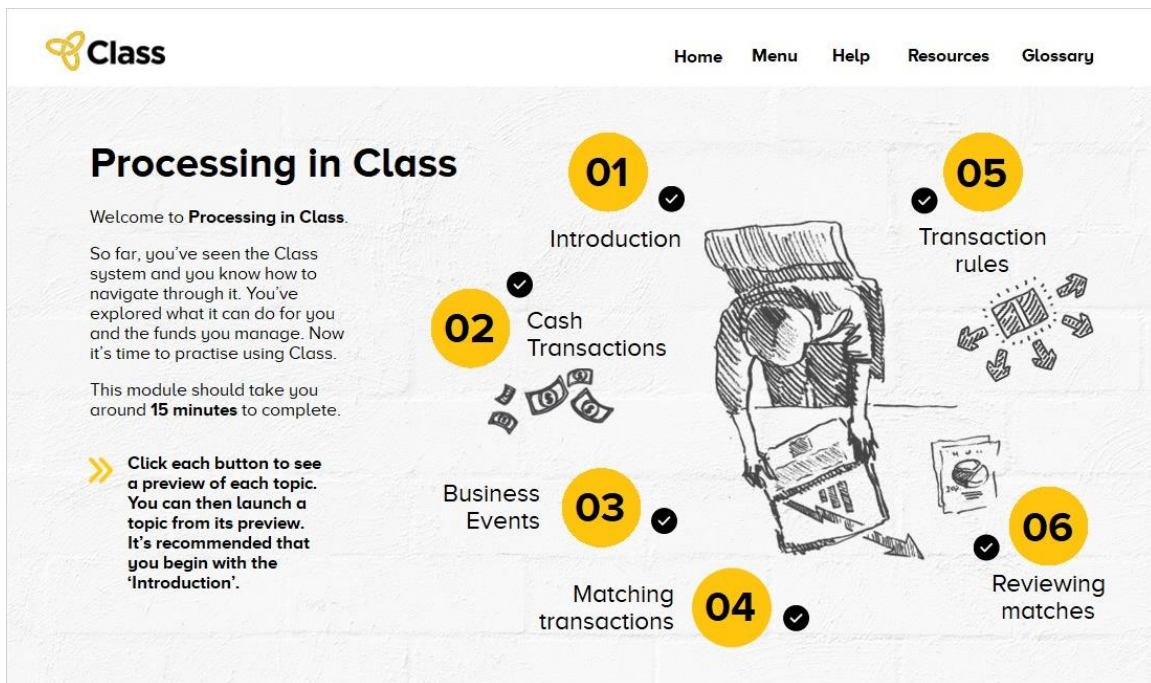


# Processing in Class

## Module Workbook

A screenshot of the 'Processing in Class' module page. The page has a white background with a light grey navigation bar at the top containing the Class logo and links for Home, Menu, Help, Resources, and Glossary. The main content area is titled 'Processing in Class' and includes a welcome message, a brief overview of the system, and a note about the module's duration. A central illustration shows a person sitting at a desk with a laptop, surrounded by various financial icons like cash, coins, and a pie chart. Six numbered yellow circles (01-06) are arranged around the illustration, each with a checkmark, representing the module's topics: 01 Introduction, 02 Cash Transactions, 03 Business Events, 04 Matching transactions, 05 Transaction rules, and 06 Reviewing matches. A yellow double arrow icon points to the first paragraph of text.

### Processing in Class

Welcome to **Processing in Class**.

So far, you've seen the Class system and you know how to navigate through it. You've explored what it can do for you and the funds you manage. Now it's time to practise using Class.

This module should take you around **15 minutes** to complete.

» Click each button to see a preview of each topic. You can then launch a topic from its preview. It's recommended that you begin with the 'Introduction'.

01

Introduction

05

Transaction rules

02

Cash Transactions

Business Events

03

Matching transactions


04

06

Reviewing matches

# Topic 1

## 1.1 Introduction

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### Introduction


Welcome to Processing in Class.

In this module you will learn how to:

- Manually enter cash transactions
- Create business events
- Match cash transactions and business events
- Create and use transaction rules to help automate the matching process
- Review and update transactions that have already been matched.

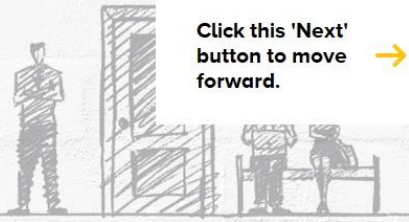
If you haven't already, please take the time to read through 'How do I use this course?' before getting started. But don't worry - if you get stuck later, this information is instantly available by clicking on the Help tab in the top right panel.

**» Click the 'How do I use this course?' button to learn more. When you have finished, click the 'Next' button to continue.**



**How do I use this course?**

**Click this 'Next' button to move forward.** →



**Transcript**

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## 1.2 Meet Harold

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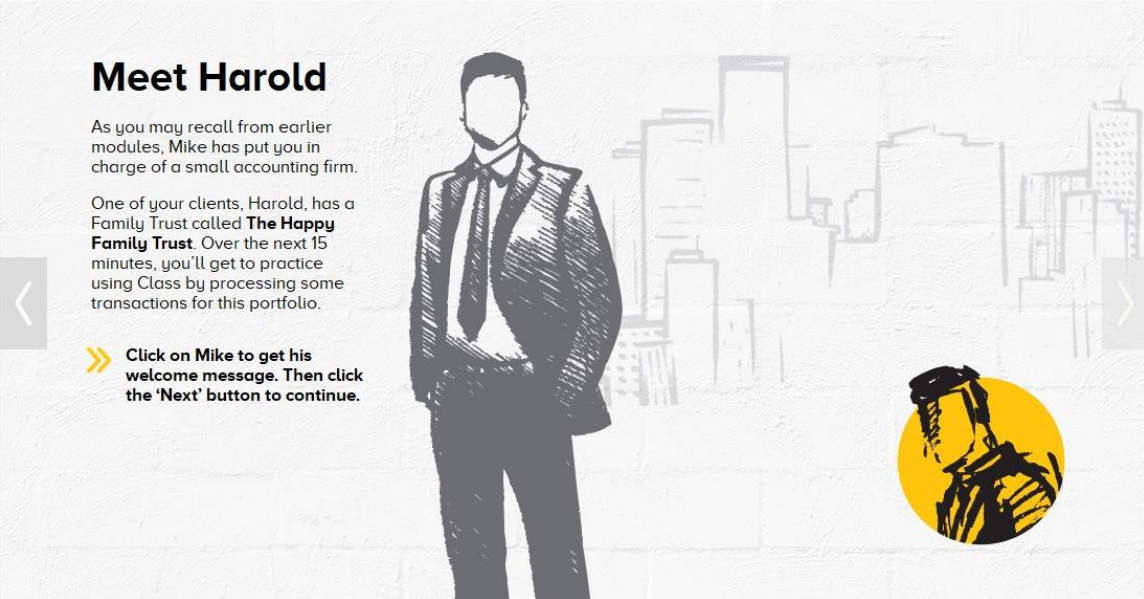
[Home](#) [Menu](#) [Help](#) [Resources](#) [Glossary](#)

### Meet Harold

As you may recall from earlier modules, Mike has put you in charge of a small accounting firm.

One of your clients, Harold, has a Family Trust called **The Happy Family Trust**. Over the next 15 minutes, you'll get to practice using Class by processing some transactions for this portfolio.

» Click on Mike to get his welcome message. Then click the 'Next' button to continue.



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# Topic 3

## 3.1 The dividend received, continued

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### The dividend received, continued

One of the key concepts in the previous module was that there are two sides to every transaction.


There's the cash transaction - you just entered a cash transaction corresponding to the dividend received into Harold's portfolio.


Then there's the business transaction, or **business event**. In this topic, you'll explore entering a business event for the dividend received.

There are generally three ways to enter a business event:

- Create a new business event
- Match an existing cash transaction to a new business event (match to new)
- Generate a new business event from a cash event

You'll explore all three in this topic. Let's start with creating a new business event.

 **Click the 'Next' button to continue.**



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### 3.2 Create a new business event

**Create a new business event**

Click the 'Play' button to start the simulation. When you have finished, click the 'Next' button to continue.

The Happy Family Trust

Bank Statements Match Transactions Business Events

Bank Account Macquarie CMA Date Range 1/07/2017 to 30/06/2018

Show only Unmatched

**Play Simulation** CSV Match To New Edit Delete Unmatch

Date	Description	Cash Out	Cash In	Match Summary
03/07/2017	ORI 3C FRANKED@30%;20.5C CFI;DRP NIL DISC		\$47.00	Matched; Divid
03/07/2017	ANZ 80C FRANKED @ 30%; DRP & BSP NIL DISC		\$2,160.00	Matched; Divid
04/07/2017	WBC 94C FRANKED@30%; DRP		\$1,551.00	Matched; Divid
05/07/2017	NAB 99C FRANKED@ 30%;DRP&BSP NIL DISCOUNT		\$1,625.58	Matched; Divid
14/07/2017	SBC0816AU Distribution - Cash		\$8,702.75	Matched; Distrib
18/07/2017	VAS 28.9381C FRANKED@30%; 5.851C CFI; DRP		\$452.87	Matched; Distrib
18/07/2017	100 US127.0152C PER CDI, 15% W/TAX		\$579.91	Matched; Foreign

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### 3.3 Match to new

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Fund Feeds Transactions Beneficiaries Investments Periodic Processing Reports

The Happy Family Trust

Bank Statements Match Transactions Business Events

Bank Account Macquarie CMA Date Range 1/07/2017 to 30/06/20

**Play Simulation** Export CSV Match To New Edit Delete Unmatch

Date	Description	Cash Out	Cash In	Match Status
03/07/2017	ORI 3C FRANKED@30%,20.5C CFI,DRP NIL DISC		\$47.00	Matched
03/07/2017	ANZ 80C FRANKED @ 30%; DRP & BSP NIL DISC		\$2,160.00	Matched
04/07/2017	WBC 94C FRANKED@30%; DRP		\$1,551.00	Matched
05/07/2017	NAB 99C FRANKED@ 30%;DRP&BSP NIL DISCOUNT		\$1,625.58	Matched
14/07/2017	SBC0816AU Distribution - Cash		\$8,702.75	Matched
18/07/2017	VAS 28.9381C FRANKED@30%; 5.851C CFI; DRP		\$452.87	Matched
18/07/2017	IOO US127.0152C PER CDI; 15% W/TAX		\$579.91	Matched

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### 3.4 Generate an income event

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Home Menu Help Resources Glossary

## Generate an income event

Click the 'Play' button to start the simulation. When you have finished, click the 'Next' button to continue.

The Happy Family Trust

Bank Statements Match Transactions Business Events

Generate income Export cash Show All 1/07/2017

**Play Simulation** Feed All

Cash Transactions							Business Transactions	
Date	Cash Out	Cash In	S...	...	By		Date	Debit
<input type="checkbox"/>		\$1,551.00	Un...	Lo...	M		<input type="checkbox"/>	18/07/2017
<input type="checkbox"/>		\$2,160.00	Un...	Lo...	M		<input type="checkbox"/>	16/08/2017
<input type="checkbox"/>		\$1,625.58	Un...	Lo...	M		<input type="checkbox"/>	17/08/2017
<input type="checkbox"/>		\$56.00	Un...	Lo...	M		<input type="checkbox"/>	17/08/2017
<input type="checkbox"/>		\$206.35	Un...	Lo...	M		<input type="checkbox"/>	26/09/2017
<input type="checkbox"/>		\$170.00	Un...	Lo...	M		<input type="checkbox"/>	29/09/2017
<input type="checkbox"/>		\$159.46	Un...	Lo...	M		<input type="checkbox"/>	06/10/2017
<input type="checkbox"/>		\$282.06	Un...	Lo...	M			

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# Topic 4

## 4.1 The dividend received

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### The dividend received

So far you have entered the dividend as a cash transaction and explored different ways to create a corresponding business event. Now we need to look at different ways to match these transactions. There are three different ways to do this and this topic will allow you to practice each one.

- Manually matching
- Auto-match
- Fit to cash, Fit to cash for foreign transactions and Fit to tax

We recommend that you use the auto-matching function within Class, however, we will start by looking at manually matching so that you can see the whole process.

» Click the 'Next' button to continue.



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## 4.2 Manually match

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### Manually match

Click the 'Play' button to start the simulation. When you have finished, click the 'Next' button to continue.

The Happy Family Trust

Bank Statements **Match Transactions** Business Events

Automatch  Run transaction rules  Generate income  Export cash  Show All 1/07/2017 to 30/0/

Cash Transactions

Date	Cash Out	Cash In	Description	Status	Account	By
	\$269.84		AAPL 79.3651C	Unmatc...	Loan Ac...	M
	\$100.00		BHP Dividend	Unmatc...	Loan Ac...	M
<input type="checkbox"/> 29/09/2017	\$435.00		QAN 13.05C FR@3...	Unmatc...	Macqua...	A
<input type="checkbox"/> 06/10/2017		\$1,375.00	SBC0816AU Distrib...	Unmatc...	Macqua...	A
<input type="checkbox"/> 16/11/2017	\$282.06		AAPL 82.9602C	Unmatc...	Loan Ac...	M
<input type="checkbox"/> 27/11/2017	\$159.46		7203 118.1200C	Unmatc...	Loan Ac...	M

Selected Transactions

Match  Clear

Date	Description	Debit	Credit	Type
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## 4.3 Auto Match

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### Auto Match

In Module 2 we learnt about the feature of auto matches. Auto matching reviews your transactions using dates and amounts to find potential matches. Harold realises that he gave you the wrong information and you need to edit the events.

» Click the 'Play' button to start the simulation. When you have finished, click the 'Next' button to continue.

The Happy Family Trust

Bank Statements Match Transactions Business Events

Automatch  Run transaction rules  Generate income  Export cash  Show All 1/07/2017 to 3

#### Cash Transactions

Date	Cash Out	Cash In	Description	Status	Account	By
	\$269.84		AAPL 79.3651C	Unmatc...	Loan Ac...	M
	\$100.00		BHP Dividend	Unmatc...	Loan Ac...	M
<input type="checkbox"/> 06/10/2017		\$1,375.00	SBC0816AU Distrib...	Unmatc...	Macqua...	A
<input type="checkbox"/> 16/11/2017	\$282.06		AAPL 82.9602C	Unmatc...	Loan Ac...	M
<input type="checkbox"/> 27/11/2017	\$159.46		7203 118.1200C	Unmatc...	Loan Ac...	M
<input type="checkbox"/> 29/11/2017	\$170.00		BKW 34C FRANKED...	Unmatc...	Loan Ac...	M

Selected Transactions

Match  Clear

Date	Description	Debit	Credit	Type
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## 4.4 Fit to cash, foreign and tax

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### Fit to cash, foreign and tax

In Module 2 we learnt what to do when your business event is not equal to the amount received by the bank and recorded as a cash transaction. You can see below that the business transaction does not match the cash transaction.

**>> Select the best responses, and then click 'Submit'.**

Which of the following buttons will you select to adjust the business event to equal the cash amount?

Match

Clear

Fit to cash

<input type="checkbox"/> 16/08/2017	\$217.97	Singapore Airlines L...
<input type="checkbox"/> 16/08/2017	\$217.98	C6L 10.2574C

**> Submit**

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## 4.5 Fit to cash, foreign and tax

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### Fit to cash, foreign and tax

Take a look at the two situations described below. For one of these, you should use Fit to Foreign. For the other, you should use Fit to Tax. Which is which?

» Drag each action to the situation where it is appropriate to use.

Fit to Foreign

Fit to Tax

The cash transaction does not match the business event amount due to the tax being withheld.

The cash transaction does not match the business event amount due to differing exchange rates.

[Submit](#)

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# Topic 5

## 5.1 Transaction rules

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### Transaction rules


Once you've set up your data feeds, you'll have large volumes of cash transactions coming in. Transaction Rules are the most efficient way of processing recurring or regular transactions, such as:

- contributions
- insurance payments
- fees
- pension drawdowns
- rental income
- expenses

Transaction Rules identify bank statement line items from the narration, generate business events for those transactions and match them to the corresponding cash transaction.

**They're a huge time saver, so it's worth spending some time setting them up properly.**

» Click the 'Next' button to continue.



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## 5.2 Adding transaction rules

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### Adding transaction rules

Let's now look at how to create a transaction rule for Harold's recent bank fee.

Click the 'Play' button to start the simulation. When you have finished, click the 'Next' button to continue.

The Happy Family Trust

Bank Statements Match Transactions Business Events

Automatch Run transaction rules Generate income Export cash Show All 17/12/2003

Cash Account All Feed All

**Play Simulation**

Date	Cash Out	Cash In	S...	Lo...	By		Date	Debit
<input type="checkbox"/> 17/08/2017		\$706.27	Un...	Lo...	M	...	<input type="checkbox"/> 17/08/2017	
<input type="checkbox"/> 26/09/2017		\$185.21	Un...	Lo...	M	...	<input type="checkbox"/> 17/08/2017	
<input type="checkbox"/> 06/10/2017	\$2,000.00		Un...	Lo...	M	...	<input type="checkbox"/> 26/09/2017	
<input type="checkbox"/> 16/11/2017		\$874.00	Un...	Lo...	M	...	<input type="checkbox"/> 06/10/2017	
<input type="checkbox"/> 27/11/2017		\$591.30	Un...	Lo...	M	...		
<input type="checkbox"/> 29/11/2017		\$1,317.50	Un...	Lo...	M	...		

Selected Transactions

→ Match Clear

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## 5.3 Running transaction rules

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### Running transaction rules

A month later Harold's portfolio receives another bank fee in the list of transactions. Here you will get the opportunity to practice using the run transaction rules feature to match this to a business event.

Click the 'Play' button to start the simulation. When you have finished, click the 'Next' button to continue.

The screenshot shows the 'Match Transactions' interface for 'The Happy Family Trust'. It includes a 'Play Simulation' button, a table of transactions, and a 'Business Transactions' panel.

Date	Cash Out	Cash In	S...	Lo...	By
17/07/2017		\$706.27	Un...	Lo...	M
17/07/2017		\$185.21	Un...	Lo...	M
18/07/2017	\$2,000.00		Un...	Lo...	M
16/08/2017		\$874.00	Un...	Lo...	M
17/08/2017		\$591.30	Un...	Lo...	M

Date	Debit
17/08/2017	
17/08/2017	
26/09/2017	
06/10/2017	

Selected Transactions

Date	Description	Debit	Credit	Type	Account
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