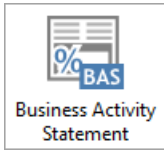


Business Activity Statement NEW

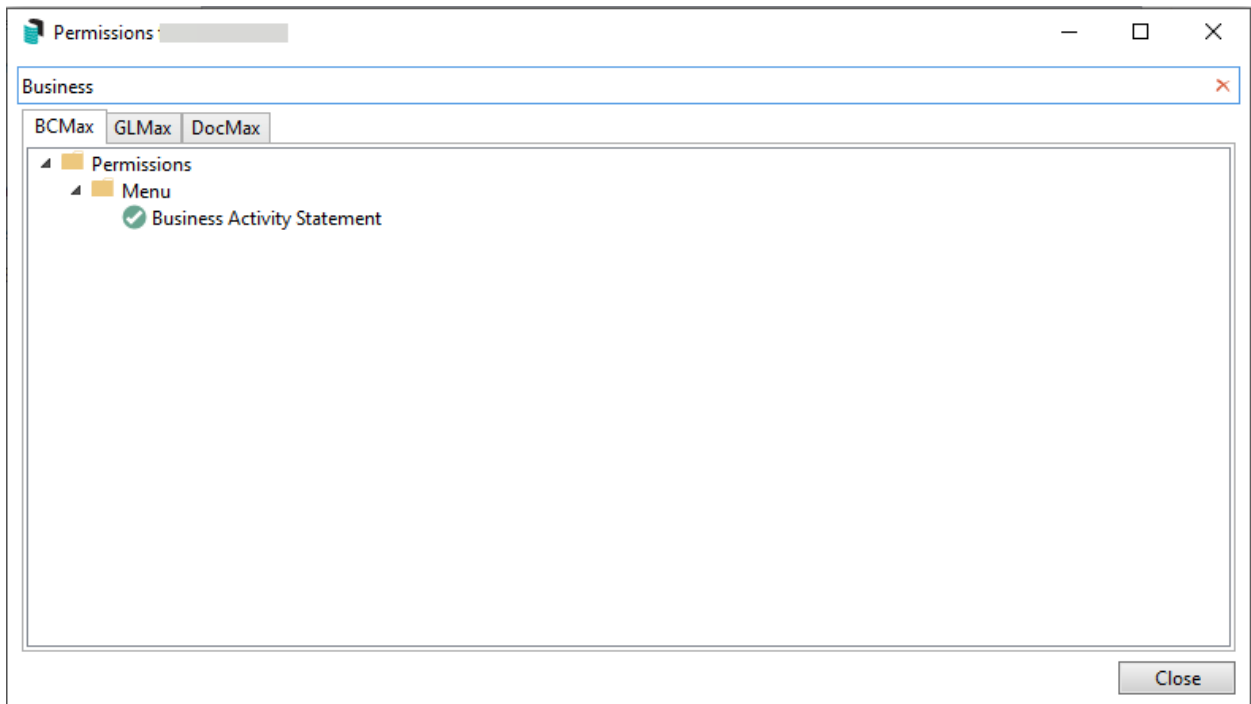
Last Modified on 03/10/2024 2:41 pm AEST



The instructions in this article relate to **Business Activity Statement** and **Income Activity Statement** and the tax types available in StrataMax. The icon may be located on your [StrataMax Desktop](#) or found using the [StrataMax Search](#).

Business Activity Statement | Security

To access the **Business Activity Statement**, the user must have permission set to 'Allow' for Business Activity Statement under the 'Menu' category in [Security Setup](#).



Business Activity Statement (BAS) | Overview

Businesses registered to report their tax obligations to the Australian Taxation Office can report the following tax types on either a BAS or IAS depending on which tax type has been registered:

- GST - GST on Sales, Expenses or Capital Acquisitions.
- PAYG Instalment - Instalment for Income Tax, based on the prior year's income tax return and non-mutual income.
- PAYG Withholding - Tax held from Wages to be paid on behalf of an employee.

If the registration is only for Instalment Tax, the form for lodgement is called an IAS or Income Activity

Statement. The setup / registration for the above tax types is completed in Building Information.

The preparing of the BAS will report the data for the current period, allow the details to be reviewed, tax codes edited, variance to be checked, all in preparation for the finalising of the BAS ready for lodgement. There will now be validation between the current BAS that is being prepared, to the total of the GST Clearing Account for the same closing date. **You will not be able to finalise the BAS if there is a variance larger than the configured tolerance set.**

The finalising of the BAS will process the required Creditor Invoice transactions for the payment / refund to the Australian Taxation Office, provided the period is complete, payment references entered and within the set variance..

The **BAS Reconciliation Report** can be prepared for all buildings and sent as one PDF to be used for lodgement by a tax agent / accountant. The alternative option, is to use the **Search BAS**, to report all the required details for lodgement by the exporting to Excel for use by the lodging person.

Business Activity Statement Status

Business Activity Statement Status - 1521 STRATAMAX ONLINE HELP

Current Building
 My Buildings (Account Manager)
 Management Office
 All Buildings

Show all
 Show due or with issues only
 Show overdue or with issues only

Configuration ?

Building Name	Building No.	Account Group	Status	Next End Date	GST Start Date	PAYGW Start Date	PAYGI Start Date	Actions
11 PALM AVE	260324		!					[Print] [Refresh] [Settings]
AQUA RESORT	220702		✓	30/09/2024	01/07/2024	01/07/2024		[Print] [Refresh] [Settings]
BAS AND TAX	454545		✓	30/09/2024			01/07/2024	[Print] [Refresh] [Settings]
HARBOUR VILLAS	1345131		✓	30/09/2024	01/07/2024		01/07/2024	[Print] [Refresh] [Settings]
LANA RESORT 2024	1212		✓	30/09/2024	01/07/2024			[Print] [Refresh] [Settings]
LATROBE LANE	558764		!	30/09/2023	01/07/2023		01/07/2023	[Print] [Refresh] [Settings]
STRATAMAX ONLINE HELP	1521		!	30/06/2024	01/04/2024			[Print] [Refresh] [Settings]
TEST BUILDING	09876		!					[Print] [Refresh] [Settings]
VICTORIA PALMS	651356	OC 1	!					[Print] [Refresh] [Settings]
VICTORIA PALMS	651356	OC 2	!					[Print] [Refresh] [Settings]
WEBINARS	210678		!					[Print] [Refresh] [Settings]

Prepare Prepare and Finalise Close

- Advanced filters for Building selection.
- Filters for Status for buildings that may be overdue or have issues, or to show all buildings.
- Building Name and Number.
- Account Group - will display the Account Group Name if is an Account Group Building (VIC) and not using a consolidated BAS.
- Status - current status to determine there are issues or if a building is overdue for lodgement or ready to prepare or finalise - see below for examples.
- Next End Date - displays the end of the next reporting period, determined by the registered tax and the frequency from tax setup.
- GST / PAYGW / PAYGI Start Date - will display the start date for the current period, if the tax is currently

registered in tax setup.

- Actions - see below for details.

Status Information

These are examples of some of the various status messages that may be displayed and require action.



- Next BAS is Due to be prepared by - will display date (not overdue).



- BAS is Due by - will display if close to due date (not overdue).



- Set the 'Don't Process before Due Date' in Tax Setup - the date must be set for the end of the prior period so the current period can be calculated. i.e. 30.06.24 will set the current BAS period to 01.07.24 - 30.09.24
- BAS has not been prepared by date - will show if overdue based on configured days BAS is due after the end of the period.
- Variance - A BAS will not finalise if the variance is higher than the configured tolerance.

Actions available on the BAS

Business Activity Statement Status - 1521 STRATAMAX ONLINE HELP

Current Building My Buildings (Account Manager) Management Office All Buildings

Show all Show due or with issues only Show overdue or with issues only

Configuration ?

Building Name	Building No.	Account Group	Status	Next End Date	GST Start Date	PAYGW Start Date	PAYGI Start Date	Actions
STRATAMAX ONLINE HELP	1521		✓	30/09/2024	01/07/2024			

Prepare Prepare and Finalise Close

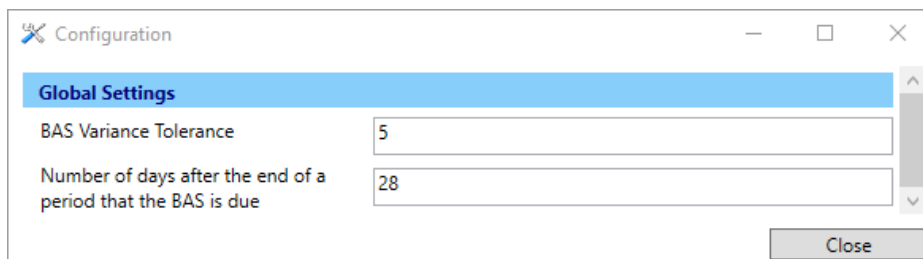
- *View Last BAS* - The last BAS will be displayed and the option to print the report for selected building will be available, either with the default template or to Excel. This view will also show the transactions posted to the defined ATO Creditor as set in Tax Setup.
- *Reopen Last BAS* - This option will allow the prior BAS period to be reopened so important transactions

that were not included can be updated, the re-finalise of the BAS will create adjusting Creditor transactions.

- *Prepare New BAS* -The report for the current period will be prepared. The BAS can be edited, saved or printed. If the BAS is already prepared, a prompt to 'Edit the In Progress BAS' will be displayed to make selection to update any recent or updated transactions. An 'In Progress' BAS can also be deleted to allow the prepare to be completed again for the period to refresh all transactions.
- *BAS Reconciliation Report* - Will display the selected building **BAS Reconciliation Report**.
- *Tax Setup* - This shortcut will display the **Building Information**, BAS / IAS (GST) Registrations which can also be updated and saved.

Configuration

1. Search or select **Business Activity Statement**.
2. Click the *Configuration* button in the top right of the BAS window.
 - *BAS Variance Tolerance*: This amount is the variance between the Clearing Account balance at the end of the reporting period compared to the expected BAS / IAS amount for the same period. The BAS will not be able to be finalised if the amount is greater than the set tolerance. (StrataMax recommends a tolerance of \$5.00 be set to allow for rounding as the BAS is reported to the ATO in whole dollars).
 - *Number of days after the end of a period that the BAS is due*: Set this number of days to help with the timing for lodgement. Once the number of days is exceeded the BAS will report as overdue.



The screenshot shows a window titled "Configuration" with a blue header bar labeled "Global Settings". Below the header, there are two input fields. The first field is labeled "BAS Variance Tolerance" and contains the value "5". The second field is labeled "Number of days after the end of a period that the BAS is due" and contains the value "28". A "Close" button is located at the bottom right of the window.

Prepare the Current Period BAS / IAS

1. Search or select **Business Activity Statement**.
2. Select advanced filter options:
 - *Current building*: Only the BAS for the current selected building (noted at the top of the window) is displayed.
 - *My Buildings (Account Manager)*: To select an individual Account Manager name and the properties they are listed for.
 - *Management Office*: Select from drop down list if being utilised.
 - *All Buildings*: Displays all registered Buildings requiring lodgement.

Select Status filter options:

- *Show all*: All buildings based on above selection.

- *Show due or with issued only*: Buildings that are due for review for the BAS period completed but not yet prepared or have issues.
 - *Show overdue or with issues only*: Buildings that are overdue (based on configuration) for the BAS period completed but not yet prepared or have issue.
3. Select the *Prepare* button to update to the current reporting period.
 4. Review the Status column to resolve any issues and amend. If there is a *GST Variance* see below for guidance on how to investigate and resolve.

If the **ATO SBR** has been setup, in your office, with the appropriate credentials, once the BAS is finalised use **ATO SBR** to continue with lodgement direct to the ATO.

Distribute the Prepared BAS Reports

The now completed BAS / IAS reports can now be easily distributed to be used with the lodgement with the ATO. There are two options for distribution, either or both may be used:

1. **Report Distribution** will allow for the **BAS Reconciliation Report** to be produced as one global PDF to be sent with the normal distribution options.
2. **Search BAS** allows for easy setup to report the current period for lodgement and options to view the BAS or export to Excel for all information to be populated on the ATO portal.

It is important that the finalised BAS figures are lodged exactly the same when completed with the ATO.

Finalise the BAS

Once the BAS has been lodged, ensure all balances are exactly as per the ATO lodgement report, then finalise to process Creditor Invoices or Credit Notes for refund.

1. Search or select **Business Activity Statement**.
2. Select required Filter options for Buildings / Status.
3. Select Prepare and Finalise to process all displayed buildings that have no issues, this will process the Creditor Invoices / Credit notes to the ATO Creditor as defined in the tax setup.

ATO Payments & Refunds

The payment method selected for the ATO Creditor may be either BPay or EFT and will require the CRN or EFT Reference number to be entered for the BAS to be finalised. This information is entered into Creditor Maintenance in the local building section. When the BAS is finalised, it will automatically create the Creditor Invoices for Payment or Credit Notes for refund. ATO Payments can be processed via [Payments](#) once lodgement is completed and the amounts are exactly the same.

If a refund is due, once received in Process Bank Statements, it can be applied to the credit notes using Allocate Creditor for the ATO Creditor. The refund should be reviewed to ensure that the amount is the expected value to make the ATO Creditor account balance back to \$0.00.

Type: Deposit
Date: 18/04/2022
Details: ATO466187596332200ATO
Reference:
Amount: 1,575.72
Balance: 40,004.89
Account: 08200003 AUSTRALIAN TAXATION OFFICE

Buttons: Allocate Creditor, Reverse Payment, Match to Unpresented

Account: 08200003 AUSTRALIAN TAXATION OFFICE Date: 19/04/2022 Amount: -1,575.72

Reference	Date	Description	Invoice No.	On Hold	Invoice Amount	Unpaid Amount	Amount to Allocate
D0000002	31/03/2022	PAYG March 2022			150.00	150.00	150.00
D0000001	19/04/2022	GST for 31/03/22			-1,720.00	-1,720.00	-1,720.00
D0000003	19/04/2022	Interest			-5.72	-5.72	-5.72

Buttons: Include None, Include All, Save, Close

GST Variance

The GST Clearing account total balance on the Balance Sheet at the end of each period, should match what is also being lodged. The GST Clearing account is only for transactions automatically created by the System. If manual entries have been allocated to this account over time you may have a variance. You may need to review with your BAS Agent or Accountant to assist.

If there is a variance on the GST after update, this will need to be investigated and resolved prior to finalising the current / next reporting period.

Check the [Local Transactions](#) for the GST Clearing Account code for any strange looking items that may have been manually applied to the account in error. Example:

- ATO Refund (if should have been applied to the ATO Creditor instead).
- Opening Balances, should be reconciled to \$0.00 for the first period after the setup of the Building / Plan.

- Opening Balances should always be applied to a separate account at setup so as to not be missed on the first reporting period as these are manual entries to be lodged with the StrataMax BAS.
- Manual transactions that are not the same as the system created GST entries, as these will not have been included on the BAS.

There are likely to be three outcomes:

1. The **GST Clearing Account is wrong** and a transaction/s need to be removed to resolve the variance. This is likely to be journal to be completed in Journal Preparation. i.e. Income Tax refund in GST Clearing Account.
2. The **GST Clearing Account is correct**, however a manual amount entered into the GST Clearing Account previously should have been included on the BAS Lodgement. This is likely when an entry was created but not with the correct system details GST *** and would have then not been reported on the BAS. This variance will have been an issue since the original transaction occurred, however the prior BAS did not check the variance, which is a new feature. This variance, should only require investigation and resolution on the first period using the new GST / BAS enhancements. This scenario will require a manual entry to the ATO Creditor for payment / refund and should also be manually included on the ATO lodgement, either for a prior period or added to the current period.
3. Unable to determine reason for the variance, journal to resolve this at a later time. This is an interim solution, as the above investigation is highly recommended. This option will leave a balance on the financial statements for reconciliation at a later time - this may need to be discussed with your BAS Agent / Accountant. A new balance sheet code may be added in **Account Maintenance**, for example "GST Adjustment", or "GST Variance" or similar. The date of the journal **must** be in the current GST reporting period to correct the variance.

NOTE: It is not recommended that journals are completed to the GST Clearing Account after the variance is resolved, all adjustments can now be easily done in the **BAS** or using **Local Transactions**, **Edit Tax Code**.

GST Conversion Account

GST Conversion Account is an account used to record the GST amount from opening balances from a prior manager. This amount should be reported to the ATO in the first period that the BAS is lodged, which will usually also include amounts that have been transacted in StrataMax for the remaining portion of the same period. This amount should have accompanying reports / documentation from the prior manager, so can be lodged correctly with the ATO for Income / Expenses. Please refer to your accountant / administrator should you not be able to determine how to resolve this opening balance amount, this is external to StrataMax transactions and GST calculations.