

How Simple Invest 360 improved efficiency and accuracy for Lighthouse Super Solutions



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About Lighthouse Super Solutions

Lighthouse Super Solutions, founded in 2008, is a leading provider of self-managed superannuation fund (SMSF) administration services in Australia.

With a commitment to delivering independent, accurate, and comprehensive SMSF solutions, Lighthouse Super Solutions enables trustees to simplify their reporting and statutory obligations, allowing them to focus on effectively managing their SMSF. Based in Sydney, the firm serves clients across all states and territories.

 SimpleInvest360





Damian Grech

B.BUS (ACC), FCPA, SMSF Specialist Advisor™, JP, Registered Tax Agent

Damian Grech, a Fellow of CPA Australia, has had a distinguished career in accounting and financial services. He began as a cadet accountant and gained expertise in various areas, including business services, taxation, auditing, and superannuation.

Damian's passion for self-managed superannuation funds (SMSFs) led him to become an SMSF Specialist Advisor™ accredited with the SMSF Association. He currently heads the administration, compliance, and advice division of Lighthouse Super Solutions, providing clients across Australia with technical assistance on a range of SMSF matters.

The Challenge

Before adopting Simple Invest 360, Lighthouse Super Solutions encountered significant challenges

Especially managing their clients' capital gains tax (CGT) records and tax components of distributions, particularly for non-SMSF entities.

Damian described this as a “challenging and manual process”, often reliant on spreadsheets. The firm required a more efficient and accurate solution to handle these complex financial investments and tax-related tasks.

Why Simple Invest 360

Seeking a solution to address the firm's challenges and streamline their workflow, Damian and his team turned to Simple Invest 360.

Long-time user of BGL products, including Simple Fund 360, Damian had confidence that Simple Invest 360 would be a valuable addition to their business.

He recognised that existing accounting programs needed help to accurately account for complex financial investments, CGT reporting, and dividend/distribution income reconciliations. Simple Invest 360 presented itself as a natural progression to meet these needs.

The amount of time saved ensures you won't be disappointed.



The Solution

Since implementing Simple Invest 360, Lighthouse Super Solutions has experienced a great transformation in their SMSF administration processes.

Simple Invest 360 invaluable key aspects and benefits include:

- Integration of data feeds: Simple Invest 360 offers data feeds from banks, brokers, and wraps, enabling seamless and accurate data synchronisation.
- Historical tracking of CGT events: The software allows for the historical tracking of CGT events, ensuring comprehensive and accurate record-keeping.
- Reconciliation reports: The solution generates reconciliation reports for dividends and distributions, providing confidence that all income is accurately accounted for and any discrepancies are readily identifiable.

If you have trusts, companies, and individuals with complex/detailed investment transactions, it is the product to use.

- Flexibility: Simple Invest 360 allows tailored usage to specific reporting requirements, both for Lighthouse Super Solutions own operations and their clients.

The Results

The adoption of Simple Invest 360 has delivered significant benefits to Lighthouse Super Solutions.

- Streamlined processes: The automation and data integration capabilities have streamlined their SMSF administration, reducing manual work and potential errors.
- Enhanced accuracy: The historical tracking of CGT events and reconciliation reports has improved the accuracy of their financial reporting.
- Time savings: Damian emphasised the substantial time savings achieved through the use of Simple Invest 360, allowing the team to focus on more strategic aspects of their work.

In comparison to other solutions Lighthouse Super Solutions used, Damian specifically highlighted the unparalleled automation provided by Simple Invest 360, particularly in terms of data feeds.

Damian's advice to other businesses considering Simple Invest 360 is clear: "If you have trusts, companies, and individuals with complex/detailed investment transactions, it is the product to use, and the amount of time saved ensures you won't be disappointed."

Simple Invest 360 has met and exceeded Lighthouse Super Solutions' expectations, delivering a powerful solution for SMSF administration that has made a meaningful impact on their operations and client satisfaction.



Want to know more about  SimpleInvest360?

Call us today on **1300 654 401** or email at **info@bglcorp.com.au**