

Level 3

Simple Fund 360

Table of Contents

1	Segregation Dashboard	4
1.1	Segregation Policy	5
2	Financial Year Processing	12
2.1	BGL SmartDocs	13
2.2	Smart Matching	16
2.3	Corporate Actions	25
2.4	International Share Purchase	35
2.5	Contribution Split	38
2.6	Updating the Segregation Policy	43
2.7	General and Investment expense percentages	46
2.8	Create Entries	49
3	Reporting	52
3.1	Registry Data Service	53
3.2	Reconciliation Reporting	59
3.3	Close Financial Year	64
4	Event-based reporting for SMSFs	66
4.1	Overview	66
4.2	Converting to TRIS Retirement Phase	68
4.3	Transfer Balance Account/Dashboard	71
4.4	Events Based Reporting	77
4.5	TBAR Management Screen	79
4.6	Transfer Balance Account Summary	87
5	Deemed Segregation	89
5.1	Overview	89
5.2	Review Compliance Requirements Before Pension Commencement	92
5.3	Commence a Pension	94
5.4	Fund Pension Policies	96
6	Workflow	104

6.1 What is Workflow	105
6.2 Set Up a Template in Workflow	106
6.3 Assigning the Job Template	110
7 Winding Up	112
7.1 Disposing of Investments.....	113
7.2 How to Wind Up a fund in Simple Fund 360	116
8 Appendix.....	121
8.1 Appendix A - Segregation Reports.....	122

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1 Segregation Dashboard

This lesson will guide you through the process of setting up a Segregation Policy in Simple Fund 360.

- [Segregation Policy](#)

1.1 Segregation Policy

1.1.1 Objective

In this task, you will learn how to create a Segregation Policy using the following steps:

1. Create a Segregation Policy and set the policy period;
2. Create asset pools and allocate members to the pool;
3. Allocate investments to asset pools.

1.1.2 Create a Segregation Policy and set the Policy Period

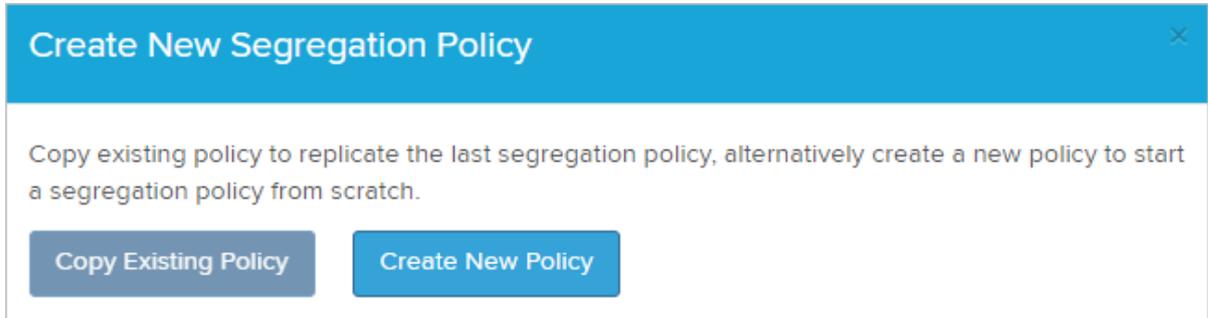
From the Main Toolbar, Navigate to Members	
Select Segregation Dashboard	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Member</p> <p>Member List</p> <p>Contribution Dashboard</p> <p>Pension Dashboard</p> <p>Fund Pension Policies</p> <p style="color: #0070C0;">Segregation Dashboard</p> <p>Transfer Balance Dashboard</p> </div>

A segregation policy will be created for the 2023 - 2024 financial year.

1. To create a new policy, from the Segregation Dashboard select **Create New Policy**.



2. Select **Create New Policy** once more.



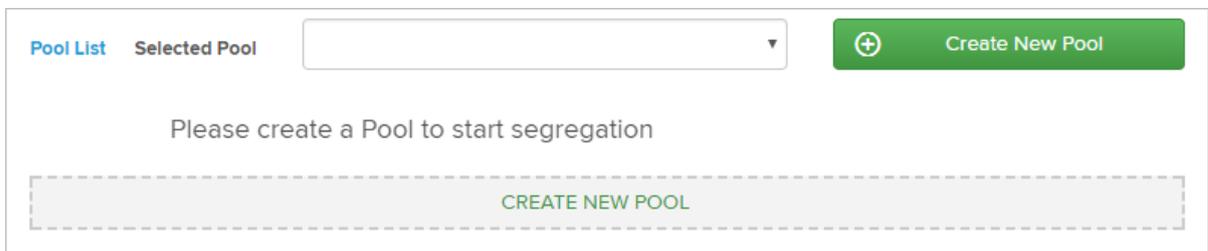
The screenshot shows a dialog box titled "Create New Segregation Policy" with a close button (X) in the top right corner. Below the title bar, there is a text instruction: "Copy existing policy to replicate the last segregation policy, alternatively create a new policy to start a segregation policy from scratch." At the bottom of the dialog, there are two buttons: "Copy Existing Policy" and "Create New Policy".

3. Review the Policy Period (01/07/2023 to 30/06/2024) and select **Set Policy Period**.
4. Select **OK**

i When a segregation policy has been created and there is no change in the next financial period, The existing policy can be carried forward by selecting the **Copy Existing Policy** option.

1.1.3 Create Asset Pools and Member allocation

1. Select **Create New Pool**.



The screenshot shows a user interface for creating a new pool. At the top left, there is a "Pool List" section with a "Selected Pool" dropdown menu. To the right of the dropdown is a green button with a plus sign and the text "Create New Pool". Below this, a message reads "Please create a Pool to start segregation". At the bottom, there is a large dashed rectangular box containing the text "CREATE NEW POOL".

- Input the Pool Name as **Matt - Account Based Pension**.

1. Pool Name

Matt - Account Based Pension

- Link the member account to the pool. Select **Matt's Pension Account**.

2. Select Member Accounts

Coughs, Matt	<div style="border: 1px solid #ccc; padding: 2px; text-align: center;">COUMAT00019P ▾</div>
Hockey, Jeevan	<div style="border: 1px solid #ccc; padding: 2px;"> ✓ Select All × Select None </div>
Fernandez, Toni	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Pension Accounts</p> <p style="color: #0070c0;">COUMAT00019P Pension</p> <div style="text-align: right; margin-top: 5px;"> ⤵ ✓ </div> </div>

- Set the allocation percentage for each account. The total percentage must equal 100%.

Input **100%** as Matt is the sole owner of the pool.

Coughs, Matt	<div style="border: 1px solid #ccc; padding: 2px; text-align: center;">COUMAT00575P Pension</div>	<div style="border: 1px solid #ccc; padding: 2px; text-align: center; width: 50px;">100</div>	%	-
--------------	---	---	---	---

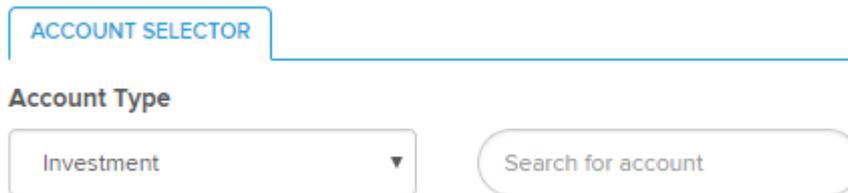
- Select Create Pool

1.1.4 Allocate Investments to Asset Pools

1. Select **Matt - Account Based Pension** Pool to start allocating investments.



2. The Account Selector will appear on the left. The account selector allows you to search and allocate Investments, Expenses, Bank Accounts and Income Accounts.



Set the **Account Type** as **Investment**

Account Type	Explanation
Investment	This will display investments in the fund. Select the Control account to expand and display an investment's sub-accounts. Note: Allocating an investment account will also allocate linked income and expense accounts to the pool.
Expense	This will display one-off expense accounts of the fund that can be allocated to a pool.
Bank/Term Deposits	This will display all bank and term deposit accounts. Select the Control account to expand and display an asset's sub-accounts. Note: Allocating an investment account will also allocate linked income and expense accounts to the pool.
Income	This will display one-off income accounts that can be allocated to a pool.

3. Allocate **77200 - Real Estate Properties (Australian - Residential)** account to **Matt - Account Based Pension** Pool using the green arrow.

> 77200 - Real Estate properties (Residential) Including 1 sub account(s)	\$ 1,200,000.00	
---	-----------------	---

Now allocate the **776 - Shares in Listed Companies (Australian)** sub-account **TTS.AX: Tatts Group Limited** to Matt's pool.

To view Sub Accounts select the > besides the Control Account.

✓ 77600 - Shares in Listed Companies (Australian) Including 4 sub account(s)	\$ 427,094.12	
BHP.AX BHP Group Limited	\$ 69,840.00	
MQG.AX Macquarie Group Limited	\$ 265,500.00	
TTS.AX Tatts Group Limited	\$ 7,754.12	
REH.AX Reece Australia Limited - Ordi...	\$ 84,000.00	

1.1.5 Allocate 604 Cash at Bank Account

Select **Create New Pool** and input the pool name as **Cash at Bank**

1. Pool Name

Cash at Bank

Select the member accounts, then allocate a percentage of ownership based on the Segregation Report

3. Pool Allocation			
Coughs, Matt	COUMAT00575P Pension \$ 1,470,991.84	54.49	%
Hockey, Jeevan	HOCJEE01004P Pension \$ 461,787.68	9.12	%
	HOCJEE01005A Accumulation \$ 8,500.00	1.76	%
Fernandez, Toni	FERTON00873A Accumulation \$ 241,825.40	34.63	%

[Create Pool](#)

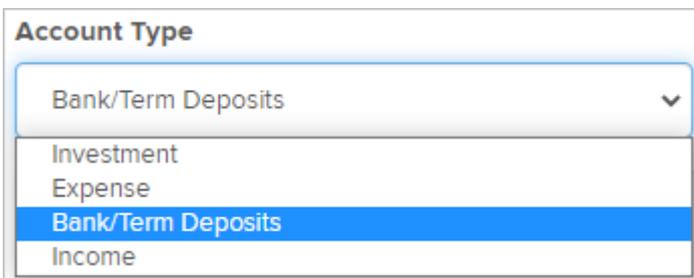
Select

Allocate Bank Account to Pool

1 Select the Cash at Bank Pool to allocate the Bank Account



2. Switch the Account Selector to Bank/Term Deposits.



3. Using the green arrow allocate the Bank Account.

ACCOUNT SELECTOR

Account Type

Bank/Term Deposits ▼

Bank/Term Deposits Add All Accounts

➤ 60400 - Bank Accounts \$ 482,123.46 

Including 1 sub account(s)

Complete the asset segregation for **Jeevan: TRIS** and **Toni: Accumulation** based on the information provided in **Appendix A - Segregation Report**.

Once you have completed the asset segregation, select **Back to Segregation Dashboard**. This will save the fund's segregation policy.

2 Financial Year Processing

This lesson will involve the administration of fund data for the financial year.

- BGL SmartDocs
- Smart Matching
- Corporate Actions
- International Share Purchase
- Contribution Split
- Updating the Segregation Policy
- General and Investment expense percentages
- Create Entries

2.1 BGL SmartDocs

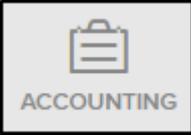
2.1.1 Objective:

SmartDocs by BGL will save you countless hours and increase the speed of processing by importing bank data into Simple Fund 360 by simply scanning and uploading bank statements. Supported by optical character recognition technology, this application of document scanning brings the following benefits:

- It greatly simplifies the process of bank transaction importing.
- It allows historical transactions to be uploaded, thereby providing more flexibility.
- It offers an easy option for those who have not set up a bank data feed.

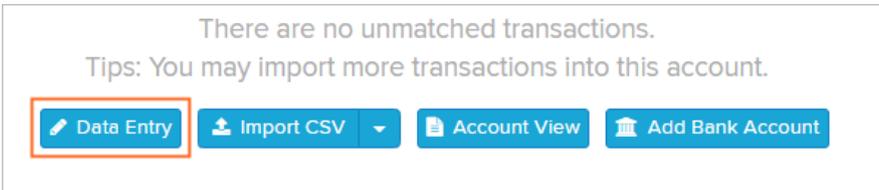
In this lesson, we will use BGL SmartDocs to upload bank transactions into Simple Fund 360.

2.1.2 How to access BGL SmartDocs

<p>From the Main Toolbar, navigate to Accounting</p>	 <p>ACCOUNTING</p>
<p>Select Smart Matching</p>	<div style="border: 1px solid #ccc; padding: 5px;"> <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> <p>Smart Docs-CGT</p> </div>

2.1.3 How to upload transactions via BGL SmartDocs

1. Select **Cash at Bank** and click on **Data Entry**.



2. Click on the **Drop or Browse Files**.

3. Select a bank statement file when prompted, or drag a bank statement file directly to the area. Multiple files can be selected at one time.

Data Entry - Spreadsheet AUD Australian Dollar

	DATE	+ DEBIT	Swap Dr/Cr	- CREDIT	DESCRIPTION
1	01/07/2017			0.01	Interest Received Example
2	30/06/2018		0.02		Bank Charges Example
3					
4					
5					
6					
7					

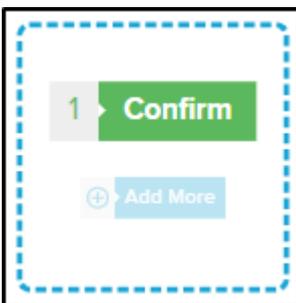
+
Drop or Browse Files

Valid Entry	Invalid Entry	Opening Balance	- Total Spent	+ Total Received	Closing Balance
0	0	0.00	0.00	0.00	0.00

Clear All
Clear Invalid Entry

Close
Create

4. Select **Confirm** once prompted.



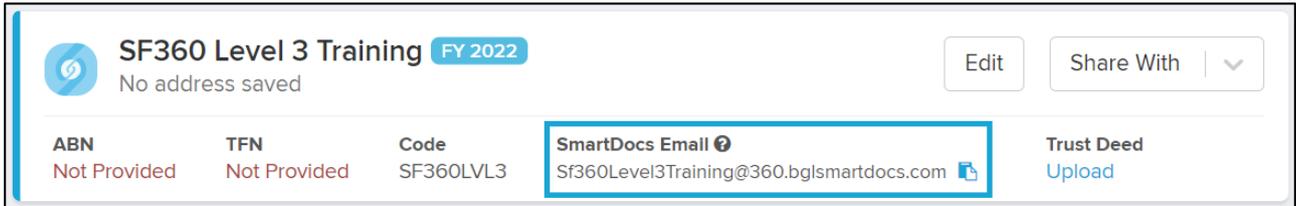
5. The bank transaction entries, including dates, amounts and descriptions, will populate in the spreadsheet.

Select **Create** to upload the transactions.

Alternatively, each fund created in Simple Fund 360 has an automatically generated SmartDocs email address.

Sending an email with documents attached to this address will upload the documents to your fund.

Your SmartDocs email address can be found on the **Fund Dashboard**:



 SF360 Level 3 Training FY 2022		<input type="button" value="Edit"/>	<input type="button" value="Share With"/> <input type="button" value="v"/>	
No address saved				
ABN Not Provided	TFN Not Provided	Code SF360LVL3	SmartDocs Email Sf360Level3Training@360.bglsmartdocs.com 	Trust Deed Upload

Once uploaded, the documents will appear under **Reports > Documents**.

The following article contains the instructions for how these uploaded documents can be used to create transactions - [Creating Transactions from Uploaded Bank Statements](#).

2.2 Smart Matching

2.2.1 Objective

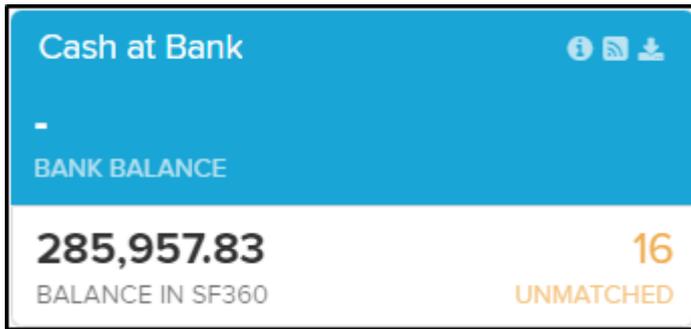
In this task, you will learn how to match transactions loaded using BGL Smart Docs.

2.2.2 Audit and Accounting Fees

Transactions can be split from the Smart Matching screen. In this task, one bank entry will be split between Audit (30700) and Accountancy Fees (30100).

<p>From the Main Toolbar, navigate to Accounting</p>	
<p>Select Smart Matching</p>	<div data-bbox="922 1003 1347 1496"> <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 </div>

From the **Smart Matching** screen select the **Cash at Bank Account**.



Locate and click on the Audit & Accounting Fees transaction to edit

Click **Split**

Split the \$2500.00 between the following accounts:

30100 - Accountancy Fees \$2000

30700 - Auditor's Remuneration \$500

Select

2.2.3 Income Tax Payable/Refundable

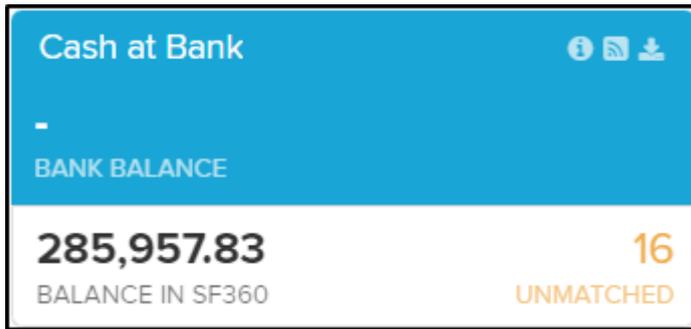
The ATO Notice of Assessment was received and an income tax refund was received for \$628.34. The fund will also be required to pay the Supervisory levy.

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

- Tax refund
- Payment of the supervisory Levy

Instructions

1. From the **Smart Matching** screen select the **Cash at Bank Account**.



2. Locate the ATO Refund transaction and click



3. The Smart matching screen will automatically set the Account as **85000 Income Tax Payable/Refundable**.

4. Set the Financial Year to **2022-23**. This will automatically set the **SMSF Supervisory Levy** to \$259.00.

5. Select



2.2.4 Insurance Premiums

SMSFs may use a variety of life insurance policies. Depending on the policy type and its use, deductions may be claimed on the insurance premiums paid.

The following accounts are available in Simple Fund 360 to deal with insurance premiums.

Account Name	Account Code
Life insurance premiums (Deductible)	39000/MemberCode
Life Insurance Premiums (Non-Deductible)	39300/MemberCode

Account Name	Account Code
Proceeds from Insurance Policies	27500/MemberCode
Income Protection Premiums (Deductible)	39400/MemberCode
Income Protection Premiums (Non-Deductible)	39450/MemberCode
Member Expenses - Non-specific	40500/MemberCode

When a premium has both a deductible and non-deductible component, you will need to manually apportion the amounts between accounts. e.g. 39000/MemberCode and 39300/MemberCode.

For pension members, Simple Fund 360 will **not** apply the non-deductible expense percentage to the expenses.

Transaction details

Fund member **Toni Fernandez** has paid \$700.00 for Life Insurance Premium on 24/12/2023 which is fully deductible.

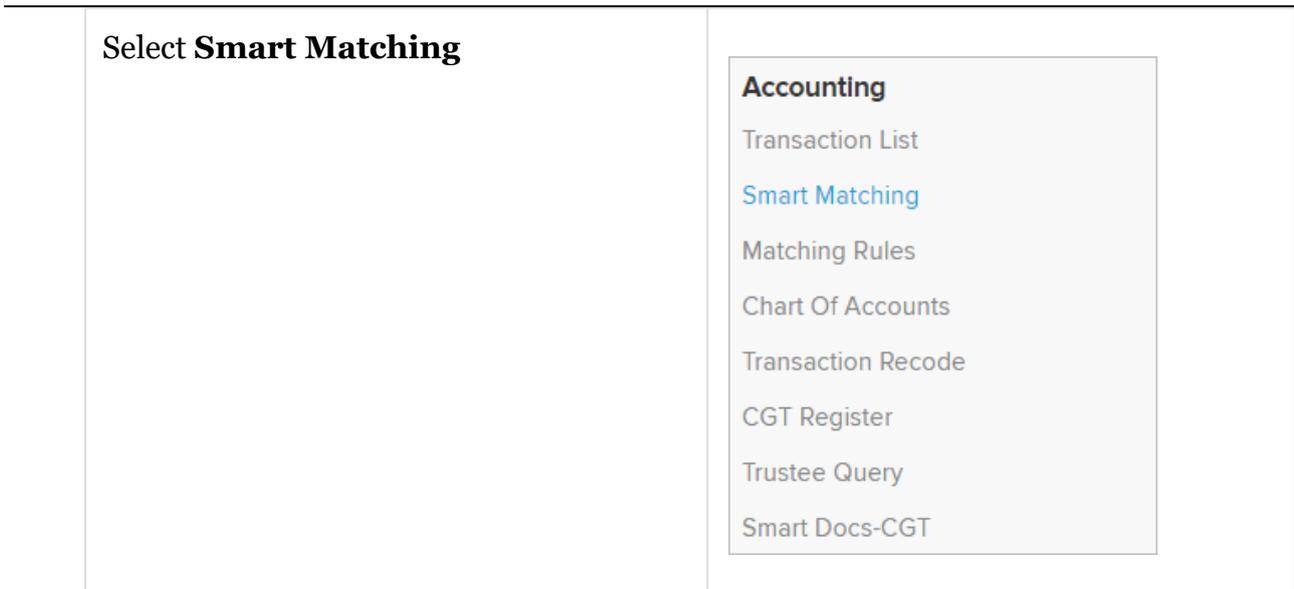
Instructions

1. Navigate to Smart Matching.

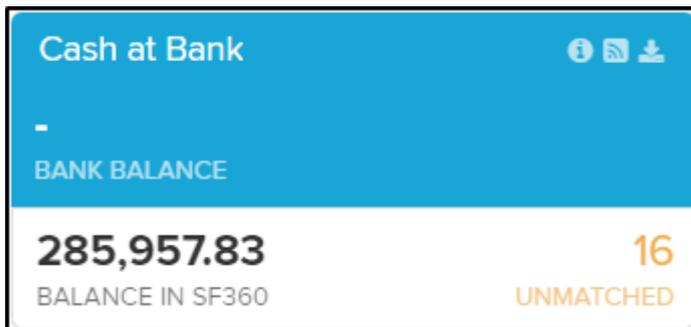
From the **Main Toolbar**, navigate to **Accounting**



ACCOUNTING



- From the **Smart Matching** screen select the **Cash at Bank Account**.



- Locate the Income Protection Premium transaction and click 
- Match** the Life Insurance Premium to 39000/MemberCode for **Toni Fernandez**

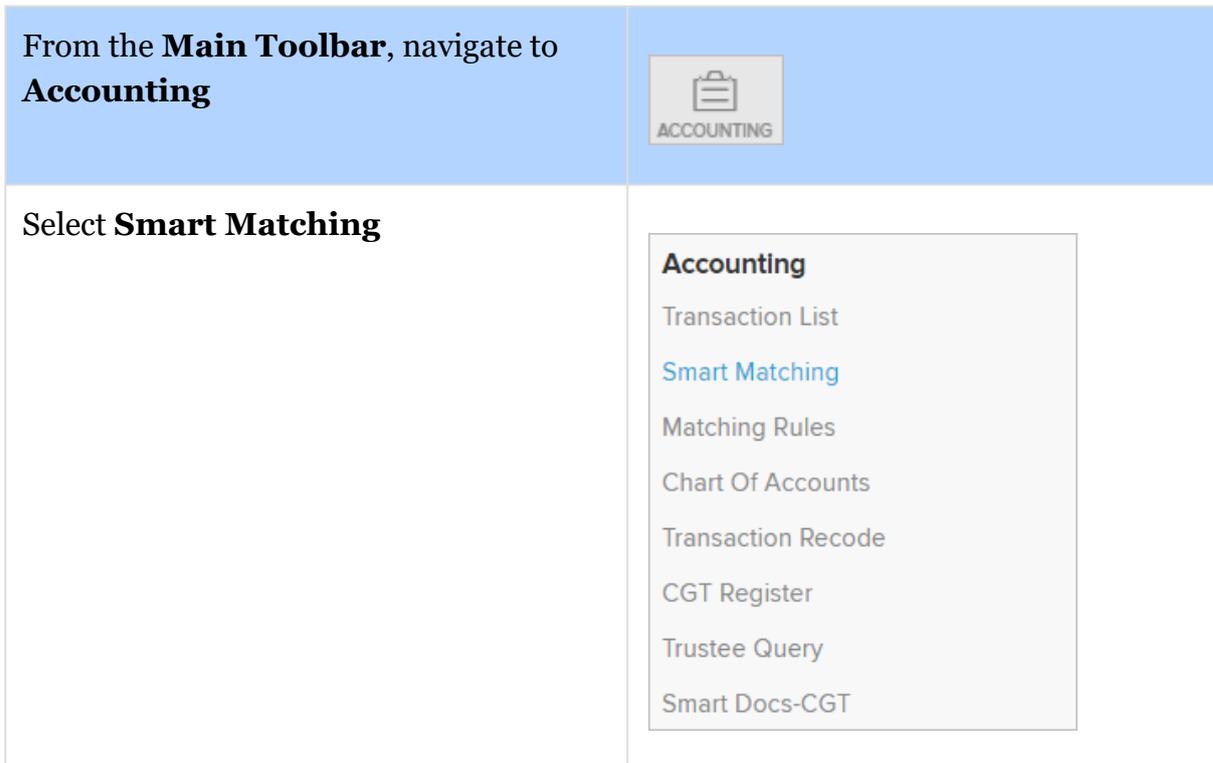
- Select 

2.2.5 Bank Interest

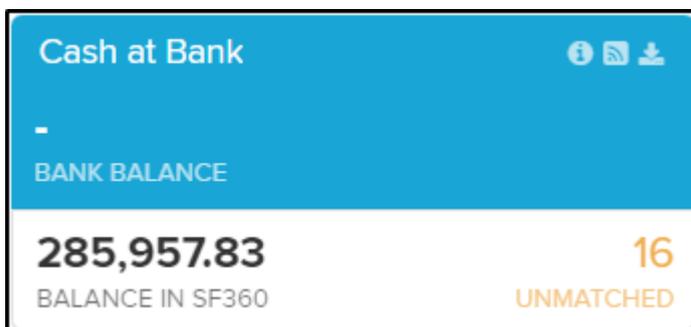
From the Smart Matching screen, match the Term Deposit to the correct income account.

Instructions

1. Navigate to **Smart Matching**.



2. From the **Smart Matching** screen select the **Cash at Bank Account**.



3. Locate and select the **Term Deposit Bank Interest** transaction.

Account

Select the correct 25000 Sub-Account

Select

Match

2.2.6 Pension Payments

The Fund paid benefits to both Matt and Jeevan Hockey in the 2023-2024 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. For further information on minimum pension, requirements refer to the ATO Website.

Transition to retirement (TRIS)

TRIS pensions commencing on or after 1 July 2007 must also satisfy the minimum pension standards as well as the additional requirement that pension payments must be restricted to a maximum of 10% of the pension account balance as it stands at 1 July of each financial year or the commencement day of the pension.

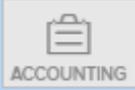
Transaction details

Matt Coughs has an Account-based pension with an annual withdrawal on the 25/05/2024 for \$94,000.00.

The Second member Jeevan Hockey has a TRIS Account with a once-off withdrawal on the 22/04/2014 for \$24,000.00.

Instructions

1. Navigate to **Smart Matching**.

<p>From the Main Toolbar, navigate to Accounting</p>	
<p>Select Smart Matching</p>	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Accounting</p> <ul style="list-style-type: none"> Transaction List <li style="color: #0070C0;">Smart Matching Matching Rules Chart Of Accounts Transaction Recode CGT Register Trustee Query Smart Docs-CGT </div>

2. From the **Smart Matching** screen select the **CBA Bank Account**.

Cash at Bank ⓘ 📄 ⬇️

-

BANK BALANCE

285,957.83

BALANCE IN SF360

16

UNMATCHED

3. Locate and click the pension payments transaction to edit and review the transaction

4. Match the pension transaction to the following account:

Withdrawal Jeevan Pension	41600 - (Pensions Paid) Hockey, Jeevan
Withdrawal Matt Pension	41600 - (Pensions Paid) Coughs, Matt

5. Select

Match

Pension Payments are automatically applied to member components based on the proportioning rules.

2.2.7 Remaining Transactions

The remaining transactions to match are:

- Rental Income;
- Council Rates;
- Agents Management Fees;
- Corporate Action: Spectur Non-Renounceable Rights Issue Entitlement (**leave unmatched** as this will be addressed in the Corporate Actions lesson).
- Corporate Action - Diverger Count Merger / Takeover (**leave unmatched** as this will be addressed in the Corporate Actions lesson).

Do not match the **Spectur Non-Renounceable Rights Issue Entitlement** and **Diverger Count Merger / Takeover** transactions.

2.3 Corporate Actions

2.3.1 Objective

In this task, you will learn how to process Share Rights transactions using the Corporate Actions screen, how to process a takeover and also share consolidation.

2.3.2 Melodiol Global Health Limited Share Consolidation

Effective as of 05/06/2024, Melodiol Global Health Limited (ME1.AX) has undertaken a share consolidation. For every ME1 30 shares held, shareholders will now only own one share. In this task, we will use the Corporate Actions screen to process the Share Consolidation.

<p>From the Main Toolbar, navigate to Investments</p>	
<p>Select Corporate Actions</p>	<ul style="list-style-type: none"> Investments Balance Review Investment Dashboards Investment Report Investment Security List Property Dashboard Foreign Currency Investment Strategy Corporate Actions

-
1. From the **Corporate Actions Dashboard** set the filter to **Action Required** to manage any ASX announcements that apply to the fund.

Locate the **Share Consolidation** for **ME1.AX** and from the **Action** column, select **Process**.

*Selecting **Process** will pre-fill the corporate action data for processing.*

2. Review the **Ex/ Balance (05/01/2024)** and **Corporate Action Date (29/01/2024)**.
3. **Units After Share Consolidation** will be automatically calculated
4. The Corporate Action Summary will detail the code change.
5. Once reviewed, select **Process Corporate Action**.

2.3.3 Spectur Limited Non-Renounceable Rights Offer

A Non-Renounceable Rights Offer from Spectur Limited (SP3N.AX) was announced for 06/06/2024.

Under this Offer (Non-Renounceable), eligible shareholders were invited to subscribe for 1 new Spectur share for every 5 existing Spectur shares. The offer price of A\$0.02 per new share.

The SMSF we are currently processing holds 63,000 shares as of 9 May 2024. The Non-Renounceable Share Rights Issue can be processed via the Corporate Actions screen by completing the following:

1. Prior to the exercising/lapse of the Rights, the Rights account and number of Rights held by the fund can be created via the Corporate Actions screen using the **Non-Renounceable Rights Issue** Corporate Action type.
2. Complete the exercising of the Rights via the Corporate Actions screen.
3. Match the Bank Transaction with the Rights Issue transaction

Part 1 - Add Account and Number of Rights Issued

<p>From the Main Toolbar, navigate to Investments</p>	
<p>Select Corporate Actions</p>	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Investments</p> <p>Balance Review</p> <p>Investment Dashboards</p> <p>Investment Report</p> <p>Investment Security List</p> <p>Property Dashboard</p> <p>Foreign Currency</p> <p>Investment Strategy</p> <p>Corporate Actions</p> </div>

1. From the Corporate Actions screen, view the **Type** column. Confirm **Non-Renounceable Rights Issue** appears under the column before proceeding.
2. Select **Process** under the **Action** column.
3. The Security will be automatically selected.
4. The **Ex / Balance Date** (the Corporate Action Ex-Date) and the **Corporate Action Date** (Transaction Date) will be selected. Simple Fund 360 will create a purchase transaction in the Transaction List.
5. Select the Rights Issue Account.

Rights Issue Account	<input type="text" value="77600/SP3NAX (Spectur Limited)"/>	Or	<input type="button" value="New Investment Account"/>	<input type="button" value="Refresh"/>
<small> Click the refresh button to display newly created investment account.</small>				

- The number of Rights issued will display.

# Rights Issued	12,600
-----------------	--------

- Input the Amount Paid for the Rights as \$0.
- Select **Process Corporate Action** once all information has been input.

Cancel	Process Corporate Action
--------	--------------------------

- The Rights Issue will be posted to the ledger as a single line transaction.

Part 2 - Exercise Entitlement

- From the Corporate Actions screen, view the **Type** column. Confirm **Non-Renounceable Rights Issue Exercised/Lapsed** appears under the column before proceeding.

Non-Renounceable Rights Issue Exercised/Lapsed

- Select **Process** under the **Action** column.
- The existing Rights account held by the fund will be pre-filled.

Select Security to Process	SP3N.AX (Spectur Limited)
----------------------------	-----------------------------

- In Step Two, select "Exercised the Entitlement". The number of Rights will display.

Step Two *Input Corporate Action Details*

Please select option(s) to process rights issue

Exercised the entitlement
 Entitlement lapsed and received a premium treated as income

Ex / Balance Date: 09/05/2024 Corporate Action Date: 06/06/2024

Rights Available: 12,600.000000 Remaining Rights: 12,600.000000

- Input the number of **New Shares Acquired** as 12,600.

Please select the account required for the corporate action: 77600/SP3.AX (Spectur Limited)

Contract Date: 06/06/2024 Settlement Date: 06/06/2024

New Shares Acquired: 12,600

Offer Price: 0.02000 Payment: 252.000000

- Select **Process Corporate Action**. The transaction will be posted to the general ledger.

Cancel
Process Corporate Action

- Simple Fund 360 will automatically match the outstanding bank transaction to the transaction posted by the Corporate Action Screen.

2.3.4 Takeover of Diverger Limited

On the 01/03/2024, Count Limited (CUP.AX) took over Diverger Limited (DVR.AX).

The consideration received for each Diverger share was:

- 1.44 share in Count; and
- \$0.40 in cash.

Currently our SMSF holds 14,000 DVR shares, accepted the terms of the offer and received 20,160 CUP shares.

The details for the consideration received are:

Tatts Group Limited	
Units In New Investment	$1.44 \times 14,000 = 20,160$
Market Value of Shares Received	$20,160 \times 0.605 = 12,196.80$
Cash Proceeds Received	$0.40 \times 14,000 = 5,600$

Instructions

From the Main Toolbar , navigate to Investments	
---	---

<p>Select Corporate Actions</p>	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Investments</p> <p>Balance Review</p> <p>Investment Dashboards</p> <p>Investment Report</p> <p>Investment Security List</p> <p>Property Dashboard</p> <p>Foreign Currency</p> <p>Investment Strategy</p> <p style="color: #0070C0;">Corporate Actions</p> </div>
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1. From the Corporate Actions screen, view the **Type** column and find **Takeover / Merger**.

2. Select **Process** under the **Action** column.

Review step one details, which have been populated by Simple Fund 360.

Step One: Select Security and Corporate Action Type	
Select Security to Process	DVR.AX will be selected
Select Corporate Action	Takeover / Merger will be selected
Please select the account required for the corporate action	77600/DVR.AX will be selected

Review step two details, which have been populated by Simple Fund 360.

Step Two: Input Corporate Action Details	
Ex / Balance Date	22/02/2024
Corporate Action Date	01/03/2024
Units On Hand	14,000
Select New Security	CUP.AX
Please select the account required for the corporate action	77600.CUP.AX. When the investment has not been automatically added to the Fund's Chart of Accounts select New Investment Account.
Units In New Investment	20,160
Total Market Value of Shares Received	12,196.80
Total Cash Proceeds	5,600
Scrip-for-Scrip Rollover	Yes.

Step Three Corporate Action Summary.

Review data for completeness and select [Process Corporate Action](#)

2.3.5 Dividend Reinvestment Plan

Simple Fund 360 now removes many of the friction points associated with processing Dividend Reinvestment Plans. Simple Fund 360 will provide real-time alerts

based on your financial year, and recommend action required to process the dividend reinvestments.

From the Main Toolbar, navigate to Investments	
Select Corporate Actions	<ul style="list-style-type: none">InvestmentsBalance ReviewInvestment DashboardsInvestment ReportInvestment Security ListProperty DashboardForeign CurrencyInvestment StrategyCorporate Actions

1. From the **Corporate Actions Dashboard** set the filter to **Action Required** to manage any ASX announcements that apply to the fund.
2. Locate the **Dividend Reinvestment Plan** for **Commonwealth Bank of Australia** on the 28/09/2023 (CBA.AX).
3. From the **Action** column, select Process. By selecting Process, Simple Fund 360 will automatically calculate the dividend reinvestment data for processing.
4. The **Ex / Balance Date** (the Corporate Action Ex-Date) and the **Payable Date** (Transaction Date) will be entered.
5. The **Income Type** (Dividend) and the **Reinvestment %** will display. The percentage will default to 100%
6. The linked **Income Account** (23900/CBA.AX) will automatically be selected, as well as the linked dividend **Residual Account** (62550/CBA.AX).

-
7. View the reinvestment transaction details. The **Franked Amount** will automatically calculate as well as the **DRP Price Per Share** and **Number of Shares Allotted** for the transaction.
 8. The **Residual Balance B/F** is the opening balance in the 62550/CBA.AX.
 9. The **Residual Balance C/F** equals Total Amount Available - Cost of Shares Allotted. The **Residual Balance C/F** can be rounded down to \$0 if the amount is immaterial. This amount will then be transferred to the cost base of the shares received as part of the dividend reinvestment.
 10. Once reviewed, select **Process Corporate Action**.

2.4 International Share Purchase

2.4.1 Objective

In this task, we will use **Fast Data Entry** to convert transactions from USD to AUD and then apply **Smart Matching** to code an international share purchase in **Simple Fund 360**.

2.4.2 Navigation

<p>From the Main Toolbar, navigate to Accounting</p>	
<p>Select Smart Matching</p>	<div data-bbox="767 981 1147 1572"> <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 </div>

2.4.3 Enter Transaction Data

Under **Smart Matching**, select the relevant **Cash at Bank** account and click on **Data Entry**.

There are no unmatched transactions.
 Tips: You may import more transactions into this account.

In the **Data Entry - Spreadsheet** screen, change the currency from **AUD: Australian Dollar** to **USD: US Dollar**.

Input the following details:

Date	Input 05/05/2024
Debit USD	Input 7,601.40 USD
Description	Input Amazon 10 units NASDAQ: AMZN

Select **Create**

Data Entry - Spreadsheet		USD	US Dollar					
	DATE	+ DEBIT (USD)	Swap Dr/Cr	- CREDIT (USD)	XRT.	+ DEBIT (AUD)	- CREDIT (AUD)	DESCRIPTION
?	05/05/2024	7,601.40			0.6579	11,554.04		10 units NASDAQ: AMZN
2								

i The transaction will be imported into **Simple Fund 360** and automatically converted to AUD using the **RBA Exchange Rates**.

2.4.4 Code the share purchase

1. From Smart Matching Locate the Amazon share purchase and click **Review**.
2. **Control Account:** Confirm that **77700 - Shares in Listed Companies (Overseas)** as highlighted by Simple Fund 360's AI.
3. **Security Code:** Enter **AMZN.NDQ**.

-
- When you tab to the next field, Simple Fund 360 will create **77700/AMZN.NDQ** in the **Chart of Accounts**.

4. Enter the following details:

- **Number of Units:** Enter **10** for the purchased Amazon shares.
- **Contract Date:** Enter **02/05/2024**.
- **Settlement Date:** Enter **05/05/2024**.

2.5 Contribution Split

Objective

Contribution splitting allows members to split their concessional contributions with their spouse. For more information refer to the [ATO website](#).

In this task, Jeevan made a concessional contribution of \$10,000 in the previous financial year that will be split to his spouse Toni in the current year. By the end of this task, you will be able to process contribution splitting transactions in Simple Fund 360.

Steps:

1. Jeevan would have recorded a concessional contribution in the **prior year** (\$10,000.00) which will be taxed at 15%.
2. In the current financial year, the contribution split will occur. Jeevan will transfer \$8,500.00 (net of 15% tax on concessional contributions) to Toni as a rollover from account 46000. In this example, the transfer takes place on 01/07/2023.
3. In the same transaction, Toni will record a transfer into account 28500 for \$8,500.00
4. Once the transaction has been recorded it can be saved and the documents (Superannuation contribution splitting application) can be prepared.

 Contributions splitting does not reduce the amount counted towards the original member's concessional contributions cap.

2.5.1 Record Contribution Split

Record the contribution split through the **Transaction List**. Selecting account 46000/MEMBERCODE will prompt Simple Fund 360 to present you with the **Rollover Payment Details** section allowing you to record the transaction.

 **Important**

When the Contribution Split occurs partway through the year, ensure you have completed The Create Entries Process a day before the event.

<p>From the Main Toolbar, navigate to Accounting</p>	
<p>Select Transaction List</p>	<ul style="list-style-type: none">AccountingTransaction ListSmart MatchingMatching RulesChart Of AccountsTransaction RecodeCGT RegisterTrustee QuerySmart Docs-CGT

Select **New Transaction** and **Journal**.



The image shows a software interface with a blue button labeled 'New Transaction' and a downward arrow. A dropdown menu is open below it, listing several options: 'Bank Statement', 'Journal', 'Depreciation', and 'Corporate Action'. The 'Journal' option is highlighted with an orange border.

1. Input the the following:

Date	<i>01/07/2023</i>
Reference	<i>11</i>
Description	<i>Contribution Splitting</i>

2. Under the first **Account** heading, select account **46000** for **Jeevan Hockey Accumulation**, Input the Rollover payment as \$8,500.00 **Debit**.

3. Select and Input the **Rollover Payment Details**.

Required Information: Type of Payment, Member, Spouse and Display in Operating Statement options

Type of Payment select **Contributions Splitting for a Spouse**.

Member: select the original member who received the contribution.

Spouse: input the member's spouse. This contact will be picked up from the Contacts screen.

Select **Yes** or **No** as to whether the payment amount will appear in the **Operating Statement**.

Required Information: Type of Payment, Member, Spouse and Display in Operating Statement options

Rollover Payment Details SHOWING MORE

Type of Payment:

Member:

Spouse:

Service Period Start Date:

Date of Payment:

Display in Operating Statement NO

Percentage:

Payment Amount:

The contribution amount will be reflected in SMSF Annual return under **Section F, member outward rollovers and transfers.**

4. Select the **Transfer In 28500 Account for Toni Fernandez Accumulation** to record the transfer to Toni's Account.

Account	Units	Debit	Credit
46000/HOCJEE...(Benefits Paid/Transfers Out) Hockey, Jeevan - ... Expense - Memb...Benefits Paid/Transfers Out		8,500.00	<input type="text"/> MORE +
28500/FERTON...(Transfers In) Fernandez, Toni - Accumulation (A... Income - Member Transfers In		<input type="text"/>	8,500.00 MORE -

Select the More Details Panel, input the amount into the **taxable** component (to reflect the original contribution made) enter the appropriate preservation component.

Member Rollin Details SHOWING MORE

Member: Service Period Start Date:

Rollover Components

Tax-Free Component	<input type="text"/>
Taxable Component	<input type="text"/>
Element Taxed in the Fund	<input type="text" value="8,500.00"/>
Element Untaxed in the Fund	<input type="text"/>
Total	8,500.00

Preservation Amounts

Preserved Amount	<input type="text" value="8,500.00"/>
Restricted Non-Preserved Amount	<input type="text"/>
Unrestricted Non-Preserved Amount	<input type="text"/>
Total	8,500.00

This amount will be reflected in *SMSF Annual return* under *Section F, member Inward rollovers and transfers*.

Select **Post** and then select **Post and Prepare Documents** to produce the supporting documentation.

2.6 Updating the Segregation Policy

2.6.1 Objective

By the end of this task, you will be able to update the fund's Segregation Policy.

To view the assets yet to be allocated to a pool:

1. Navigate to the **Segregation Dashboard**.

<p>From the Main Toolbar, Navigate to Members</p>	
<p>Select Segregation Dashboard</p>	<div data-bbox="550 996 1037 1467" style="border: 1px solid #ccc; padding: 5px;"> <p>Member</p> <ul style="list-style-type: none"> Member List Contribution Dashboard Pension Dashboard Fund Pension Policies Segregation Dashboard Transfer Balance Dashboard </div>

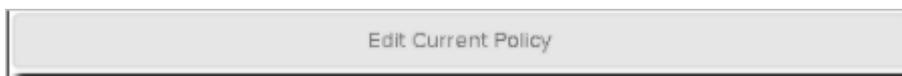
2. Scroll to the bottom of the **Segregation Dashboard** to view the **Unsegregated Pool**.

Unsegregated Pool	
30100 - Accountancy Fees	(\$ 2,000.00)
30400 - ATO Supervisory Levy	(\$ 259.00)
30700 - Auditor's Remuneration	(\$ 500.00)
▼ 77600 - Shares in Listed Companies (Australian) Including 1 sub accounts	
Tabcorp Holdings Limited	\$ 8,581.04
▼ 77700 - Shares in Listed Companies (Overseas) Including 1 sub accounts	
Amazon.com Inc.	\$ 22,998.24

2.6.2 Update Segregation Policy

To edit the current segregation policy to account for the unallocated accounts:

1. From the **Segregation Dashboard** select **Edit Current Policy**.



2. Under Account Selector set the **Account Type** as **Investment**.

Investment		Add All Accounts
<p>77700 - Shares in Listed Companies (Overseas)</p> <p>Including 1 sub account(s)</p>		\$ 10,084.11 
AMZN.NDQ Amazon.com Inc.		\$ 10,084.11 

3. Allocate the Investments per the table below:

Investment	Allocate to pool
77700/AMZN.NDQ - Amazon.com Inc	Matt- Account Based Pension
77600/CUP.AX Tabcorp Holdings Limited	Matt- Account Based Pension

Once allocated select

[Back to Segregation Dashboard](#)

2.7 General and Investment expense percentages

2.7.1 Objective

In this task, you will learn how to input the General and Investment expense percentages before creating entries to year-end.

2.7.2 Instructions

<p>From the Main Toolbar, select Member</p>	
<p>Select Fund Pension Policies from the list</p>	<div data-bbox="869 925 1366 1375"> <p>Member</p> <ul style="list-style-type: none"> Member List Contribution Dashboard Pension Dashboard Fund Pension Policies Segregation Dashboard Transfer Balance Dashboard </div>

1. Select + **New Actuarial Certificate**.
2. Ensure the fund's current financial year is set to 2023/24.
3. Select **Manually Enter Details**.

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.

Manually Enter Details
|
v

🕒
2023/2024
|
v

Manually Enter Details

2.7.3 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 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

Option	Explanation
	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 Fund will use the **ATO Formula** for both the General and Investment Expenses.

Non-Deductible Expenses

General Exp % <input style="width: 150px;" type="text" value="Use ATO Formula"/>	Investment Exp % <input style="width: 150px;" type="text" value="Use ATO Formula"/>
Value will be set during create entries	Value will be set during create entries

Close
Save

Select **Save**

2.8 Create Entries

2.8.1 Objective

In this task, you will learn how to use finalise a financial year with the create entries process.

2.8.2 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 on 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.

2.8.3 Instructions

For the Round Table Training Fund, we are going to finalise the 2023 - 2024 financial year and create entries for the entire year.

From the **Main
Toolbar**



navigate to Compliance	
Select Period Compliance	<div style="border: 1px solid #ccc; padding: 5px; width: fit-content;"> <p>Compliance</p> <p>Distribution Tax Automation</p> <p>Period Compliance</p> <p>Tax Compliance</p> <p>BAS/IAS</p> </div>

Follow these steps to complete the year and create Entries:

1. Under the **Create Entries Period** heading, update the end of the financial year to **30/06/2024**.
2. Select **Create Entries**.

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

3 Reporting

Simple Fund 360 provides a selection of useful reports that can be exported to PDF, printed, or converted to an Excel spreadsheet file.

This lesson will introduce a number of useful reports that can be added to your year-end report packs.

- [Registry Data Service](#)
- [Reconciliation Reporting](#)
- [Close Financial Year](#)

3.1 Registry Data Service

3.1.1 Objective

Simple Fund 360 now integrates with Share Registries to automatically receive Holding data based on the Fund's HIN or SRN. The Registry Data Service forms part of the Share Data Pack which also includes the Contract Notes Service.

The initial request will retrieve the last four quarter holding balances into Simple Fund 360 automatically. Beyond the initial request, Simple Fund 360 will automatically request holding balances from the registry provider on a quarterly basis.

Supported Registries

Share Registry	Supported
Computershare	YES
MUFG Pension & Market Services	YES
Boardroom	YES

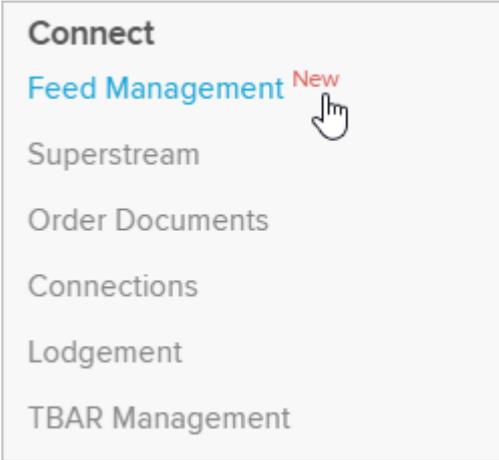
In this task, you will learn how to set up and utilise the Registry Data Service.

3.1.2 Setup the Registry Data Service

To use the service please complete the following steps:

- Subscribe to [The Share Data Pack](#);
- Setup the Registry Data Service ;
- Review holding balances using the [Balance Review](#) screen.

Select the fund you wish to set up for the Registry Data Service.

<p>From the Main toolbar, navigate to Connect</p>	
<p>Select Feed Management</p>	
<p>Select Entity Summary (the fund name will display below)</p>	

1. Under Share Data, select **Setup** beside **BGL Registry Data**.



2. Input the HINs/SRNs and Postcode for the fund. Select the option **Apply to All** if the HIN/SRN applies to all investments. Note: The postcode will pre-fill from the Postal Address of the fund in Fund Details.
3. Users can also select multiple securities to apply the same HIN/SRN and postcode. Input HIN/SRN and postcode, check the box beside the applicable securities, and select **Apply to selected**.

<input type="checkbox"/>	X12345678	3187	Apply to selected (3)	Remove selected (3)
<input type="checkbox"/>	Security Code	Chart Code	Security Name	
	<input type="text" value="Search"/>	<input type="text" value="Search"/>	<input type="text" value="Search"/>	
<input checked="" type="checkbox"/>	BHP.AX	77600/BHP.AX	BHP Group Limited	
<input checked="" type="checkbox"/>	CAR.AX	77600/CAR.AX	Carsales.com Limited	
<input checked="" type="checkbox"/>	CBA.AX	77600/CBA.AX	Commonwealth Bank Of Australia.	

Alternatively, users can input HIN/SRN and postcode for securities on an individual basis.

<input type="checkbox"/>	BHP.AX	77600/BHP.AX	BHP Group Limited	COMPUTERSHARE INVESTOR SERVICES	<input type="text" value="HIN/SRN"/>	<input type="text" value="Postcode"/>
--------------------------	--------	--------------	-------------------	---------------------------------	--------------------------------------	---------------------------------------

Once the HIN/SRN and postcode have been filled in, a blue plus icon will display for multiple HINs/SRNs and/or postcode to be added where applicable.

<input type="text" value="X12345678"/>	<input type="text" value="3187"/>	<input style="background-color: #007bff; color: white; border: none; border-radius: 50%; width: 20px; height: 20px; display: inline-block; vertical-align: middle;" type="button" value="+"/>
--	-----------------------------------	---

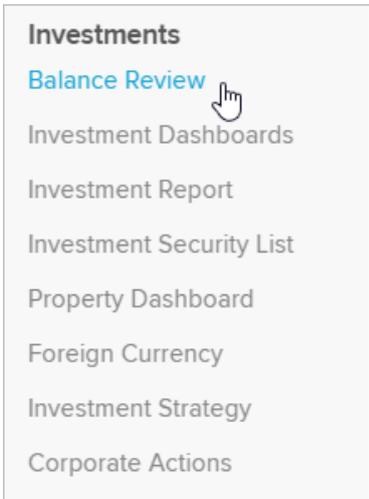
4. Select **Save** once all HIN/SRN and postcode information has been input. The initial request will be made to the registry provider for the retrieval of balance information. Refer to the Balance Review tab.

<input style="background-color: #d3d3d3; border: none; padding: 5px 15px;" type="button" value="Close"/>	<input style="background-color: #007bff; color: white; border: none; padding: 5px 15px;" type="button" value="Save"/>
--	---

3.1.3 Balance Review

⚠ Important

The holding balance in Simple Fund 360 may differ from the third-party source if the year-end workflow has not been fully completed (if all [Corporate Actions](#), buys, sells and [Dividend Reinvestments](#) have not been recorded in Simple Fund 360)

<p>From the Main toolbar, navigate to Investments</p>	
<p>Select Balance Review</p>	

The Balance Review screen will display:

- Investment Code
- Investment Name
- Holding Reference (HIN/SRN obtained from the third party registry)
- Third-Party Data (Data Feed Provider, Balance Date and Balance Amount)
- SF360 Ledger Data (Balance Amount)

- Variance

3.1.4 Screen Filters/Search

Data Provider

Report As At Date



Export Current View ▼

Holding Reference

Variance Only

Off

Registered Name

Off

Show Zero Balances

Off

Screen Filter	Explanation
Data Provider	Feed importing data (Link, wrap, bank etc.).
Report As At Date	Use this date filter to display balances on screen from a particular quarter.
Report Download	The Balance Review screen will be available for download in a report format.
Holding Reference	HIN/SRN.
Variance Only	Filter the screen to display only investments with variances.
Registered Name	Filter based on a particular registry.

The Balance Review screen can be used to confirm unit balances with each of the supported Registries on a quarterly basis. This service will support unlimited HINs or SRNs per fund.

Investment Code	Investment Name	Holding Reference	Third Party Data			SF360 Ledger	Variance
			Data Feed Provider	Balance Date	Balance Amount	Balance Amount	
Shares in Listed Companies (Austrian)							
A2MAX	The A2 Milk Company Limited	X****9225	Registry Data - Link	31/03/2017	4,440.000000	4,440.000000	0.000000
BALAX	Bellamy's Australia Limited	X****9225	Registry Data - Link	31/03/2017	1280.000000	1280.000000	0.000000
BOQAX	Bank of Queensland Limited	X****9225	Registry Data - Link	31/03/2017	8500.000000	8500.000000	0.000000
BTTAX	Bt Investment Management Limited	X****9225	Registry Data - Link	31/03/2017	1000.000000	1000.000000	0.000000
HVSTAX	Betashares Australian Dividend Harvester Fund (managed Fund)	X****9445	Registry Data - Link	31/03/2017	498.000000	0.000000	-498.000000

3.1.5 Remove HIN/SRN and Postcode

The removal of a HIN/SRN or postcode is completed from the Entity Summary screen, where you first set them up (Connect >> Feed Management >> Entity Summary).

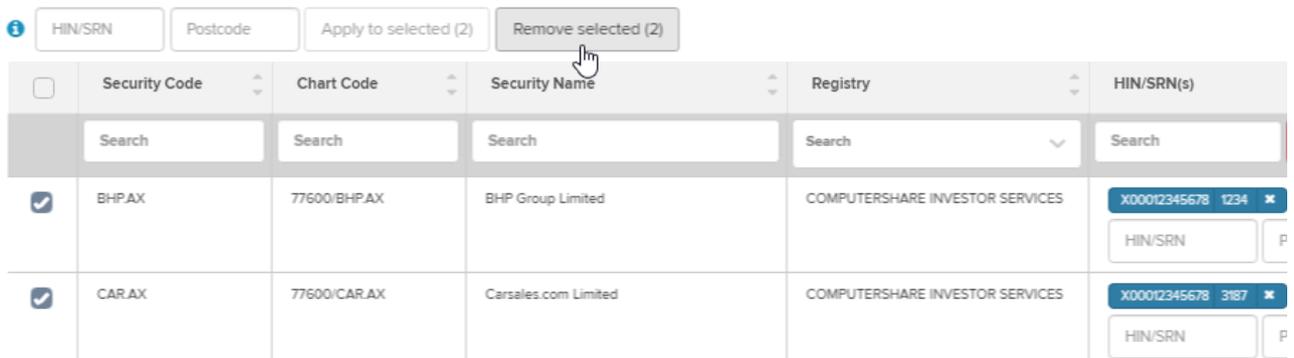
Under **Share Data**, select the **Edit** icon for BGL Registry Data.



Locate the security to update and select the cross icon beside the HIN/SRN and postcode to remove them.



Alternatively, tick the box to select multiple securities and then select **Remove selected**.



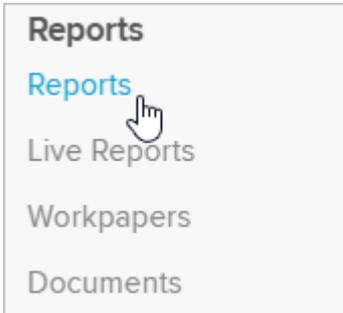
3.2 Reconciliation Reporting

Objective

The **Investment Income Comparison Report** can be used to reconcile investment income entered into the Simple Fund 360 Ledger directly against the ASX Data for Shares in Listed Companies (Australian).

In this task, you will learn how to generate the **Investment Income Comparison Report**

3.2.1 Investment Income Comparison Report

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

From **Investment Reports** select the **Investment Income Comparison Report**.



To run the report select **Print PDF**.

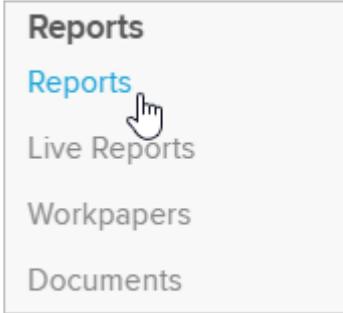


3.2.2 Dividend Reconciliation Report

The Dividend Reconciliation Report allows you to verify tax components of all dividends received for the financial year and to assist in reconciling dividends in the operating statement. For each dividend, the report lists:

- Australian Income (franked and unfranked components, franking credits);
- Foreign Income (foreign and NZ credits);
- TFN and Non-Resident withholding tax;
- LIC Deductions.
- Dividend reconciliation section added to the bottom of the report to link with The SMSF Annual Return. Totals for unfranked dividends (label J), franked dividends (label K) and franking credits (label L) will be displayed next to the relevant Annual Return label.

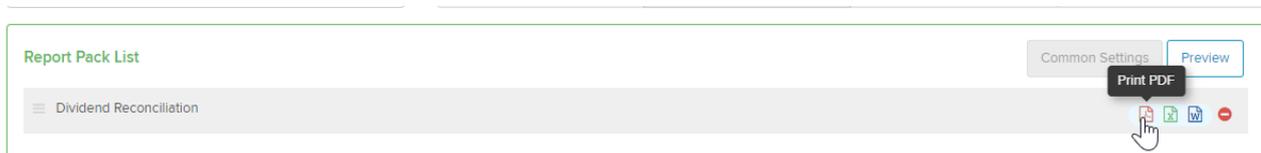
Prepare Report

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

From **Work Paper Reports** Select the **Dividend Reconciliation Report**



To run the report select **Print PDF**.



3.2.3 Other Reconciliation Reports Available in Simple Fund 360

- Tax Reconciliation

-
- Distribution Reconciliation
 - Exempt Pension Reconciliation Report
 - Non Deductible Expense Report
 - Deferred Tax Reconciliation
 - Capital Gains Reconciliation
 - Interest Reconciliation
 - Accounting Working papers
 - Market Movement Report

3.2.4 Smart Reports

The Smart Reports screen has the current, up to date versions of financial reports, with the option for comparisons across multiple periods and an AI analysis on the funds position.

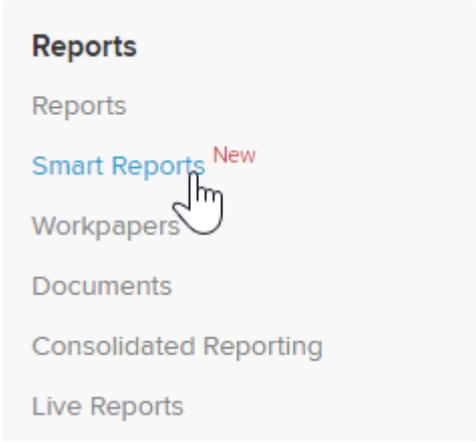
The Smart Reports screen includes the following reports:

- Trial Balance and General Ledger
- Statement of Financial Position
- Operating Statement
- Cash Flow Statement
- Account View

From
the **Main**
Toolbar, navigate
to **Reports**.



Select **Smart Reports.**



- Reports
- Smart Reports ^{New}
- Workpapers
- Documents
- Consolidated Reporting
- Live Reports

Select the **Statement of Financial Position** tab.

Statement of Financial Position

Then select **Generate Report.**

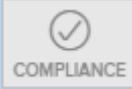
Generate Report

3.3 Close Financial Year

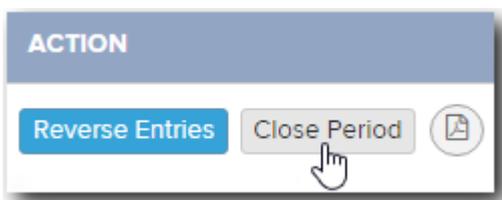
Objective

In this task, you will learn how to close the financial year. This process is completed at the end of each financial year. Closing the financial year will balance the ledger forward to the next financial year.

3.3.1 Instructions

<p>From the Main Toolbar navigate to Compliance</p>	
<p>Select Period Compliance</p>	<div data-bbox="678 936 1106 1272"> <p>Compliance</p> <p>Distribution Tax Automation</p> <p>Period Compliance</p> <p>Tax Compliance</p> <p>BAS/IAS</p> </div>

To balance the ledger forward to the next financial year, under the **Action** column, select **Close Period**.



Before the financial year is closed, Simple Fund 360 will run the following checks:

- The **Create Entries Process** has been performed for the full financial year;
- Profit/Loss for the financial year has been fully allocated to members;
- Any unmatched suspense entries (posted to accounts in the 90000 range) exist.

You will need to complete these tasks before you can close the financial year.

3.3.2 Re-Open Financial Year

To reverse a Closed financial year in Simple Fund 360, under the **Action** column, select **Re-Open**.



Note

The re-open icon will not appear if the prior financial year was completed in Simple Fund Desktop and then migrated. Prior period information from Simple Fund Desktop cannot be opened or edited in Simple Fund 360

4 Event-based reporting for SMSFs

The **event-based reporting (EBR)** framework for self-managed super funds (SMSFs) commenced on 1 July 2018. It enables the ATO to administer the Transfer balance cap. You generally need to start reporting to the ATO, under the EBR framework, when your first member commences a retirement phase income stream.

The **transfer balance account report (TBAR)** is used to report certain events and is separate from the SMSF annual return (SAR).

In this lesson you will learn about:

- [Converting to TRIS Retirement Phase](#)
- [Transfer Balance Account/Dashboard](#)
- [Events Based Reporting](#)
- [TBAR Management Screen](#)
- [Transfer Balance Account Summary](#)

4.1 Overview

In the 2016/17 budget, the government announced a package of reforms designed to improve the sustainability, flexibility and integrity of the superannuation system. Information on the ATO Website regarding Super changes for self-managed super funds [can be found here](#).

A prominent change within the reform is the introduction of a \$1.6 million Transfer Balance Cap for amounts that can be transferred into the tax-free retirement phase for members. This is a general cap of \$1.6 million for the 2017/18 financial year and will be indexed in \$100,000 increments in line with CPI.

In addition to the general Transfer Balance Cap, a member with tax-free retirement phase pension interests either from 1 July 2017 or commenced after this date will have a personal Transfer Balance Account. This account is used to track a member's retirement phase amounts and is the basis for reporting under the ATO's Events Based Reporting regime. Where a member has a personal Transfer Balance Account, they will also have a personal Transfer Balance Cap. This cap limits the amount that can be transferred into the tax-free retirement phase for a member and initially commences as the value of the general Transfer Balance Cap for the financial year it is created (\$1.6 million for the 2017/18 financial year).

The transfer balance cap is indexed periodically in line with the consumer price index (CPI).

For more information refer to the ATO's Law Companion Guide (LCG) 2016/9.

The ATO's tracking of a member's personal Transfer Balance Account will be done so by the Events Based Reporting regime, and reporting and lodgement requirements differ for members based on amounts held within the tax-free retirement phase.

4.2 Converting to TRIS Retirement Phase

4.2.1 Objective

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

- Convert an existing Transition to Retirement Income Stream (TRIS) into a TRIS - Retirement Phase;
- Understand the taxation implications for a TRIS or TRIS - Retirement Phase.

4.2.2 Details

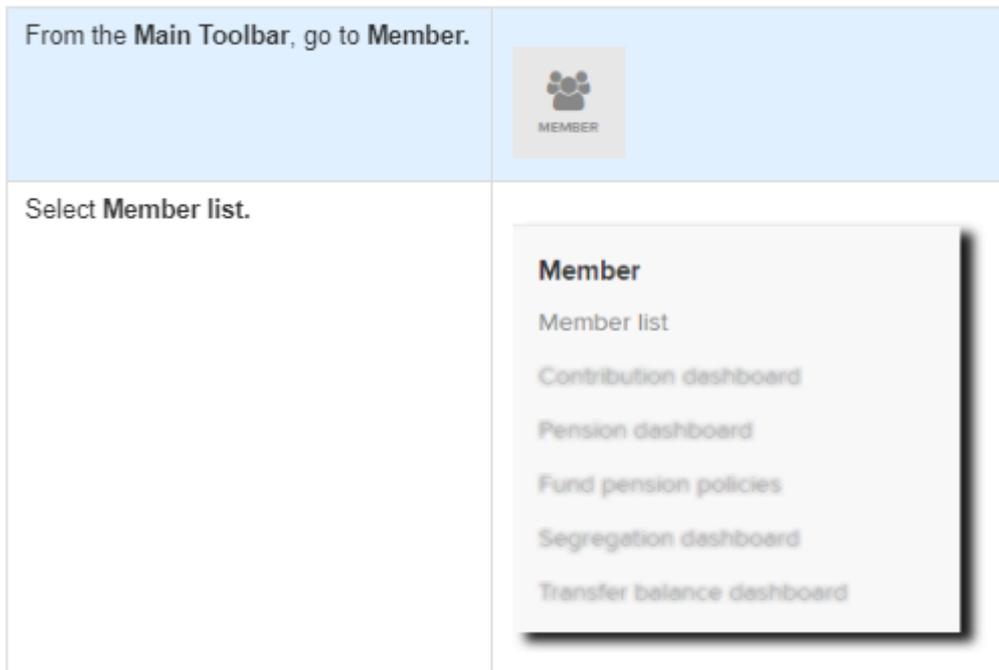
From 1 July 2017, the pension earnings exemption has been completely removed for income derived from assets supporting a TRIS. Therefore, any income derived when a member is in TRIS phase will be taxed at the fund tax rate (15%). A TRIS - “Retirement Phase” was introduced as part of the reform for members to obtain the pension earnings exemption in certain circumstances:

- Meeting the condition of release of ‘retirement’;
- Meeting the condition of release ‘permanent incapacity’;
- Meeting the condition of release ‘terminal medical condition’;
- Attains age 65 and satisfies a ‘nil’ cashing restriction.

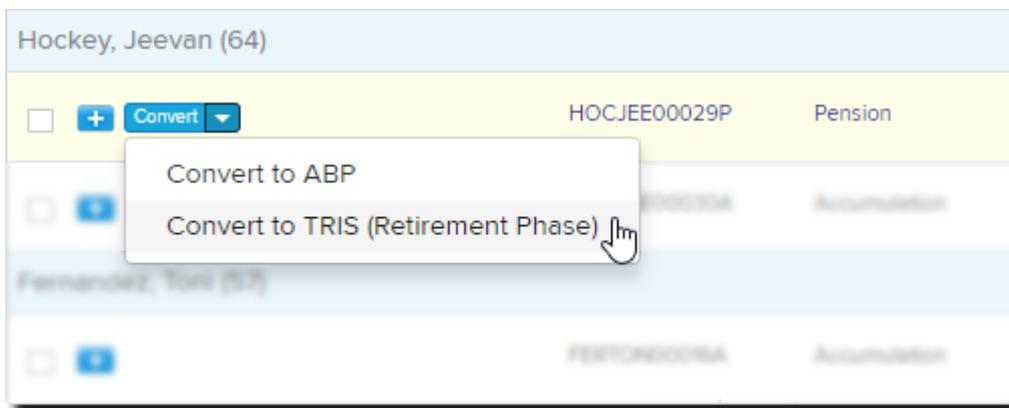
This Retirement Phase interest comprises pension interests that are of a tax-free nature and will have an effect on a member's personal Transfer Balance Account; in contrast to a TRIS which is not comprised of amounts in the tax-free environment.

4.2.3 Convert an account to TRIS Retirement Phase

In this task, the existing TRIS account of the Round Table SMSF, Jeevan Hockey - TRIS will be converted to Retirement Phase as Jeevan has turned 65 and satisfied the nil cashing restriction.



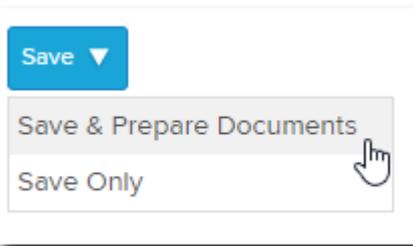
1. Select Convert to TRIS (Retirement Phase) next to the relevant TRIS member.



2. Input the conversion date as **01/07/2024** and the Condition of Release as **Attaining Age 65**. This will present the balance to convert.

i If this change is partway through the year, you will need to complete the **Create Entries Process** up until the day before the change.

3. The preservation amount will move to **Unrestricted Non-Preserved**.
4. A TRIS in the Retirement Phase is subject to inclusion in a member's \$1.7 million transfer balance account as a credit event "**SIS - Superannuation Income Stream**".
5. Confirm the rollover and preservation components. Select **Save and Prepare Documents** to proceed with the conversion and to prepare documentation.



4.3 Transfer Balance Account/Dashboard

4.3.1 Objective

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

- Monitor a member's retirement phase interests using the Transfer Balance Dashboard;
- Understand the types of reporting events that are included in the dashboard and what amounts cause debit and credit adjustments;
- Make adjustments to a member's Transfer Balance Account.

Important information about the Transfer Balance Dashboard:

- The dashboard will only be accessible for funds in the 2017/18 financial year onward;
- Events that are removed for members from this screen will not be removed from the Transaction List;
- Not all events are automatically populated in the dashboard;
- The member balance is for the fund only and does not include amounts for other SMSFs/ superannuation funds (unless manual adjustments are made);
- Preparation of the Transfer Balance Account Report for ATO lodgement is completed using the dashboard.

4.3.2 Add and Adjustment to manage a Member's Transfer Balance Account

Jeevan Hockey currently has an Account Based Pension balance outside of the Round Table SMSF to the value of \$300,000 (credit event) commenced on 1 July 2024 which will be added as a manual adjustment.

From the Main Toolbar,
select **Member**



Select **Transfer balance**
dashboard from the list

Member
Member list
Contribution dashboard
Pension dashboard
Fund pension policies
Segregation dashboard
Transfer balance dashboard

1. From the Transfer Balance Dashboard, select **Add External TSB**



for member Jeevan Hockey.

2. Record the External Total Superannuation Balance (as at 01/09/2024) as \$300,000
3. Click **Save**

The adjustment will be added to the dashboard and Jeevan's balance will be updated.

Debit and Credit Event Types

Event Types are listed for each member with a tax-free balance in the fund and are a result of various member transactions which affect a member's Transfer Balance Account. These Event Types result in debit and credit events to a member's balance. The following events do not result in a debit or credit:

- pension payments;
- investment earnings and losses;
- when an income stream is closed because the interest has been exhausted.

When these occur the balance of a member is unaffected. For example, if a member incurs earning losses, the balance cannot be topped up.

Automatically generated Event Types

The following transactions posted in Simple Fund 360 are automatically added to a member's dashboard balance:

Account Code	Transaction Type	Event Type
48100	Division 293	MCO
57100	Commutation (To Accumulation)	MCO CC1 STO
41600	Commutation (Cash Out)	MCO CC1 STO
56100	Pension Commencement	SIS IRS
46000	Lump Sum/Rollover (Pension)	MCO CC1

If you need to delete any of these transactions, you will need to delete them from the Transactions screen as removing them from the dashboard will not update or delete them from the Transactions screen.

Full Event Type list

Event Code	Event Name	Description
SIS	Superannuation income stream	A superannuation income stream in the retirement phase. Generally a right to receive a periodic payment from a superannuation interest, for example, a pension or annuity. This event type should also be reported for a reversionary

Event Code	Event Name	Description
		income stream that commenced prior to 1 July 2016.
LRB	Limited Recourse Borrowing	Limited recourse borrowing arrangement the transfer balance cap credit arising from the repayment of an LRBA.
IRS	Reversionary income stream	A superannuation income stream that automatically reverts to a nominated beneficiary on the death of its current recipient, where the income stream commenced on or after 1 July 2016.
ICB	Child death benefit income stream	<p>A dependent child that receives a death benefit income stream because of the death of a parent. This event type should also be reported for a reversionary child death benefit income stream that commenced prior to 1 July 2016.</p> <p>Refer to the ATO website for more information.</p>
ICR	Reversionary child death benefit income stream	<p>A superannuation income stream that automatically reverts to a dependent child because of the death of a parent, where the income stream commenced on or after 1 July 2016.</p> <p>Refer to the ATO website for more information.</p>
	<p>Note: If the <i>Reporting event type field</i> is ICB or ICR, then the 3rd party surname or family name must be entered.</p>	

Event Code	Event Name	Description
MCO	Member commutation	The process of ceasing, in whole or in part, a superannuation income stream and converting it into a superannuation lump sum. In all circumstances with exception to a commissioner's commutation authority. The superannuation lump sum that arises from a commutation may be cashed out of the superannuation system or can be retained within the superannuation system subject to the cashing rules for superannuation death benefits.
CC1	Commutation Authority	The amount requested has been commuted in full.
CC2	Commutation Authority	Unable to commute in full due to insufficient fund. This includes partial commutations.
	<p>Note: If the <i>Reporting event type</i> field is CC1 or CC2, you must also answer the question <i>Was the commutation paid directly to the member?</i> by selecting Yes or No.</p>	
CC3	Commutation Authority	Unable to commute due to the member is deceased.
CC4	Commutation Authority	Unable to commute due to a <i>capped defined benefit income stream</i> . As set out at in <i>Member account type</i> field.

Event Code	Event Name	Description
	<p>Note: Commutation Authority is a notice the Commissioner issues to a superannuation income stream provider requiring the provider to commute an amount of a specified super income stream.</p>	
SSP	Personal Injury (Structured Settlement)	Injury payments that a member contributes while notifying the provider that they are to be excluded from the non-concessional contributions cap.
STO	Income Stream Not in Retirement Phase	Income stream stops being in the retirement phase.
APV	Accumulation Phase Value	This is the value of the accumulation interest that would become payable if the individual voluntarily caused the interest to cease at 30 June of the relevant financial year.
RPV	Retirement Phase Value	This is the value of the retirement interest that would become payable if the individual voluntarily caused the interest to cease at 30 June of the relevant financial year.
NTC	Notational Taxed Contributions	Uncapped Notional taxed contributions amount.

4.4 Events Based Reporting

4.4.1 Objective

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

- Understand the requirements of the ATO's Events Based Reporting regime for members with balances either less or greater than \$1 Million;
- Prepare Transfer Balance Account Reports for members using the Transfer Balance Dashboard;

4.4.2 Details

Self-managed super funds now have new reporting obligations imposed by the ATO, due to the Transfer Balance Cap and Event-based Reporting framework.

The Transfer Balance Account Report (TBAR) is a separate form from the SMSF annual return. The TBAR enables the ATO to record and track an individual's balance for both their Transfer Balance Cap and Total Superannuation Balance.

4.4.3 Reporting Frequency

From 1 July 2018, all SMSFs must report events that affect their members' transfer balances. Timeframes for reporting are determined by the total superannuation balances of the SMSF's members:

- Where all members of the SMSF have a total superannuation balance of less than \$1 million, the SMSF can report this information at the same time as when its annual return is due, or
- SMSFs that have any members with a total superannuation balance of \$1 million or more must report events affecting members' transfer balances within 28 days after the end of the quarter in which the event occurs.

4.4.4 Preparation of Transfer Balance Account Report (ATO Form)

Jeevan Hockey converted to TRIS retirement phase, a TBAR will be prepared for Jeevan's Transfer Balance Account.

1. From the Transfer Balance Dashboard, select Jeevan Hockey.

-
- To the right of the **TRIS to TRIS (Retirement Phase) Conversion** on 01/07/2024, select **Download PDF**.



Up to four events can be included on the one TBAR for a member. Select the checkbox to the left of each event and then select to the print icon to prepare the combined TBAR.



- The Transfer Balance Account Report (TBAR) will populate in a new tab with the event information.

4.5 TBAR Management Screen

4.5.1 Objective

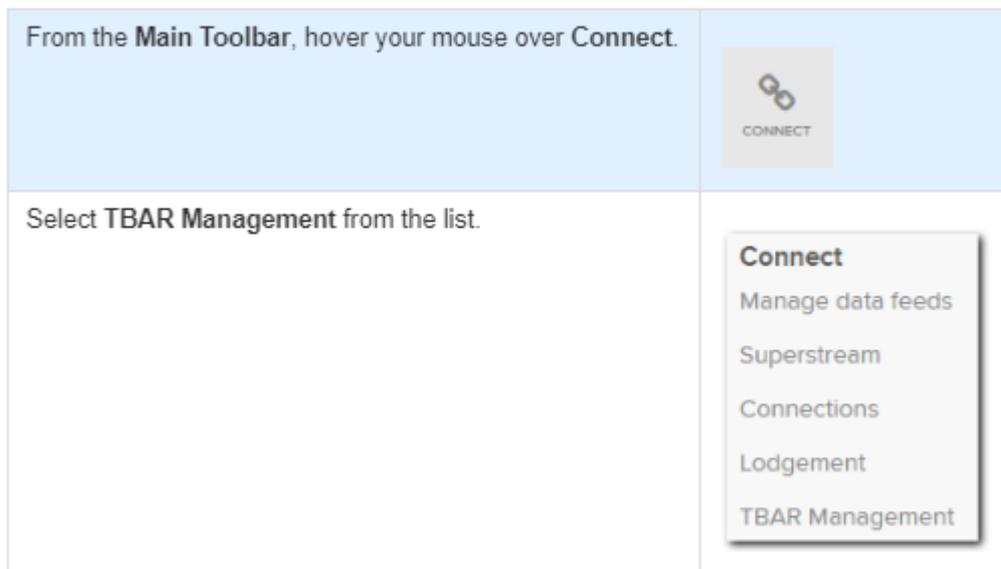
By the end of this task you will be able to:

- Understand the lodgement process of a member's Transfer Balance Account Report.

4.5.2 TBAR file preparation

With the introduction of a general Transfer Balance Cap and a member's Transfer Balance Account, reporting these to the ATO through Simple Fund 360 can be easily managed via the new TBAR Management screen. The TBAR Management screen is a global screen allowing you to include multiple events across multiple funds in a single lodgement file which is to be uploaded and lodged via the ATO Portal.

Access the **TBAR Management** screen from **Connect**.



The TBAR Management screen is a global screen and will enable you to create a global TBAR file listing all events across your Simple Fund 360 database.

i Selecting **Fund View** will return you to the **Transfer Balance Dashboard** of the fund selected.



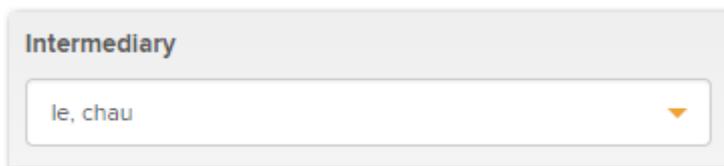
Example:

1. Prior to preparing a TBAR file, ensure the prerequisites have been completed for each fund with an event to include in the file:

Prerequisites	Explanation			
Fund Financial Year and ABN	The fund must be in 17/18 financial year onwards. ABN must be recorded in Fund Details . Analytical Insights can be used to review fund ABNs at the firm level.			
Member TFN recorded	TFN recorded for each member. Analytical Insights can be used to review member TFNs at the firm level.			
Tax Agent attached to all funds	Ensure a Lodging Party (Tax Agent) is attached to the fund. The contact details of the agent must include: <table border="1" data-bbox="778 1536 1423 1792"> <thead> <tr> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Contact Name</td> </tr> <tr> <td>ABN</td> </tr> </tbody> </table>	Details	Contact Name	ABN
Details				
Contact Name				
ABN				

Prerequisites	Explanation				
	<table border="1"> <tr> <th data-bbox="778 300 1425 362">Details</th> </tr> <tr> <td data-bbox="778 369 1425 456">Phone Number</td> </tr> <tr> <td data-bbox="778 463 1425 551">Street Address</td> </tr> <tr> <td data-bbox="778 557 1425 645">Email Address</td> </tr> </table>	Details	Phone Number	Street Address	Email Address
Details					
Phone Number					
Street Address					
Email Address					
<p>Transfer Balance Events</p>	<p>The Transfer Balance Events to be added to the file have been recorded in the fund's Transfer Balance Dashboard.</p>				

- From the TBAR Management screen select a **Lodging Party**.



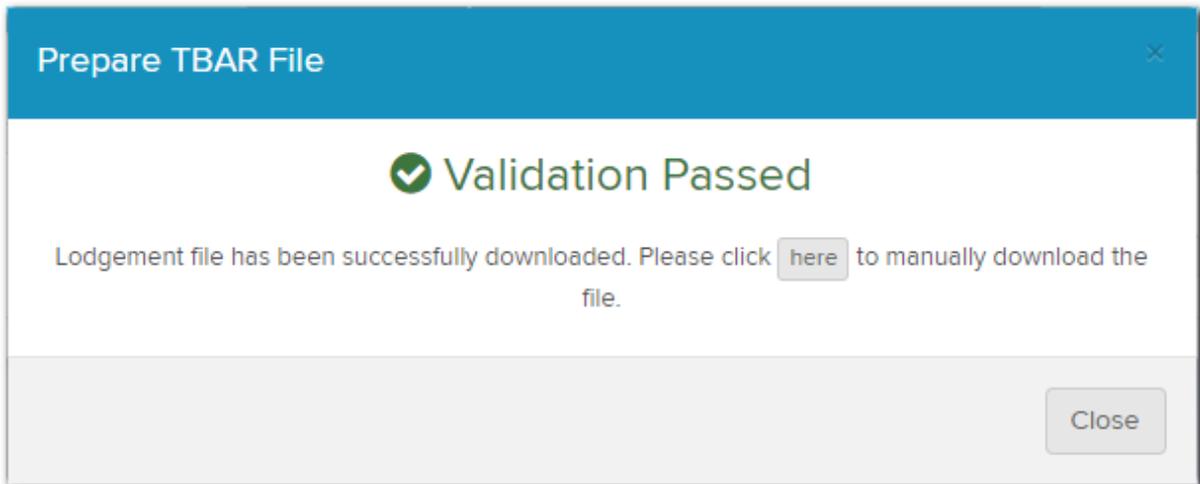
- click the checkbox to the left of the events to include in the global TBAR file.



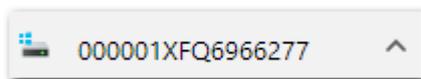
- Select **Prepare**.



- Simple Fund 360 will run a validation check prior to producing the global TBAR file.



- The **TBAR Electronic File** will generate. **Note:** Select **click here** in the *Validation Passed* icon to download the file if it does not appear in your **Downloads** folder.



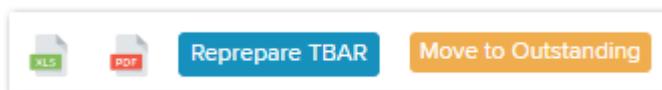
- The **Event Batch** will be validated. Events will be moved to the **Prepared** tab.



- For each **Event Batch** generation undertaken in the **Outstanding** tab, a separate **Event Batch ID** will appear for each validated group of transactions.

000001PFQ5609251

9. You can prepare an **XLS** or **PDF** report detailing the event transactions; re-prepare the TBAR lodgement file if required or move the Event Batch back to the Outstanding tab for each Event Batch. **Note: The XLS or PDF files are not lodging files. The lodgement file is generated in step 6.**



4.5.3 TBAR File Lodgement

You can lodge the TBAR File generated by Simple Fund 360 through both the:

- Tax Agent Portal
- Business Portal

Mark as Lodged

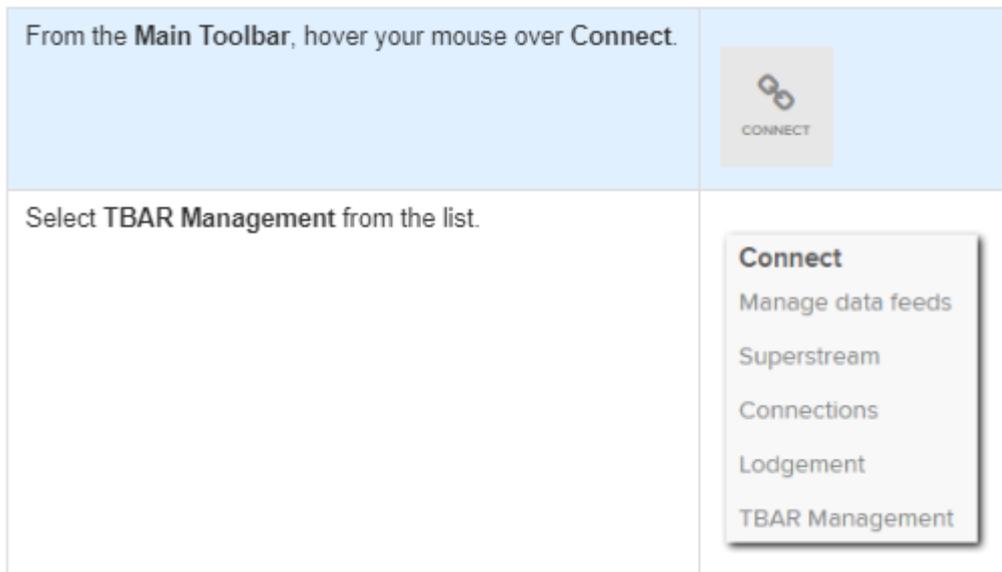
Post lodgement via the ATO Portal, select the check box to the left of the **Event Batch ID** under the **Prepared** tab and select **Mark as Lodged**. This will move the Event Batch to the **Lodged** column.

Note: Since the file lodgement is required to be completed via the ATO Portal this step cannot be updated automatically in Simple Fund 360.

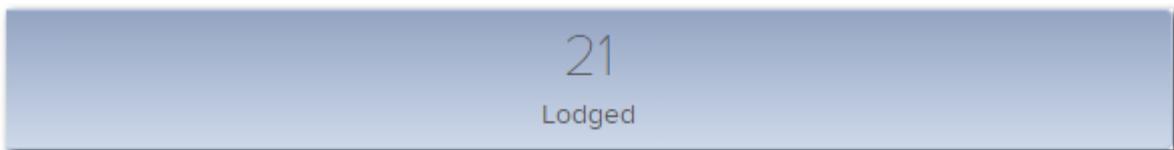
A rectangular button with a green border and the text 'Mark As Lodged' in green.

4.5.4 Cancel a previously reported event

1. Access the **TBAR Management** screen from **Connect**.



2. Select the Lodged filter to display all the previously lodged **Transfer balance account reports (TBAR)**



3. Click the checkbox to the left of the previously lodged TBAR and Click



i Users will only be able to mark a TBAR for Cancellation if the event was included in a TBAR lodgement file.

- Confirm the cancellation date and if needed, add a comment for the cancellation.

Click 

 This will bring the previously lodged TBAR back into the **Outstanding** filter.

- Select the **Outstanding** filter



- Previously lodged TBARs which have been marked for Cancellation will display with the  icon.

Click  to display the **Cancellation event**.

 Users will be able to select multiple cancellation and outstanding events to be lodged together. Outstanding and Cancellation events can be selected together.

Note: Outstanding events can only be edited from the **Transfer Balance Dashboard**

Andrew Transfer balance new	Steven Boyd	ICB	0.00	185,635.68	
Andrew Transfer balance new	Steven Boyd	ICB	0.00	185,635.68	

-
7. Click the checkbox to the left of the Cancellation Event and Select Prepare.

 **Cancellation Event**

Only select the cancellation event (the orange row) and not the outstanding event when selecting **Prepare**

This Cancellation Event can be lodged with Simple Fund 360 in the same manner as other TBARs in this screen.

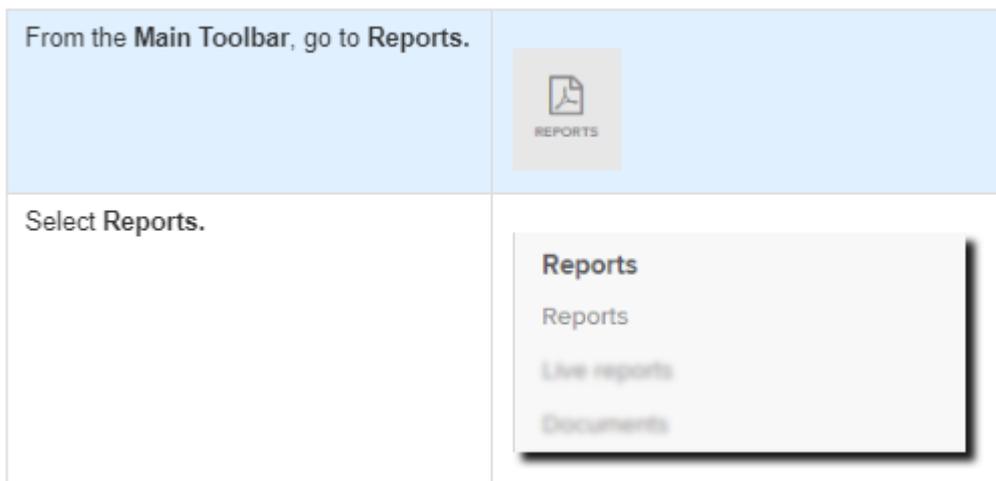
4.6 Transfer Balance Account Summary

4.6.1 Objective

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

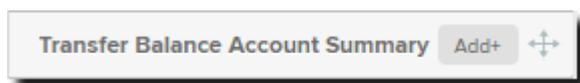
- Prepare the Simple Fund 360 Transfer Balance Account Summary for member events listed in the Transfer Balance Dashboard.

4.6.2 Prepare Report



To download an individual report in PDF, Word or Excel format:

1. On the Left-hand side of the Reports screen, Drag & Drop the Transfer Balance Account Report from the **Work Paper Reports** list.



-
2. Once the report has been dragged & dropped, select **Options** (to the right of the report).



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

5 Deemed Segregation

In this lesson, Super Reform measures will be introduced in regards to the concept of Deemed Segregation.

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

5.1 Overview

There have been significant changes made to the ATO interpretation for calculating ECPI in the 2017/2018 Financial year and later for where a fund deemed to be segregated (100% pension phase) as well as changes due to the Super Reforms.

5.1.1 2016 - 2017 and prior financial years:

A fund that was in 100% pension phase for *part* of an income year was required to obtain an actuarial certificate on the basis that the fund assets were unsegregated for the entire year. The fund was required to apply the actuarial percentage to the fund's income for the entire financial year.

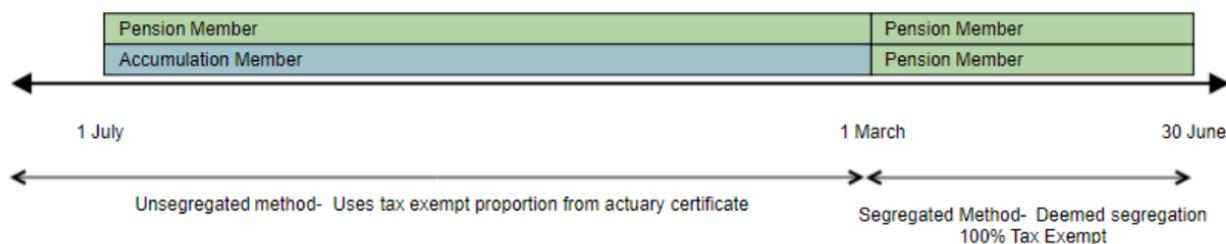
5.1.2 2018 financial year to the 2020 financial year:

Where an SMSF's assets are unsegregated for part of an income year, the SMSF trustee will be required to obtain an actuarial certificate pertaining to that part of the income year if they wish to claim an ECPI deduction for income received during that period.

5.1.3 Summary

This means that if the assets of an SMSF are segregated for only part of an income year and you wish to claim ECPI for the remaining period of the year in which the assets of your SMSF are unsegregated, you will be required to obtain an actuarial certificate for the period your fund's assets are unsegregated.

The previous approach by the ATO and the industry was to either apply the Segregated or Unsegregated method for the entire year.



5.1.7 Restrictions on using the Segregated Method

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
- any of those members with more than \$1.6 million also had a retirement-phase pension from any fund (not necessarily this SMSF).

ⁱ ^Total Superannuation Balance includes not just the balance in the SMSF but all superannuation in every fund to which the member belongs.

If a fund cannot be classified as segregated, it simply means it cannot claim its tax exemption on a segregated basis. The fund is still eligible for an exemption but under the Unsegregated method.

5.2 Review Compliance Requirements Before Pension Commencement

5.2.1 Objective

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

- Record all Income and expenses
- Tax Effect Accounting and Writing back of Deferred Tax Liability
- Create entries to update Member Balances

5.2.2 Record all Income and expenses

Toni Fernadez will start a pension on the 15/05/2025. 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.

5.2.3 Tax Effect Accounting and Writing back of Deferred Tax Liability

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 Training Fund does not account for provisions and we will ignore the writeback of PDIT.

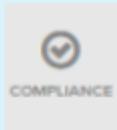
5.2.4 Create entries to update Member Balances

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.

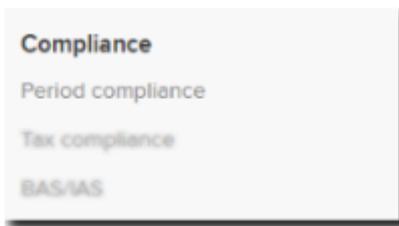
Instructions

Toni Fernandez will start a pension on the 15/05/2025. The **Create Entries** process needs to be run on the 14/05/2025.

From the Main Toolbar, go to Compliance



Select **Period Compliance** from the list



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

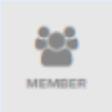
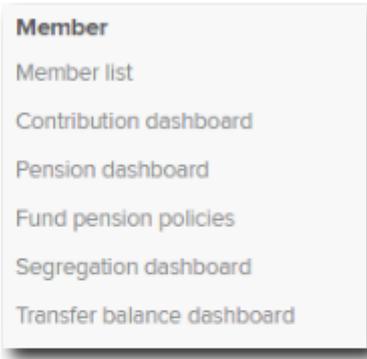
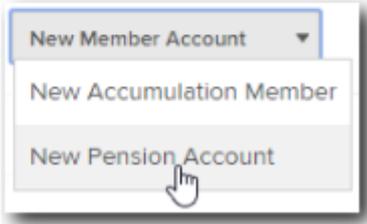
1. Input the **Create Entries Period** as **01/07/2024** to **14/05/2025**.
2. Select **Create Entries**.

5.3 Commence a Pension

5.3.1 Objective

In this task, we will be using Toni's balance to commence an Account Based Pension.

5.3.2 Instructions

From the Main Toolbar , go to Member .	
Select Member list from the list.	
Select New Member Account .	
Select New Pension Account .	

Follow the steps below to commence a Pension for Toni:

Start Date	Input the Pension Start date 15/05/2025
Select the pension account type	Select Account Based Pension.
Select Accumulation Account	Select Toni Fernadez accumulation account. When the account is selected, the current account balance will be displayed.
Is the full balance being used for the pension?	Select Yes.
What component would the amount be transferred to?	Tick Unrestricted Non-Preserved.
Save	Select Save & Prepare Documents.

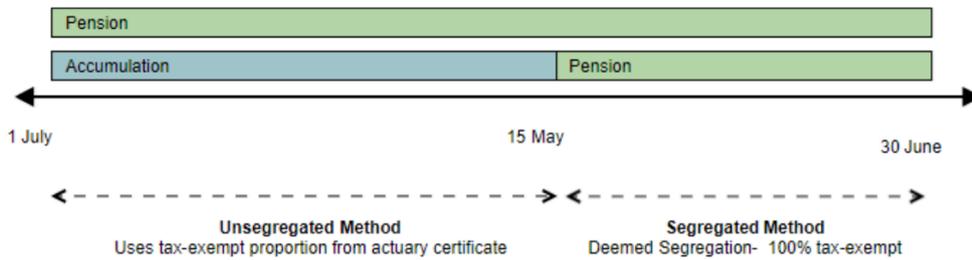
i Simple Fund 360 will automatically calculate the tax-free proportion for the pension account.

5.4 Fund Pension Policies

5.4.1 Objective

In this task, we are determining the tax exemption percentage applicable to the Round Table Fund under Deemed Segregation.

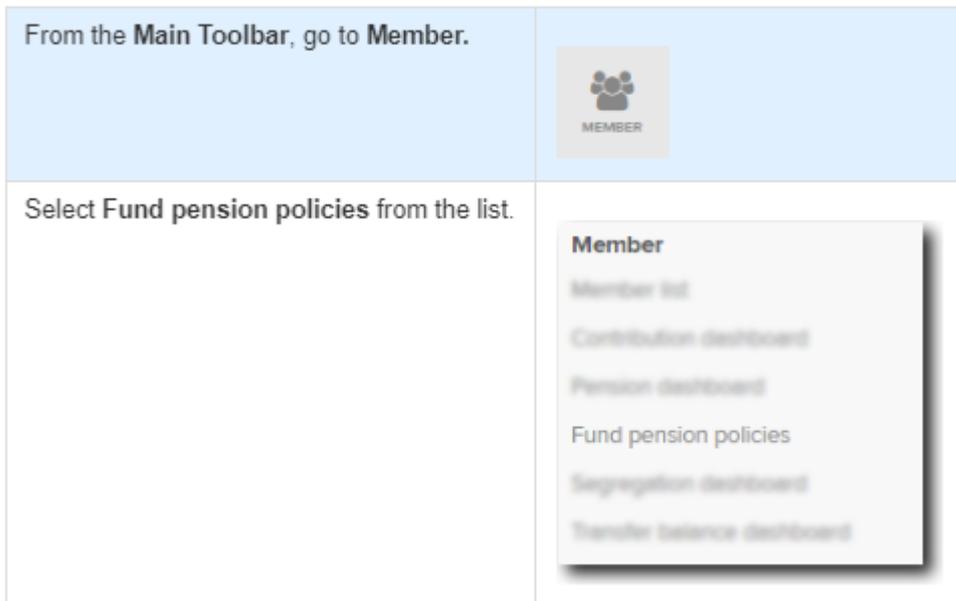
At 1 July 2024, the fund has some members in pension phase and the other member in accumulation. On 15 May 2025, all of the members are in pension phase.



5.4.2 Instructions

To process this in Simple Fund 360:

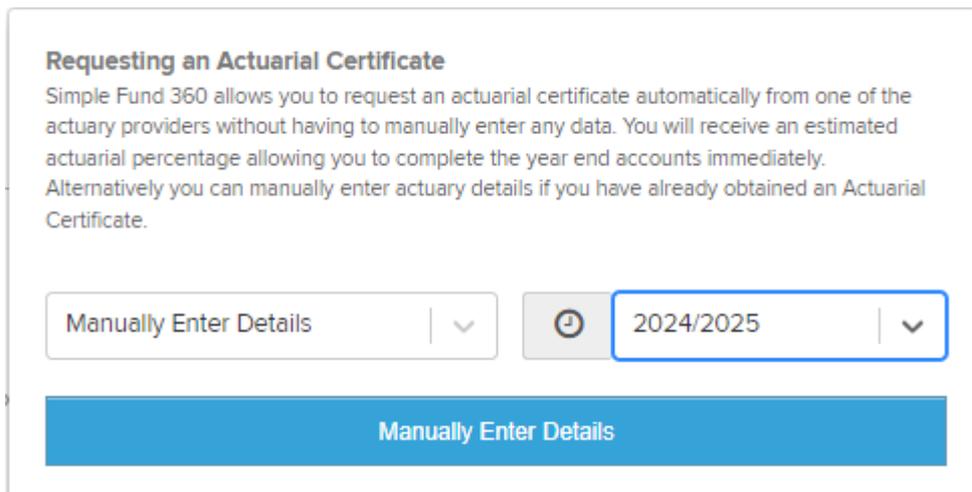
1. Navigate to the **Fund Pension Policies** screen



2. Click



3. Select **Manually Enter Details** and select the financial year:



4. Click **Manually Enter Details**

5. Enter the **Tax Exempt (Actuarial) Percentage** for the Unsegregated period:

6. Enter the **Start date** as the date the segregated period commences. This will be the day the pension commences in this example. Enter the **End date** for the Segregated period then click **Add**:

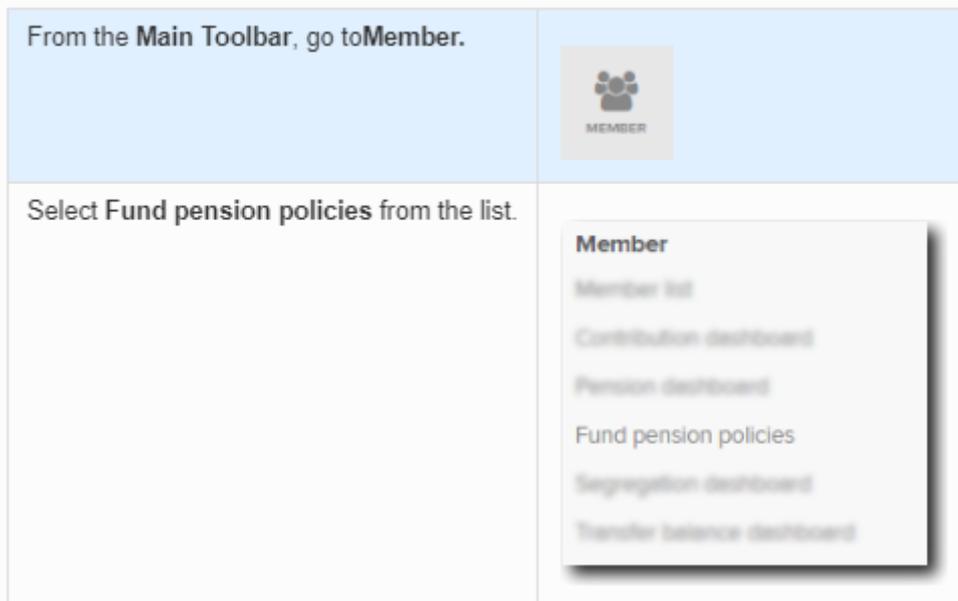
7. Choose the method to calculate the expense deduction then click **Save**:

8. Review the fund pension policy posted by Simple Fund 360:

i Using an integrated actuary certificate provider
Deemed segregation is fully supported with our integrated actuary certificate providers.

To process the scenario above using Simple Fund 360's integrated actuarial certificate providers:

1. Navigate to the **Fund Pension Policies** screen



From the **Main Toolbar**, go to **Member**.

1. Click 

1. Select **Request Actuarial Certificate** and the financial year:

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 | ▾

⌚

2024/2025 | ▾

Request Actuarial Certificate

2. Click **Request Actuarial Certificate:**
3. Select a supported provider then click **Next**
4. Confirm the contact details for the fund then click **Next**

5. Confirm the fund's eligibility to use the Segregated method (applicable in this example) then click **Submit to Actuary**:

×
Request Actuarial Certificate for FY 2025

Select Provider
 Confirm Contacts
 Segregation Eligibility

Confirm Segregation Eligibility

From the 2017–18 income year onwards, an SMSF cannot use the Segregated Method where the fund holds disregarded small fund assets (DSFA). This occurs when:

- the fund is paying at least one retirement phase income stream during the income year
- a fund member has a total super balance over \$1.6 million immediately before the start of the relevant income year and,
- that member is receiving a retirement-phase income stream from any source including the small fund or another super provider, and,
- after 1 July 2021, the fund is NOT in 100% retirement phase at all times of the income year.

From the 2021–22 income year, for any portion of any income year where a fund is in 100% retirement phase and doesn't have **disregarded small fund assets**, the fund may choose to use only the proportionate method to calculate ECPI for the entire income year.

The following is recorded in Simple Fund 360:

Chris Banks has an estimated Total Superannuation Balance of \$43,353,661.75

John Jones-McCool has an estimated Total Superannuation Balance of \$267,004.72

Marry Jones has an estimated Total Superannuation Balance of \$39,627,861.94

Jones John 123 has an estimated Total Superannuation Balance of \$9,531,184.28

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

Choose the ECPI calculation method

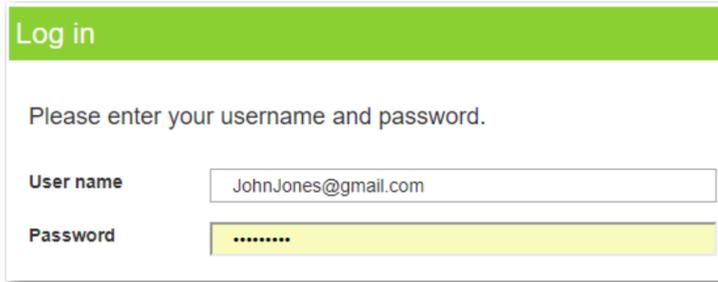
use only the proportionate method to calculate ECPI for the entire year

use deemed segregation to calculate ECPI for the periods the fund is in 100% retirement phase

[← Back](#)
Submit to Actuary

6. Click 📌 Click here to complete your application

7. Log in the actuary certificate provider's website (This example is using Act2):



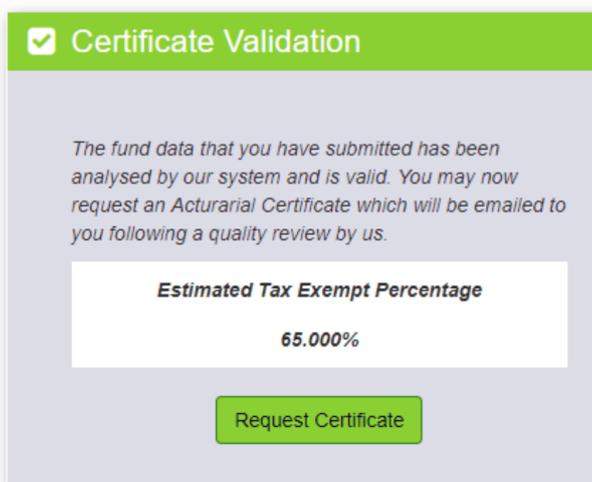
Log in

Please enter your username and password.

User name

Password

8. Review the details of the percentage then request the certificate:



Certificate Validation

The fund data that you have submitted has been analysed by our system and is valid. You may now request an Actuarial Certificate which will be emailed to you following a quality review by us.

Estimated Tax Exempt Percentage

65.000%

Request Certificate

9. Review the fund pension policy received from the actuary provider in Simple Fund 360.

Note: The *Certificate Status* will sometimes not change to *Confirmed* when requesting a certificate through Act2. Act2 will add this ability at a later stage.

5.4.3 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 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.

In the 2018/2019 financial year if the fund has a both a deemed segregated and unsegregated segment and you are using the **User-Specified %** or **Actuarial %**. Simple Fund 360 will apply the expense percentage to the unsegregated segment(s) only.

6 Workflow

This lesson will cover the following:

- What is Workflow
- Set Up a Template in Workflow
- Assigning the Job Template

6.1 What is Workflow

The Workflow feature, available in Simple Fund 360 and Simple Invest 360, empowers users to define and create customisable Jobs tailored to their firm's needs. This feature enhances firm efficiency by providing a clear overview of tasks, deadlines, and job statuses within the software. Users can track progress, delegate responsibilities, and gain valuable insights into how they track versus deadlines.

The three subsections of Workflow are:

- **Workflow Jobs**
- **Workflow Entities**
- **Workflow Overview**

6.2 Set Up a Template in Workflow

6.2.1 Objective

In this example, we will set up a Workflow template.

In this task you will learn

- How to create a workflow template
- How to create tasks within the Workflow template
- Learn how to use Task Triggers.

6.2.2 Instructions

1. From the Main Toolbar on the left, navigate to **Workflow** and select Workflow Overview.
2. Click on  **+ Add Job Template**
3. Enter the name of the job template, 'Processing SMSF Tasks', then click  **(Enter)** 

6.2.3 Inputting Details of the Template

Description	The tasks to be completed when processing an SMSF.
Default Start Date	Select FY Start.
Default Due Date	Select FY End.
Repeat Period	Select Financial Yearly.
Allowed entity types	Untick all except SMSFs

Processing SMSF Tasks - Template x

Details

- [Delete template](#)
- [Duplicate template](#)

Job Name

Processing SMSF Tasks

Assignee

u Unassigned

Description

The tasks to be completed when processing an SMSF.

Dates

Default Start Date

Fy Start x

Default Due Date

Fy End x

Repeat

Repeat Period

Financial Yearly v

Auto assign

Allowed entity types

SMSFs

Trusts

Companies

Individuals

System Task Triggers

On the completion of event that takes place within the fund, the task will be automatically be marked as complete. Selecting the field below Complete task on system event will display all systems events supported.

Job Status Triggers

When a task is completed a trigger can be attached to update the status of the job upon completion. The default job stages you can select from are: Not Started, In Progress, Reviewing, and Complete. Creating a custom job stage is also an option.

Edit job stages x

<div style="display: flex; align-items: center; margin-bottom: 10px;"> ⌚ <h3>Not started</h3> </div> <div style="display: flex; justify-content: space-between; margin-bottom: 10px;"> Ready to start </div> <div style="display: flex; justify-content: space-between; margin-bottom: 10px;"> + Create new </div>	<div style="display: flex; align-items: center; margin-bottom: 10px;"> 🔄 <h3>In progress</h3> </div> <div style="display: flex; justify-content: space-between; margin-bottom: 10px;"> Waiting on client </div> <div style="display: flex; justify-content: space-between; margin-bottom: 10px;"> Waiting on auditor </div> <div style="display: flex; justify-content: space-between; margin-bottom: 10px;"> On hold </div> <div style="display: flex; justify-content: space-between; margin-bottom: 10px;"> + Create new </div>
<div style="display: flex; align-items: center; margin-bottom: 10px;"> 📧 <h3>Reviewing</h3> </div> <div style="display: flex; justify-content: space-between; margin-bottom: 10px;"> Ready for review </div> <div style="display: flex; justify-content: space-between; margin-bottom: 10px;"> Audit complete </div> <div style="display: flex; justify-content: space-between; margin-bottom: 10px;"> + Create new </div>	<div style="display: flex; align-items: center; margin-bottom: 10px;"> ✅ <h3>Complete</h3> </div> <div style="display: flex; justify-content: space-between; margin-bottom: 10px;"> + Create new </div>

6.2.4 Entering Tasks

1. Select 
2. Input 'Post transactions and Create Entries' as a task, then select  
3. Select Task Trigger, then select On Task Complete to update job status to: In Progress

Complete task on system event:

None

On task complete update job status to:

 In Progress ×

4. Select  and input 'Complete Workpapers' as a task, then select  
5. Select Task Trigger, then select, Complete task on system event as 'Workpapers Completed' and then select On Task Complete to update job status to: Audit Complete

Complete task on system event:

Workpapers completed ×

On task complete update job status to:

 Audit Complete ×

6. Select  and input 'Lodge SMSF Annual Return' as a task, then select  

7. Select Task Trigger, then select, Complete task on system event as 'Lodgement' and then select On Task Complete to update job status to: Complete

Task	Assignee	Start Date	Due Date	Task Trigger
⋮ Post Transactions and Create Entries	U Unassigned	Select date...	Select date...	✎ 1 triggers
⋮ Complete Workpapers	U Unassigned	Select date...	Select date...	✎ 2 triggers
⋮ Lodge SMSF Annual Return	U Unassigned	Select date...	Select date...	✎ 2 triggers

[+ Add task](#)

8. Exit the template screen, changes are automatically saved

6.3 Assigning the Job Template

Now that the Job Template has been successfully created, it is time to assign the Job Template to an Entity.

6.3.1 Instructions

1. From the Tool Bar above select Workflow Jobs
2. Select 
3. Attach to 'The Round Table SMSF' Fund
4. Select the 'Processing SMSF Tasks' Template
5. Then select 

6.3.2 Assigning a User

To assign a Simple Fund 360 user to this job select **Assignee**.

Select Andre Jones as the assignee.

Assignee Entity default ▾

 Andre Jones ×

Now that the user has been assigned to the Job a notification will be sent to the user's Workflow Notification bell.

Select  , to view the new Notification.

Notifications **1**

Clear All

All Assigned

Today

You were assigned
[The Round Table SMSF](#) > [Processing SMSF Tasks](#)
by Andre Jones 2 minutes ago

Bulk Reassigning

Navigation to Workflow Overview

1. Select
2. Enter Andre Jones as the Old User
3. Enter the New User as Christopher Banks

Old User

New User

4. Then select
5. After which, a warning statement will appear select

All outstanding jobs and tasks assigned to Andre Jones are now assigned to Christopher Banks

7 Winding Up

This lesson will cover the following:

- [Disposing of Investments](#)
- [How to Wind Up a fund in Simple Fund 360](#)

7.1 Disposing of Investments

7.1.1 Objective

In this task, you will dispose of all investments that the fund currently owns.

7.1.2 Instructions

In this task, you will dispose of all the fund's investment.

You will enter a journal to enter the disposal transaction.

<p>From the Main Toolbar, navigate to Accounting</p>	 ACCOUNTING
<p>Select Transaction List</p>	<div style="border: 1px solid black; padding: 5px;"> <p>Accounting</p> <p>Transaction List</p> <p>Smart Matching</p> <p>Matching Rules</p> <p>Chart Of Accounts</p> <p>Transaction Recode</p> </div>
<p>Select New Transaction</p>	<div style="border: 1px solid black; padding: 5px; background-color: #009682; color: white; display: flex; justify-content: space-between; align-items: center;"> New Transaction ▼ </div>

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

Date	Input 25/05/2025
Reference	Input 3
Description	Input <i>Disposal of Investments</i>
Select an account	Select the <i>Westpac Bank Account</i>

Continue to enter the investments held by the fund.

Account Code	Account Name	Units	Amount
77600/CBA.AX	Commonwealth Bank Of Australia	1,042	(164,625.58)
77600/BHP.AX	BHP Group Limited	3,000	(121,770.00)
77600/MQG.AX	Macquarie Group Limited	3,000	(701,130.00)
77600/REH.AX	Reece Australia Limited	2,000	(51,040.00)
77600/TTS.AX	Tatts Group Limited	2,349	(10,828.89)
77600/SP3.AX	Spectur Limited	75,600	(1,209.60)

77600/ME1.AX	Melodiol Global Health Limited	155	(0.16)
77600/CUP.AX	Count Limited	20,160	(15,724.80)
77200/ IPJMTKRRonpkQ	606 Hawthorn Road Brighton East	1	(1,400,000)
77700/AMZN.NDQ1	Amazon.com Inc.	10	(3,388.63)

Account		Units	Debit	Credit
60400/WBC12345639 Asset - Bank Bank			2,475,103.35	
77600/CBA.AX Investment Commonwealth Bank Of Australia. Shares in Listed Companies (Australian)		1,042.000000		164,625.58
77600/BHP.AX Investment BHP Group Limited Shares in Listed Companies (Australian)		3,000.000000		121,770.00
77600/MQG.AX Investment Macquarie Group Limited Shares in Listed Companies (Australian)		3,000.000000		701,130.00
77600/REH.AX Investment Reece Australia Limited - Ordinary Fully Paid Shares in Listed Companies (Australian)		2,000.000000		51,040.00
77600/TTS.AX Investment Tatts Group Limited - Ordinary Fully Paid Shares in Listed Companies (Australian)		2,349.000000		10,828.89
77600/SP3.AX Investment Spectur Limited Shares in Listed Companies (Australian)		75,600.000000		10,828.89
77600/ME1.AX Investment Melodiol Global Health Limited Shares in Listed Companies (Australian)		155.000000		0.16
77200/IPJMTKRRonpkQ Investment 606 Hawthorn Road Brighton East Real Estate Properties (Australian - Residential)		1.000000		1,400,000.00
77700/AMZN.NDQ1 Investment Amazon.com Inc. - Ordinary Shares Shares in Listed Companies (Overseas)		10.000000		3,388.63
77600/CUP.AX Investment Count Limited Shares in Listed Companies (Australian)		20,160.000000		11,491.20

After entering the Accounts, Units and Amounts select

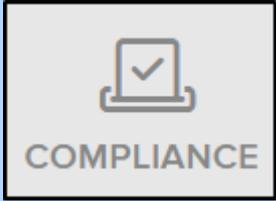
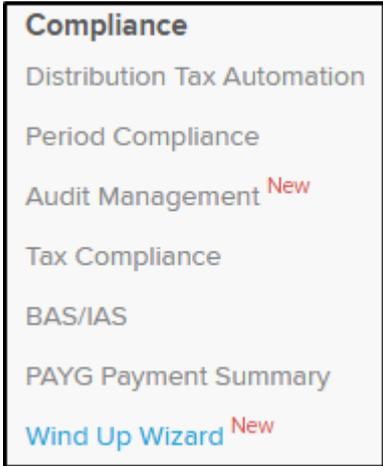
Post

7.2 How to Wind Up a fund in Simple Fund 360

7.2.1 Objective

In this task, you will learn how to successfully Wind Up a fund using the Wind Up Wizard in Simple Fund 360.

7.2.2 Instructions

<p>From the Main Toolbar, navigate to Compliance</p>	
<p>Select Wind Up Wizard</p>	

To begin to Wind Up the fund click **Start a Wind up Process**.



Wind Up Wizard New ?

Start a Wind up Process Refresh

 Current FY: 2026

Once the Wind Up Wizard screen has been generated, it will display the six steps to be completed for the Wind Up process.

The six steps are:

1. Process all transactions and enter wind up date
2. Reverse tax effect accounting
3. Create entries as at wind up date
4. Process SuperStream messages
5. Make payments to external funds
6. Review member accounts and final reporting obligations

Step 1

Before winding up a fund, it is necessary to review that all transactions have been entered.

Input the Wind Up Date as at **26/05/2025**

Select Mark as completed manually



Step 1
Process all transactions and enter wind up date >

Step 2

As Tax Effect Accounting has not been turned on and there is no balance in the 89000 Deferred Tax Asset / Liability account, this step has been automatically marked as complete.



Step 2
Reverse tax effect accounting >

Step 3

In this step, we will Create Entries to the date of the Wind Up. This will ensure that **Automatic System Journals, Automatic Daily Journals** and **Tax Year-End Create Entries** have been completed as of the Wind Up date.

Select **Create Entries** to complete the final year tax return.

! Final create entries as of the wind up date has not been processed.

01/07/2025
📅

26/05/2026
📅

Create Entries

+ Show create entries settings

Step 4

The members of the SMSF will be paid out as a result of the Fund Wind Up.

The fund is not required to process any SuperStream messages.

Select Mark as completed manually to continue.

Step 5

In this step, the fund will make payments to all obligated external parties.

<p>From the Main Toolbar, navigate to Accounting</p>	 ACCOUNTING
<p>Select Transaction List</p>	<div style="border: 2px solid black; padding: 5px; background-color: #e6f2ff;"> <p>Accounting</p> <p style="color: #007bff;">Transaction List</p> <p>Smart Matching</p> <p>Matching Rules</p> <p>Chart Of Accounts</p> <p>Transaction Recode</p> </div>

Select New Transaction	<div style="border: 1px solid #ccc; padding: 5px; background-color: #e6f2ff;"> New Transaction ▼ </div>
Select Bank Statement	<div style="border: 1px solid #ccc; padding: 5px; background-color: #e6f2ff;"> <div style="border: 1px solid #ccc; padding: 5px; background-color: white; margin-bottom: 5px;"> Bank Statement </div> <div style="border: 1px solid #ccc; padding: 5px; background-color: white; margin-bottom: 5px;"> Journal </div> <div style="border: 1px solid #ccc; padding: 5px; background-color: white; margin-bottom: 5px;"> Depreciation </div> <div style="border: 1px solid #ccc; padding: 5px; background-color: white;"> Corporate Action </div> </div>

Date	Input 27/05/2025
Reference	Input 4
Description	Input <i>Windup Payout</i>
Select an account	Select the <i>Manual Suspense Account</i>
Amount	Input a Debit amount of 2,749,507.14

Select Post

Return to the **Wind Up Wizard**

Select Mark as completed manually to continue

Step 6

In this Step, you will review that all member accounts reporting obligations are compliant. To achieve compliance, ensure that all active member accounts to ensure all member balances are cleared off.

Select to close all active member accounts.

Close Member Accounts - Confirmation ✕

Are you sure you would like to enter the wind up date **26/05/2026** as end date for all active member accounts?

Select

Select to finalise the Wind Up Wizard.

8 Appendix

8.1 Appendix A - Segregation Reports

Jeevan Hockey (HOCJEE01093P)

Investment	Units	Market Price	Pool	Market Value
Cash/Bank Accounts				
Cash at Bank		362,505.460000	Joint pool - 6.87%	24,904.13
				24,904.13
Fixed Interest Securities (Australian)				
180423_WE Westpac Term Deposit 7654 STPACTER MDE		73,000.000000	Jeevav pen - 100.00%	73,000.00
				73,000.00
Shares in Listed Companies (Australian)				
MQG.AX Macquarie Group Limited - Ordinary Fully Paid	3,000.00	204.690000	Jeevav pen - 100.00%	614,070.00
				614,070.00
				711,974.13

Toni Fernandez (FERTON00991A)

Investment	Units	Market Price	Pool	Market Value
Cash/Bank Accounts				
Cash at Bank		362,505.460000	Joint pool - 34.96%	126,731.91
				126,731.91
Shares in Listed Companies (Australian)				
BHP.AX BHP Group Limited	3,000.00	42.680000	Toni acc - 100.00%	128,040.00
ME1.AX Melodiol Global Health Limited	93,000.00	0.003000	Toni acc - 100.00%	279.00
SP3.AX Spectur Limited	63,000.00	0.019000	Toni acc - 100.00%	1,197.00
				129,516.00
				256,247.91

Matt Coughs (COUMAT00620P)

Investment	Units	Market Price	Pool	Market Value
Cash/Bank Accounts				
Cash at Bank		362,505.460000	Joint pool - 55.84%	202,423.05
				202,423.05
Real Estate properties (Residential)				
IPJMT 606 Hawthorn Road Brighton East	1.00	1,300,000.000000	Matt Pension - 100.00%	1,300,000.00
				1,300,000.00
Shares in Listed Companies (Australian)				
CBA.AX Commonwealth Bank Of Australia.	1,000.00	127.380000	Matt Pension - 100.00%	127,380.00
DVR.AX Diverger Limited	14,000.00	1.245000	Matt Pension - 100.00%	17,430.00
REH.AX Reece Australia Limited - Ordinary Fully Paid	2,000.00	25.170000	Matt Pension - 100.00%	50,340.00
TTS.AX Tatts Group Limited - Ordinary Fully Paid	2,349.00	4.610000	Matt Pension - 100.00%	10,828.89
				205,978.89
				1,708,401.94

Jeevan Hockey (HOCJEE01094A)

Investment	Units	Market Price	Pool	Market Value
Cash/Bank Accounts				
Cash at Bank		362,505.460000	Joint pool - 2.33%	8,446.38
				8,446.38
				8,446.38