

Basics

Simple Invest 360



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Notes

About Us

BGL delivers SMSF administration (Simple Fund 360) and corporate compliance management (CAS 360) and now Simple Invest 360 to over 8,000 businesses in 15 countries – all through its user-friendly and highly intelligent web applications, combining amazing UX with powerful technology.

Founded in 1983 with only 2 employees, BGL has grown to be the **#1 developer of compliance software solutions** in the world – employing an amazing team of 150+ people across the globe!

This Training Manual is divided into the following sections:

Lesson 1 - Administration

The Help and Training Resources section provides an overview of Simple Invest 360 and will explain how to get the most out of the software and documentation.

Lesson 2 - Entity Setup

This section will take you step by step through the process of setting up an entity in Simple Invest 360. This section will also go through the various accounts and transaction types that will assist in determining the accounts to use when posting transactions.

Lesson 3 - BGL Data Services

This section will guide you through setting up the BGL Bank Data Service.

Lesson 4 - Current Year Processing

This section will show you how to process current year transactions.

Lesson 5 - Preparing Year-End Reports

This section explains how to prepare your year-end reports

Lesson 6 - Investment Reporting

This section explains what Investment reports are available in Simple Invest 360.

Lesson 7 - Accounting Workpapers

Learn how to use the Accounting Workpapers that are available in Simple Invest 360.

1 Simple Invest 360 Administration

This lesson will provide an overview of Simple Invest 360 and will explain how to get the most out of the software and documentation.

Lesson overview:

- [Navigation and Help](#)

1.1 Navigation and Help

In this task, you will learn how to access all available resources for Simple Invest 360. You will learn general navigation and shortcut tips that will improve your efficiencies.

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

- Access Simple Invest 360 Help
- Navigation overview of the Main Toolbar and Tabs
- Simple Invest 360 Conventions

1.1.1 Getting Help

To access Simple Invest 360 Help and documentation, from the upper menu, select **Help**.



What would you like help with?

Enter keywords in the search field to find the appropriate help file or search the menu on the left-hand side.

Alternatively, you can contact BGL Support through the BGL Client Centre or by calling 1300 654 401.

1.1.2 Simple Invest 360 Conventions

One of the main objectives of Simple Invest 360 is to enable data to be entered as quickly as possible. The following design features are just some of the ways Simple Invest 360 speeds up the data entry process:

1. Within all transaction screens, you are able to skip to the next field, using the **Tab** key.
2. **Simple Invest 360** will automatically post the bank entry to the selected bank account.
3. Use the standard windows shortcut keys Cut (Ctrl + X), Copy (Ctrl + C) and Paste (Ctrl + V) to move data amongst fields. MAC users can use standard Mac shortcut keys Cut (Cmd + X), Copy (Cmd + C) and Paste (Cmd + V)"

Date entry shortcuts

Simple Invest 360 has its own shortcut keys should you prefer to use the keyboard rather than the mouse. Some common shortcut keys used throughout Simple Invest 360 are as follows:

Shortcut	Action
<i>Ctrl + Shift + Z</i>	Create a new line item in the transaction screen
<i>Ctrl + Enter</i>	Post a transaction
<i>Ctrl + Shift + Enter</i>	Post current transaction and add another transaction
<i>Esc</i>	Cancel out of a new transaction without saving

Date Shortcuts

Select key dates quickly and effortlessly at the press of a button using Simple Invest 360's keyboard shortcuts.

Invest some time getting familiar with the shortcuts to save you time in the long run when selecting dates in Simple Invest 360.

Day	
Today	T
Tomorrow	+
Yesterday	-
Week	
First day of the week	W
Last day of the week	K

Month	
Prior month	Page Up
Next month	Page Down
First day of the month	M
Last day of the month	H
Year	
Prior year	Home
Next year	End
First day of the year	Y
Last day of the year	R
Financial Year	
First day of the financial year	F
Last day of the financial year	E or L

View multiple pages

View multiple pages in Simple Invest 360 at the same time by using tabbed browsing.

There are three main ways to open a link in a new tab:

1. Hold down **Ctrl** + **Left Click** on the link.
2. Right-click on a link and select open a new tab.
3. **Ctrl** + **T** to open a new tab.
4. Right-click on the main menu in Simple Invest 360 to open a new tab.

Acceptable date formats

When entering transactions the following formats are valid in the **Transaction List**.

- DDMMYY
- DDMMYYYY
- DD/MM/YY
- DD/MM/YYYY

Example 2nd July 2016 can be entered as:

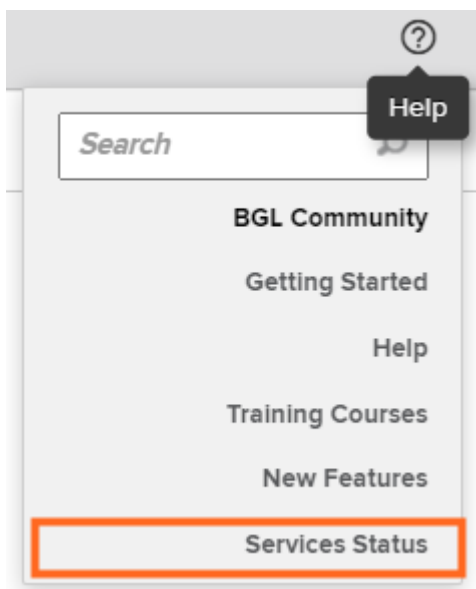
- 020716
- 02072016
- 02/07/16
- 02/07/2016

Browser Zooming

- In order to zoom in, press control (Windows) or Command (Mac) with the + key.
- To zoom out, press control (Windows) or Command (Mac) with the - key.
- To restore the zoom to 100% select control (Windows) or Command (Mac) and o.

Services Status

Navigate to **Help** and select **Services Status**.



This page contains important announcements and alerts for all services in Simple Invest 360.

2 Entity Setup

This section will take you through the process of setting up an entity in Simple Invest 360. This section will also go through the various accounts and transaction types that will assist in determining the accounts to use when posting transactions in Simple Invest 360.

Lesson overview:

- [Set Up An Entity](#)
- [Entity Details and Relationships](#)
- [Beneficiaries](#)
- [Chart of Accounts & Transaction List](#)
- [Input Balance Sheet Items](#)
- [Input the Operating Statement](#)
- [Update Ledger to Current Year](#)

2.1 Set Up An Entity

2.1.1 Introduction

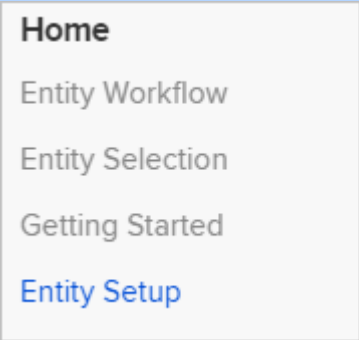
Welcome to Simple Invest 360, you will be able to use your financial statements to set up and input opening balances.

In this lesson, we will take you through how to add an Entity using the **Entity Setup**. Simple Invest 360 allows three types of entities to be created: Trust, Company, and Individual. Please note that this example is based on setting up a Trust. The procedure for setting up other types of Entities is highly similar.

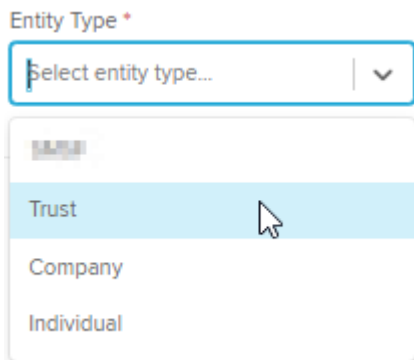
2.1.2 Details

The 2019 Financial Statement and other supporting schedules for the BGL Training Unit Trust are detailed in the Appendices.

Instructions - Creating a New Trust

From the Main Toolbar navigate to Home	
Select Entity Setup	

Input the Entity Details

Entity Type	Select Trust . 
Trust Type	Select Discretionary
Select Badge	Set to Default
Trust Name	Input <i>BGL Trust</i>
Entity Code	Leave Default
ABN	Skip this step
TFN	Skip this step
Are you entering opening balances?	Select Yes
Date Formed	Input 14/06/1994
Opening Balance Period	Input 14/06/1994 - 30/06/2020
System Start Date	This will be automatically set to 01/07/2020

The **System Start Date** is the start of the first active financial year the entity will be processed in Simple Invest 360.

Click **Create Trust**.

2.2 Entity Details and Relationships

2.2.1 Objective

In this task, you will learn how to input the general reporting information for the entity.

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

- Input Entity Reporting Details
- Input Address Details
- Input Entity relationships

2.2.2 Entity Details in Simple Invest 360

The **Entity Details** screen allows you to put in all fund specific information including:

- Entity Name
- Entity Formation Date
- Entity Addresses
- Entity Reporting Options

Screen Options	Explanation
Trust Name	This field will populate from the Entity Setup screen.
Entity Code	This field will populate from the Entity Setup screen.
Financial Year	This field will display the current financial year of the fund.
ABN	This field will populate from the Entity Setup screen.
TFN	This field will populate from the Entity Setup screen.
Date Formed	Input the entity start date.
Vesting Date	Input the date the entity was wound up (if applicable).
System Start Date	The System Start Date is the start of the first active financial year the entity will be processed in Simple Invest 360.

Screen Options	Explanation
	The System Start Date will automatically trigger daily Investment Revaluation from this date going forward.
Postal Address	Input 606 Hawthorn Rd, Brighton East, VIC 3187
Physical Address	Select YES

Reporting Options

Screen Options	Explanation
GST Registered	Select No
Resident Trust	Select this checkbox if the Trust is an Australian resident trust for income tax purposes.
Automatic Revaluations	Select Yes. This will enable daily investment revaluations.

Trust Deed

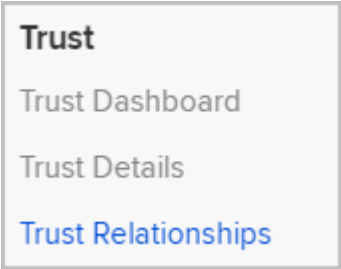
Option	Explanation
Deed Source	Input who created the deed.
Deed Last Modified	Track the latest updates made to the deed. The Trust Deed can be uploaded in the Documents Screen.
Select Save Changes	

2.2.3 Creating Trust Relationships

The Relationships screen allows you to easily identify and manage all contacts that are related to an entity. From the Relationships screen you can:

- View and edit existing contacts
- Add new contacts
- Remove contacts

2.2.4 Instructions

From the Main Menu navigate to TRUST	
Select Trust Relationships	

Search the **Contacts List** and Drag & Drop the Contact to the Relationship Group.

If a contact does not exist simply select **Create new contact**.

Create the following relationships:

Relationship	Contact
Accountant	Smith Jones and Associates
Entity Contact	Jon Snow
Tax Agent	Smith Jones and Associates
Trustee	BGL Corporate Solutions

2.3 Beneficiaries

With the introduction of the Beneficiaries screen, users are now able to easily set up and manage Beneficiaries for Trusts in Simple Invest 360.

2.3.1 Objective:

Users will learn how to add new beneficiaries and edit existing Beneficiaries from this screen.

2.3.2 Navigation:

From the **Main Toolbar** navigate to **Beneficiaries**.



2.3.3 Instructions:

The Beneficiaries can be set up either as a trust, company, SMSF or Individual.

In this task, we will set up two individual beneficiaries.

Select **Add Beneficiary**

Contact	Search and select Jon Snow . If the contact doesn't exist, select Create new contact .
Beneficiary Code	The system will automatically assign a code.
Beneficiary Type	This will default to Discretionary .
Date Commenced	Leave as 14/06/1994
Date Ceased	Only populate when beneficiary has left the trust.
Resident	Select Yes .
Save	Select Add Beneficiary

To add the second beneficiary Select **Add Beneficiary**

Contact	Search and select Arya Stark . If the contact doesn't exist, select Create new contact .
Beneficiary Code	The system will automatically assign a code.
Beneficiary Type	This will default to Discretionary .
Date Commenced	Leave as 14/06/1994
Date Ceased	Only populate when beneficiary has left the trust.
Resident	Select Yes .
Save	Select Add Beneficiary

2.4 Chart of Accounts & Transaction List

In this task, you will learn about the various transaction types in **Simple Invest 360**. You will also learn how to navigate the chart of accounts in **Simple Invest 360**.

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

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

2.4.1 The Chart of Accounts

The Chart of Accounts is a list of accounts that every transaction you enter into Simple Invest 360 is 'coded' to (i.e. classified) for management and reporting

From the Main Toolbar navigate to Accounting	
Select Chart Of Accounts	Accounting Transaction List Smart Matching Matching Rules Chart Of Accounts Transaction Recode CGT Register Trustee Query Smart Docs-CGT

Learn more about some of the [unique account codes in Simple Invest 360](#).

2.4.2 Account Classification

There are three types of accounts listed in Simple Invest 360 that define the Chart of Accounts.

Normal	Able to code directly to a normal account. There is no need to break up or further classify a normal account, example Account 30100 – Accounting Fees
Control Account	Summary account in the Chart of Accounts used to divide or further classify accounts. You cannot post directly to a control account but you can post to the sub-accounts once they have been established, example Account 60400 – Bank Accounts
Sub Account	This account is used to divide or break a Control Account into more detailed categories. There is now greater consistency in the Chart of Accounts when referencing sub-accounts, which are now identified using codes that usually takes the form of your ASX code, for example, Account 77600/BHP.

2.4.3 The Transactions Screen

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



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

2.4.4

Transaction Input in Simple Invest 360

The **Transaction List** in Simple Invest 360 allows for single screen data input.

When entering or matching bank statement entries you will notice that specific accounts flag a **More Details Panel**.

Account	Units	Debit	Credit
60400/Trust... ANZ V2 Plus Asset - Bank Bank Accounts		0.00	0.00
23900/BHP.AXBHP Group Limited Income Dividends Received			

More

The **More Details Panel** is characterised by the account selected. The panel is responsive to the account you select, allowing you to input additional transaction information when required.

For example, when entering a dividend account and selecting the **More Details Panel**, Simple Invest 360 will display a Dividend Details panel where you can now enter the tax data that relates to that specific dividend.

Dividend Details

SHOWING MORE

Cash Distribution

Dividend - Franked

100.00

Dividend - Unfranked

0.00

Assessable Foreign Source Income

Tax Paid/Offset

Franking Credits

42.86

Foreign Income Tax Offset

Australian Franking Credits from a New Zealand Company

Net Payment

100.00

42.86

This feature eliminates the need for you to access different screens for different transactions, greatly improving the efficiency of transaction input.

Post and Copy

When adding a transaction, select **Post and Copy** to save a transaction and create a new transaction with the following same details:

- Date
- Reference
- Description
- Accounts used

Amounts (DR, CR, and amounts in More Details Panel) will not be copied across.

Use this feature only for current year transactions, do not use this option when adjusting or changing prior year transactions.

Transaction Types

The following transaction types can be input in Simple Invest 360:

- [Bank Statement](#)
- [Journal](#)
- [Depreciation](#)
- [Corporate Action](#)

How to record a Bank Statement

Transactions recorded as a bank statement will post a double-sided entry to the **Transaction List**, with one side of the transaction recorded to the entity's bank account.

Single-sided bank statements cannot be added to the **Transaction List** in Simple Invest 360.

1. From the **Transaction List** screen, select **New Transaction**. From the drop-down list, select **Bank Statement**.
2. Input the **date** of the transaction and a **reference** number (Simple Invest 360 will automatically produce a reference number, but it is editable). You can include a description of the transaction in the **Description** box.
3. Select **Expand to Upload Documents** to present the Document dropbox.

Expand to Upload Documents ▶

Drag and drop files or select Browse Files to upload documents (up to 20MB).

Upload Documents ▼

Drag & drop files here or

[Browse Files](#)

Files Queued:

Maximum file size is 20MB

The document can be accessed by selecting the paper clip icon in the Transaction List.

Debit	Credit	Description
795.01	795.01	 DEPOSIT DIVIDEND Remitte

4. Under the **Account** heading, select the bank account from the **Select an account** box. For Simple Invest 360 to automatically select this bank account by default when entering bank statement transactions, tick the **Default Bank** checkbox.
5. Click on the next **Select an account** box. Begin typing and select the other account (for quick reference you can type the account name). If you are recording a split transaction (one or more sides of the transaction involves two or more accounts) select **Add Line** and select the additional account.

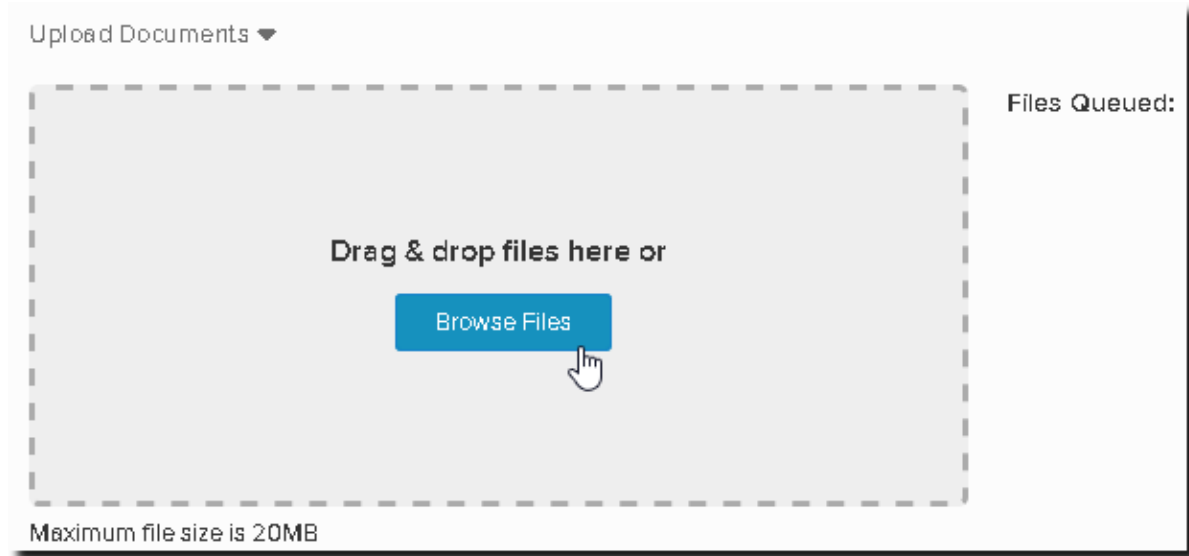
6. Input the amount of the transaction to the other account as either a **Debit** or **Credit**. The bank account fields will automatically post a corresponding entry (if you post a **Debit** amount to the other account, Simple Invest 360 will post a **Credit** to the bank for the same amount, and vice versa).
7. After you have entered all the information for the transaction, select **Post** to add the transaction and return to the **Transaction List**, or select **Post & Add Another** to add the transaction to the **Transaction List**, but remain on the **Bank Statement** screen.

How to record a Journal

A Journal transaction will post a double-sided entry to the **Transaction List**. The main difference between **Bank Statement** and **Journal** transactions is that a **Bank Statement** transaction requires one side of the transaction to involve an entity's bank account.

Single-sided journal transactions cannot be added to the **Transaction List** in Simple Invest 360.

1. From the **Transaction List** screen, select **New Transaction**. From the drop-down list, select **Journal**.
2. Input the **date** of the transaction and a **reference** number (Simple Invest 360 will automatically produce a reference number, but it is editable). You can include a description of the transaction in the **Description** box.
3. Select **Expand to Upload Documents** to present the Document dropbox. Drag and drop files or select Browse Files to upload documents (up to 20MB).



The document can be accessed by selecting the paper clip icon in the Transaction List.

4. Under the **Account** heading, click on the **Select an account** checkbox and begin typing or select the accounts (for quick reference you can type the account name) to the transaction for each side. If you are recording a split transaction (one or more sides of the transaction involves two or more accounts) select **Add Line** and select the additional account.
5. Input the amounts of the transaction in the fields below the **Debit** and **Credit** columns.
6. After you have entered all the information for the transaction, select **Post** to add the transaction and to return to the **Transaction List**, or select **Post & Add Another** to add the transaction to the **Transaction List**, but remain on the **Journal** screen.

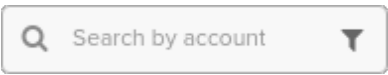
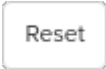
Transaction Input Keyboard Shortcuts

Simple Invest 360 has its own shortcut keys should you prefer to use the keyboard rather than the mouse. Some common shortcut keys are as follows:

Shortcut	Action
Ctrl + Shift + Z	Create a new line item in the transaction screen
Ctrl + Enter	Post a transaction
Ctrl + Shift + Enter	Post current transaction and add another transaction
Ctrl + Shift	Add to the list
Esc	Cancel out of a new transaction without saving

2.4.5 Transaction Filters

Filter	Image	Description
--------	-------	-------------

Search bar		Matches transactions that contain the entered text in their account, description, or amount fields
Financial year-selector		Allows you to select the financial year to filter the transactions by. Also allows for custom dates to be entered
Reset		Removes all currently applied filters

2.4.6 Matching Filters

Matching Filter	Image	Description.
Unmatched	 Unmatched (801)	Transactions needing to be matched.
Suggested Match	 Suggested Match (22)	Transactions that have been suggested a match by Simple Invest 360.
Manually Matched	 Manually Matched (88)	Transactions that have been matched by a Simple Invest 360 user.
Auto Matched	 Auto Matched (113)	Transactions that have been matched by Simple Invest 360.

2.4.7 Transaction

Field	Description
Status	Indicates the matching status for the transaction.
Date	The date of the transaction.
Ref	Transaction reference. This is not used by the system, it is for your record-keeping purposes.
Account	The Simple Invest 360 chart account the transaction has been posted to.
Units	Only applicable to investment purchase and disposals. Indicates the number of investment units either purchased or disposed of. Disposed of investment units will display as a negative number.
Debit/Credit	The debit/credit amount of the transaction.
Description	The description or narration of a journal. This can be created either manually (posting a journal) or automatically (generated by Simple Invest 360 or an external feed)
Actions	Actions that can be taken on a transaction.

Filter by field

Each transaction field can be selected to create a filter in place that will filter all transactions by the selected field.

For example, selecting the date of 30/06/2017 will filter all transactions that also occurred on the same date:

	Status	Date	Ref	Account	Units	Debit	Credit	Description	Actions
☐		30/06/2017		60400/AIBank2 (CBA Cash Account) 68000 (Sundry Debtors)		265.00	265.00	BPAY TO ELGAS LIMITED	

Sortable Columns

All columns with arrows pointing up and down:

can be sorted simply by clicking on the column header itself.

2.4.8 Last Opened Transaction

Simple Invest 360 will mark the most recent transaction you have been editing in the Transactions screen.

This is especially useful when editing large amounts of similar transactions where you need to record additional details for each transaction. This includes transactions such as:

- Pension payments
- Distribution payments
- Dividends

	Status	Date	Ref	Account	Units	Debit	Credit	Description	Actions
		30/06/2017		60400/Bank (Bank) 77200/ZBC.NDQ (Global Training Solutions)	20.000000	265.00	265.00	BPAY TO ELGAS LIMITED	Last Opened

2.4.9 Pagination Controls

Page control	Image	Description
Results per page	Results per page: 25 ▼	Allows the results displayed per page to be changed.

Page selector	1 2 3 4 ... 35 ▶	Change the current page of transactions being viewed.
---------------	-------------------------------	---

2.4.10 Actions

Quick access to certain functions is available under the **Actions** column.

Icon	Description
	Select to match the transaction.
	Select to unmatch the transaction.
	Select to create a new rule for this transaction.
	Select to delete the transaction.
	Select to copy the transaction

2.5 Input Balance Sheet Items

Objective:

The following components of the Balance Sheet will be entered:

1. Beneficiaries Balances
2. Investment History
3. Liabilities

Beneficiaries

From the Main Toolbar , go to Accounting .	
Select Transaction List	Accounting Transaction List Smart Matching Matching Rules Chart Of Accounts Transaction Recode CGT Register Trustee Query Smart Docs-CGT

From New Transaction, select Journal	New Transaction ▾ Bank Statement Journal Depreciation Corporate Action
---	--

From the **Transactions** screen, input the Opening Balances for two beneficiaries.

Date	Input 30/06/2020
Reference	Input 1
Description	<i>Opening Balance - Beneficiary</i>
Select an account	Select Account 58700/JonSnow (Opening Balance Beneficiary)
Amount	Input a credit amount of \$509,129.30
Select an account	Select Account 58700/AryaStark (Opening Balance Beneficiary)
Amount	Input a credit amount of \$370,102.44
Add Line	Select Add Line .
Select an account	Select Account 99800 Unspecified Data Clearing Account
Amount	Input a debit amount of \$879,231.74

Select **Post**.

Unspecified Data Clearing Account (99800)

For training purposes, we have utilised Account 99800, However, when setting up an entity, you will not be required to post to Account 99800 and can enter the balance Sheet into Simple Invest 360 as one journal. Users also have other alternatives to the 58700 Account when inputting opening balances.

Investment History

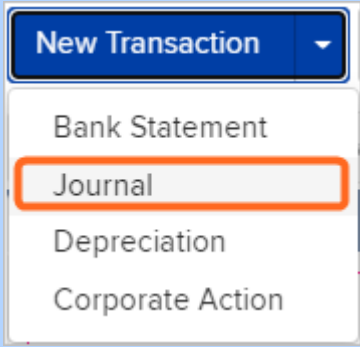
To help automate the setup of your entity please review the [Smart Docs - CGT](#) feature which is available in Simple Invest 360. The [Smart Docs - CGT](#) upload has been designed to assist users when entering opening balances by allowing for the upload of Financial Statements directly into Simple Fund 360.

In this task, you will learn how to input all investment history manually, which will provide you with a solid foundation on how to navigate and use Simple Invest 360.

When entering investment history, input the actual date of purchase as the contract date all Entity Investments must be entered at the original purchase price.

2.5.1 Record purchase of Westpac Term Deposit

From the Main Toolbar, go to Accounting.	
Select Transaction List	Accounting Transaction List Smart Matching Matching Rules Chart Of Accounts Transaction Recode CGT Register Trustee Query Smart Docs-CGT

From New Transaction, select Journal	
---	--

New Transaction Details:

Date	Input 30/06/2020
Reference	The system will populate “2” by default
Description	<i>Investment Purchase History</i>
Select an account	Select Add New Account to create
Create Investment	Select Investment
Investment Type	Select <i>Fixed Interest Securities (Australian)</i>
Investment Code	Input WestTD
Name	Westpac Term Deposit
Save Investment	Select Save
Account	Account 72400/WestTD will now display.
Amount	Input a debit amount of \$360,000.00.

2.5.2 Record the purchase of CBA Shares

Select an account	Select or create account 77600/CBA.AX
Units	Input 400
Amount	Input a debit amount of \$19,976.00
Investment Purchase Details	Select More to further enter purchase details 
Contract date	Input purchase date 21/10/2010
Settlement Date	Input settlement date 24/10/2010

Select **Add Line**

2.5.3 Record the purchase of BHP Shares at the respective parcel dates for CGT purposes

Select an account	Select or create account 77600/BHP.AX
Units	Input 2388
Amount	Input a debit amount of \$43,325.00
Investment Purchase Details	Select More to further enter purchase details 
Contract date	Input purchase date 02/06/2000
Settlement Date	Input settlement date 05/06/2000
Now record the second parcel of BHP shares, Select Add Line .	

Select an account	Select 77600/BHP.AX
Units	Input 900
Amount	Input a debit amount of \$35,964.00
Investment Purchase Details	Select More to further enter purchase details 
Contract date	Input purchase date 10/12/2009
Settlement Date	Input settlement date 13/12/2009

2.5.4 Record purchase of Listed Unit Trusts

Select an account	Select Add Line , and input 78200/GPT.AX.
Units	Input 12,700
Amount	Input a debit amount of \$25,000.00
Investment Purchase Details	Select More 
Contract date	Input purchase date 01/10/1995
Settlement Date	Input settlement date 04/10/1995

2.5.5 Record the opening Bank Balance as at 30/06/2020

Create the Journal Entry	Select Add Line
--------------------------	------------------------

Select an account	Select Add New Account
Create Bank Account	Select Bank
Make Default Bank Account	Tick this option
BSB Number	Enter 012 012
Account number	Enter 123456789
Account Code	Input a unique bank code
Account Name	Input ANZ
Save Bank Account	Click Save
Select an account	Select 60400/ANZ
Amount	Input a debit amount of \$411,016.30

2.5.6 Balancing Entry

Select an account	Select <i>Account 99800 Unspecified Data Clearing Account</i>
Amount	Input a credit amount of \$895,281.30

Complete the Entry by selecting **Post**.

Note: In this training example, opening balances for investments are all recorded at cost.

Liabilities

To complete the setup for the BGL Trust, the liabilities need to be entered.

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



Select Transaction list	Accounting Transaction List
Select the New Transaction.	New Transaction
Select Journal.	Bank Statement Journal Depreciation Corporate Action

Date	Input 30/06/2020
Reference	Input 3
Description	Input <i>Liabilities</i>
Select an account	Select Account 58800/(Unpaid Trust Distributions) Jon Snow
The Trust-related sub accounts will be created automatically by the system upon adding beneficiaries.	
Amount	Input a credit amount of \$2,016.52
Select an account	Select Account 58800/(Unpaid Trust Distributions) Arya Stark
Amount	Input a credit amount of \$4,033.04
Select an account	Select Account - 58900/(Funds loaned to Trust) Jon Snow
Amount	Input a credit amount of \$10,000.00
Add Line	Select Add Line

Select an account	Select Account 99800 - Unspecified Data Clearing Account
Amount	Input a debit amount of \$16,049.56

Once your balancing entry has been entered, select **Post**.

Other useful accounts that are available when setting up an Entity in Simple Invest 360:

80500	Amounts owing to other persons	Control Account
81000	Interest Accrued	Control Account
83000	Investment Liabilities	Control Account
84000	GST Payable/Refundable	Normal
84500	Income in Advance	Normal
85000	Income Tax Payable/Refundable	Normal
85500	Limited Recourse Borrowing Arrangements	Control Account
86000	PAYG Payable	Normal
88000	Sundry Creditors	Normal
89000	Deferred Tax Liability/Asset	Normal
89990	Migration Suspense Account	Normal

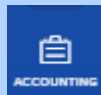
2.6 Input the Operating Statement

In this task, you will learn how to input the Operating Statement for comparative purposes. This step is optional based on whether you wish to report this year's profit and loss statement with comparative balances from the previous year.

2.6.1 Franking credits and Distributions

Prior year franking credit and taxable distribution components (tax-deferred, tax-free, etc.) can be recorded in the More Details Panel of the respective line items when inputting comparatives for dividends (23900) and distributions (23800).

In this task, you will learn how to input Operating Statement items as of 30/06/2020.

From the Main Toolbar , go to Accounting .	
Select Transaction list	Accounting Transaction List
Select the New Transaction .	New Transaction ▾
Select Journal .	New Transaction ▾ Bank Statement Journal Depreciation Corporate Action

Note: The investment income and expense accounts have been automatically created. This occurred when the investment accounts were created.

Date	Input 30/06/2020
Reference	Input 4

Description	Operating Statement
Select an account	Select Account 23800/GPT
Amount	Input a credit amount of \$3500.00
More Details Panel	Click More
Other Non-Assessable Amounts	Input Tax-Free Amount \$400.00 and Tax-Deferred Amount \$700.00
Select an account	Select Account 23900/BHP
Amount	Input a credit amount of \$2200.00
More details panel	Click More
Dividend Details	Input Franked Dividend of \$2,200.00 and Franking Credit of \$942.86

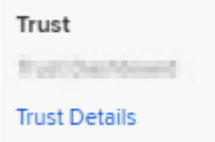
Continue entering the remaining operating statement items by selecting **Add Line**.

Account	Description	Amount
24700	Increase in Market Value	(2,553.00)
30100	Accountancy Fees	1,200.00
25000/WestTD	Interest Westpac Term Deposit	(4,800.00)
49000	Profit/Loss Allocation Account (account 49000 will be used to balance the ledger)	11,853.00

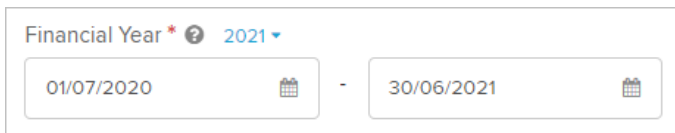
To save, select **Post** & **OK**.

2.7 Update Ledger to Current Year

In this task, you will learn how to update the ledger to the next accounting period to begin working on current year transactions.

From the Main Toolbar , go to Trust .	
Select Trust details .	

Under the **Details** section, change the **Financial Year** to the following:
01/07/2020 to 30/06/2021.



Financial Year * ? 2021 ▾

01/07/2020 - 30/06/2021

Once the Financial Year has been updated, select **Save Changes**.

The Trust is now ready for the current financial year.

3 BGL Bank Data Services

This section will guide you through the process of setting up the BGL Bank Data Service.

- [Setup the BGL Bank Data Service](#)

3.1 Setup the BGL Bank Data Service

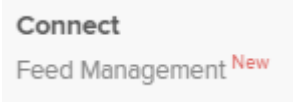
The Bank Data Service is the most efficient way to collect your bank data. You have the ability to fully automate the flow of bank data from all major banks directly into Simple Invest 360.

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

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

For a list of all supported banks please refer to the Simple Invest 360 Help.

Instructions

From the Main Toolbar navigate to Connect	
Select Feed Management	

From the **Feed Management** dashboard, take control and better manage your data feeds across all entities. The following features are available from Feed Management:

- Entity Summary: Users can manage all feeds for the selected entity from one screen
- Versatile Filtering - Pre-selected filtering options and user-customised filtering across all feeds.
- Easy one-click filters: Display a list of entities that can be set up to maximise Share Data license
- Improved License Summary: Present a clear breakdown of license usage for Bank feeds and Share Data packs
- Default sorting: Display feeds needing attention at the top of the list
- Quick bank feed setup: Users can filter by 'Supported Bank' and easily set up any supported feeds.
- Export Current View Report: Users can export all information based on current filters into CSV
- Feed Processed Dates: Users can view the first and last processed date for bank feeds

3.1.1 Bank Feed Setup

Complete the following steps to set up the BGL Bank Data Service:

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

4. Begin automating your Bank Data

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

First, the entity's bank account(s) needs to be reviewed or added to the Simple Invest 360 Entity Chart of Accounts.

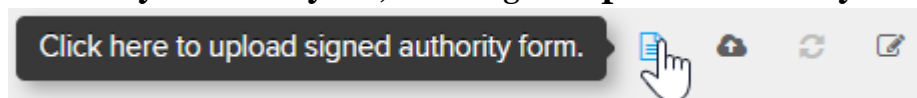
From the **Feed Management** dashboard, select **Entity Summary**

Under Bank Feeds , beside the bank account, select Setup	
Input your Bank Account details.	
Account Name	BGL Trust
BSB	012-012
Bank Account Number	123456789

Step 2: Automated Data Feed

1. Under the **Automated Data Feed** section, select **BGL Bank Data Service** as the **Feed Provider**.
2. Select **Print Form** Simple Invest 360 will now populate the Authority Form which the entity's trustee(s)/representative(s) must sign. A BGL Signing Guide can be prepared by selecting **Print Letter**.
3. A signed Authority form will need to be sent to BGL. Follow the instructions detailed on the Authority Form.

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



Step 3: Confirmation

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

Step 4: Begin Automating Your Bank Data

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

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

4 Current Year Processing

Simple Invest 360 Smart Matching is a giant leap forward in technology that removes a lot of mundane steps and introduces code-free accounting.

In the following tasks, you will learn how to process current year transactions.

- [BGL Smart Docs](#)
- [BGL Smart Matching](#)
- [Dividend Reinvestment Plan](#)

4.1 BGL Smart Docs

4.1.1 Objective:

Smart Docs by BGL will save you countless hours and increase the speed of processing by importing bank data into Simple Invest 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 Smart Docs to upload bank transactions into Simple Invest 360.

4.1.2 How to access BGL Smart Docs

From the Main Toolbar, navigate to Accounting	
Select Smart Matching	Accounting Transaction List Smart Matching Matching Rules Chart Of Accounts Transaction Recode
Select the Bank Account	ANZ BANK BALANCE 411,016.30 BALANCE IN SF360 0 UNMATCHED

Click **Data Entry/ Import Bank Statements**

 **Data Entry / Import Bank Statements**

Drag and drop the Bank Statement.

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					
8					


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

Select **Confirm**.



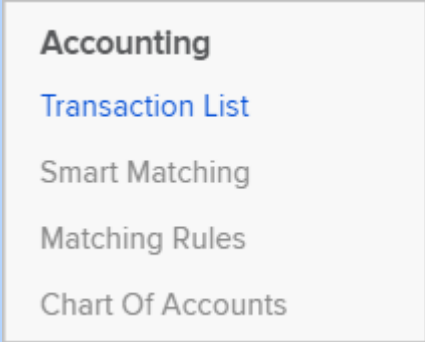
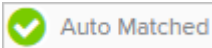
Select **Create** to upload.

4.2 BGL Smart Matching

4.2.1 Automatically Matched Transactions

Dividend payments were included in the upload for the financial year. Simple Invest 360 will automatically use the security details to match income against the entity's investments.

Users can use the Auto-matched filter to review the auto-matched transactions.

From the Main Toolbar, navigate to Accounting	
Select Transaction List	
From the filter section, select Auto Matched	

4.2.2 Transaction Matching Rules

Simple Invest 360 uses matching rules to match bank statement transactions automatically. These rules are based on certain conditions, such as the description of a transaction or its value. When an unmatched transaction meets a condition it is allocated to a predetermined account or investment code. Matching rules are designed to further increase the automation of Transaction Matching in Simple Invest 360.

Instructions

The BGL Trust paid bank charges on 01/07, 17/09, 19/09, 20/09, 17/10, and 03/03. We will now create a Transaction Matching Rule that will match all outstanding Bank charges and set up a rule for any further payments that will be paid in the future.

From the Main Toolbar , select Accounting	
Select Smart Matching	Accounting Transaction List Smart Matching Matching Rules

Step 1. Click beside the '**Bank Charges**' transaction on **01/07/2020**.

Step 2. Click **Create Custom Rule**.

Step 3. When bank transactions match All or Any of the following conditions:

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

Keep the Match Condition to "Contains"

Criteria	Explanation
Description	If an unmatched transaction description matches all or contains some of the description value input for the rule, code this unmatched transaction to the matching criteria selected.
Amount	If a transaction's amount is equal to the specified value, code this unmatched transaction to the matching criteria selected.

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

Step 4. Allocate to **Account 31500 - Bank Charges**

Step 5. Rule Name: Input rule name as **Bank Charges**

Step 6. Click **Create Rule & Match Transactions** to add the matching rule to Simple Invest 360.

Create Transaction Matching Rules and match the following outstanding transactions:

Transaction Description	Account
Interest Received	25000/TD
Accountancy Fees	30100
Legal Fees	38700
Advisor Fee	30900
Interest Expense	37900
Trustee Fee	47500

Repayment Loan to Trustee

The BGL Trust has made a loan repayment. This repayment was based on the beneficiary Jon Snow having a loan arrangement with the BGL Trust.

Account - 58900/(Funds loaned to Trust) Jon Snow has an opening balance of \$10,000.00.

On the 14/09/2020 a repayment of \$4000.00 was made.

Match this transaction to account - 58900/(Funds loaned to Trust) Jon Snow.

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4.3 Dividend Reinvestment Plan

4.3.1 Objective

Simple Invest 360 will provide real-time alerts based on your financial year, and recommend any actions required to be processed.

There is a dividend reinvestment plan for Commonwealth Bank (CBA).

4.3.2 Instructions

From the Main Toolbar, navigate to Investments	
Select Corporate Actions	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 entity.
2. Locate the **Dividend Reinvestment Plan** for **CBA** on 19/08/2020.
3. From the **Action** column, select **Process**.

*By selecting **Process**, Simple Invest 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 selected.
5. The linked **Income Account**(23900/CBA.AX) will be automatically selected, as well as the linked dividend **Residual Account**(62550/CBA.AX).
6. **DRP Price Per Share** will be automatically calculated as \$68.53. this can be edited if required.
7. Review the **Franking Credits, Number of Shares Allotted**, which have been automatically populated
8. The **Residual Balance C/F** equals **Total Amount Available** minus **Cost of Shares Allotted**.
9. Once reviewed, select **Process Corporate Action**.

PAYABLE DATE	CORPORATE ACTION TYPE	SECURITY CODE	FRANKED AMOUNT	NET PAYMENT	FRANKING CREDITS	UNITS ON HAND	UNITS AFTER DRP	RESIDUAL BALANCE CARRIED FORWARD
30/09/2020	Dividend / Distribution Reinvestment Plan	77600/CBA.AX	392.00	392.00	168.00	400.000000	405.000000	49.35

Cancel

Process Corporate Action

Process the final DRP received by the BGL Trust for CBA.

5 Preparing Year-End Tasks

This section explains how to prepare your entity for year-end reporting. The tasks will cover how to prepare report packs, custom letters, and how to prepare your entity for the next financial year.

Lesson overview:

- [Distribution Tax Automation](#)
- [Period Compliance and Profit/Loss Allocation](#)

5.1 Distribution Tax Automation

5.1.1 Objective

In this task, you will learn how to:

- Use the Distribution Review screen to review and record distribution transactions.
- Enter distribution components from the Annual Tax Statement in Simple Invest 360.

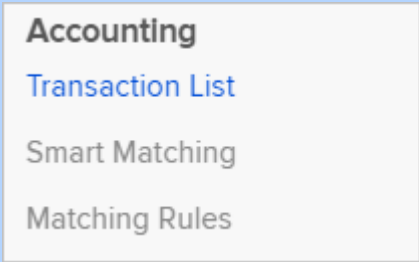
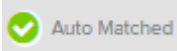
5.1.2 Details

Distribution payments were included in the data upload for the GPT Group.

Simple Invest 360 will automatically use the security details to match income against the entity's investments.

5.1.3 Review Auto Matched transactions

To review the auto-matched transactions:

From the Main Toolbar, navigate to Accounting	
Select Transaction List	
From the filter section, select Auto Matched	

On 28/08/2020 and 26/02/2021, the trust received distribution payments from the GPT Group.

5.1.4 Entering The Annual Tax Statement

In this task, you will learn how to record the Annual Tax Statement into Simple Invest 360.

Note

The following task and annual tax statement will be used as a training example only.

Annual Tax Statement

Year Ended 30 June

Please find below consolidated Tax Distribution information for the year ended 30 June.

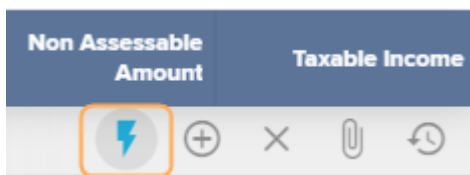
Tax Return	Cash Distribution
Australian income	
Interest	\$ 63.49
Other income	\$ 1,151.92
Non-Primary Production Income (A)	\$ 1,215.41
Capital Gains	
Discount Capital Gains (before Discount)	\$ 1,635.63
Concession Amount	\$ 817.82
Net Capital Gain	\$ 817.82
Attribution Managed Investment Trust Cost Base Adjustments	
AMIT Cost Base Net Increase Amount/ Shortfall	\$ 723.43
AMIT Cost Base Net Increase Amount/Excess	\$ 729.89
Net Cash Distribution	\$ 2,857.51

5.1.5 Instructions

From the Main Toolbar , navigate to Compliance .	
Select Distribution Tax Automation .	Compliance Distribution Tax Automation Period Compliance BAS/IAS

As there is **System Data** available, Simple Invest 360 will pre-fill the tax data automatically. You will need to reconcile the amounts entered against the Distribution Statement.

To review the **System Data**, click select the **Lightning icon**



Use the headings of the annual tax statement to help reconcile the amounts entered against the Distribution Statement.

After all the components have been reviewed, confirm the **Net Cash Distribution** amount of **\$2,857.51**

To Save, select **Generate & Mark as Reviewed**.

For further information please refer to the help: [Distribution Tax Automation](#).

5.2 Period Compliance and Profit/Loss Allocation

5.2.1 Objective

In this task, you will learn how to:

- Calculate Taxable Income
- Distribute Profit
- View Tax reports
- Close Period

5.2.2 Calculate Taxable Income

Note: BGL does not provide accounting or taxation advice. The following is designed to act as a guide for Simple Invest 360 users. It is not designed to be accounting or tax advice and should not be taken as a strict guideline. Other methods that are more suitable may be used instead of these steps.

During the Calculate Profit/(Loss) process, Simple Invest 360 will finalise the profit/loss calculation.

Investment Revaluation Journals will be created and Investments will get revalued during the Profit/Loss Allocation process, *Only when Automatic Revaluations option is enabled under Entity Details.*

5.2.3 Objective:

Users will learn how to distribute profit/loss to beneficiaries of a trust by following the Year-End Workflow.

5.2.4 Instructions:

For the BGL Training Trust, we are going to finalise the 2020-2021 financial year.

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



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

1. Select **Start Year-End Workflow**.

Period Compliance				
Start Date	End Date	Depreciation	View Losses	Start Year-End Workflow
01/07/2020	30/06/2021			

Simple Invest will calculate the **Net profit before distributions** with adjustments available to arrive at the **Taxable Income or Loss**.

Users can select **Add item** to make adjustments where necessary.

Users also have the option to further allocate Accounting Profit to a **Reserve Account** from the drop-down list.

Reserve (Optional)	Name
	Accounting Profit Available for Distribution
	58450 Investment Revaluation Reserve x
	Select Reserve Account... v

Select **Save & Post** after adjustments have been made.

5.2.5 Distribute Profit

Simple Invest 360 will calculate and display the earnings available for distribution. From this screen, discretionary trusts will be able to stream income.

What Is Income Streaming?

A discretionary trust provides the Trustee with the discretion to determine which beneficiaries receive distributions and the amount each year.

Using the Income Streaming method, the trustee can isolate and stream specific franked amounts or capital gains to be allocated to specific beneficiaries.

Important to note:

- Currently, you can only stream franked amounts and capital gains in Simple Invest 360.
- You cannot stream Franking Credits separately. These credits will be attached to the franked amounts that are streamed to the chosen beneficiary
- Capital gains can be distributed based on the capital gain type (discounted gains, other gains and indexed gains).

Beside Income Streaming, toggle



From here, you will be able to see the franked and capital gains totals that are in accounting income and amounts that can be allocated to a beneficiary.

Allocate 20% to Jon Snow and 80% to Arya Stark

 Snow, Jon SNOJON001B	20%	\$1,558.44	20%	\$327.13	0%	\$0.00	0%	\$0.00	20%	\$815.57
 Stark, Arya STAARY001B	80%	\$6,233.77	80%	\$1,308.51	0%	\$0.00	0%	\$0.00	80%	\$3,262.29

To continue select **Post and Allocate**

5.2.6 View Tax reports

Users can download the Tax Reconciliation Statement of Taxable Income, and Beneficiaries Distribution Summary in PDF, Excel, and Word. Select the option from the drop-down list.

Download Reports

PDF ▼

 Tax Reconciliation

 Statement of Taxable Income

 Beneficiaries Distribution Summary

To continue select **Close Period**

5.2.7 Close Period

Before closing the financial period Simple Invest 360 provides you with an option to move 58800 - Unpaid Trust Distributions and 58900 - Funds loaned to Trust to the beneficiaries opening balance. In this training example, we will move both the Unpaid Trust Distributions and Funds loaned to Trust to form part of the beneficiaries opening balance by ticking the checkbox.

To finalise and balance forward to the next financial year select **Close Period**.

6 Investment Reporting

Simple Invest 360 equips users with powerful toolkits to stay on top of investments, for Companies, Trusts and Individuals alike. On top of the investment reports, Simple Invest 360 has also designated a few helpful screens to help users keep track of the investment movement and performance.

- [Investment Performance Reports.](#)
- [Investment Dashboards](#)
- [Investment Mobile App - BGL Engage](#)

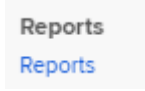
6.1 Investment Performance Reports.

In this section, we are to introduce a few reports for users to track the investment performance of their entities.

1. [Investment Performance Report](#)
2. [Investment Performance Simple Dietz](#)
3. [Investment Performance Time Weighted](#)

The abovementioned reports can all be used to report the investment performance based on a different formula. The investment Performance gives a simple return, whereas the other two report provides a weighted measure. As a result, the investment returns from different reports may not be the same. Users can select the reports that suit them best.

6.1.1 Instruction

Navigate to Reports from the Main Toolbar	
Select Reports	
Select the Investment Reports section	

Select the relevant reports and use the **right arrow** to **Add to Pack**.



Download the reports

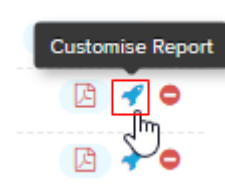
Select **Download** to download the report pack in a single PDF. Users can download each report individually.

The Investment Performance can be exported in PDF, Excel or Word, whereas the other two reports can only be downloaded in PDF.

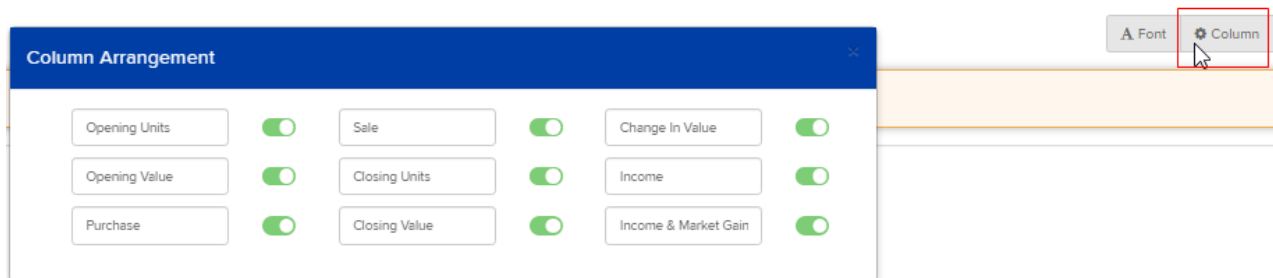


Customise the reports

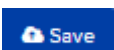
Investment Performance Simple Dietz and Investment Performance Time Weighted Reports can be customised by selecting the blue icon.



From the top right of the screen, users can set the Font and Columns to display. Select **Column** in this example, where users will be allowed to choose the columns to display. (Only the items toggled on will display on the report)



Select **Save** from the top right of the screen to update.



6.2 Investment Dashboards

The Investment Dashboard provides **real-time investment** information including:

- Investment Performance
- Investment Strategy Comparison (indicating if current holdings are within the strategy range)
- Value of each investment category
- Actual Investment Allocation for a selected period

6.2.1 Navigation

From the Main Toolbar, navigate to Investments	
Select Investment Dashboards	Investments Balance Review Investment Dashboards

6.2.2 Investment Performance

Users can switch tabs between **Dietz Performance** and **Time Weighted Performance** to apply a particular performance method.

Set the date range

Users can easily set a date range from 1 month to 5 years for investment performance. The date range can be further customised by entering a specific Start Date and End Date.

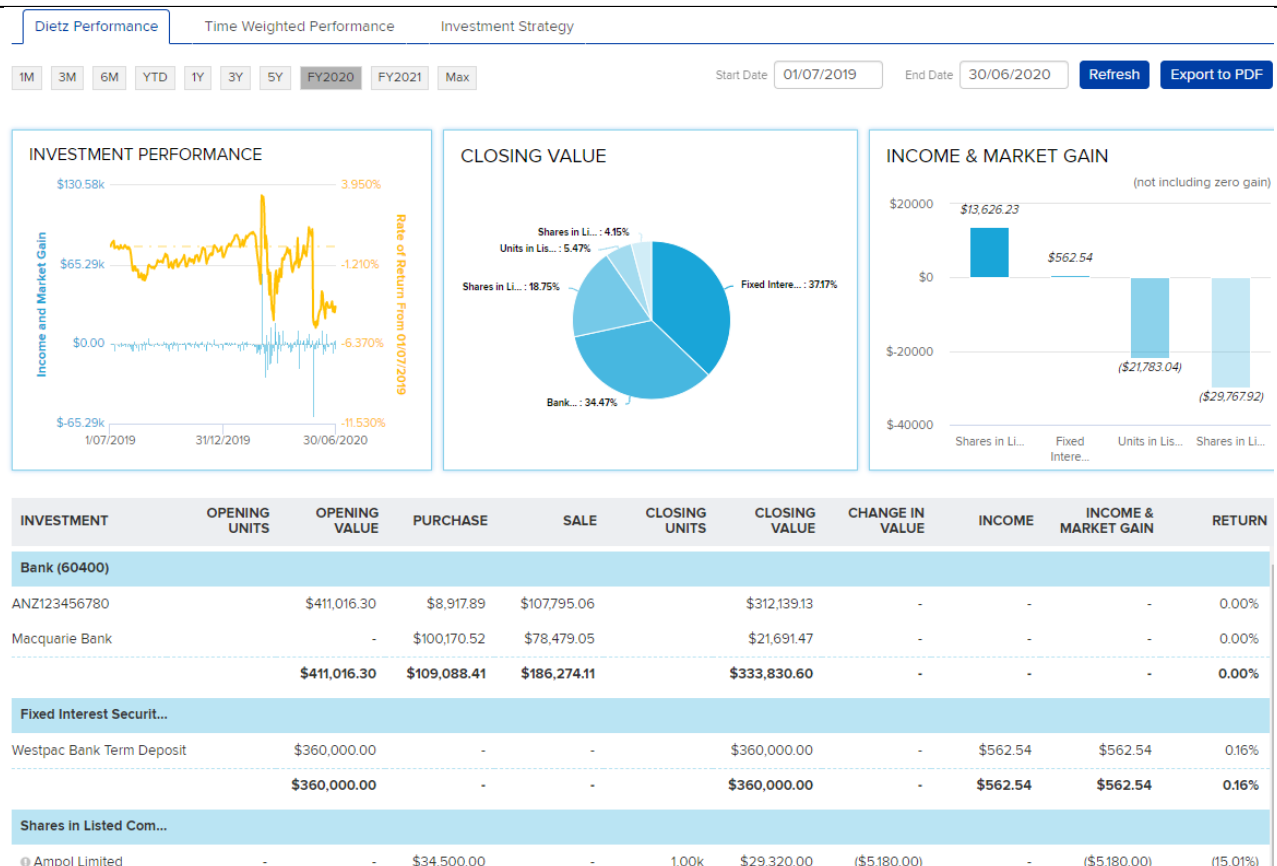
In this example, click **FY2020** as the date range.

1M 3M 6M YTD 1Y 3Y 5Y **FY2020** FY2021 Max

Start Date 01/07/2019 End Date 30/06/2020 Refresh

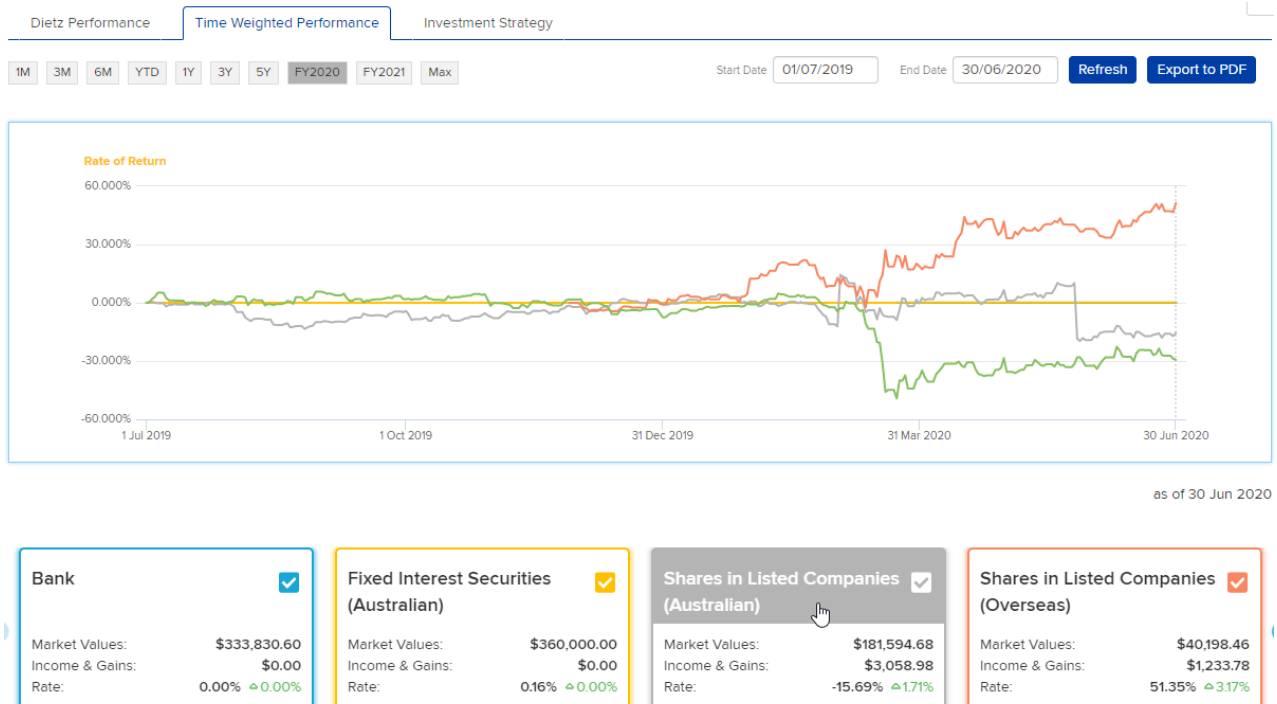
Dietz Performance

Under Dietz Performance, users would be able to view the Opening Value, Closing Value, and Income & Market Gain. It will be presented in line chart, pie chart, and bar chart for better understanding. The table would be further broken down into investment categories and display the detailed performance at the individual investment account level.



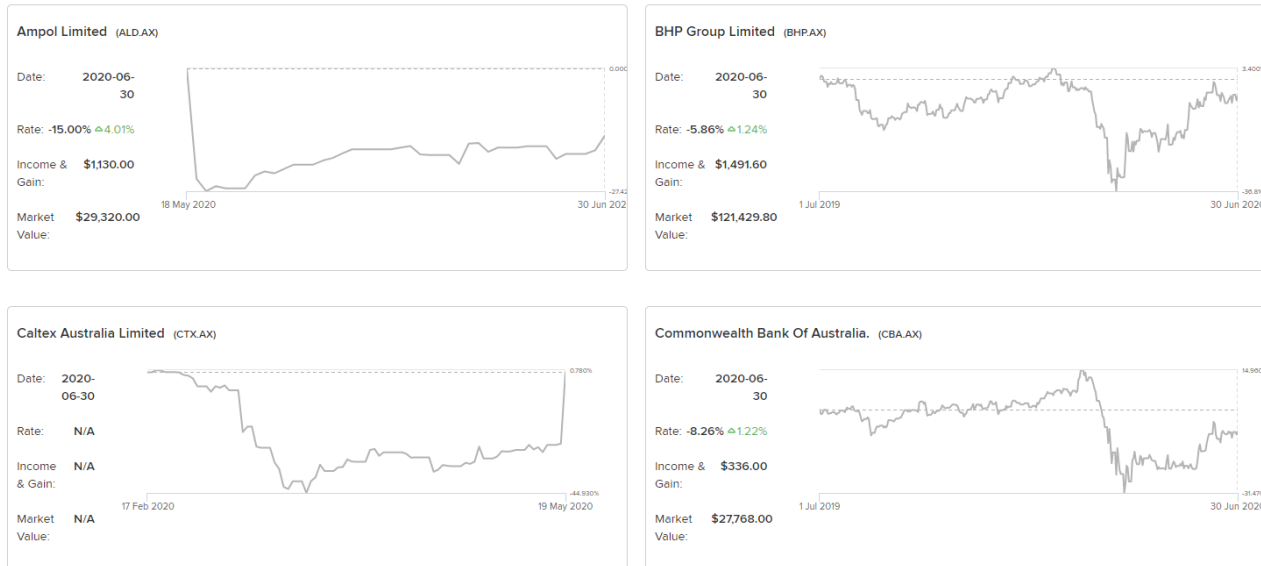
Time Weighted Performance

Similar to the Dietz Performance, Time Weighted Performance gives users a summary of Market Values and Income & Gains, with a focus on the Rate of Return.



The investment is further summarised under different categories. Select a category to view the detailed performance of each individual investment account under that category.

In this example, select *Shares in Listed Companies (Australian)* and it will display below.



6.2.3 Investment Strategy

Where users have created an investment strategy, the system will perform a comparison between the actual portfolio and the investment strategy.

Users can also create a strategy from within this screen.

In this example, we are to create a strategy first.

1. Under the **Investment Strategy** tab, select **Edit Strategy** beside **Investment Strategy Comparison**.



2. Input an **Investment Strategy Date** as of 30/06/2020 and Enter the fields for the **Min%**, **Max%** and, **Target%** below.

Investment Strategy Date * 30/06/2020 			
ShareType	Min (%)	Max (%)	Target (%)
Australian Shares	15	25	20
International Shares	0	10	5
Cash	30	40	35
Australian Fixed Interest	15	25	20
International Fixed Interest	0	0	0
Mortgages	0	0	0
Direct Property	15	25	20
Listed Property	0	0	0
Other	0	0	0

3. Select **Save** to update.

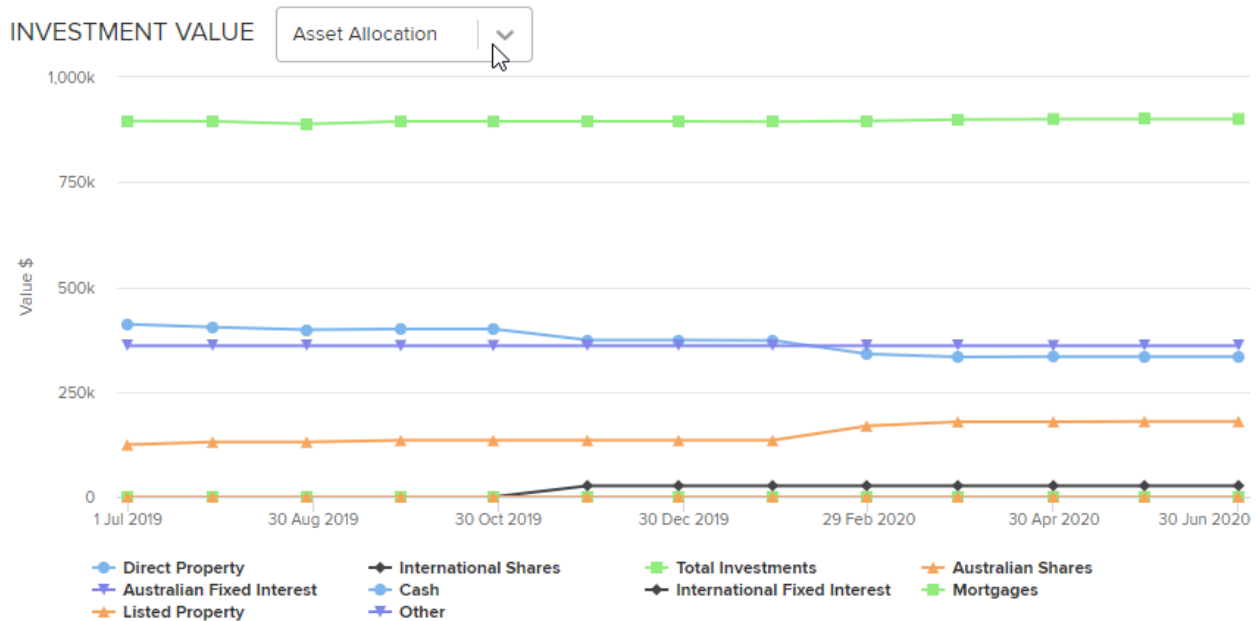
Save

4. Return to the **Investment Strategy** tab, where the comparison result will display. From the bar chart, users can view the Investment Strategy Range and note if the current investment falls within the range for each investment category.



Users can also view the **Investment Value** from the screen.

In this example, select *Asset Allocation*, where users can view the subtotal of each investment category in value.



The **Investment Strategy Comparison Detailed** is also available at the individual investment account level. Users can use this table to view the percentage of a specific investment account in the portfolio.

INVESTMENT STRATEGY COMPARISON DETAILED as at 30 Jun 2020

Australian Shares

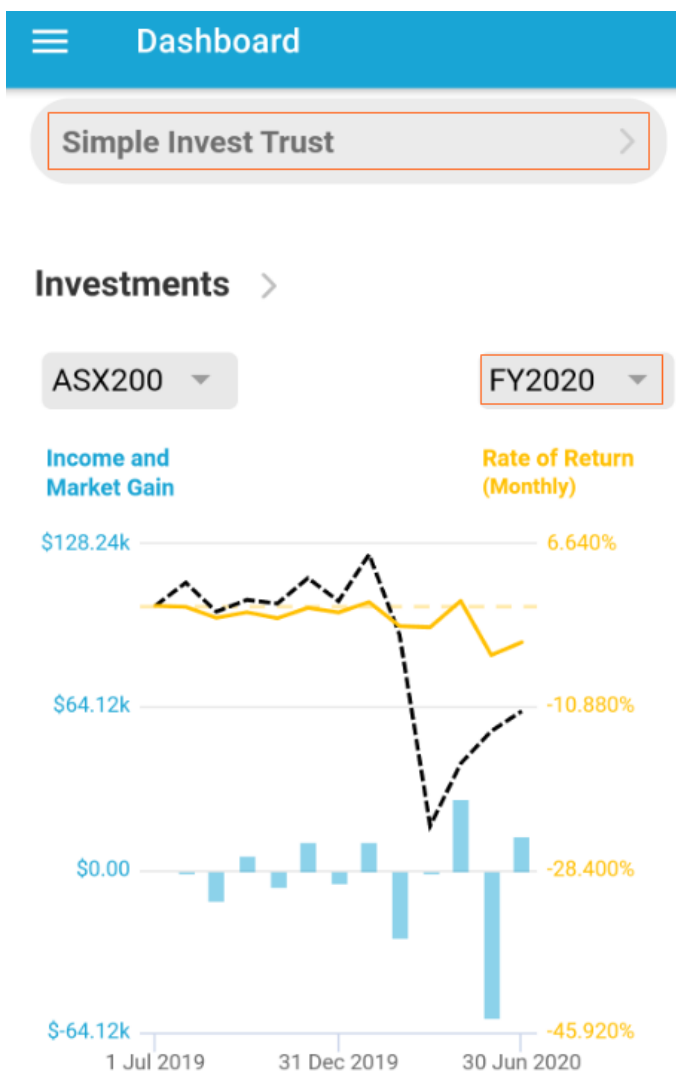
Investment	Code	Australian Shares	Percentage of Australian Shares	Percentage of Portfolio
Shares in Listed Companies (Australian)				
Ampol Limited	ALD.AX	\$34,500.00	19.18%	3.83%
BHP Group Limited	BHP.AX	\$83,015.06	46.15%	9.22%
Commonwealth Bank Of Australia.	CBA.AX	\$19,976.00	11.10%	2.22%
Enova Mining Limited	ENV.AX	\$10,000.00	5.56%	1.11%
Flight Centre Travel Group Limited	FLT.AX	\$7,406.82	4.12%	0.82%
		\$154,897.88	86.10%	17.21%
Units in Listed Unit Trusts (Australian)				
GPT Group	GPT.AX	\$25,000.00	13.90%	2.78%
		\$25,000.00	13.90%	2.78%
Portfolio		\$179,897.88	100.00%	19.98%

6.3 Investment Mobile App - BGL Engage

Enjoy an intuitive and seamless experience with our FREE mobile app. [BGL Engage](#) includes all the tools, resources, and security you need to keep track of your investments with confidence.

When logging into the app, from the Dashboard, users can easily track the investment under the **Investment** section.

From the drop-down menu, select the name of the entity *f* (e.g. *Simple Invest Trust*) and select a financial period (e.g. *FY 2020*). Users would then be able to view the **Income and Market Gain** as well as the **Rate of Return (Monthly)**.



Scroll further down the page to view the current value of the total investments, as well as the current value of each investment category. Note the value would be updated on a daily basis.



● Fixed Interest Securities (Australian)	\$360,000.00
● Bank	\$333,830.60
● Shares in Listed Companies (Australian)	\$222,618.56
● Units in Listed Unit Trusts (Australian)	\$56,261.00
● Shares in Listed Companies (Overseas)	\$40,190.91

7 Accounting Workpapers

Workpapers have been designed to make your year-end compliance efficient, speeding up the time it takes to reconcile your accounts.

Task overview:

- [How to use the Accounting Workpapers](#)
- [The role of the Preparer](#)
- [The role of the Reviewer](#)

7.1 How to use the Accounting Workpapers

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

A few key features of Workpapers in Simple Invest 360 at a glance!

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

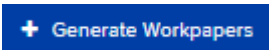
The Workpaper function in Simple Invest 360 is broken up into two main roles, the Preparer, and the Reviewer. The process begins with the preparer, as they prepare the relevant reports and retrieve necessary files, and upload and attach these to the appropriate control accounts for review.

7.1.1 Instructions

Generating Workpapers

Navigate to Reports from the Main toolbar	
Select Workpapers	Reports Reports Live Reports Workpapers

To create a new **Workpaper** Pack, click **Generate Workpapers**. Once the Workpaper has been generated it will be generating a live snapshot of each ledger at that point in time.



Enter the following details and select **Generate**.

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

Generate New Workpaper Pack



Financial Year

2020

Start Date

05/03/2021

Due Date

12/03/2021

Preparer

BGL Client

Reviewer

BGL Trainer

Cancel

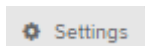
Generate

Workpaper Settings

Settings allow users to customise reports and checklist items for workpapers of each account at the firm level.

Take the following steps to update the checklist items when preparing the Workpapers. In this example, we will look at 49450 Distributions Paid Account.

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



2. From the list of Workpapers on the left hand side of the screen, select **49450 Distributions Paid**.
3. Under **Checklist Items**, click the red trash can next to the option **Ensure distribution have been paid to beneficiaries**. Select **Save** to update.

Checklist Items

Add

Attach copy of Distribution Statement

Ensure distributions have been paid to beneficiaries

System Default

Revert Changes

Save

4. Select **Back** on the top-right of the screen to exit the Settings screen and click on **Refresh Workpapers** to apply the changes made.

Back

Workpapers 2020

Generate Workpapers Refresh Workpapers

When changes are made to the ledger or settings, users need to update the workpapers by selecting Refresh Workpapers.

7.2 The role of the Preparer

7.2.1 Instructions - Preparing Workpapers for Individual Accounts

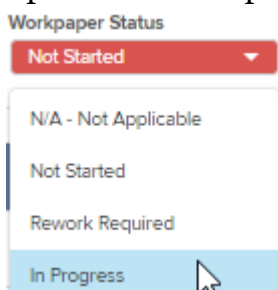
Follow the steps to prepare the Workpaper for the 49450 Distributions Paid Account.

1. Locate the **49450 Distributions Paid** account within the Lead Schedule. Click anywhere within the **49450 Distributions Paid** bar to open the individual Workpaper.



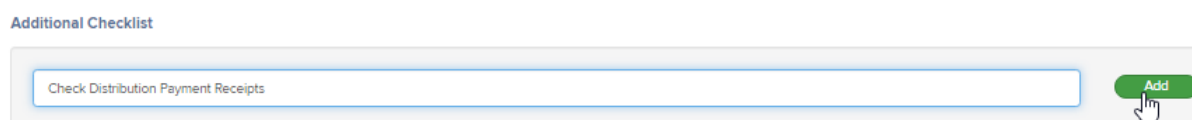
A screenshot of a software interface showing a table row for account 49450. The row includes the account number, name 'Distributions Paid', a balance of \$11,081.45, a status of 'NOT STARTED', and user information 'BGL Client' and 'BGL Trainer'. A mouse cursor is hovering over the 'NOT STARTED' status.

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



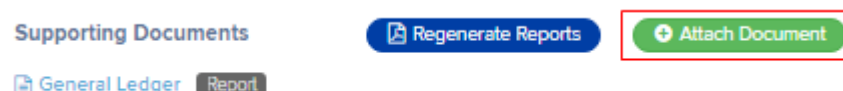
A screenshot of a dropdown menu titled 'Workpaper Status'. The menu is open, showing four options: 'N/A - Not Applicable', 'Not Started', 'Rework Required', and 'In Progress'. The 'In Progress' option is highlighted with a mouse cursor.

3. Add **Check Distribution Payment Receipts** to the **Additional Checklist** by typing it into the Additional Checklist box and selecting **Add**.



A screenshot of a software interface showing an 'Additional Checklist' section. It contains a text input field with the text 'Check Distribution Payment Receipts' and a green 'Add' button with a hand icon.

4. Under the **Supporting Documents** section, The system has automatically uploaded relevant reports that are produced in Simple Fund 360 (e.g. General Ledger). Users can click on the document to preview, download or remove it.



A screenshot of a software interface showing a 'Supporting Documents' section. It includes a 'Regenerate Reports' button and an 'Attach Document' button. Below the buttons, there is a 'General Ledger' report icon and a 'Report' button.

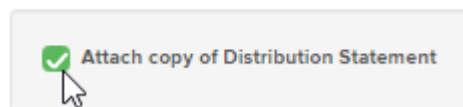
5. To further attach supporting documents/reports that are on the Checklist, select **Attach Document** and Upload the file. For this example, we will drag and drop the **Distribution Statement**. Once the file is attached, it will appear under **Supporting Documents**.



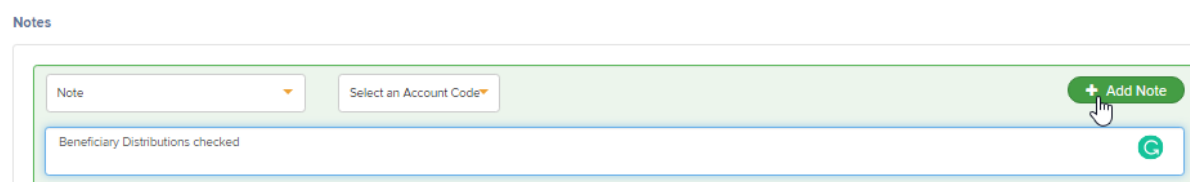
A screenshot of a software interface showing a 'Supporting Documents' section. It includes a 'General Ledger' report icon and a 'Report' button. Below these, there is a 'Distribution Statement.pdf' document icon.

6. Check the box requesting an attached copy of the **Distribution Statement** off from the Standard Checklist.

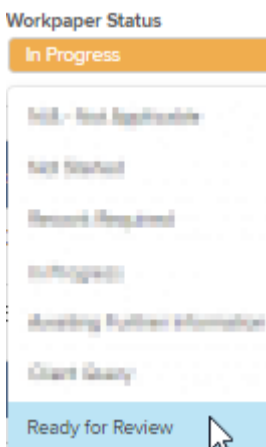
Standard Checklist [Mark All Uncompleted](#)



7. To add Notes, select Note under the **Notes** section, enter the note “*Beneficiary Distributions checked*”. Once completed, select **Add Note**.



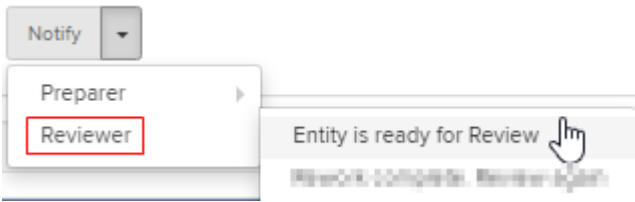
8. To mark that the Workpaper is ready for review, change the **Workpaper status** to **Ready for Review**.



The preparer is now ready to move to the next Workpaper. This can simply be done by clicking the **Left or Right** arrow or select the **Home** icon to return to the home page.



Once all the workpapers have been prepared, the preparer can also make use of the **Notify** function to send an email notification to the Reviewer. From the Home Screen, under Notify, select **Reviewer >> Entity is ready for Review**.



7.3 The role of the Reviewer

The section of the Workpapers demonstration is from the perspective of the Reviewer.

7.3.1 Reviewing the Workpapers

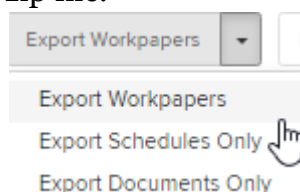
1. Select the filter **READY FOR REVIEW** to review the Workpapers that the preparer has deemed ready for review.



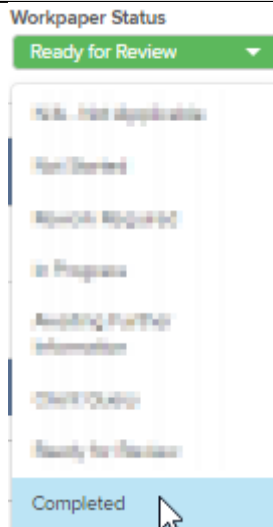
2. Select the individual workpaper **49450 Distributions Paid**: The reviewer can access the attached documentation, change the status, as well as review, and leave any notes.

☐	Code	Workpaper	CY Balance	LY Balance	Change	Workpaper Status	Actions
☐	49450	Distributions Paid Last updated on 05/03/2021	\$11,081.45	-	100%	READY FOR REVIEW	

3. Export Workpapers Workpapers, source documents and reports can be exported with the following options by selecting the down arrow beside **Export Workpapers**:
 - a. Export Workpapers - Downloads Workpapers and all source documents as a Single PDF
 - b. Export Schedules Only- Downloads Workpaper templates as a single PDF. No Source documents or reports are exported.
 - c. Export Documents Only - Downloads only source documents and reports as a zip file.



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



7.3.2 External/Auditor Access

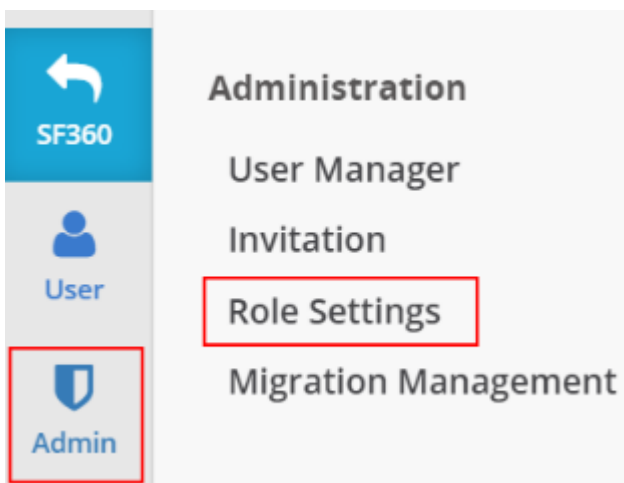
The following steps must be taken to enable external access to the Workpapers.

1. Auditor User Role set up for Workpaper access:

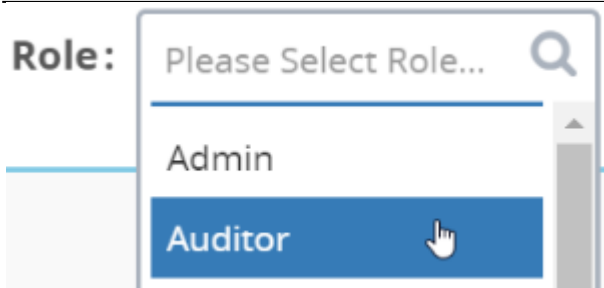
Select the **profile** icon in the top right-hand corner of the screen.



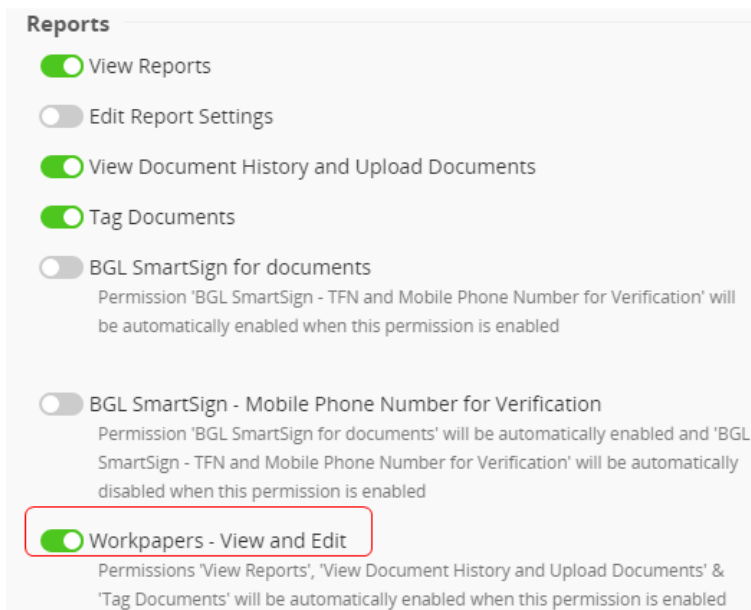
Hover the cursor over **Admin** and select **Role Settings**.



Change the role to **Auditor**



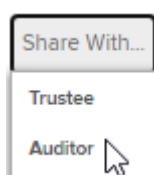
Ensure that under the **Reports** section, the **Workpapers - View and Edit** toggle is toggled on (Displays green). Otherwise, the auditor may not be able to access the Workpapers.



2. Invitation into the fund:

From the Main Toolbar, Navigate to Trust	
Select Trust Dashboard	

From within the **Trust Dashboard**, click on **Share With..** and select **Auditor** from the drop-down menu.



From the **Auditor Details** window, input the details for the auditor. Once completed, select **Invite**.

Invite Auditor

i You can invite users such as Clients, Employees, Auditors and Advisors to review the information on this Portal. Fill in the details password when they first log in.

From the Administration | Setup menu, you can both edit permissions for the User Roles and the invitation email template.

Auditor Details

First Name

Eric

Last Name

Auditor

Email

training@bglcorp.com.au

Invite

Cancel