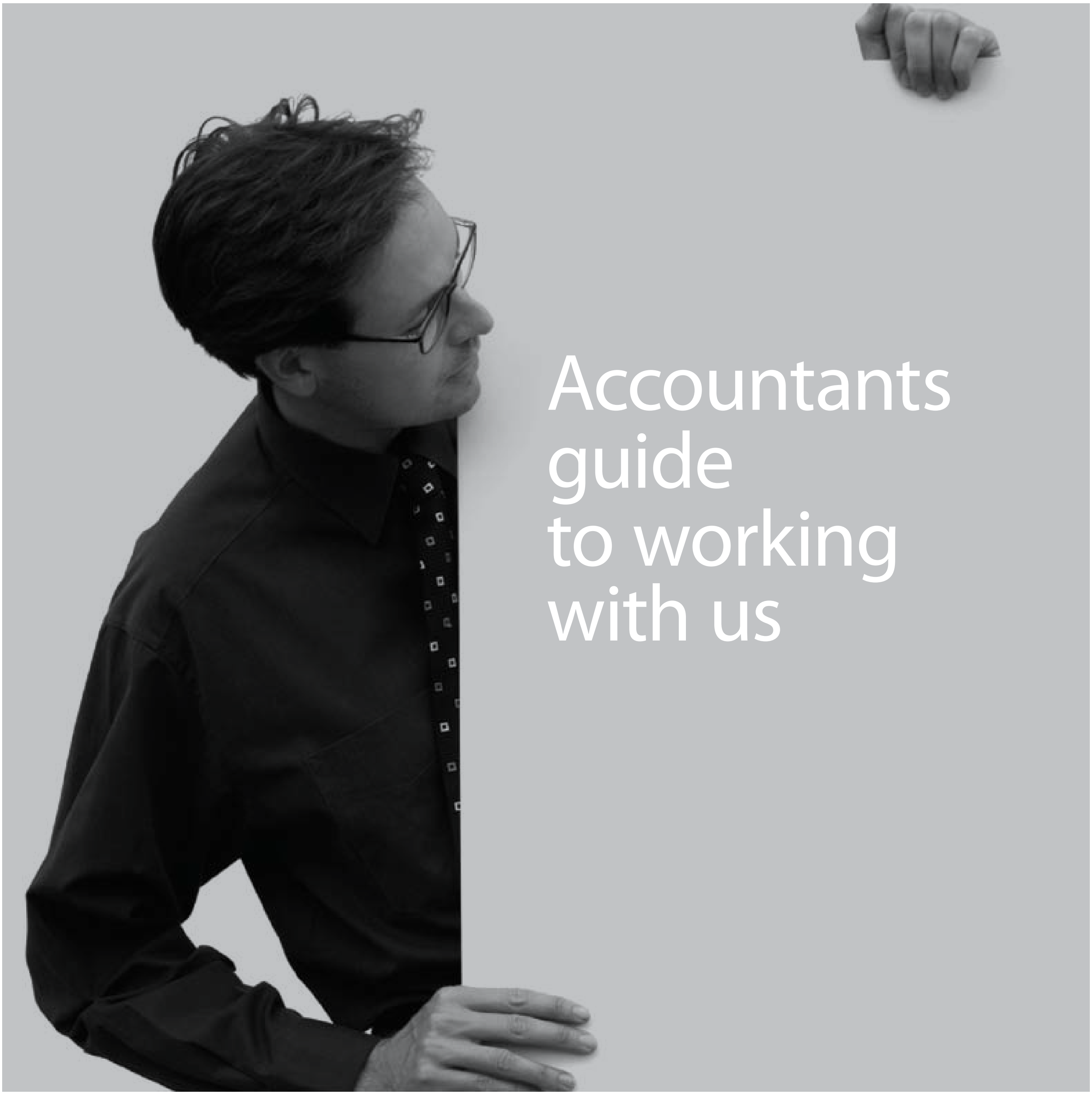
Accountants guide to working with us



www.multiport.com.au

Multiport Pty Ltd ABN 76 097 695 988
AFS LICENCE NO: 291195

multiport

SMSF Annual Service

The Multiport SMSF Annual Service offers an annual administration service for Self Managed Superannuation Funds that do not require daily administration and reporting. Multiport undertakes the administration annually and provides the fund accountant with files necessary to finalise the financial accounts and tax return. Compliance services and lodgement of the funds tax return are also carried out by the fund accountant.

Multiport can arrange independent audit services if required.

Using the service

Getting Started	Agreement between Multiport & Practice signed	Practice users are created in Job Tracker system	Login details sent to Practice users	
Submitting work to Multiport	Complete SMSF Annual Checklist	Scan all fund documentation for the period	Backup BGL Simple Fund ledger	Upload all files to Job Tracker
Managing queries	Multiport lodges query in Job Tracker	Email notification sent to user	Query responded to via Job Tracker	Multiport confirms query is resolved
Completion of Job	Accountant notified via email that job has been completed	Multiport upload set of fully reconciled work papers	Multiport upload backup of BGL Simple Fund ledger	

Initial Setup

Each accounting practice that uses the service is required to sign an agreement that outlines the general terms for the provision of all services and includes a standard pricing schedule.

Once we have received the signed agreement, the practice is set up in Job Tracker. Job Tracker is our portal that allows you to deal with Multiport via the web. Job Tracker is used to create new jobs, answer queries and upload files, allowing 24/7 access to the status of work assigned to Multiport. Website access is given to each individual nominated in the agreement.

There are two views that are allocated to each practice:

- **Owner view** allows the user to view all cases that have been submitted by the practice
- **Team view** allows the user to only view cases that have been submitted by that user

Once the identities have been created in Job Tracker, the Multiport administration team will email the user name and password to each user.

Process for submitting work to Multiport

Submitting work to Multiport is a simple four step process:

1. Download and complete the SMSF Annual Checklist for each individual fund. The SMSF Annual Checklist is available on our website or can be emailed at your request.
2. Download the SMSF section dividers from the Multiport website and scan any documentation that we will require to complete the job (e.g. bank statements, dividend statements, annual tax statements etc.) Attach each document type to the relevant divider.
3. Backup the BGL Simple Fund ledger. If you don't use BGL we will set this up for you at an additional fee.
4. Login to the secure area of Job Tracker and upload files from Steps 1 to 3.

Using Job Tracker

Once you have access to Job Tracker, to create a new job simply click on the New Job tab to the left of the Job Tracker home page.

You will be required to enter the following details:

- Job Name
- Type
- Priority
  - Low – 6 weeks
  - Standard – 4 weeks
  - High* – 3 weeks
- Practice Partner
- Practice Accountant
- Any additional notes that may be relevant to the job

* It is important to note that for every job that has been classified as High priority, there needs to be two jobs classified as Low priority i.e. you can not elect for all jobs uploaded as High priority.

Job Tracker will generate a due date based on the priority you have selected. This due date may not be met if the provision of information required to finalise the job is incomplete.

Uploading documents

1. Click on the relevant fund via Job Tracker home page
2. Click on Upload Files
3. Click Browse to access documents on your computer
4. Select document and click attach
5. Step 1 – 4 will need to be repeated for each attachment that is uploaded

Viewing uploaded files

Once documents have been uploaded, you will be able to view all documents in the View Files section of Job Tracker.

This section shows each individual file that has been uploaded by both you and Multiport, including the date that the file was uploaded.

Managing queries

The Multiport administration team will then commence work on reconciling transactions for the period to which the job relates. Any queries that need to be addressed will be created in Job Tracker and shown as "Unanswered". When a query is created by our administration team, the staff member that submitted the job will be notified by email that a new query exists and which fund it relates to. A hyperlink in the email will take you directly to Job Tracker to view what is required in order to complete the job.

If the query is not responded to within 5 working days, the query will be escalated to the practice partner.

Responding to queries could be as straight forward as providing an explanation that clearly identifies the transaction. For investment related transactions, further paperwork may be required for verification purposes or to ensure that a particular transaction is recorded appropriately.

All queries can be responded to via Job Tracker and if additional documents are required to answer the query they can be uploaded as part of your response.

Once you have responded to the query, the status will automatically update to "Answered". If Multiport are still unable to resolve the query based on information provided then the query will be reopened and you will receive a new notification.

Following the progress of your submitted jobs

The home page in Job Tracker allows you to view all jobs that have been submitted and the progress of each individual job

The stages are classified as:

Submitted	A new job has been created
Pending Allocation	The job is in the process of being allocated to a Multiport accountant
In Progress	The job is in progress and you will be notified by the accountant should more information be required
Completed	The job has been completed and working papers and BGL file have been uploaded to the View Files section of Job
Billed	You have been sent an invoice for the work that has been carried out as per the agreement

Receiving work back from Multiport

Once the job has been completed you will be notified by email.

Multiport will upload into the secure area of Job Tracker a backup of the BGL Simple Fund ledger and a set of our fully reconciled work papers.

The set of work papers will include:

- Financial Statements
- Tax Return
- Working papers
- Lead Schedule
  - Queries
  - Journals
  - Investment Reports
  - Bank Reconciliation
  - Other Assets
  - Other Liabilities
  - Provision for Income Tax
  - Investment Income Report
  - Investment Gains
  - Trust Distributions
  - Dividends Received
  - Interest Received
  - Other Income
  - Deductions
  - Member Balances
- Bank Account Statements
- Trust Distribution Notices

Multiport can also arrange for an independent audit if required.

As the lodging agent, you are required to review the work papers thoroughly before lodging with the Australian Tax Office.

You should contact Multiport immediately should any queries arise upon review of the work papers. Multiport will work with your practice to make any adjustments necessary.

Offering more regular reporting to your SMSF clients

For more active SMSFs, Multiport can assist you in offering your clients a more comprehensive administration service where investment and cash transactions are reconciled on a daily basis. Clients are able to view their portfolios online and track transactions and valuations, as well as receive quarterly portfolio reports. Daily administration also allows closer monitoring of the fund so that potential compliance breaches can be picked up as they occur.

The daily administration services allow you to outsource the administration to Multiport, with the added option of outsourcing compliance services to us, while the financial accounts, tax returns or audits are carried out by your practice.

If you would like more information on the daily administration services, please contact your Multiport Business Development Manager.

Billing & payment information

Upon completion, you will be invoiced for the completed job based on the below fee scale.

Fund or portfolio value	SMSF Annual Cost per annum
Simple All members in accumulation fund and less than 10 assets	From $990
Medium At least one member in pension phase or between 10 – 20 assets	From $1,210
Complex Funds with more than 20 assets and at least one member in pension phase	From $1,760

Fees are generally charged at 45% of the compliance fee that your practice charges the SMSF, with the minimum fee charged as per the above table. The compliance fee charged to the SMSF is required to be disclosed when completing the SMSF Annual Checklist.

All practices must complete a direct debit form at the time that the agreement is signed. The nominated bank account will be debited for all open invoices on the 15th of the month following completion of the job (or business day prior).

Prepayment for services

Multiport require a prepayment of $3,000 from the practice at the time the agreement is signed.
This prepayment amount is applied as a credit to the first invoice that is raised, with the balance applied to subsequent invoices until full amount has been taken up.

The prepayment amount can be paid via direct debit or cheque made payable to Multiport Pty Ltd.

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