GST, Tax & Wages | FAQ

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The below page includes some of the most frequently asked questions about GST, BAS (Business Activity Statements) and Tax.

GST and BAS

Why does the BAS have a 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.

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.

How should a variance be resolved, once identified?

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 be 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 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*. Review to the ***Business Activity Statement*** article for further details.

What is the GST Registration Date?

The date from which the registration for recording GST transactions commences, based on the tax registration with the ATO. This date will be when the tax setup should be completed in StrataMax. This date also determines what date to use as the 'Don't Prepare BAS on or Before' date.

What happens when I finalise a BAS?

Finalising a BAS closes off the BAS period and creates the creditor invoice for payment or credit note for refund against the configured ATO creditor. Review and resolve variances before finalising.

Why is my BAS period or GST date showing unexpected transactions?

If tax code changes have been made for prior periods, older transactions may appear on the current BAS.

If newly registered, check the GST registration date is correct in Tax Setup.

Why can I not access PAYG I or W, which is showing as registered?

The registration for additional taxes for Wages or Instalment Tax in the Tax Setup will then enter the PAYG Start Date in the BAS screen. If there is an already prepared in progress BAS, this may require deleting to refresh the current period and add in the new tax type for reporting. Open the ***Business Activity Statement*** screen > click the blue *Edit the in-progress BAS* button > in the 'Prepare BAS' screen click the *Delete* button > Yes (if the button is not available, please check the 'Delete Business Activity Statement' permission in ***Security Setup***). Prepare the period again for the new tax to be added for reporting.

Why can I not access Search BAS?

This is a new search. ***Security Setup*** permissions are maintained by your administrator who will provide access as new areas or reports become available. The recent enhancements for GST and BAS and Tax have several new areas and reports, including Income Tax & Pay Employees, Search Income Tax & Search Pay Employees, Income Tax Report and BAS Reconciliation Report.

How do I change the Tax code on a transaction in a prior period?

Local Transactions or ***Search Creditor Invoice Items*** or ***Global Transactions*** will allow you to locate the

expenses / income for adjustment, then edit the tax code. The transactions will be updated then be included in the current BAS reporting period.

Why won't the BAS Reconciliation Report show any reports?

Each Building / Plan must be prepared in Business Activity Statement and have no issues. Check the setup is correct in BAS / Tax Setup or ***Building Information***. Also ensure the CRN or EFT Reference has been added into the ATO Account in ***Creditor Maintenance*** for the selected Building.

What is the difference between Full and Simple BAS?

If registered for Full BAS, this is where the requirements for reporting to the ATO require a few more amounts to be completed on the GST portion of the BAS. This is only required if the Gross Income is greater than 10 million, so most Buildings / Plans are usually registered with the simple reporting method. Update in ***Building Information*** if advised that reporting should be on the Full BAS. These extra fields will be included and can also be reported by adding these columns in ***Search BAS***.

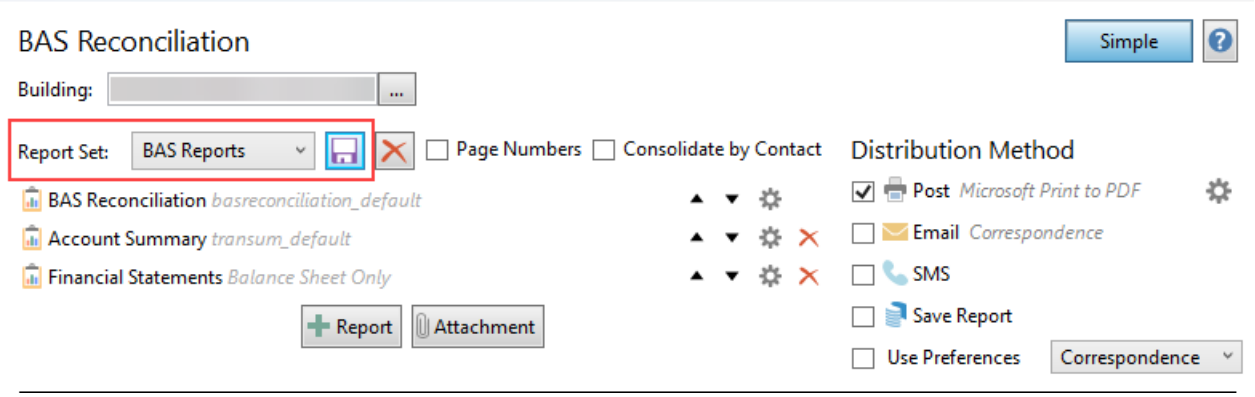
- G2 - Export Sales
- G3 - Other GST free Sales
- G10 - Capital Purchases
- G11 - Non-Capital Purchases

How can the BAS reports be easily provided to an Accountant / Tax Agent?

The use of the ***BAS Reconciliation Report*** will allow for the configuration settings to set as 'All Active Buildings' which will produce a combined PDF BAS Report for all of the portfolio to distribute as required. The configuration will also allow to setup for the last quarter or last month.

How can a Report Set be added to the BAS Reconciliation area to avoid manually clicking +Report and adding other desired reports?

From the ***BAS Reconciliation*** screen, any additional reports added, for example, *Account Summary* or *Financial Statements* using the +Report button, can be saved for repeated use using the *Save* icon (Advanced mode) and creating a report set. Select this report set from the drop-down list to use the configured Report Set with additional reports.



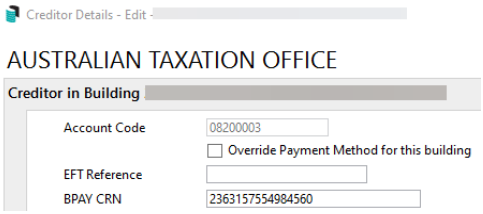
If I have Finalised the BAS can I make adjustments to the BAS?

Often the adjustments are minimal and can be included in the next period. If it is imperative that the last

BAS is adjusted, you may use 'Reopen BAS' action in the BAS Status screen. New adjusting Creditor Invoices / Credit Notes will be processed when the BAS is re-finalised.

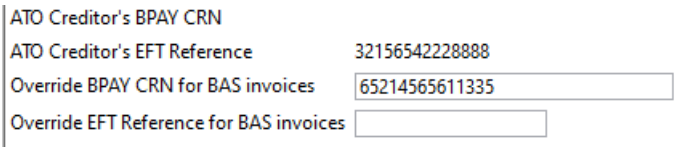
How is the CRN / PRN entered so the BAS can be finalised?

The Customer (CRN) or Payment (PRN) Reference Number is entered in***Creditor Maintenance*** in the BPAY CRN field. This is updated in each Building / Plan as the numbers are unique.



If it is an Owner's Corporation with several registered OC's - the override fields in Account Group Setup or BAS - Tax Code Setup can be used to enter the CRN / PRN specific to the selected OC.

Example for Multi OC showing override number for OC 2, different from the main for OC 1.



With no forced restriction on saving the BAS anymore, when is the ideal time to prepare and finalise for the current period?

The BAS process no longer forces users to save a current period by the next month's end rollover, which allows for flexibility in checking the reports and creating any tax code adjustments before saving the BAS. It also means that the current period needs to be finalised before the next BAS period (3 months) can be prepared. If this is not done, a continued variance will require journals with auto reverse options to align the transactions with each period.

Where should I receipt an ATO refund?

If the refund relates to GST or BAS, receipt or process it against the ATO creditor account as set in the Tax Setup. If it is an income tax refund or another type of refund, use the appropriate income or expense account. If the amounts are not as expected, this may require details to be provided by the lodging accountant.

What do I do if I have incorrectly allocated a refund for the BAS to the clearing account?

When the BAS is finalised, a debit entry will be created to the default ATO creditor account for the amount of the BAS refund. Once the refund is received through the ***Bank Reconciliation***, it should be posted back to the ATO creditor account to bring this back to nil and allow the GST clearing account to create the next period's transactions. If this refund was posted back to the GST clearing account in error, check that the amount received was the saved BAS amount. If these two match, a creditor invoice can be entered using the default ATO creditor account, expensing to the GST clearing account.

If a building has a PAYG instalment amount and the current BAS was finalised with the incorrect amount, how do I correct this?

The first step is to update the ***Building Information*** with the instalment details. Once completed, reopen the last BAS, which will update the PAYG amount to the newly updated instalment amount. Check that this is correct and Prepare and Finalise the BAS again.

Why is this message appearing - Cannot post to tax clearing accounts - post to the ATO creditor instead?

We have introduced stricter validation controls in Bank Reconciliation to prevent posting directly to tax clearing accounts such as PAYG Withholding, GST Clearing, and PAYG Instalment Clearing. These changes are designed to improve compliance and ensure correct posting to the ATO creditor account.

Can GST be completed on a Cash Basis?

No, StrataMax does not currently support cash basis reporting for financials or GST. All transactions are reported using the accrual accounting method, in line with standard company accounting practices. As a result, GST must also be prepared on an accrual basis.

Cash accounting means GST is reported when money is actually received or paid, rather than when an invoice is issued or a bill is entered. In contrast, **accrual accounting** records GST at the time a transaction occurs, regardless of when payment is made.

In StrataMax, GST for levy income is calculated on the total levy and not recorded for not individual receipts. Similarly, GST on expenses is recorded when the transaction is created, not when the invoice is paid. This is why there is currently no option for cash basis reporting or GST.

What does Gross Style GST Reporting mean?

Gross Style and Net Style affect how GST is recorded and displayed in StrataMax reporting. Check the building GST setup to confirm the current setting. Gross reporting reports the transactions to accounts such as GST on Income, GST on Expenses and GST on Capital instead of reporting to the account for which the transaction was created. This provides transparent GST Reporting on the Financial Statements. If the accounting treatment is unclear, confirm with the accountant. Most financial reporting is used on the Net basis.

BAS Keys points:

- The finalise of the BAS in StrataMax will create the Creditor Invoice / Credit Note (Refund) to the ATO Creditor.
- If payments and refunds are done correctly, the ATO Creditor should balance to nil most of the time except for the lodgement period.
- All refunds must be applied to the ATO Creditor to offset the above transactions.
- When the amounts vary from what is expected - request ATO Reports for GST and Income Tax accounts to check why.
- As the BAS is adjusted when finalised, against the GST Clearing Account, no other transactions must be done to the GST Clearing Account.
- If a transaction is required to be adjusted for GST - it must be completed correctly so that the system adjusts the GST (no manual entries to the GST Clearing Account) with the change of tax code in the current BAS, Local Transactions or a Journal to the income / expense account Dr and Cr

with one side as a GST applicable entry.

- Ensure that PAYG is setup and amounts are recorded correctly, if applicable, for each period from the ATO reports.

Tax

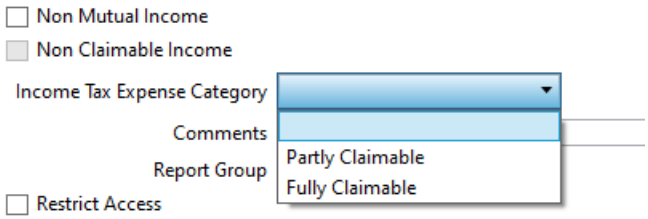
Why is the Latest Start and End dates in Income Tax blank and the Prepare to Date is 30.06.24?

If this is the first time the Income Tax is used, the Latest Start and End date will be blank. The Prepare to 30.06.24 will be available as the period is complete. If the Tax Year End for 30.06.25 is not yet complete (i.e. not in the month of July 2025 or later) it will not be able to be prepared yet. Prepare to 30.06.24 will set the Latest Start and End date, then the action button for the selected Building can be used to review / preview for the current incomplete tax year. The period for the first reporting will be based on transaction dates.

Why are there no amounts reporting for Fully or Partially Claimable Tax items?

These fields are available in ***Account Maintenance*** which will need to be setup and copied to Master Chart and All Buildingsto allow reporting. Additionally consider reviewing Income Accounts to update any Non Claimable Income accounts.

If you are not sure of the correct accounts to update, please discuss with your accountant or tax agent.



If amounts have been removed from Income Tax in error, how do I restart so that all items are refreshed?

The latest or prior period can be opened and then 'deleted'. The prepare option will re-check all information within the selected period and include for review or adjustment.

What happens when the Income Tax is prepared for the end of the Tax Year?

All transactions for the period will be marked as reported for the period. There are no transactions created in StrataMax. Use the ***Search Income Tax*** or ***Income Tax Report*** to provide to your accountant for lodgement.

Once lodgement is complete, manually enter the amount due for payment or refund using ***Creditor Invoices*** from the lodgement details, ensuring BPay CRN or EFT References are correctly entered. Alliteratively, if a refund is due, this can be applied directly to the income tax refund account when received on the Bank Reconciliation.

Why won't the Income Tax Report show any reports?

The ***Income Tax*** must first be *prepared* in Income Tax to then be able to be reported.

What happened to the Building Information Tax-related fields?

The fields available for tax-related purposes have been removed due to tax losses being held with the ATO record and the registered accountant. Tools are available to report the information required to provide to the registered accountant / tax agent for calculation and lodgement. Any prior-year tax losses will be managed outside of StrataMax, which is similar to the actual tax calculation.

Does StrataMax integrate for Income Tax Lodgements with the Australian Tax Office (ATO)

Income tax lodgement is done via the registered accountant, using ***Account Maintenance*** to define the income tax categories and the ***Income Tax Report*** to provide the report back to the accountant for lodgement. StrataMax does not have integration for Income Tax lodgement.

Wages

Can we produce a pay slip when paying employees?

The ***Pay Employees*** must be used to ensure that the tax and payment transactions made to an employee are recorded correctly. Creditor Invoices will be created for payment to the Employee, ATO and Superannuation Fund. The payment to the Employee will issue an EFT Remittance advice, which may be paid using ***Payment Entry***, and can have 'Remittance Advice Notes' included. If the payment has already been processed, ***Payments Management*** can be used include remittance advice notes and resend.

Can Creditor Invoices still be used for paying employees, instead of Pay Employees?

No, Pay Employees is the recommended option to ensure that the correct tax codes are used and that the right amounts will be included in the PAYG Withholding section on the BAS. The Pay Employees correctly applies the withholding tax as part of the generation, which used to be a separate process and not always correctly applied.