



Introduction to the Transaction matching screen

The purpose of the **Transaction matching** screen is to make sure that a portfolio's value is accurate for every day within a period. It does this by making it very simple to find and resolve unmatched transactions in a single screen.

Transaction matching is designed to save you significant time when resolving exceptions and once-off scenarios.

It is important to understand that transaction matching is not designed to replace your bulk update processes, such as confirming dividends.

Unmatched transactions			
Cash (1)			
15/09/2015	APPM... Withdrawal	Portfolio Fee	-275.00
Transactions (0)			
Income (4)			
22/09/2015	CBAR	Dividend	8.00
01/10/2015	CBA	Dividend	182.04
02/10/2015	QBE	Dividend	200.00
09/10/2015	WOW	Dividend	72.00
Expenses (0)			

Matched transactions			
02/04/2015			
CBA	Buy (DRP)	DRP	-198.00
CBA		Dividend	198.00
27/07/2015			
AUDCASH	Portfolio Fee	Annual fees	-3,507.00
Expense	Portfolio management fees	Annual fees	-275.00
Expense	Advice fees		-1,100.00
Expense	Appointment fee		-500.00

What are unmatched transactions?

Transactions for an investment portfolio can be divided into two broad categories:

- **Client-driven or external movements:** this is when capital exits or enters the portfolio. For example, a client withdraws cash or transfers securities in.
- **Investment-related transactions or internal movements:** these are movements within the portfolio between any of its investments (income or trades), cash books and receivables or payables. Keeping track of these transactions can be complex but this is where V-Wrap's transaction matching features come into play.

For investment-related transactions, V-Wrap employs a form of double-entry bookkeeping to ensure your portfolios are balanced. These internal movements must be accounted for and matched according to their dates, amounts and transaction types. If not, we have what are referred to as 'unmatched transactions' and the portfolio will be out of balance.

Why do we care? Because if your portfolio is out of balance, then your client's portfolio value and performance figures will not be accurate.

Automated transaction matching

To help ensure your portfolio is balanced, V-Wrap uses a rules engine to automatically match the majority of your investment-related transactions. This only works if the portfolio's income is paid to and trades are settled using cash accounts that are recorded in a V-Wrap cash book.

Cash transactions are usually fed into a cash book as **deposits** or **withdrawals**. When a match is performed, the cash book type will be changed from deposit or withdrawal to something more descriptive. So for example, a cash book deposit that matches to a sell will be changed to **Stock Sell**. When this occurs, the two transactions are said to be **matched**.

This automatic transaction matching occurs for each portfolio after the overnight recalculation. So it should have occurred by the time you are in the office each morning. The settings used to control which transaction match are on the **System Management > Service Maintenance** screen.

In this example, a cash deposit would match to a sell transaction if the deposit date and settlement date were within one day of each other and the deposit amount and transaction amount were within two cents of each other.

Cash matching tolerances	
Transaction date must be within	1 days (+/-)
Transaction amount must be within	0.02 dollars (+/-)

V-Wrap operates on a **cash is king** basis; that is, it assumes your cash transaction is accurate, so when the two transactions are matched, the sell transaction will be updated to the same date and amount as the cash deposit.

What transactions are not automatically matched?

V-Wrap's transaction matching rules engine will cover the majority but not all scenarios. Sometimes a cash transaction might match on amount but occurs on a date that is outside of the cash matching tolerances. This is common for managed fund distributions where the receipt date was not provided to V-Wrap. And there are those unexpected scenarios where a client does something out of your control, such as organise for a term deposit to be paid to a different bank account on maturity, or they make a large cash withdrawal which means there are insufficient funds to settle a trade on the same day.

Finding unmatched transactions

Your portfolios have been recalculated and the automatic matching process has run for the latest transactions. But it is possible there are still some transactions that have failed to match and you need to find them.

You can use the **Status** column on the **Main** screen to filter for portfolios that have unmatched transactions.

- 1 On the **Main** screen, click the **Health** column heading.
- 2 Select **Unmatched**.

Portfolio ID	Short name	Portfolio name	Type	As at	Market value	Health	Status
+160303	Cash Matching Example	Cash Matching Example	INDIV	14/09/2015	\$145,484	<input checked="" type="checkbox"/> OK	(Auto)
DSF001	Dickens Family Super	Dickens Family Super	SUPER	NA	\$0	<input checked="" type="checkbox"/> Recalc error	(Manual)
DS_Training	Dickens Trust	Dickens Trust	INDIV	14/09/2015	\$153,955	<input checked="" type="checkbox"/> Unmatched	(Auto)
BSPAA001	Maplewood	Maplewood Superfund	SMSF+	14/09/2015	\$1,308,012	<input checked="" type="checkbox"/> Unmatched	(Auto)
PT_Dickens	Dickens	Performance troubleshooting	INDIV	16/04/2015	\$1,202,685	<input checked="" type="checkbox"/> Unmatched	Active (Manual)

- 3 Click **Search**.

Only those portfolios which still have items that are yet to be matched or classified display.

From here, you can hover over the unmatched icon to display a summary of the unmatched transactions in the portfolio.

In this example, we can see there are eight unmatched transactions. The earliest one is dated the 28 August and the net amount of the transactions is \$22,275.00.

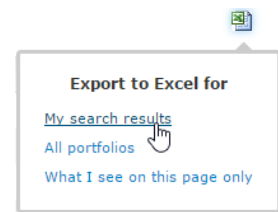
Unmatched status 1/07/2014 to 16/04/2015	
Unmatched transactions	8
Date of first unmatched	28/08/2014
Net amount	\$22,275.00

- 4 You can click the unmatched icon to go directly through to the portfolio's **Transaction matching** screen.

Want to work through the list of your portfolios that are out of balance?

If you have filtered the Health column for portfolios with unmatched transactions, you can export your search results from the **Excel** icon at the top right of this screen.

Or, once you are in the **Transaction matching** screen, you will also see a tool at the top-right of the screen which you can use to go to the next portfolio with unmatched transactions. You can also select a specific portfolio from the drop down list.



Transactions display within the screen's date range

For a specific date range, the **Transaction matching** screen contains an area displaying all **unmatched** transactions, and another area displaying all **matched** transactions.

The default date range can be set using the **Matching period** field on the **Service Maintenance** screen.

Display of unmatched status on main screen

Matching period: Financial year to date If you change the matching period, the unmatched status will be updated when each portfolio is next recalculated.

Minimum user level: 12

You can edit the date range to other dates on the **Transaction matching** screen. In this example, the **Transaction matching** screen is showing from the start of the financial year to its recalculation date.

Transaction matching

From: 01/07/2015 to 28/07/2015

Unmatched transactions				My transactions to match	
Cash (0) New				<p>Let's get started...</p> <p>Click on an unmatched transaction.</p>	
Transactions (0) New					
Income (3) Expected New					
✖	01/07/2015	PER00...	Distribution		
✖	01/07/2015	ANZ	Dividend	688.00	→
✖	07/07/2015	HHA00...	Distribution	60.87	→
Expenses (0) New				Matched transactions Q	
There are no matched transactions.					

User roles

The **Service Maintenance** screen is also used for setting the **minimum user level** that can see unmatched transactions on the **Main** screen.

Display of unmatched status on main screen

Matching period: Financial year to date If you change the matching period, the unmatched status will be updated when each portfolio is next recalculated.

Minimum user level: 12

To be able to use the **Transaction matching** screen, you need to be assigned a role on the **Maintenance > User maintenance > My user details** screen.

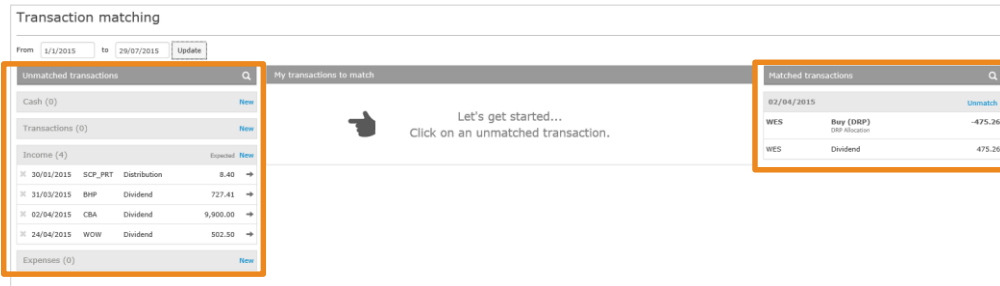
Only users with the role of **Portfolio Reconciliation Expert** or **SMSF Primary Administrator** can use the transaction matching functionality described in this document. Only users with the role of **User Administrator** can change a person's role. So if you don't have access to the functions on the Transaction matching screen, contact your service's User Administrator.

Roles

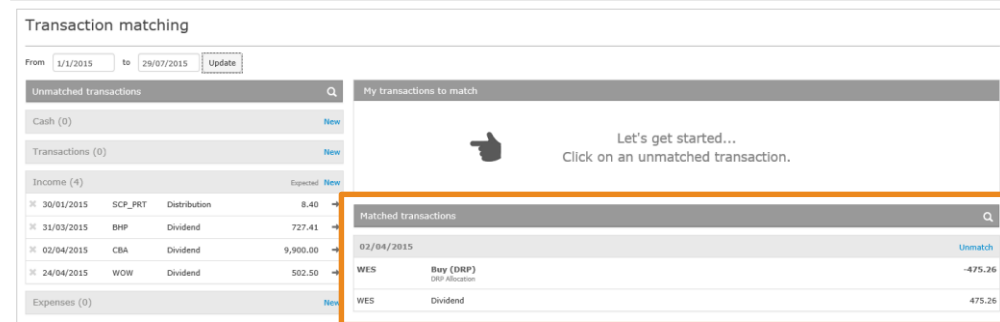
- SMSF Accounting and Tax Administrator
- SMSF Primary Administrator
- SMSF Monitoring only Administrator
- Portfolio Reconciliation Expert
- User Administrator

The areas on the Transaction matching screen

On the left of the **Transaction matching** screen, you can see the portfolio's transactions which have not matched for the displayed date range. These are broken up into **Cash**, **Transactions**, **Income**, and **Expenses**. In the example below, we can see four income transactions that have been generated by corporate actions.

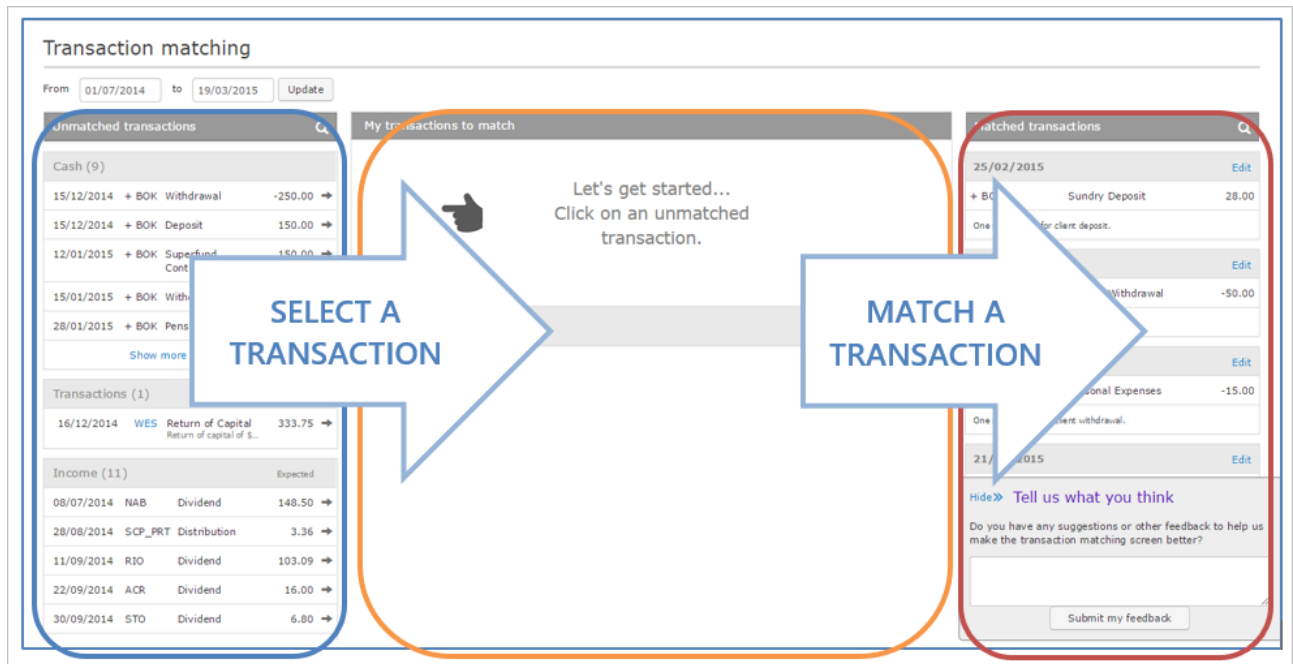


On the right side of the screen are the transactions that have matched.



Depending on your screen size, the unmatched transaction may display beneath the **My transactions to match** area of the window, as shown here.

To maintain a balanced portfolio, we need to move the unmatched transactions across to the matched transactions area. We do this by matching them.



To better see how this works, refer to the example over page.

Example

On the Main screen, we can see there is an unmatched transaction.

- 1 Click the unallocated icon to go to the **Transaction matching** screen.

There is a cash transaction and an income transaction that have failed to match as their dates are outside the portfolio's cash matching tolerances.

- 2 Click both unallocated transactions to send them to the **My transactions to match** area.

By clicking both transactions, you are indicating that you want to match them to each other, so V-Wrap displays a warning that the date of the income entry will be updated to the same date as the cash book entry when you click **Match**.

Transaction matching			
From	01/01/2015	to	25/07/2015
			On a cash basis
			<input type="button" value="Update"/>
Unmatched transactions			
Cash (1) New			
✗	14/07/2015	AUDC... Deposit	2,020.19 →
Transactions (0)			
Income (1) Expected			
✗	07/07/2015	PLA00... Distribution	2,020.91 →
Expenses (0) New			

My transactions to match	
Currently matching 14/07/2015	
CASH	14/07/2015 AUDCASH MAIN CASH Deposit 2,020.91
Transaction type will be updated to 'Income' once matched.	
INCOME	07/07/2015 30/06/2015 PLA0002AU 2,020.91
The receipt date of this income entry will be updated from 07/07/2015 to 14/07/2015 once matched. This income entry will be confirmed upon matching.	
<input type="button" value="Match"/> <input type="button" value="Cancel"/>	

A warning also displays that the cash transaction type will be updated to **Income**.

V-Wrap operates using the "cash is king" rule which assumes your trading account's withdrawal date is correct.

- 3 Click **Match**.

The transactions are matched.

The **Transaction matching**

screen saves you time by allowing you to edit existing

entries so that they match, without having to go to the individual **Income details**, **Transaction history** or **Cash book** screens.

Matched transactions			Show all
14/07/2015			Unmatch Edit
AUDCASH	Income	2,020.91	
PLA0002AU	Distribution	2,020.91	

Searching for transactions

Both the **Unmatched transactions** and **Matched transactions** areas have a handy search filter that allows you to filter by text, transaction type, date and more.

For example, here we have typed **10/6** to filter for matched transactions that occurred on the 10 June.

Matched transactions			Search
10/06/2015			Unmatch
AUDCASH	Withdrawal	-1,099.20	
CBA	Sell	1,610.80	
WOW	Buy	-2,710.00	

Here we are filtering for **Buy** transactions.


Matched transactions			Search
10/06/2015			Unmatch
AUDCASH	Withdrawal	-1,099.20	
CBA	Sell	1,610.80	
WOW	Buy	-2,710.00	
02/04/2015			Unmatch
CBA	Buy (DRP)	-198.00	
CBA	Dividend	198.00	

And here, for transactions related to the **QBE** security.

Note how it returns transactions that have QBE in the security column and the transaction's notes.

Matched transactions		
Q QBE		
24/03/2015 Unmatch		
APPMONEY	Interest Receipt QBE SPP interest	2.75
APPMONEY	Internal Transfer Out	-2.75
AUDCASH	Internal Transfer In	2.75
APPMONEY	Interest	2.75
24/03/2015 Unmatch		
APPMONEY	Internal Transfer Out QBE SPP refund	-1,770.00
AUDCASH	Internal Transfer In QBE SPP refund	1,770.00
23/03/2015 Unmatch		
APPMONEY	Stock Purchase QBE settlement	-13,230.00
QBE	Buy	-13,230.00

Keyboard shortcuts

Click the  icon to display a list of keyboard shortcuts available from the **Transaction matching** screen.

Keyboard shortcuts

Transaction matching comes with shortcut keys if you don't want to use the mouse.

	Hides or shows this help about shortcut keys.
tab	Moves you to the next field or control on the screen.
↑ + tab	Moves you to the previous field or control on the screen.
↑ / ↓	Moves you up or down through the values in a drop down box.
enter	Presses the match button or other selected button in the workspace.
ctrl + alt + c	Clears the workspace, without saving your changes.
c 1 / c 2 / c 3 / c 4 / c 5	Moves one of the top 5 unmatched cash to the workspace.
t 1 / t 2 / t 3 / t 4 / t 5	Moves one of the top 5 unmatched transactions to the workspace.
i 1 / i 2 / i 3 / i 4 / i 5	Moves one of the top 5 unmatched income to the workspace.
e 1 / e 2 / e 3 / e 4 / e 5	Moves one of the top 5 unmatched expenses to the workspace.
u f / m f	Opens the filter box in unmatched transactions / matched transactions.
m s	Sort matched transactions.
m a	Shows all matched transactions. Use the same combination to go back to just the top 5.
n c / n e / n m	Adds a new cash transaction/expense/member transaction.
esc	Clicks out of a field so you can use shortcut keys.