <ul style="list-style-type: none"> Member List Contribution Dashboard Pension Dashboard Fund Pension Policies Segregation Dashboard Transfer Balance Dashboard </div>
<p>Select New Member Account</p>	

<p>Select New Pension Account</p>	
--	--

Follow the steps below to commence a Pension for John:

Start Date	Input the Pension Start date 25/07/2019 .
Select the pension account type	Select Account Based Pension .
Select Accumulation Account	Select John Jones accumulation account. When the account is selected, the current account balance will be displayed.
Condition of Release	Select Retirement
Is the full balance being used for the pension?	Select No .
Percentage of members balance	Input 20 .
What component would the amount be transferred to?	Tick Unrestricted Non Preserved .
Save	Select Save & Prepare Documents .

Simple Fund 360 will automatically calculate the tax-free proportion for the pension account.

4 Property Acquisition

This lesson will cover the following:

- Set Up a Property in the Property Dashboard
- Record the Investment Property Purchase
- Record the Interest expense for the LRBA
- Rental Property Statement

4.1 Set Up a Property in the Property Dashboard

4.1.1 Objective

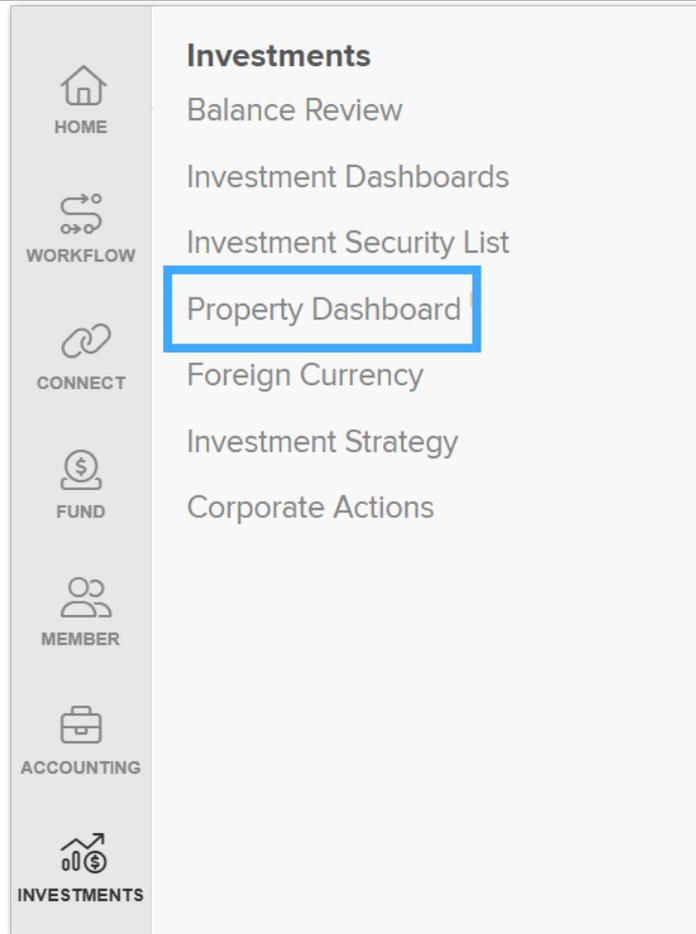
In this example we will record a purchase of an Australian Residential Real Estate Property (Account 77200), which was purchased using a Limited Recourse Borrowing Arrangement (LRBA).

In this task you will learn:

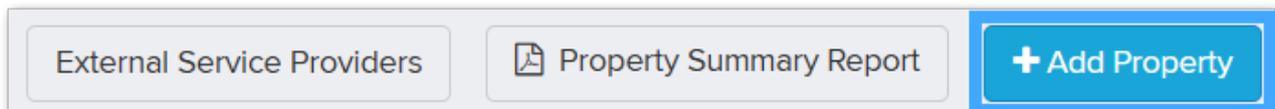
- How to create a new Property Account
- How to add/edit a Property Valuation
- How to set up LRBA for a property

4.1.2 Instructions

1. From the Main Toolbar on the left, navigate to **Investments** and select the **Property Dashboard**.



2. Click on **Add New Property**.



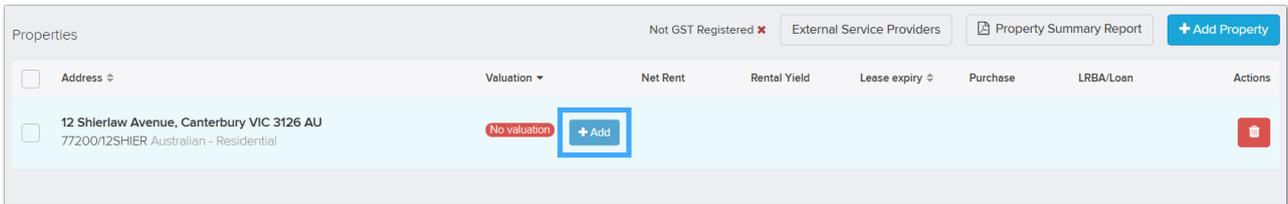
3. Search for the property address “12 Shierlaw Avenue, Canterbury VIC Australia” and select the address.

4. Select **Australian - Residential** as the property type, then enter a unique Account Code for the property. This will be the Security Code used for transactions.

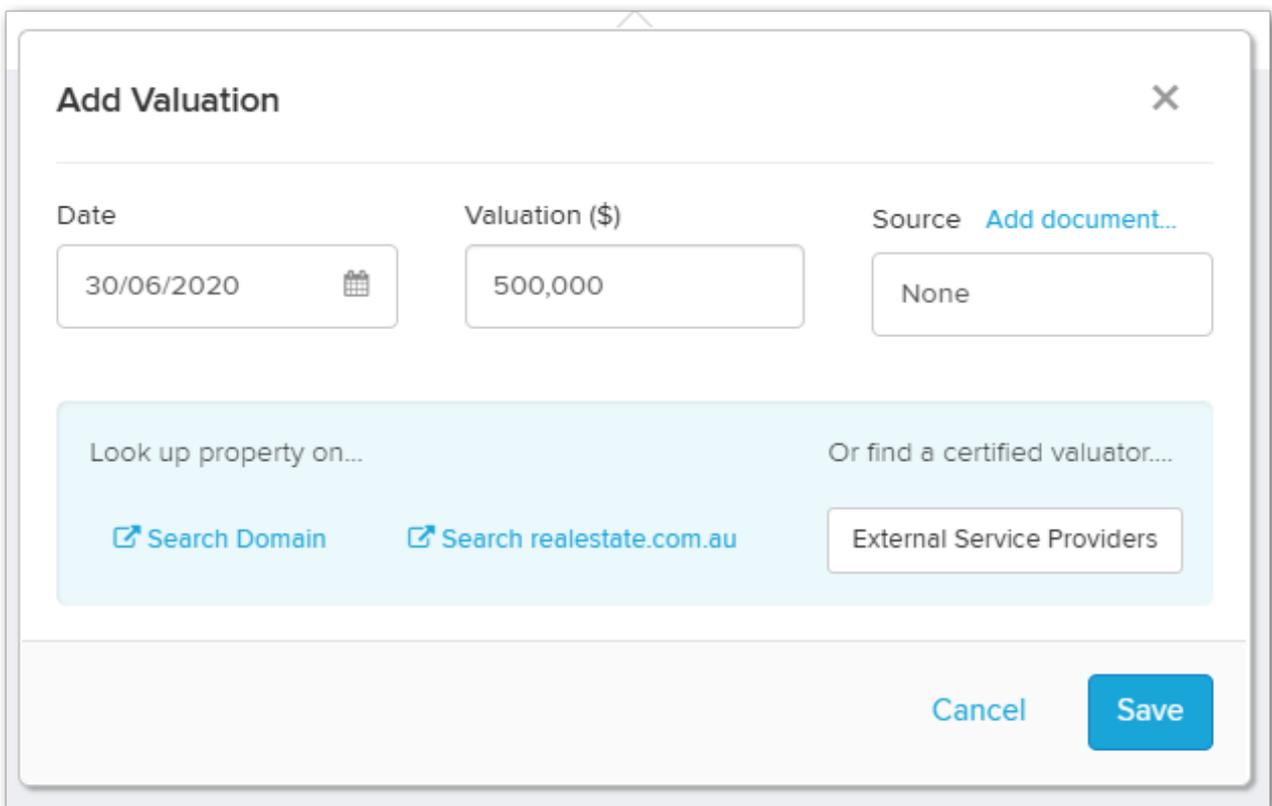
6. Once completed, click **Save** and the property will be shown on the dashboard.

4.1.3 Add Property Valuation

Once a property account has been created. The **Property Valuation** can be added by clicking the **+ADD** button in line with the property.



Enter the date as **30/06/2020** and the valuation amount of **\$500,000.00**



Click **Save** to add this valuation to the property.

4.1.4 Set up a Limited Recourse Borrowing Arrangement (LRBA)

Select the property by clicking anywhere in the highlighted area to begin.

Address	Valuation	Net Rent	Rental Yield	Lease expiry	Purchase	LRBA/Loan	Actions
12 Shierlaw Avenue, Canterbury VIC 3126 AU 77200/12SHIER Australian - Residential	\$500,000 30/06/2020					<input type="checkbox"/>	+ Add

Click on the **LRBA/Loan** button to create an LRBA account for the property.

12 Shierlaw Avenue, Canterbury VIC 3126 AU

77200/12SHIER Australian - Residential

Subject to CGT
 LRBA/Loan

 LRBA/Loan

These changes will **save automatically**.

Simple Fund 360 will create an 85500 LRBA Account for the Investment and update the **Tax Label** for the Investment Account to **Assets LRBA - Australian Residential Real Property**.

Inactive Account

Code: / **Investment Code:**

Name:

System - More Details Label:

SMSF Tax Label:

In House Status:

Account 85500/IP-001 has also been added to the fund's Chart of Accounts.

	Code	Account Name	Tag as	Linked Accounts	Account Type
<input type="checkbox"/>	85500/12SHIER	12 Shierlaw Avenue, Canterbury, VIC 3126 AU		77200/12SHIER	Liability - LRBA

Displaying accounts: 1 of 1 Results per page: 50

4.2 Record the Investment Property Purchase

4.2.1 Objective

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

4.2.2 Instructions

<p>From the Main Toolbar navigate to Accounting</p>	 <p>ACCOUNTING</p>
<p>Select Transaction List</p>	<ul style="list-style-type: none"> Accounting Transaction List Smart Matching Matching Rules Chart Of Accounts Transaction Recode CGT Register Trustee Query Smart Docs-CGT

Select New Transaction	NEW TRANSACTION +
Select Bank Statement	<ul style="list-style-type: none"> Bank Statement Journal Depreciation Corporate Action

From the **Transaction List** record the \$50,000.00 deposit paid from the ANZ account.

Date	Input <i>01/08/2019</i> .
Reference	Input <i>4</i> .
Description	Input <i>Deposit for property</i> .
Input bank Account	Select 60400/ANZ .
Input Account	Select account 77200/12SHIER
Units	Input 1 unit for the purchase.
Amount	Input a debit amount of \$50,000.00 .
More details	Click MORE - to input the Settlement Date .
Settlement Date	Input <i>23/09/2019</i> .

Account	Units	Debit	Credit
60400/ANZ ANZ Asset - Bank Bank			50,000.00
77200/12SHIER 12 Shierlaw Avenue, Canterbury, VIC 3126 AU Investment Real Estate Properties (Australian - Residential)	1,000,000	50,000.00 MORE	
TOTAL		50,000.00	50,000.00

[Add Line](#)

Investment Purchase Details [SHOWING MORE](#)

Contract Date: 01/08/2019 Contract No.:
 Settlement Date: 23/09/2019 Account No.:

Select **Post** to save the transaction.

4.2.3 Instructions to Record Settlement

From the **Main Toolbar** navigate to **Accounting**



<p>Select Transaction List</p>	<p>Accounting</p> <ul style="list-style-type: none"> Transaction List Smart Matching Matching Rules Chart Of Accounts Transaction Recode CGT Register Trustee Query Smart Docs-CGT
<p>Select New Transaction</p>	<p>New Transaction ▼</p>
<p>Select Bank Statement</p>	<ul style="list-style-type: none"> Bank Statement Journal Depreciation Corporate Action

From the **Transaction List** record the Settlement amount of \$450,000.00. The Advanced Training Fund has an LRBA of \$250,0000.

<p>Date</p>	<p>Input 23/09/2019.</p>
<p>Reference</p>	<p>Input 5.</p>
<p>Description</p>	<p>Input <i>Settlement for the property.</i></p>

Input bank Account	Select 60400/ANZ.
Select an account	Select Account 77200/12SHIER.
Units	Input 0 units (0 units will trigger a cost base adjustment).
Amount	Input a debit amount of \$450,000.00.
More details	Click  to select a parcel.
Select parcel	Click Select Parcel and tick the check box for the deposit which was made on 01/08/2014.

<input checked="" type="checkbox"/>	Contract Date	Description	Unit Cost	Adjusted Cost Base	Units Held
<input checked="" type="checkbox"/>	01/08/2019	Deposit for property	50,000.0000	50,000.00	1.000000

Select	
Select an account	Select Account 85500/12SHIER
Amount	Input a credit amount of \$250,000.00.
Save	Select Post to save the transaction.

4.3 Record the Interest expense for the LRBA

4.3.1 Objective

In this task you will learn how to record the interest expense that relates to the LRBA. The loan repayment will be covered in Task 5.3.7.

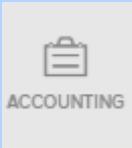
Note

The following task is a training example only. Other alternatives may be used in coding the interest and loan repayments.

Transaction Details

Date	23/10/2019
Reference	6
Description	<i>Interest expense on loan</i>
Account Code/Name	42010/12SHIER - Property Expenses - Interest on Loans
Account Code/Name	85500/12SHIER - Limited Recourse Borrowing Arrangements
Amount	\$732.00

Instructions

<p>From the Main Toolbar navigate to Accounting</p>	
<p>Select Transaction List</p>	<ul style="list-style-type: none"> Accounting Transaction List Smart Matching Matching Rules Chart Of Accounts Transaction Recode CGT Register Trustee Query
<p>Select New Transaction</p>	<p>New Transaction ▾</p>
<p>Select Journal</p>	<ul style="list-style-type: none"> Bank Statement Journal Depreciation Corporate Action

From the **General Journal** page, record the Interest Expense on the loan.

Date	Input 23/10/2019
Reference	Input 6
Description	Input <i>Interest expense on the loan</i>
Account Code/Name	Input account 42010/12SHIER
Amount	Input a debit amount of \$732.00
Account Code/Name	Input account 85500/12SHIER
Amount	Input a credit amount of \$732.00

Account	Units	Debit	Credit
42010/12SHIER 12 Shierlaw Avenue, Canterbury, VIC 3126 AU Expense Property Expenses - Interest on Loans x ▾		732.00	
85500/12SHIER 12 Shierlaw Avenue, Canterbury, VIC 3126 AU Liability - LRBA Limited Recourse Borrowing Arrangements x ▾			732.00

Select **Post** to save the transaction.

4.4 Rental Property Statement

4.4.1 Objective

Simple Fund 360 allows you to produce a Rental Property Statement detailing the income and expense transactions for an investment property for a specified period. This report can be used to complement the fund's Operating Statement.

For the income and expenses details to show on the report, you need to ensure that the property income and expense transactions have been correctly posted to the linked property income and expense accounts.

All income and expense transactions will display for the property(s) that have been selected including the corresponding tax return label.

If the fund is registered for GST, the GST calculations and labels will also display for that fund.

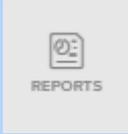
Simple Fund 360 will also calculate the following:

Field	Calculation
Gross Rental Yield	Total Income/Market Value
Net Rental Yield	Net Rental Income/Market Value

In this task, you will learn how to generate the rental property statement.

4.4.2 Prepare Report

From the **Main Toolbar**, go to **Reports**



REPORTS



1. On the left-hand side of the Reports screen, Drag & Drop the Rental Property Statement from the **Financial Reports** list. Alternatively, select **Add +**.
2. Once the report has been dragged & dropped, select **Options** (to the right of the report). You have the option to select **All** properties or specific property(s) to display in the report.

Only properties that have income/expense transactions within the Start/End Dates selected in the Reports screen will display.

3. Select either **Download PDF**, **Download Word** or **Download Excel**.

5 SMSF Processing

This lesson will cover the following:

- Contract Note Service Request.
- Smart Matching and Automation

5.1 Contract Note Service Request.

5.1.1 Objective

The Advanced Training Fund has been set up to use the Contract Note Service to process transactions automatically for all ASX listed investments.

Once a trade has been settled and a contract note has been sent to the fund's unique email address, the Contract Note Service will process the buys and sells overnight and upload the transaction data without any user interaction.

In addition to this, you have the ability to re-request transaction data for any given period using the re-request function.

In this task, we will be using the re-request function to import all the buys and sells for the full financial year.

If a fund has not been set up to use the Contract Note Service but uses the BGL Bank Data Service, please refer to help articles below:

[How to enter investment disposals;](#)

[How to enter investment purchases](#)

5.1.2 Instructions - Re-Request Transactions

<p>From the Main Toolbar, hover the cursor over the Connect icon.</p>	
<p>Select Feed Management from the list</p>	

1. Navigate to the **Feed Management** dashboard, Select the **Entity Summary *Advanced Training Fund*** tab
2. Tick the tick box under **Share Data**

3. Click **Re-Request Transactions**



4. From the **Re-Request Transactions** screen, change the dates Do Not Load Before to **25/07/2019** and Do Not Load After to **30/06/2020**.

5. Select **Re-Request**.

×
Re-request Transactions

Transactions from the previous day will be automatically imported each night. You may re-request transactions for any given period using the inputs below. Note: Transactions prior to the last Create Entries Date will not be imported.

Do Not Load Before

Do Not Load After:

When using Bank Data and the Contract Note Service simultaneously, purchase and disposal transactions will be automatically matched.

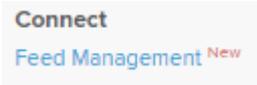
5.2 Smart Matching and Automation

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

- Request Bank Data Transactions
- Automatically Matched Transactions
- Employer Contributions
- Recording Income Tax Instalments
- Pension Payments
- Loan Repayments
- Personal Concessional Contributions
- Recognised Transactions

5.2.1 Request Bank Data Transactions

Once an automated feed is active, Simple Fund 360 will automatically import bank data overnight without any user interaction. The following task will show you how to request the bank data.

<p>From the Main Toolbar, navigate to Connect.</p>	
<p>Select Feed Management</p>	

Import transactions into Simple Fund 360

1. From the **Feed Management** screen, Select the **Entity Summary *Advanced Training Fund*** tab
2. Tick the tick box beside **Bank Data Service**

3. Click the **Re-Request Transactions** Button



4. Input *Do Not Load Before* as **25/07/2019** and *Do Not Load After* as **30/06/2020**.
5. Select **Re-request**.

Once the Bank data has been imported into Simple Fund 360, you will use the [Transaction Matching](#) screen to reconcile any unmatched transactions.

5.2.2 Automatically Matched Transactions

Bank statement transactions which Simple Fund 360 can reconcile will be automatically matched.

The Advanced Training Fund, which is using the BGL Bank Data and the Contract Note Service simultaneously, will have purchase and disposal transactions automatically matched.

Share purchase details

Investment	WES	CRZ	FMG	BHP
Contract Date	27/07/2019	09/08/2019	09/08/2019	09/08/2019
Settlement Date	30/07/2019	12/08/2019	12/08/2019	12/08/2019
Amount	\$8,609.95	\$39,946.83	\$39,998.94	\$56,447.65
Units	200	4270	19,300	2000

BHP, CRZ and FMG were all purchased against the one bank entry and will be automatically matched by Simple Fund 360.

Investment disposal details

Contract Date	12/02/2020
Settlement	17/02/2020
Investment Code	BHP
Amount	\$62,325.12
Units	1000

On 12/02/2020, the Advanced Training Fund sold 1000 BHP Billiton shares. Simple Fund 360 can automatically match the Contract Note against the Bank Data. The default method for this disposal will be set to Most Tax Effective. This journal can be edited from the **Transaction List** if required.

However, in the case where the settlement got delayed, the system may not be able to match the contract note with the bank transaction. Users have the option to process a manual match.

Under the Transaction List, tick the checkbox for the two journals, and select **Match** from the top of the screen.

<input checked="" type="checkbox"/>		12/02/2020	COM_77777777	77600/BHPAX (BHP Group Limited) 24700 (Changes in Market Values of Investments) 94910 (Investment Movement Data Clearing Account)	-1,000.000000	62,325.12	28,223.82 34,101.30	 Sell 1000 BHP
<input checked="" type="checkbox"/>		17/02/2020	9877502	60400/Erictrainingbank (Erictrainingbank) 91000 (Bank Data Clearing Account)		62,325.12	62,325.12	Sell BHP

Match

A message will prompt, select **Confirm**. This allows the selected journals to be matched into one.

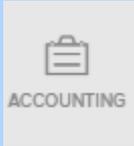
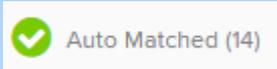
System Confirmation

The selected transactions will be matched together.
 This can be unmatched later by ticking the matched transaction and selecting 'Unmatch'



Review Auto Matched transactions

To review the auto-matched transactions:

<p>From the Main Toolbar, select Accounting</p>	
<p>Select Transaction List.</p>	<ul style="list-style-type: none"> Accounting Transaction List Smart Matching Matching Rules Chart Of Accounts Transaction Recode CGT Register Trustee Query
<p>From the Filters section, select Auto Matched</p>	

5.2.3 Employer Contributions

Employers must pay their employees the “Superannuation Guarantee Contributions” (“SGC”) at the rate of 9.50% of their salary and bonuses effective from 1 July 2014.

An employer making SGC for an employee gets a tax deduction for this payment. It forms part of the salary of the employee. Often SMSF members operate their own businesses and pay themselves the SGC as part of their salary package.

Transaction details

Date	15/09/2019	21/04/2020
Description	Employer Contribution - John Jones	Employer Contribution - Mary Jones
Member	John Jones	Mary Jones
Amount	\$1875.22	\$1500.00

Instructions

<p>From the Main Toolbar, navigate to Accounting</p>	
--	---

<p>Select Smart Matching</p>	<div style="border: 1px solid #ccc; padding: 5px; width: fit-content; margin: auto;"> <p style="margin: 0;">Accounting</p> <p style="margin: 0; color: #ccc;">Transaction List</p> <p style="margin: 0; color: #0070c0;">Smart Matching</p> </div>
-------------------------------------	--

Use the search function to locate the **employer contribution** for John to match against the bank entry.

DESCRIPTION
<input style="border: 1px solid #0070c0;" type="text" value="employer contribution - John Jones"/> ✕

Select **Review** besides the **Employer Contribution - John Jones** transaction.

Account	Input 24200/JJones.
More Details	Select More Details and allocate the employer contribution .
Match	Click Match .

Follow the same steps outlined above to match the employer contributions for **Mary Jones**.

Date	21/04/2020
Description	Employer Contribution - Mary Jones
Member	Mary Jones

Account	24200/Mjones
Amount	\$1500.00

5.2.4 Recording Income Tax Instalments

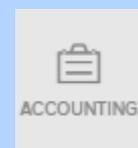
This task will explain which account to use when matching instalments of tax.

Transaction details

Date	21/12/2019	21/03/2020
Description	ATO - PAYG Instalment	ATO - PAYG Instalment
Amount	\$770.00	\$770.00

Instructions

From the **Main Toolbar**,
select **Accounting**



<p>Select Smart Matching</p>	<div style="border: 1px solid #ccc; padding: 10px; width: fit-content; margin: auto;"> <p>Accounting</p> <p>Transaction List</p> <p>Smart Matching</p> <p>Matching Rules</p> <p>Chart Of Accounts</p> <p>Transaction Recode</p> <p>CGT Register</p> <p>Trustee Query</p> </div>
-------------------------------------	---

Use the search function to locate the **ATO - PAYG Instalment**

DESCRIPTION
<div style="border: 1px solid #ccc; padding: 5px; display: flex; align-items: center;"> <input style="width: 90%; border: none;" type="text" value="ATO - PAYG Instalment"/> × </div>

Select **Review** to begin to code the transaction.

<p>Account</p>	<p>Input Account <i>85000 - Income Tax Payable/Refundable</i></p>
<p>More Details</p>	<p>Select the financial year 2019-2020. Remove any amounts showing next to SMSF Supervisory Levy</p>

Tax Instalment Details

Financial Year	2019-20		
Tax (Refunded) / Paid	770.00		
SMSF Supervisory Levy		Click to fill	(Under) / Over Provision for Income Tax
Total Paid	770.00	Total Tax Allocated	770.00

Now select **Match**.

On post, Simple fund 360's Smart matching system will now recognise ATO - PAYG Instalment payments as transactions to be coded to the 85000 account.

Select **Match** to the remaining **ATO - PAYG Instalment** transaction.

Should the fund have paid additional instalments after 30 June that are not recorded in your ledger but relate to the 2019-2020 year, such amounts can be updated to reflect correctly in the tax return. Alternatively, enter the final instalment at its future date example (21/07/2020) from the **More Details panel**. Select the financial year as 2019-2020.

5.2.5 Pension Payments

The Advanced Training Fund paid benefits to John Jones in the 2019-2020 financial year. While running an account-based pension, you must maintain appropriate records of the pension, including records of:

- The value of the pension at commencement
- The earnings from assets set aside to support the pension
- The pension payments made.

You must ensure that payments are made at least annually and meet the requirements for minimum pension payments. If these standards are not met in an income year, the super income stream may cease for income tax purposes.

The minimum annual pension amount each financial year must be paid. The minimum annual pension amount is calculated based on the balance of the member's pension account at the commencement or at 1 July for every subsequent year and the member's age.

Note: the minimum annual payment has been reduced by 50% for the FY 2019-20 and FY 2020-21.

Transaction details

The Advanced Training Fund had 7 separate transactions uploaded from the bank feed for John's pension.

Date	05/08	05/09	05/10	05/11	05/12	05/01	05/02
Amount	\$1500	\$1500	\$1500	\$1500	\$1500	\$1500	\$1500

Instructions

From the **Main Toolbar**, select **Accounting**



Select **Smart Matching**

Accounting

- Transaction List
- Smart Matching
- Matching Rules
- Chart Of Accounts
- Transaction Recode
- CGT Register
- Trustee Query

Use the search function to filter the smart matching screen to display the monthly pension payment for John against the bank entry.

Click the top left tick box to highlight all the unmatched transactions.

➔ Multiple Match (7) ALL (7) Recognised (7)

<input checked="" type="checkbox"/>	DATE ▼	DESCRIPTION
Start Date - End Date		monthly pension for John ✕
<input checked="" type="checkbox"/>	05/02/2020	Monthly pension for John
<input checked="" type="checkbox"/>	05/01/2020	Monthly pension for John
<input checked="" type="checkbox"/>	05/12/2019	Monthly pension for John
<input checked="" type="checkbox"/>	05/11/2019	Monthly pension for John
<input checked="" type="checkbox"/>	05/10/2019	Monthly pension for John
<input checked="" type="checkbox"/>	05/09/2019	Monthly pension for John
<input checked="" type="checkbox"/>	05/08/2019	Monthly pension for John

Select **Multiple Match**.

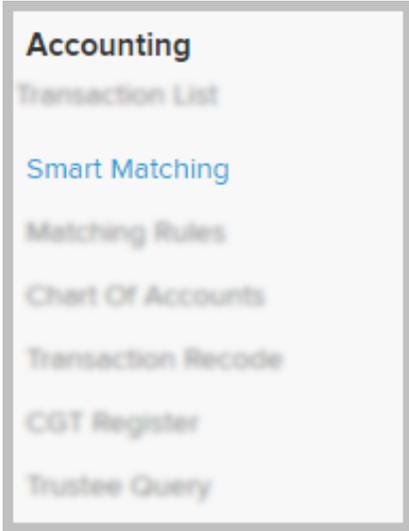
5.2.6 Loan Repayments

The Advanced Training Fund made three loan repayments which were paid out of the ANZ account.

Transaction details

Date	16/09/2019	16/10/2019	16/11/2019
Amount	\$1700.00	\$1700.00	\$1700.00

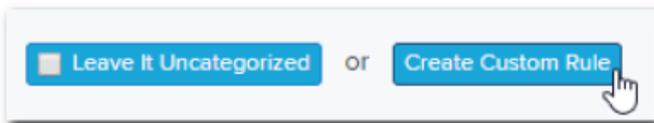
Instructions

<p>From the Main Toolbar, select Accounting</p>	 <p>ACCOUNTING</p>
<p>Select Smart Matching</p>	

Use the search function to locate the loan repayments.

<input type="checkbox"/>	DATE ▾	DESCRIPTION
Start Date - End Date	loan Repayment ✕	

1. Click beside the **'loan repayment'** transaction on the 16/11/2019.
2. Select the **85500/12SHIER - Limited Recourse Borrowing Arrangement** sub-account
3. Click **Create Custom Rule**



This will open a wizard that will guide you through the steps required to create a Transaction Matching Rule.

Step 1. When bank transactions match All or Any of the following conditions:

Choose to apply **all** or **any** of the following conditions to determine the criteria required for transactions to match the new rule.

Keep the Match Condition to "Contains"

Criteria	Explanation
Description	If an unmatched transaction description matches all or contains some of the description value input for the rule, code this unmatched transaction to the matching criteria selected.

Criteria	Explanation
Amount	If a transaction's amount is equal to the specified value, code this unmatched transaction to the matching criteria selected.
Applied to Date	If a transaction's date is equal to the specified date, code this unmatched transaction to the matching criteria selected.

Keep the Condition field as **Loan Repayment**

Step 2. Account

Ensure that **85500/12SHIER - Limited Recourse Borrowing Arrangement** sub-account has been selected.

Field	Explanation
Apply to all Bank Accounts	Simple Fund 360 will apply the Transaction Matching Rule to all bank accounts for the fund. Leave Unticked
Review before apply	Transactions allocated by Transaction Matching Rules can be reviewed under the " Recognised " tab in Smart Matching. Both newly created rules and pre-existing rules appear for Review (where More Details may be required) or Match under the Recognised tab when the rule option " Review Before Apply " has been selected. Leave Unticked

Step 3. Rule Name

You will be able to input a name for the matching rule. Leave the default name.

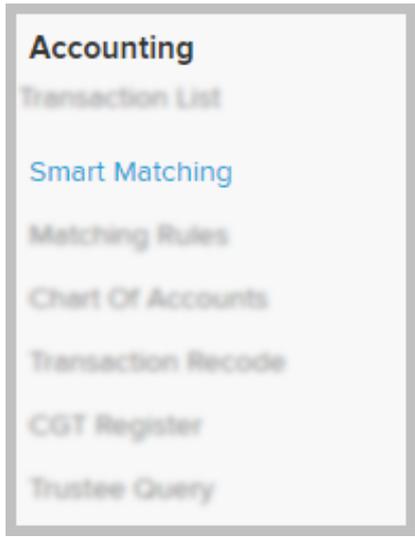
Click **Create Rule & Match Transactions** to add the matching rule to Simple Fund 360.



5.2.7 Personal Concessional Contributions

The Advanced Training Fund received a personal concessional contribution on the 03/01/2020 for \$20,000.00. This task will guide you through the process of how to split a transaction between fund members.

Instructions

<p>From the Main Toolbar, select Accounting</p>	 <p>ACCOUNTING</p>
<p>Select Smart Matching</p>	

From Smart Matching, search for the transaction with the following description "Personal Concessional Contribution for John and Mary".

Select **Review** and click on **Split**.

The screenshot shows the Smart Matching interface. At the top, there are filters for DATE, DESCRIPTION, PREDICTED CHART / RULE, DEBIT, and CREDIT. A search bar contains the text "Personal Concessional Contribution for John and Mary". Below the search bar, a table lists a transaction on 03/01/2020 for 20,000.00. A "Review" button is visible next to the transaction. Below the table, there is a "Split" button highlighted with a red box. Other buttons include "Match", "Leave It Uncategorized", "Create Custom Rule", and "Upload Documents".

Select the Contribution Account for John Jones and click the **Show All Members** Button.

The screenshot shows the "Account" dropdown menu. The selected account is "JOHJON01257A - (Contributions) John, Jones - Accumulation (Accumulati...". Below the dropdown, there is a "Show All Members" button highlighted with a mouse cursor.

Allocate a **Personal Concessional Contribution** to each member for \$10,000.00.

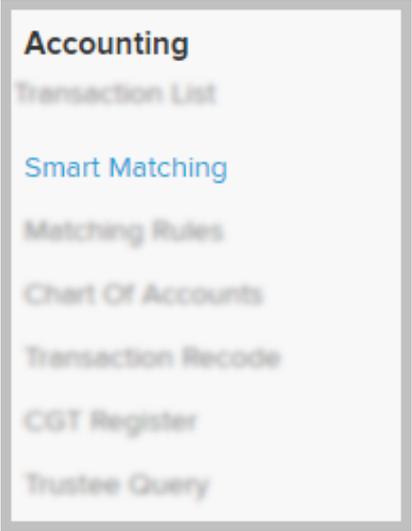
Member Name	John, Jones	Jones, Mary
Member Age	67	60
Total Contributions	10,000.00	10,000.00
Employer		0.00
Personal		
Concessional	10,000.00	10,000.00

Select **Match**.

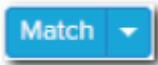
5.2.8 Recognised Transactions

Expect the counter to the right of the Recognised heading to increase exponentially as you utilise Simple Fund 360's Smart Post capabilities for bulk processing opportunities:

- Past user coding based on the same narration/description will display account allocations for increased coding efficiency;
- Simple Fund 360 account coding suggestions from the AI will appear for you to approve; and
- Display rules that have allocated transactions but have been created with the intention to "Review before applying" allocations.

<p>From the Main Toolbar, select Accounting</p>	
<p>Select Smart Matching</p>	

1. Select the **Recognised** tab.
2. Click **Match** beside the **Admin Fees**



Simple Fund 360 will automatically allocate the transaction to **Account 30200 - Administration Fees**.

6 Pension Reset

This lesson will cover the following:

- Process a commutation and commence a new pension

6.1 Process a commutation and commence a new pension

6.1.1 Details

Simple Fund 360 allows you to record a commutation (full or partial commutation) using the **Internal Transfer/Commutation Wizard**.

6.1.2 Create Entries before Commutation

John Jones will commute his pension on 25/04/2020. We will need to create entries the day before to update the member balance (24/04/2020).

<p>From the Main Toolbar, select Compliance.</p>	
<p>Select Period Compliance from the list.</p>	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Compliance</p> <p>Distribution Tax Automation</p> <p>Period Compliance</p> <p>Tax Compliance</p> <p>BAS/IAS</p> </div>

Follow the steps to complete the Create Entries process:

1. Change the **Create Entries Period**, input the following dates **25/07/2019 - 24/04/2020**.

Create Entries Period

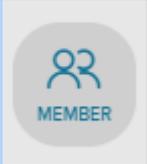
Start Date End Date [Create Entries](#)

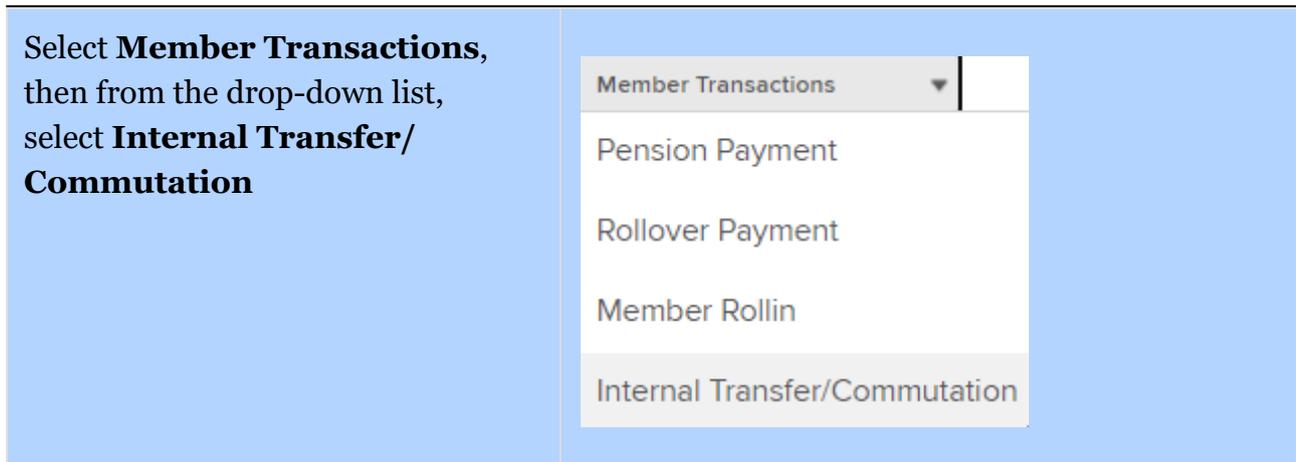
NO Show Member Worksheet NO Use segregation for income allocation [?](#)

[Tax Adjustment](#) [View Losses](#) [Depreciation](#)

2. Select **Create Entries**.

6.1.3 Instructions to process commutation

<p>From the Main Toolbar, hover the cursor over Member</p>	
<p>Select Member from the list</p>	<ul style="list-style-type: none"> Member Member List Contribution Dashboard Pension Dashboard Fund Pension Policies Segregation Dashboard Transfer Balance Dashboard



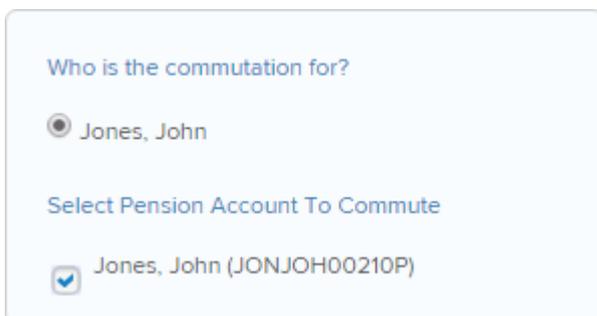
1. Select Transfer Type

Next to the **Select Transfer/Transaction Type**, select **Commute Pension Account** from the drop-down list.



2. Select the Member

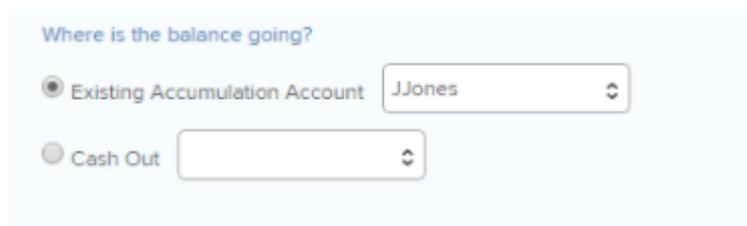
Select the member **John Jones**.



Select John's **pension** account that will be commuted.

3. Input the date of the commutation and select where the balance is going?

Input the date of the transfer as **25/04/2020** and select to transfer to the existing Accumulation Account **JJones**.



Where is the balance going?

Existing Accumulation Account JJones

Cash Out

4. Commutation of member balance ?

Is the entire balance being taken out? Select **Yes**.

Is the entire balance being taken out? Yes No

If you select No, input either the percentage of the pension balance being transferred out or the specific amount.

5. Confirm the Transfer

View the commutation summary.

To complete the commutation, select **Save**.

6.1.4 Create a new pension account

With John's new Accumulation balance we will start an **Account Based Pension** on the 25/04/2020.

Step 1 - Confirm new pension commencement

Once the commutation has been completed. The system will prompt a confirmation message. Select **Yes** to confirm that the member is going back into the pension phase.

Confirmation

Is this member going back into pension now?

Step 2 - Start New Pension Wizard details

Input the following pension details:

Start Date	Input the Pension Start date 25/04/2020 .
Select the pension account type	Select Account Based Pension .
Select Accumulation Account	Select John Jones accumulation account. When the account is selected, the current account balance will be displayed.
Condition Of Release	Select Retirement .
Is the full balance being used for the pension?	Select Yes .
Cease Accumulation Account	Tick this check box as John is unlikely to make a contribution ever again.
What component would the amount be transferred to?	Tick Unrestricted Non Preserved .

Save	Select Save & Prepare Documents.
-------------	---

7 Calculating and Posting Depreciation

This lesson will cover the following:

- Depreciation Schedule

7.1 Depreciation Schedule

7.1.1 Objective

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

- Use Simple Fund 360's **Depreciation Schedule** to automatically calculate and post depreciation journals to the **Transaction List**

In Simple Fund 360 you have the ability to:

- Record manual depreciation journals through the **Transaction List**. This is recommended when manually calculating and entering in the depreciation expense.
- Prepare a **Depreciation Schedule** and automatically calculate and post depreciation journals to the **Transaction List**

Simple Fund 360 will automatically create a linked depreciation account (33400) when an investment is created. Depreciation amounts will be posted to this account.

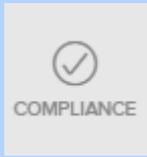
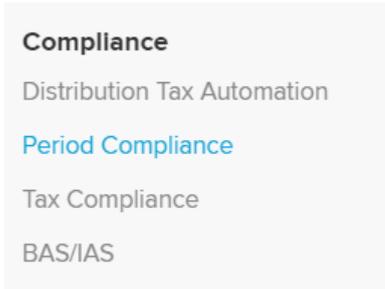
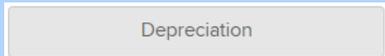
Depreciation amounts are automatically reduced against the cost base when recorded. This will present the correct Written Down Value of the investment when completing an Investment Disposal.

7.1.2 The Depreciation Schedule

The **Depreciation Schedule** in Simple Fund 360 has simplified the process of processing journal entries and preparing a schedule for your depreciable assets. In this task, we will:

1. Add assets to the Depreciation Schedule;
2. Post depreciation entries from the Depreciation Schedule;
3. Generate a Depreciation Schedule;
4. Review the journals posted.

To access the **Depreciation Schedule**:

<p>From the Main Toolbar, hover the cursor over Compliance</p>	
<p>From the side menu, select Period Compliance</p>	
<p>From within the Period Compliance screen, select Depreciation</p>	

Add assets to the Depreciation Schedule

The fund has an investment property (Shierlaw Avenue) that has three appliances installed:

1. an Air Conditioner;
2. a Dishwasher; and
3. an Oven.

The fund wishes to automatically calculate and post depreciation journals for these three assets without needing to manually calculate and enter depreciation amounts at year-end.

This will require adding the assets using a **New Worksheet** within the fund's **Depreciation Schedule**. Depreciable assets that are linked to a particular property can be entered using the worksheet, eliminating the need for users to manually create an individual account within the Chart of Accounts for each of the depreciable assets.

To add an asset to the **Depreciation Schedule**:

New Worksheet

Select

Firstly, users will need to select a property by entering the account code or property address. The system will prompt users to select from the drop-down options.

Note: *Only existing property accounts under 77200, 77250, 77300, and 77350 can be selected from the drop-down list.*

Property

Search by Account Code / Name

Type the property control account code **77200**, and from the drop-down menu, select the property that you created in Lesson 4.

Field	
Asset Name	Type Air Conditioner.
Asset Code	The asset code that uniquely identifies the asset being created. Type AIR1
Purchase Date	The date that the asset was purchased. This field is editable and open for on-screen adjustments. Type 01/07/2019.
Opening Cost	The cost of the asset at the purchase date. This field is editable and open for on-screen adjustments. Type \$2000
Depreciation Method	Select a Depreciation Method. Select Prime Cost. Simple Fund 360 supports the following Depreciation Methods:

Field	
	<ol style="list-style-type: none"> 1. Diminishing Value 2. Prime Cost 3. Low-Value Pool
Depreciation Rate	Input a Depreciation Rate. Enter 6.70 .
Opening Written Down Value	Enter \$2000 . Simple Fund 360 provides you with the flexibility to adjust the opening Written Down Value, this might be required for any funds that have been migrated from Simple Fund Desktop.
Closing Written Down Value	The Closing Written Down Value will update once depreciation has been posted in the current period.



Entering depreciation details for an asset

To allow Simple Fund 360 to calculate and post depreciation journals, the following details will need to be entered in the **Depreciation Schedule** for each asset:

1. Opening Cost/Written Down Value
2. Depreciation Method.
3. Depreciation Rate

Once the above information has been entered for the Air Conditioner, select **Add to Registry**.

Add to Registry

Repeat the above steps for the remaining two assets:

Asset Name	Asset Code	Purchase Date	Opening Cost	Depreciation Method	Depreciation Rate (%)
Dishwasher	DISH1	01/07/2019	\$700	Prime Cost	10.00
Oven	OVEN1	01/07/2019	\$3200	Prime Cost	8.30

Adding a Capital Works Deduction

The fund wishes to claim a Capital Works Deduction for the Property. This can be added to the Worksheet.

A Capital Works Allowance is when a residential property that began construction after 17 July 1985, qualifies for an annual building allowance of at least 2.5% of the original construction cost, every year, for 40 years. If the property was purchased after May 13, 1997, the building allowance can be claimed as an annual tax deduction to reduce the cost base for capital gains when the property is sold.

From within the Worksheet, add the following information.

Asset Name	Asset Code	Opening Cost	Purchase Date	Depreciation Method	Depreciation Rate (%)	Opening Written Down Value
Capital Works Deduction	CAP1	240,000	01/08/2019	Capital Works Deduction	2.5	240,000

Select **Add to Registry**



Once the 3 depreciable assets and the Capital Works Deduction have been added to the worksheet, select **Close**



Posting Depreciation Journals

Simple Fund 360 will now be able to post the depreciation entries for each asset.

To post the depreciation expense to the Transaction List:

1. Tick the checkbox next to the Property that contains the depreciable assets:

<input checked="" type="checkbox"/>	Asset Name 	Asset Code
<input checked="" type="checkbox"/>	 12 Shierlaw Avenue, Canterbury, VIC 3126 AU	77200 / 12SHIER

2. Select 

3. Leave the **Depreciation Date** as 30/06/2020 and click **Post**.



i The **Depreciation Date** will specify the transaction date of the depreciation journals by changing the depreciation date, the depreciation amount will pro-rata based on the date.

Generating a depreciation schedule

The depreciation schedule can be viewed after posting the depreciation entries. To view the

depreciation schedule, select

Depreciation Schedule

Mark as Reviewed

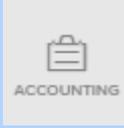
Tick the checkbox next to the Property and select **Mark as Reviewed** to finish off the depreciation screen.

Mark as Reviewed

Please note, to ensure that the Asset rollovers into the next financial year the asset must be in the '**Reviewed**' tab when closing the financial year.

Reviewing the posted journals

To show the depreciation journals posted:

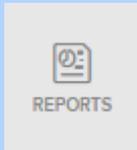
<p>From the Main Toolbar, go to Accounting</p>	
<p>Select Transaction list</p>	<p>Accounting Transaction List</p>

To review the depreciation journals posted under the Prime Cost method, ensure the **Depreciation** checkbox filter is ticked:



Depreciation and the CGT cost base.

Once Depreciation entries have been posted, the Depreciation entry reduces the CGT cost base of the asset. To view the Depreciation entry and the impact the entry has had on the CGT cost base, you will need to access the Unrealised Capital Gain Report.

<p>From the Main Toolbar, go to Reports</p>	
<p>From within the Reports screen, select Unrealised Capital Gains Report</p>	<p>Unrealised Capital Gains Add+ +</p>

Once you have opened the report, refer to the Cost, Tax Deferred/Depreciation, and CGT cost base columns to determine the impact the depreciation has had on the CGT cost base of the asset.

8 Workpapers

This lesson will cover the following:

- Generating Workpapers
- Preparer
- Reviewer

8.1 Generating Workpapers

8.1.1 Overview of Workpapers in Simple Fund 360

The Workpapers function in Simple Fund 360 enables users to prepare and store relevant documents and record all evidence obtained during the preparation of the financial statements, whilst ensuring the SMSF complies with all relevant laws during the Financial Year.

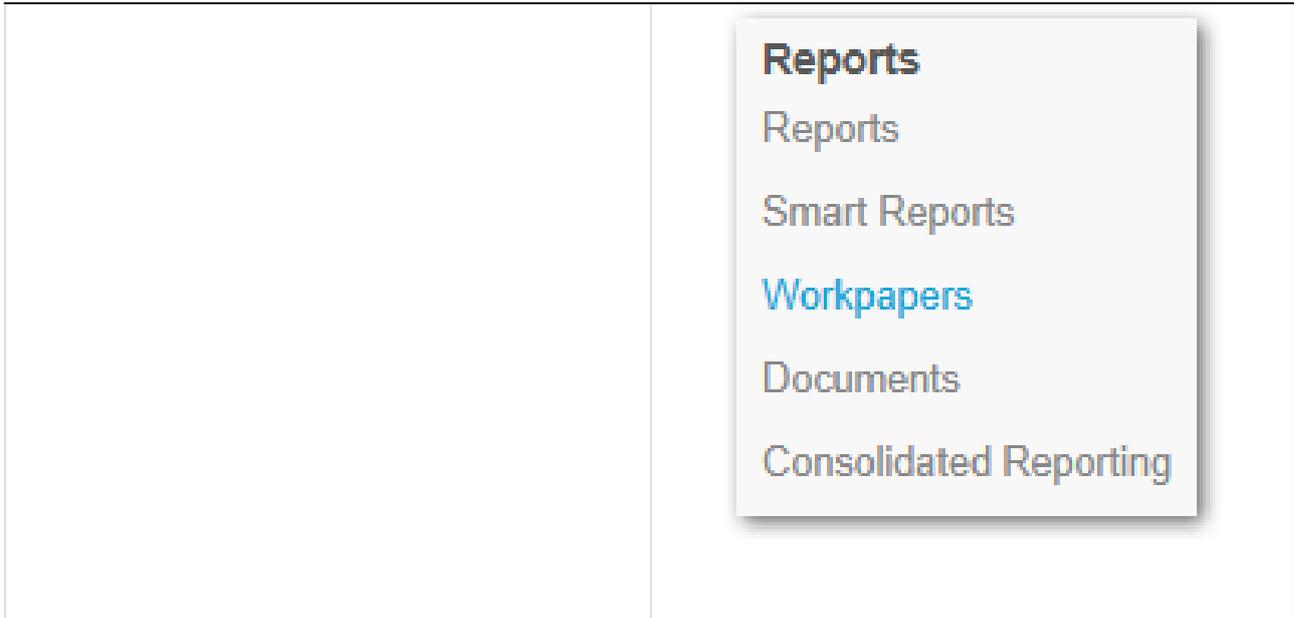
A few key features of Workpapers In Simple Fund 360 at a glance!

- Workpapers can be prepared at year end, as well as any time throughout the financial year.
- In-built checklists are available to ensure that all key criteria has been met in the preparation of Workpapers. Additional items can be added to the checklists.
- Alerts are in place to track and manage the status of Workpapers.
- Easy upload and attachment of relevant documentation/source documents. Workpapers, reports and source documents can also be easily exported.
- The ability to invite, export to or integrate with Audit partners.

The Workpaper function in Simple Fund 360 is broken up into two main roles. The preparer and the reviewer. The process begins with the preparer, as they prepare the relevant reports and retrieve necessary files, and upload and attach these to the appropriate control accounts for review.

8.1.2 Instructions - Generating Workpapers

<p>From the Main Toolbar navigate to Reports</p>	
<p>Select Workpapers</p>	



To Create a new **Workpaper** Pack, click **Generate Workpapers**. Once the Workpaper has been generated it will be generating a live snapshot of each ledger at that point in time. As time goes on and changes are made to the ledger, to update the workpapers, you will need to select **Generate Workpapers** again.



Enter the following details

Field	
Financial Year	Select 2020 . This field will default to the current financial year.
Start Date	This field is editable and will default to the today's date.
Due Date	This field is editable and will default to a week from the current date.
Preparer	Select BGL Client . This field will determine who is the preparer of the Workpapers.

Field	
Reviewer	Select BGL Trainer . This field will determine who is the preparer of the Workpapers.

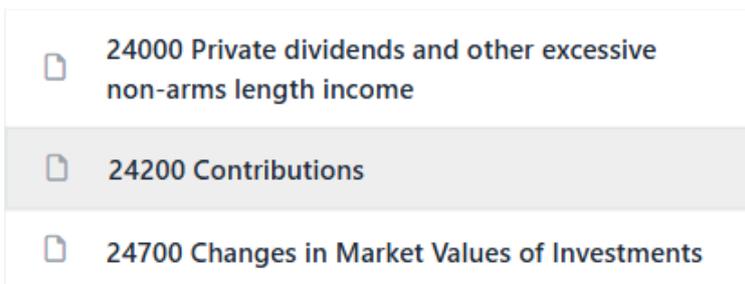
8.1.3 Workpaper Settings

Settings allow users to customise reports and checklist items for workpapers of each account at the firm level. Take the following steps to remove **Check fund is registered for SuperStream (if necessary)** from the list of checklist items when preparing the Workpaper for the 24200 Contributions Account.

1. Select **Settings** from the top right hand corner of the screen



2. From the list of Workpapers on the left hand side of the screen, select **24200 Contributions**



3. Under **Checklist Items**, click the red trash can next to the option **Ensure Work Test is satisfied if members are over 65**.

Checklist Items

Enter to Add (maximum length 250 characters) Add

Attach SuperStream Contribution Data Report	
Attach copy of Contributions Breakdown Report	
Double check contribution componets	
Ensure Work Test is satisfied if members are over 65	
Ensure all Contributions have been allocated from Bank Accounts	
Review Superstream Data for contributions	
Review Transactions	

4. Select **Save**.



5. Select **Back** to exit the Settings screen and click on **Refresh Workpapers** to apply the changes made.



Workpapers 2020 NOT STARTED

+ Generate Workpapers Refresh

8.2 Preparer

8.2.1 Instructions - Preparing Workpapers for Individual Accounts

Follow the steps to prepare the Workpaper for the 24200 Contributions Account.

1. Locate the **24200 Contributions** account within the Lead Schedule. Click anywhere within the **24200 Contributions** bar to open the individual Workpaper

Code	Workpaper	CY Balance	LY Balance	Change	Status	Actions
24200	Contributions <small>Last updated on 04/02/2025</small>	(\$23,375.22)	-	100%	NOT STARTED <small>P Andre Jones R Christopher Banks</small>	
24700	Changes in Market Values of Investments <small>Last updated on 04/02/2025</small>	(\$189,617.75)	-	100%	NOT STARTED <small>P Andre Jones R Christopher Banks</small>	

2. Update the Workpaper status from **Not Started** to **In Progress**

Status

Not Started

- N/A - Not Applicable
- Not Started
- Rework Required
- In Progress
- Awaiting Further Information
- Client Query
- Ready for Review
- Completed

- Review the **Standard Checklist** for the control account. These are the items that are typically required when preparing a Workpaper for this account.

Standard Checklist [Mark All Completed](#)

- Attach copy of Contributions Breakdown Report
- Attach SuperStream Contribution Data Report
- Double check contribution componets
- Ensure all Contributions have been allocated from Bank Accounts
- Ensure Work Test is satisfied if members are over 65
- Review Superstream Data for contributions
- Review Transactions

Add **Contribution Reserve Strategy** to the **Additional Checklist** by typing it into the Additional Checklist box and selecting **Add**.

Additional Checklist

Attach Contribution Strategy Add

- Attach supporting documents/reports that are on the Checklist. The system has automatically uploaded the reports that are produced in Simple Fund 360. These can be found under the **Supporting Documents** section.

Supporting Documents ⌵ 📄 Regenerate Reports + Attach Document

☰	Contributions Breakdown Report report	🗑️
☰	Balance Review Report report	🗑️

Check the box requesting an attached copy of the **Contributions Breakdown Report** off from the Standard Checklist.

Standard Checklist [Mark All Completed](#)

- Attach copy of Contributions Breakdown Report
- Attach SuperStream Contribution Data Report
- Double check contribution componets
- Ensure all Contributions have been allocated from Bank Accounts
- Ensure Work Test is satisfied if members are over 65
- Review Superstream Data for contributions
- Review Transactions

To manually upload and attach documents, firstly, select **Attach Document** and drag and drop the file. For this example, we will drag and drop the **Contribution Reserve Strategy**. Once the file is attached, it will appear under **Supporting Documents**.

Supporting Documents ↓

☰	Contributions Breakdown Report	report	🗑️
☰	Balance Review Report	report	🗑️

Tick the check box for the **Contribution Reserve Strategy** in the **Additional Checklist**

Additional Checklist

Attach Contribution Strategy

Add new checklist item

5. John Jones has informed his accountant that his last contribution was made on 03/01/2020. Select **Note**, select the relevant sub account **JOHNJONESA** and proceed to type the note you wish to leave on the account. For this example, type **John's last contribution was recorded on 03/01/2020** Once completed, select **Add Note**.

Add Note

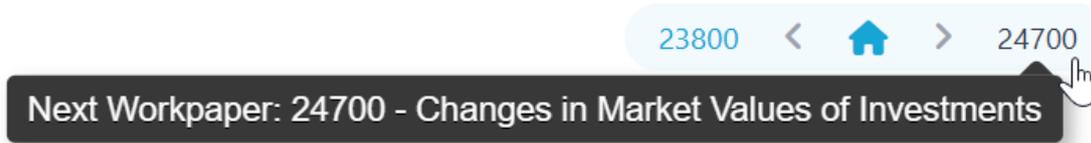
6. Once all the supporting documentation has been attached, then the Workpaper for the account has been prepared. To mark that the Workpaper is ready for review, change the **Workpaper status** to **Ready for Review**.

Status

In Progress

- N/A - Not Applicable
- Not Started
- Rework Required
- In Progress
- Awaiting Further Information
- Client Query
- Ready for Review
- Completed

The preparer is now ready to move on to the next Workpaper. This can simply be done by clicking the **Right** arrow next to the home icon.



The preparer can also make use of the **Notify** function to send an email notification to the reviewer, notifying the **Reviewer** that the **Entity is ready for Review**.

Notify

- Preparer
- Reviewer
- Notification Events

- Entity is ready for Review
- Rework complete. Review again

8.3 Reviewer

The second stage of the Workpapers demonstration is from the perspective of the Reviewer.

8.3.1 Reviewing the Workpapers

1. Select the filter **READY FOR REVIEW** to review the Workpapers that the preparer has deemed ready for review.



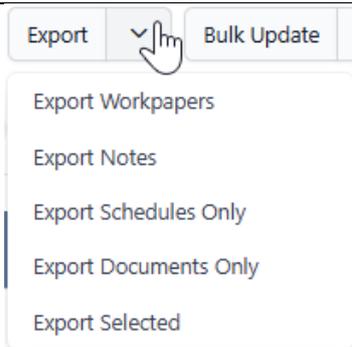
2. Select the individual Workpaper **24200 Contributions**: The reviewer can access the attached documentation, change the status, as well as review, and leave any notes.

Code	Workpaper	CY Balance	LY Balance	Change	Status	Actions
24200	Contributions <small>Last updated on 04/02/2025</small>	(\$23,375.22)	-	100%	READY FOR REVIEW	  

3. Export Workpapers
Users can create a printable report of Workpapers by clicking **Export Workpapers**.

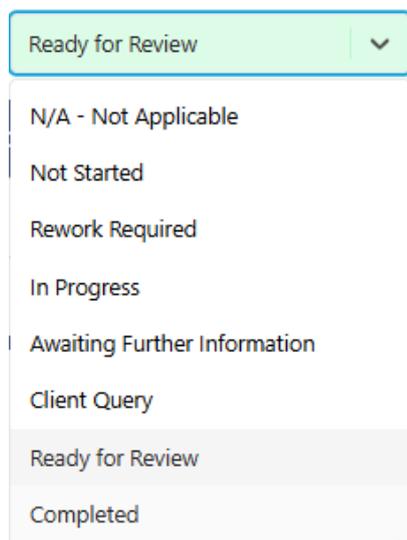
Workpapers, source documents and reports can be exported with the following options by selecting the down arrow beside Export Workpapers:

- a. Export Workpapers - Downloads Workpapers and all source documents as a Single PDF
- b. Export Schedules Only- Downloads Workpaper templates as a single PDF. No Source documents or reports are exported.
- c. Export Documents Only - Downloads only source documents and reports as a zip file.
- d. Export Selected - Downloads only Workpapers that are selected.



4. Once the review process has been finalised, update the Workpaper Status from **Ready for Review** to **Completed**.

Status



9 Compliance

This lesson will cover the following:

- Request an Actuarial Certificate
- Create Entries.
- SMSF Annual Return

9.1 Request an Actuarial Certificate

9.1.1 Objective

In this task you will learn how to use Simple Fund 360 to request and obtain an Actuarial Certificate.

9.1.2 Details

Important Prerequisites to use the Actuarial Wizard

1. Enter all transactions for the financial year.
2. Member(s) have been converted to pension mode.
3. Fund relationships for the Trustee and Tax Agent have been entered.
4. Fund Details have been entered (ABN,TFN etc).
5. Create entries is not required to be processed to end of year (30/06/20XX).

9.1.3 Instructions

From the **Main Toolbar**, select **Member**



Select **Fund Pension Policies** from the list

Member

Member List

Contribution Dashboard

Pension Dashboard

Fund Pension Policies

Segregation Dashboard

Transfer Balance Dashboard

Select + **New Actuarial Certificate**.



Ensure the fund's current financial year is set to 2019/20. Select **Request Actuarial Certificate** to open the Actuary Wizard.

Requesting an Actuarial Certificate

Simple Fund 360 allows you to request an actuarial certificate automatically from one of the actuary providers without having to manually enter any data. You will receive an estimated actuarial percentage allowing you to complete the year end accounts immediately.

Alternatively you can manually enter actuary details if you have already obtained an Actuarial Certificate.

Request Actuarial Certificate ▼ 🕒 2019/2020 ▼

Request Actuarial Certificate

Select an actuary provider and then select **Next**>.

Request Actuarial Certificate for FY 2020

Select Provider Confirm Contacts Segregation Eligibility

 PRICE INFO	 PRICE INFO	 PRICE INFO
 PRICE INFO	 PRICE INFO	 PRICE INFO
 PRICE INFO	 PRICE INFO	 PRICE INFO

Next >

Complete and review your contact details. Select **Next**>.

To submit your request to the Actuarial Provider, confirm the **Segregation Eligibility**

and select **Submit to Actuary**

Request Actuarial Certificate for FY 2020 ✕

Select Provider
 Confirm Contacts
 Segregation Eligibility

Confirm Segregation Eligibility

From 01 July 2017, the ATO has determined that for any portion of an income year where an SMSF's assets are held solely to meet super income stream liability benefits (i.e. any period that the SMSF is in 100% pension phase) the SMSF trustee is required to calculate its ECPI for that portion of the income year using the segregated method. This applies for even part of an income year, which will result in the year being part segregated and part unsegregated. [Click Here for More Information](#)

Furthermore, from 1 July 2017, a fund cannot have any assets classified as segregated at any time during a particular financial year if at the previous 30 June:

- any member had a total superannuation balance of more than \$1.6 million (and remember, total superannuation balance includes not just the balance in the SMSF but all

The following is recorded in Simple Fund 360:

John Jones has an estimated Total Superannuation Balance of \$877,884.47

Mary Jones has an estimated Total Superannuation Balance of \$244,408.07

Please confirm the Fund's eligibility to use the segregated method

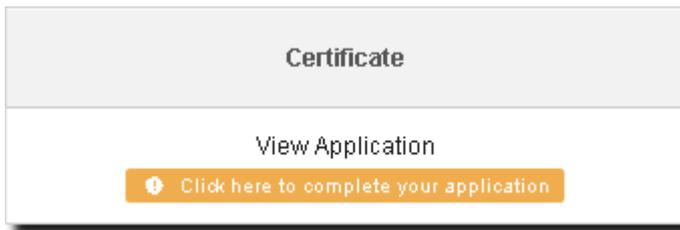
I confirm that the fund is eligible to use the Segregated method
 I confirm that the fund is NOT eligible to use the Segregated method

← Back
Submit to Actuary

A pension policy will be created. Depending on the Actuarial Provider an estimated percentage will be made available.

Actuarial Period	Tax Exempt Percentage
Financial Year 2020	
01/07/2019 - 30/06/2020 Unsegregated	25.236

To complete the application you will need to login to the Actuarial Provider's website. Select **Click here to complete your application.**



If this is your first time accessing the website, you will need to register your username and password.

Before proceeding, review the application data which will be pre-populated from Simple Fund 360.

Once reviewed, select **Request Certificate**. You will receive an email containing the actuary certificate and invoice to the specified email address. You are required to pay the invoice outside of Simple Fund 360.

Once you have received the certificate you can edit the pension policy, by selecting the policy created. Enter the actuarial percentage and change the certificate status from **Estimate** to **Confirmed**.

9.1.4 General and Investment Expense Percentages

Generally, expenses incurred by an SMSF in deriving Exempt Current Pension Income cannot be claimed on the SMSF Annual Return. Where an expense relates to both accumulation and pension members, the expense must be apportioned so that only the proportion of the expense relating to the production of assessable income is claimed.

Simple Fund 360 provides the following options to apportion the general and investment expenses

Option	Explanation
Use ATO Formula	Select this option to calculate the expense percentages based on the formula contained in the ATO's Taxation

Option	Explanation
	Ruling 93/17. Simple Fund 360 will calculate the percentages during the Create Entries process.
User Specified	By selecting this option, users will be able to manually input a percentage for both general and investment expense percentages.
Use Actuarial %	Select this option to use the current-year actuarial percentage for both the general and investment expense percentages.

The Advanced training Fund will use the **ATO Formula** for both the General and Investment Expenses.

Non-Deductible Expenses

General Exp % Use ATO Formula ▼

Value will be set during create entries

Investment Exp % Use ATO Formula ▼

Value will be set during create entries

Close
Save

9.2 Create Entries.

9.2.1 The Create Entries Process in Simple Fund 360

The create entries process is split into the following functions:

- Automatic System Journals
- Automatic Daily Journals
- Year End Create Entries

Automatic System Journals

Simple Fund 360 will automatically allocate any member transactions automatically to member's accounts upon saving the transaction without the need to run the Create Entries Process. These transactions will be directly allocated to the selected member account(s) and include:

- Contributions (Note: Contributions tax where applicable will be automatically calculated and allocated at the same time)
- Pension payments
- Lump Sum Payments
- Lump Sums Rolled In
- Internal Transfers
- Pension Commencements
- Pension Commutations
- Insurance Proceeds
- insurance Premiums

Automatic Daily Journals

Automatic Daily Journals are calculated by Simple Fund 360 on a daily basis and will complete the following (automatically):

- **Investment Revaluation journals** - With the integration of BGL's ASX and UUT Automated Data Feed into Simple Fund 360, automatic investment revaluations are conducted on a daily basis. This

will allow Simple Fund 360 to calculate the daily changes in market values of investments, which provides you access to real-time investment information.

- **Member Allocation journals** - Income and expense transactions are allocated to members on a daily basis. This will allow Simple Fund 360 to calculate the daily profit/loss that is attributable to each member of the fund and provides you with real-time member balances.

Year End Create Entries

This needs to be activated by the Simple Fund 360 user at year end and will:

1. Finalise profit allocation to members and determine year-end balances at 30 June;
2. Finalise investment revaluations at 30 June;
3. Calculate PDIT/FITB (If the fund is applying Tax Effect Accounting);
4. Offset any foreign, TFN and franking credits against Income Tax Payable;
5. Determine the net capital gain;
6. Calculate Income Tax Payable;
7. Calculate the fund's Exempt Current Pension Income and non-deductible expenses;
8. Calculate and populate the figures in the SMSF Annual Return and the ATO Schedules.

For more information on the tax calculations performed, refer to the [Simple Fund 360 help](#).

9.2.2 Instructions

We are now going to finalise the 2019 -2020 financial year and create entries for the full financial year.

From the **Main Toolbar**, hover the cursor over **Compliance**



Select **Period Compliance** from the list

Compliance

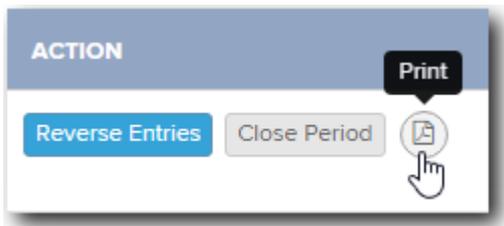
- Distribution Tax Automation
- Period Compliance**
- Tax Compliance
- BAS/IAS

Follow these steps to complete the year-end Create Entries:

1. Under the **Create Entries Period** heading, you may leave the 24/04/2020 locked in and update the end of the financial year to **30/06/2020**.
2. Select **Create Entries**.



3. To open the Create Entries Report, select **Print**.



Note

*You are able to undo the create entries process by selecting **Reverse Entries** under the Actions column.*

9.3 SMSF Annual Return

9.3.1 Overview

Before you can access the SMSF Annual Return screen, you need to Create Entries to the end of the financial year.

The Create Entries process will pre-fill the SMSF Annual Return based on the information that you have entered into Simple Fund 360.

9.3.2 Navigation to the SMSF Annual Return

<p>From the Main Toolbar, hover the cursor over Compliance</p>	
<p>Select Tax Compliance from the list</p>	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Compliance</p> <p>Distribution Tax Automation</p> <p>Period Compliance</p> <p>Tax Compliance</p> <p>BAS/IAS</p> </div>

9.3.3 View Sections of the SMSF Annual Return

The current financial year will be selected by default.

Financial Year

2020 ▼

Once the financial year has been set, to review sections in the SMSF Annual Return navigate by using the left-hand side menu.

SMSF Annual Return ▼
Section A Fund information
Section B Income
Section C Deductions and non-deductible expenses
Section D Income tax calculation statement
Section E Losses
Section F & G ▼ Member information
Section H Assets and liabilities
Section I Taxation of financial arrangements
Section J Other information
Section K Declarations
CGT Schedule
Losses Schedule
Attachment Schedule

9.3.4 Fund Information & Declarations

The following fields will need to be completed manually when preparing the SMSF Annual Return.

9.3.5 Section A: Fund Information

Question 6: SMSF Auditor

- Date Audit was completed;
- Was Part B of the audit report qualified?
- If the audit report was qualified, have the reported compliance issues been rectified?

9.3.6 Section K: Declarations

Input the following dates in Section K

- Trustee to sign the Annual Return which can be selected from the drop-down menu.
- Trustee's or Director's Signature Date.
- Tax agent's Signature Date.

9.3.7 Save and Print the SMSF Annual Return

Icon	Explanation
	<p>Confirm any new information and changes made in the SMSF Annual Return</p>

Icon	Explanation
	Print or produce a PDF version of the SMSF Annual Return

The Annual Return can also be produced through the Reports screen.

9.3.8 Form Status (Workflow Status)

Select **Form Status** to update the workflow status of the fund's annual return.



Form Status for 2020

Document	Status	Status Date
SMSF Annual Return	Incomplete 	11/12/2020
CGT Schedule		11/12/2020
Losses Schedule		11/12/2020
Attachment Schedule		11/12/2020

You can change the workflow status and confirm who last edited the annual return under the **Last Modified By** column.

Workflow Statuses available:

- Processed
- Validated
- Lodged
- Incomplete
- Lodged (Manually)
- Saved/Edited

- Printed
- Sent to Client
- Assessment sent to Client
- Reviewed by Partner
- Assessment Paid
- Assessment Received
- Sent to Partner

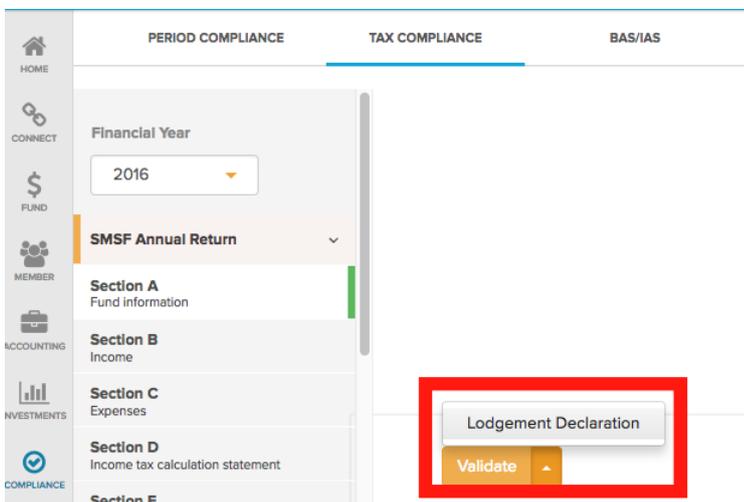
9.3.9 Page numbering of the Annual Return

The page numbers on the SMSF Annual return cannot be modified. BGL approval to reproduce ATO stationary does not permit us to modify the page numbers.

9.3.10 Electronic Lodgement Declaration

Through Simple Fund 360, generate the **Lodgement Declaration** which is required when the Annual Return is being lodged electronically.

The Declaration can be Printed from the **Tax Compliance** screen by clicking on the **Validate** button drop-down.



Alternatively, to print the **Lodgement Declaration** navigate:

From the Main Toolbar , select Reports	 REPORTS
Select Letters/Minutes	 ▶ LETTERS / MINUTES

From the Letters/minutes section drag and drop the **Lodgement Declaration** to reports for printing.