Viewpoint Jobpac Connect™

PTAs & SC Retention Trust Accounts
Function Guide
Version: 1.4

Trimble Construction

Document Control Table

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Change History

Version	Date	Author	Description of Changes
V1.0	13/09/2018	Andrew Tucker	First Release
V1.1	02/11/2020	Andrew Tucker	Updated with Supplier Opt-In and PO's
V1.2	15/06/2021	Andrew Tucker	Updated with Subbie Statements and PTA notes.
V1.3	31/01/2022	Damien Bourke	Updated with New GUI screens and updated legislation requirements.
V1.4	3/02/2022	Damien Bourke	Updated to include Payment selection options.

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Introduction

Document Scope

> **Note, At the time of latest amendment to this guide, QLD have moved to the PTA Framework (Project Trust Accounts) though Projects Qualifying under PTA can continue to run out under the old PTA Framework.**
>
> **For Projects qualifying under the newer PTA framework, similar principals apply during setup with the exception that the disputed funds Account no longer needs to be setup. And you may use One Retention trust account to span multiple projects.**
>
> **This document has been updated to reflect the QLD Legislation changes, and the term Project Trust Account will be used instead of Project Trust Account.**

Project Trust Accounts (PTA's) and SC Retention Trust Accounts have been introduced to the Australian construction industry in various forms in recent years, in the interest of protecting Subcontractors. In WA, PTA's have been under trial for some time and in WA they have taken a specific approach to PTA's. In QLD, PTA's have recently been legislated in the "Building Industry Fairness (Security of Payment) Bill 2017", passed in November 2017. In NSW, PTA's take on another guise in the form of SC Retention Trust Account Legislation for projects over 20 Mil, detailed in amendments to the "Construction Industry Security of Payments Legislation 2008". Each has similar solution requirements.

In Summary, PTA legislation requires that head contractors set up a series of trust accounts, for each project that qualifies, for which subcontractors that qualify are the beneficiaries. Up to two Trust Accounts (PTA's), depending on the state specific regulations, may be required. The General PTA for authorised claims payable to subcontractors, the Retention PTA to hold the balance of retention owed to subcontractors.(In QLD, a Disputed SC Payments PTA was originally required, but is no longer required with current legislation.)

In Summary, NSW SC Retention Held in Trust legislation requires that a Trust Account is set up to hold the balance of subcontractor retention for all projects greater than 20 Million in Value (at the time of writing this document.)

We can speculate that in the future, States may align Building Industry Fairness legislation for the protection of Subcontractors into a national standard. Therefore this document will outline both the new QLD PTA Legislation and NSW SC Retention Held In Trust legislations and detail a product and process solution that is flexible enough to cover both, and allow for future changes. The Process and product solutions outlined in this document will allow you to effectively and efficiently audit and reconcile balances in PTA's and SC Retention Trust Accounts.

Please note that you should not rely on this document for your full understanding of legislation or refer to it for proof of compliance and we highly advise that you refer to the relevant legislation in the states that you carry out project work. Viewpoint is not responsible for your compliance but we hope that our software and recommended process can assist you to comply efficiently.

It is also important to note that this document and solution is centred on the reconciliation of Trust accounts and ensuring balances are maintained in them correctly. It is expected that you will need to supplement reconciliation with your own regimented processes around payments from and to Trust Accounts by Job using standard Jobpac and bank transfer processing.

Objective

This Document will firstly outline our understanding of.

- QLD PTA Legislation
- NSW Retention Held in Trust for projects over 20 Mil Legislation

In the form of a workflow diagram for each and point form outline of requirements.

The second part of this document will detail product setup and process that will assist with compliance to legislation in the relevant state. This document details a product and process solution that is flexible enough to cover both QLD PTA legislation and NSW SC Retention Held in Trust Legislation and allow for future changes and inclusions for various states. Process and product solutions in this document will allow you to effectively and efficiently audit, reconcile balances in PTA's and SC Retention Trust Accounts.

Assumptions

It is assumed that you already have or will gain a full understanding of the legislative compliance requirements from the actual legislative government texts and that you understand that Viewpoint is not responsible in any way for failure to comply with legislation for any reason.

Overview of Legislation and Solution Requirements

QLD Project Trust Accounts (PTA's) & Project Trust Accounts (PTA's)

Workflow Diagram

This diagram covers the previous QLD legislation and the current legislation.
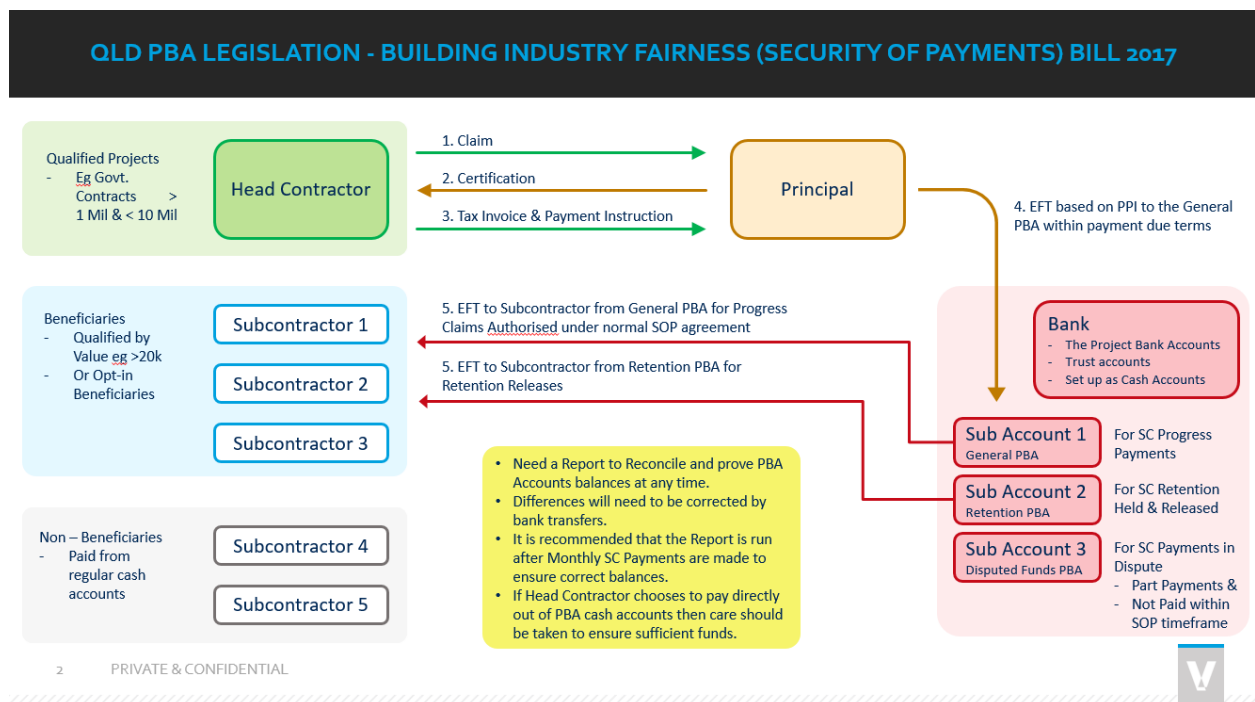
Summary

- AS detailed in the "QLD Building Industry Fairness (Security of Payments) Bill 2017"
- Note QLD legislation is similar to the WA PTA proposed legislation.
- Government projects > 1 Million and < 10 Million (and possibly eventually all Projects) will be subject to PTA's from Jan 1st 2018
- Eligible private sector, local government, statutory authorities' and government-owned corporations' building and construction contracts (entered from commencement) and valued at $10 million or more (excluding GST).
  - Our Customers will need a method to Flag/Report on projects that qualify
  - And store Project Trust Account information and Qualification Dates

- Project Trust Accounts (Trust Accounts) will need to be setup for these projects. One PTA for each project, and a general Retention PTA covering all projects.
  - Subcontractors will qualify as Beneficiaries for all SC Agreement values.
  - Our Customers will need a method to Flag Subcontract Agreements that qualify and store the Date of Qualification.

- o Conditioning may be applied to the Set-up of new SC agreements to prompt the user with default qualification notifications.
  - o The Project PTA should contain funds deposited by the Principal in payment of Head Contractor Claims and should be used to pay Subcontractor Claims for that project, authorised under normal SOP regulation.
  - o The Retention PTA will manage monies related to SC Payments for Beneficiaries specifically related to Retention Held and Released and should always reflect the balance of all SC Retention held on Qualified agreements at the time of Invoicing less Retention Released to Subcontractors at the time of payment.
  - o All PTA's should include GST
  - o Interest should be kept in the PTA's but is not payable to Subcontractors.

- Head Contractors will prepare a Progress claim to the Principal as normal
  - o No ERP requirement for this item.

- On Certification the Principal will pay the full Certified Claim Value to the Project PTA within 15 Days.
  - o It is assumed that the Tax Invoice will contain Payment instructions
  - o ERP Requirement will be to allow AR Banking details by Project.

- Payments to beneficiaries for SC progress claims, and Retention Releases can be made directly from the relevant PTA's but it is anticipated that many Head Contractors will Pay from their Main Account or the General PTA account and use funds transfers to balance the Trust accounts within a timeframe based on a reconciliation report for the Projects
  - o Progress claims that qualify should be paid out of the Project PTA Cash account. It is anticipated that standard Payment selections initially will be used to pay from this account. OR Head Contractors will use Bank Transfers to reconcile this account shortly after the Payment run. There is possibility of a future modification to the Payment run process to automatically pick up the correct PTA at the time of payment.
  - o SC Retention held on qualified agreements will need to be transferred from the Project PTA or other Main Cash account to the Retention PTA including GST. It is anticipated this will be done manually after Invoicing based on a new PTA Reconciliation report.
  - o Retention Released on qualified claims will need to be paid from the Retention PTA though it is anticipated that Head Contractors will in many cases Pay Retention releases from the General PTA or other main cash account and money will be transferred from the Retention PTA based on a new PTA Reconciliation Report.
  - o A new PTA Reconciliation Report will be required to reconcile all PTA accounts
  - o Other claims and retention Releases that that do not qualify will need to be paid directly by the Head Contractor to the Subbie from normal Main Cash accounts.

NSW Retention Held In Trust for Projects over 20 Mil

Workflow Diagram
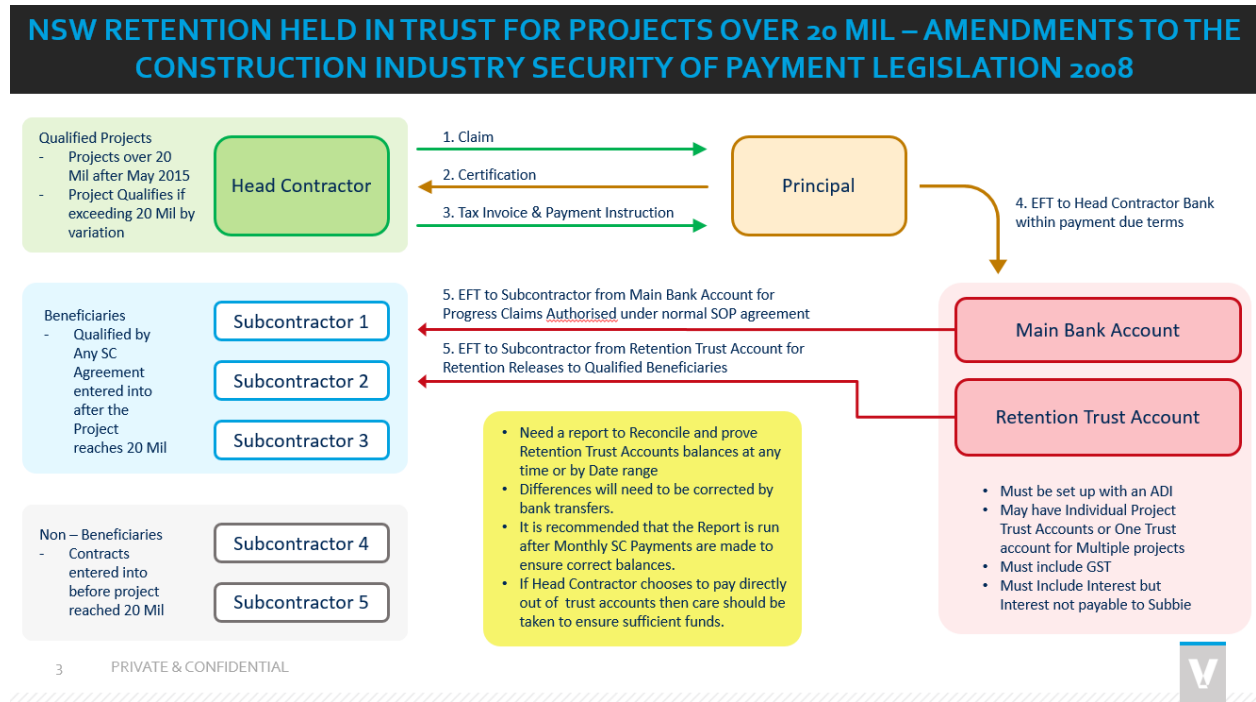
Summary

The Building and Construction Industry Security of Payment Regulation 2008 Part 2 *Trust accounts for retention money* legislation has application for contracts entered into from 1st May 2015, as follows:

- Applies to contracts entered in to from 1 May 2015 with a value of at least $20 million ex GST.
- Where the project reaches the $20 million threshold <u>after</u> the initial contract is entered in to (i.e. by way of variations), this regulation shall only apply to subcontracts entered in to from the time the contract value reached the threshold amount.
    - Our Customers will need a method to Flag/Report on projects that qualify
    - And store Retention Trust Account information and Qualification Dates
    - Future modifications could allow for automatic notifications around qualifying projects.
    - Our Customers will need a method to Flag Subcontract Agreements that qualify and store the Date of Qualification.
    - Conditioning may be applied to the Set-up of new SC agreements to prompt the user with default qualification notification and flagging.
- Retention money trust accounts may be maintained for each project. Alternatively, a single retention money trust account may be maintained for all or multiple projects.

- 14 days after establishing a trust account, need to notify the Chief Executive of NSW Fair Trading via email to securityofpayment@finance.nsw.gov.au with the following details:
    - Bank details – name & BSB
    - Name of the account
    - Number of the account
    - Opening balance of the account
- Clause 9 requires that "interest earned on retention money … is to be held on the same trust as the retention money … unless the contract between the head contractor and the subcontractor … provides otherwise". This appears to require that interest earned would be payable to the subcontractor. Consideration might be given to amending the standard subcontracts such that interest would not be payable to the subcontractor which would then maintain the current practise. Proposed amendment as follows:

    Append to clause 14.2 the following: *For the avoidance of doubt, the Subcontractor shall not be entitled to any interest earned on retention money.*

- Within 3 months after end of financial year (i.e. by 30/09/2016) must submit to NSW Fair Trading (contact details above) the following:
    - Account review report given by a registered company auditor
    - A fee of $1,500
    - A retention account statement in the form attached.

- SC Retention held on Qualified agreements will need to be transferred to the Retention Held in trust account including GST. It is anticipated this will be done manually after Invoicing based on a new Retention Held in Trust Reconciliation report.
- Retention Released on qualified claims will need to be paid from the Retention held in trust account though it is anticipated that Head Contractors will Pay Retention releases from other main cash accounts and money will be transferred from the Retention Held in Trust account based on a new Reconciliation Report.
- A new Retention Held In Trust Reconciliation Report will be required to reconcile all PTA and Retention Held in trust accounts.
- Other claims and retention Releases that that do not qualify will need to be paid directly by the Head Contractor to the Subbie from normal Main Cash accounts. Eg. SC Agreements entered into before the Project value reached 20 Mil.

WA Project Trust Accounts (PBA's)

Workflow Diagram

Workflow is very similar to QLD legislation and not shown here. Please refer to WA legislative documentation for exact details

Summary

Workflow is very similar to QLD legislation and not shown here. Please refer to WA legislative documentation for exact details.

One point of difference allows for Suppliers of any materials of any value to Opt-In for payment under the PTA requirements for a Job if it qualifies. If a Supplier does Opt-In then the supplier should be paid out of the Project Trust Account and forms part of the reconciliation process.

- It is required under WA PTA legislation for head contractors to let material suppliers know that they have the option of opting in to the payment from trust mechanism on qualifying projects.

- If a supplier did choose to opt-in then all their PO's and invoices relating to those PO's would be paid from the Project Trust Account for that Qualifying project.
- A Supplier may opt-in on one project but may not opt-in on another qualifying project.

Setup

This section will describe new System Parameters and Menu options to allow operation of the new features.

System Parameters

The following System Parameters should be set up to control various activation and default settings if you will be using the new PTA or SC Retention Held In Trust functionality. If you are not familiar with System parameter setup please see your Jobpac consultant for assistance or System Parameter Maintenance help guides.

Job Qualification and Activation Parameters

1. **PBASCR** - Activate PTA / SC Retention Held in Trust functionality
   - Pos 1. Activate (Y/N)
   - Pos 2. Default SC Retention Held in Trust account shown on Job Maintenance Screens and New PTA Report bounding screen (10 Chars). Used both for QLD and for NSW SC Retention Trust Legislation.

2. **PBASCW** - PTA Warning for Job Setup
   Activate Job Set up warning for projects that may qualify for PTA or SC Retention Trust account reporting.
   - Pos 1. Activate Warning for the Project Qualification Flag (Y/N) if project is within value range.
   - Pos 2. Activate Warning for Project Specific PTA Account field if project qualifies but account is not set.
   - Pos 3. Activate Warning for Disputed PTA Account field if project qualifies but account is not set. (No longer Used)
   - Pos 4. Start Contract Value Range for Qualifying Projects. Whole Dollars.
   - Pos 5. Finish Contract Value Range for Qualifying Projects. Whole Dollars.

SC Qualification Setup Parameters

3. **PBASCA** - PTA Auto SC Qualification
   Activate Automatic Subcontract Agreement qualification for PTA / SC Retention Trust account reporting.
   - Pos 1. M,O, Blank
     - o Mandatory means the SC is forced to qualify if Contract value conditions are met and the Job Qualifies. SC Qualification date will be set to project qualification date unless overridden. Often used for companies that operate under NSW SC Retention Trust Legislation.
     - o Optional means that the SC can opt out of qualification even if Contract value conditions are met and the Job Qualifies. You will need to manually update SC Qualification fields. May be more suitable for QLD legislation where Subcontractors can opt in.
     - o Blank = do not default or warn. Total manual control.
   - Pos 2. Start Contract Value for Subcontract qualification (can be zero or any whole dollar amount)

Reconciliation Report Control Parameters

4. **PBAREP** - PTA Report Bounding Defaults
   Positional Parameter to control default elements of the Bounding screen for Summaries and other options as described
   - Pos 1. Default for "Summarise HC Progress Claim History" (Y/N)
   - Pos 2. Default for "Summarise SC Claim History to Agreement" (Y/N)
   - Pos 3. Default for "Summarise Bank Transactions" (Y/N)
   - Pos 4. Default for "Start Reporting Date" (ddmmyy) can be blank.
   - Pos 5. Default for "Summarise PO Invoice History to Order" (Y/N)
   - Pos 6. Default for "Include Excluded SC claims in exception list" (Y/N)
   - Pos 7. Default for "Include Excluded PO Invoices in exception list" (Y/N)
   - Pos 8. Default for "Show Unpaid Transactions" (Y/N)
   - Pos 9. Default for "Show Retention Balances Including Tax" (Y/N)

   Recommended setup for NSW SC Trust Legislation YNN NYNN Y

   Recommended setup for QLD PTA legislation NNN NYNN Y

   Recommended setup for WA PTA legislation NNN NYNN Y

Printing Bank Details on AR Invoices

5. **PRTBKI** - If you want to take advantage of new changes to print AR banking details by Job on AR Invoices and you are not already using this facility then you may need to activate the following parameter.
   - Pos 1. Set to Y to activate the printing of AR Banking details on AR Invoices.

Menu Changes

Please add the following Menu option for the new reconciliation report. If you are unsure of how to add new menu options please see a Jobpac Consultant or refer to help guides. You can add the menu option at the position that is most appropriate to your business but you may like to add to the "Job Reports" Folder as minimum.

Also available is the new Program to Maintain Creditor PTA Opt-Ins. Creditor PTA Opt-Ins can be maintained via the existing Creditor Maintenance by right click but if you want to give access to users to maintain Creditor Opt-In Information only it can be done using the Program specified below in combination with standard Menu customisation and security.

Type	Menu Item Description	Command
P	PTA & SC Retn Trust Rec.	PBARECRPP
P	Maintain Creditor PTA Opt-Ins	CRDPBAPRJP

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Operation

This section details a product and process solution that is flexible enough to cover both PTA legislation and SC Retention Held in Trust Legislation, in the same Company, and allow for future changes and inclusions for various states. Processes detailed in this document will allow you to effectively and efficiently audit, reconcile and therefore maintain balances in PTA's and SC Retention Trust Accounts. We will recommend process solutions using standard product where appropriate.

Flagging Qualified Projects

Customers will need to flag projects for inclusion in reporting manually, either at the time of setup, or for NSW legislation, at some time during the life of a project as the project becomes qualified by exceeding a Contract Value threshold set by legislation. This section will outline how you can flag a qualifying projects.

> **Note, At the time of authoring this guide, projects will qualify for PTA Legislation if they are government projects in QLD between 1 and 10 Million and if they are private sector, local government, statutory authorities and Government owned corporations eligible contracts worth $10 million or more;. And for NSW SC Retention Held in Trust legislation if the contract value of a project exceeds 20 Mil in NSW**
>
> **Please check legislation at the time of set up to ensure you are compliant as Qualifying criteria is changing**

Job Qualification and Activation Parameters

PBASCR - Activate PTA / SC Retention Held in Trust functionality

- Pos 1. Activate (Y/N)
- Pos 2. Default SC Retention Held in Trust account shown on Job Maintenance Screens and New PTA Report bounding screen (10 Chars)

PBASCW - PTA Warning for Job Setup

   Activate Job Set up warning for projects that may qualify for PTA or SC Retention Trust account reporting.
- Pos 1. Activate Warning for the Project Qualification Flag (Y/N) if project is within value range.
- Pos 2. Activate Warning for General PTA Account field if project qualifies but account is not set.
- Pos 3. Activate Warning for Disputed PTA Account field if project qualifies but account is not set. (No longer Used)
- Pos 4. Start Contract Value Range for Qualifying Projects. Whole Dollars
- Pos 5. Finish Contract Value Range for Qualifying Projects. Whole Dollars

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Setup Jobs

Projects can be flagged as Qualifying projects by populating a new flag and Trust Account fields in the Job Maintenance Value Screen as described below.

1. Navigate to **Setup Jobs** via menu path **Projects(or Finance) → Job Setup & Reports → Setup Jobs**
2. Select the project you want to activate with right click and then you can select the **Values** option to go directly to the **Values** screen of Job Setup. As shown below.
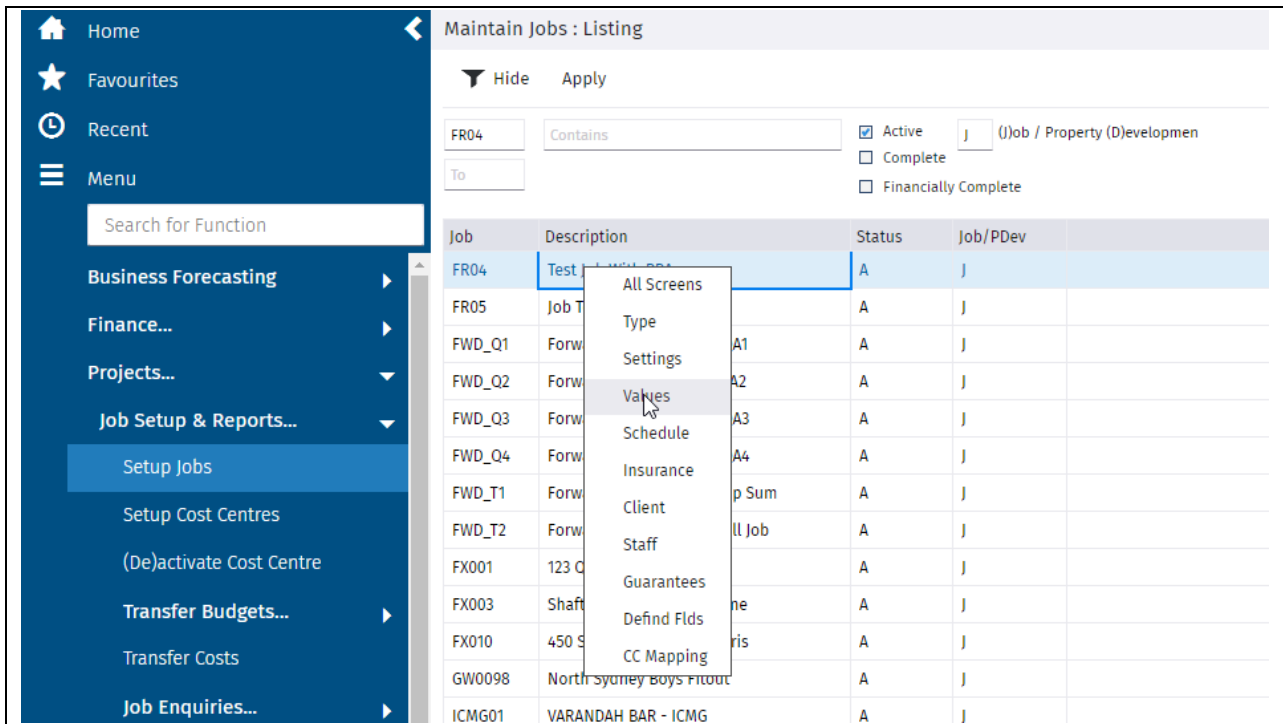
3. If new parameters are activated at system level as described in the set up section of this document, then you will see the new PTA and SC Retention Held in Trust Reporting fields as shown below.

4. Tick the checkbox if the project qualifies for either QLD PTA Legislation or NSW SC Retention Held in trust Legislation.

5. If the Qualifying checkbox is left unticked and the system parameter has been defined to set a warning value limit, then you will get a warning if the Contract Value is greater, as shown below. It is a warning only, and you can proceed past the warning if for some reason the project does not qualify legitimately.
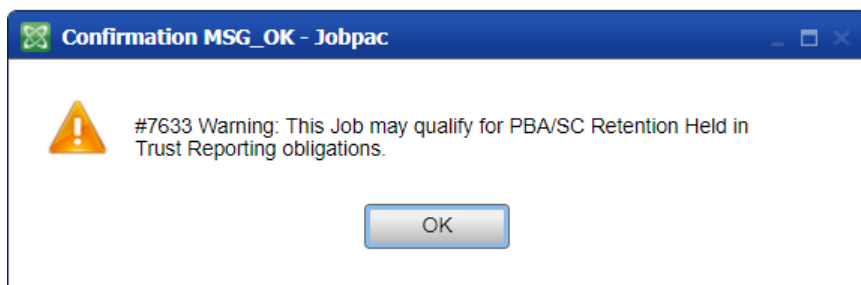
6. If the Project qualifies you should also set the Qualification Date. For some projects this will be the start of the project. But for NSW legislation the qualification date may be the date at which the project exceeded 20 mil in Current Contract Value with Approved Variations. This date is mandatory if the project qualifies but you can change it any time.

7. Below the Qualifying check box and Qualifying Date, you will see fields for the Trust Accounts associated with the Project.
    o Work ID for PTA Retention Trust Accounts
    o The Project Specific PTA,
    o The Retention PTA / SC Retention Held in Trust Account &
    o The Disputed Funds PTA. (No Longer Used)

- These GL accounts are used for reconciliation reporting.
- For Projects that qualify under QLD/WA PTA Legislation populate the 2 accounts.
- For projects that qualify under NSW SC Retention Held in Trust legislation you should only populate the Retention Trust Account.
- Note also there is a WorkID which needs to be populated that specifies the WorkID of the Trust accounts to be used.
- The "Retention PTA / Retention Trust account" will default to a system parameter if the project qualifies AND the default account parameter is setup
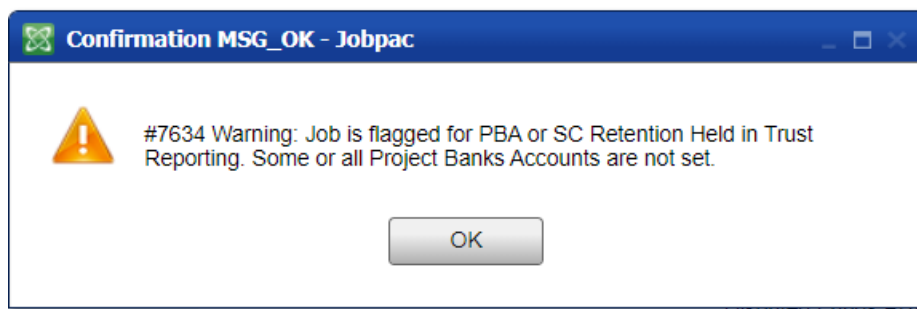
An example of how you might set up these accounts for a Job under PTA can be seen below.

8. An additional warning will show if Account settings are not completely configured depending on the parameter setup for project level warnings as described in the setup. If configured the warning will look like this

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Note, If you are expecting to pay or receive cash directly to any of these trust accounts they should be setup as Cash Accounts in Jobpac. Seek advice if you are unsure how to do this.

Creditor PBA Opt-In Function

Under WA legislation Creditors/Suppliers may Opt-In for payment from the Project Bank Account. Other states such as QLD who use similar legislation may also use this facility to control default qualification settings on Subcontracts and Purchase Orders when a particular

supplier or subcontractor works on a particular qualifying Job. This can be useful if for example you are using PO's to represent Subcontracts, which is not uncommon, and therefore need the PO's for a particular supplier on a particular Qualifying Job to show on PTA reconciliation reports.

When a Creditor is set up to "Opt-In" to a PBA Project then it will activate PBA qualification fields for PO's under that Creditor when raised for that Project and those PO's will be included in the PTA Reconciliation Report. The process of Creditor Opt-In will be described in this section.

Creditor Opt-In through Creditor Maintenance

1. Navigate to Creditor Maintenance (or the new **Maintain Creditor PBA Opt-Ins** program.) If Centralised Creditors is used then you will need to maintain in the Central Work ID.
2. Right Click on a Creditor and select **PBA Opt-In** as shown below.

3. When a creditor is selected in this way you will be presented with the **Maintain Creditor PBA Opt-Ins** Screen as shown below. It will display a list of the PBA Qualified Projects that the Creditor has already Opted-In for.
4. You can Opt-In for new projects by clicking the Plus Icon or taking the Add Project Action Option.
5. Scan in the Project field using F4 (or right click Prompt) and select a Project to add. Only Projects that are qualified for PBA Reporting can be selected. Note the filter option on the Job Search to show only qualifying projects. Also note, that if you are using centralized creditors, then projects from any Work ID can be selected.

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6. On addition of a new Project the Supplier Opt-In Date will be set to today's date, but you can now edit the Opt-In date as desired as long as the date is after the Project Qualification Date. The Supplier Opt-In date will determine the minimum Opt-In Date for PO's and SC's added for this creditor for the associated Project.
7. It is also possible to set the Opt-In default settings for PO's and Subcontracts created for this Creditor for the listed PBA Project, by changing the Opt-In Default flags.
8. Other notes…
   - It is not possible to edit any other Project information on this screen.
   - Multiple Projects can be Added/Opted-In to
   - Unwanted records can be deleted with a right click option.

Flagging Qualified Purchase Orders

Purchase Orders will need to be flagged as qualifying at the time of PO setup or as they Qualify or Opt-In if required. Qualifying PO's for PBA inclusion is useful for customers in WA where a material supply Creditor, of any value, may Opt-In for payment from the General PBA account. It can also be used for other states if, for example, a PO is used to represent a Subcontract Agreement which is not uncommon. If the Creditor is flagged as having Opted-In to a PBA Project AND you are using Purchase Orders that require a Job at header level, then PBA Qualification for PO's created for that Creditor / Job Combination can be set to default as Qualifying. Even if the Creditor has not Opted-In at creditor level the PTA Qualification flag and date will show on all PO's created for a Qualifying Project.

Note, You must be using the Mandatory Job PO setup for this feature to work where a Job is entered at the header level of a PO during set up. Contact your Consultant if you need to change setup.

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Maintain Purchase Orders

Purchase Order Agreements can be flagged as qualifying agreements by populating a new flag and Qualification Date fields in the Purchase Order Maintenance program as described below.

1. Navigate to **Enter Requisition** via menu path **Projects(or Finance) → Purchase Orders… → Enter Requisition** (noting that your menu option or process for Entering PO's may be slightly different depending on configuration)
2. After selecting or entering your PO Header details you will note the new PTA Qualification fields as shown below.
3. Flags will default if the Creditor has Opted-In for the Project as described in the previous section.
4. Adjust flags as required. Either untick if the PO does not qualify or Adjust the date of Qualification if required.

Flagging Qualified SC Agreements

SC Agreements will need to be flagged as qualifying at the time of SC Agreement setup or as they Qualify or Opt-In. At the time of writing this document legislation states that in NSW, all SC agreements that are contracted after a project qualifies will need to be flagged as qualifying Subcontracts. In QLD SC agreements over 20k will be deemed to qualify if the Project Qualifies or Subcontracts can opt-in. To facilitate this, a system parameter is available that will automatically flag SC agreements as qualified if the Project itself is flagged as qualifying. There

is also a value parameter that can be set to Zero or 20k or any value as the threshold for qualifying Subcontracts. The parameter has an Optional setting, a Mandatory Setting or full manual control setting. All SC claims processed after the SC Qualification date will be included in reporting. SC Claims processed before the SC Qualification date will be listed in the reconciliation report as Non-Qualifying Claims.

> *Note: For initial set up for these new features you will need to take some time and manually go through to maintain all Qualifying Subcontracts. You may want to engage consulting assistance for initial configuration on mass.*

SC Qualification Setup Parameters

PTASCA - PTA Auto SC Qualification

Activate Automatic Subcontract Agreement qualification for PTA / SC Retention Trust account reporting.
- Pos 1. M,O, Blank
  - o Mandatory means the SC is forced to qualify if Contract value conditions are met and the Job Qualifies. SC Qualification date will be set to project qualification date unless overridden.
  - o Optional means that the SC can opt out of qualification even if Contract value conditions are met and the Job Qualifies. You will need to manually update SC Qualification fields.
  - o Blank = do not default or warn. Total manual control.
- Pos 2. Start Contract Value for Subcontract qualification (can be zero or any whole dollar amount)

> *Note: Is Creditor Opt-In is activated then the default SC Qualification flag can be set to be included at Creditor Level for individual PTA Projects*

Maintain S/C Agreements

Subcontract Agreements can be flagged as qualifying agreements by populating a new flag and Qualification Date fields in the Maintenance S/C Agreement program as described below.

5. Navigate to *Maintain S/C Agreements* via menu path *Projects(or Finance)* → *Subcontracts…* → *Maintain S/C Agreements*
6. Select the SC Agreement that you wish to flag as a qualifying agreement and click OK.
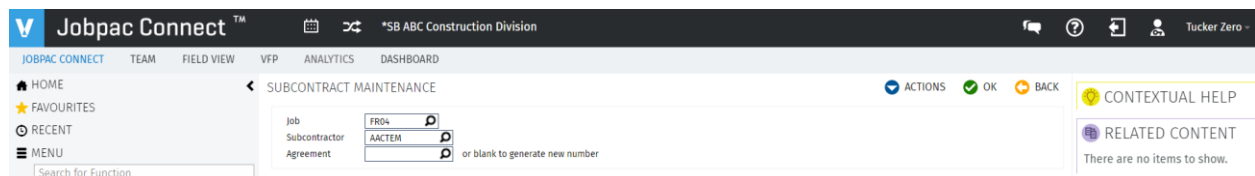
7. If the PTA/SC retention Held in Trust Functionality is active by system parameter, you will see new PTA / SC Retention Held in Trust Qualification fields as shown below.
8. Select ► *Modify* from the Actions list if you are maintaining an existing agreement.
9. Then check the Qualification checkbox and populate the Qualification date as shown below.

> *Note: the SC Qualification Date cannot be less than the Job Qualification Date. Only SC Claims after the SC Qualification Date will show in reconciliation reporting.*

10. It is optional to set up the SC Qualification Fields at this time and in the case of a new agreement you may want to proceed to the Items and SC Value screens to build up the Accepted Contract Sum first.
11. If you have not completed the SC Qualification fields on the first screen and you proceed to the Item Maintenance screen, System Parameter settings will determine if a warning message is displayed should both the Project Qualify and the SC Accepted Contract sum exceed the warning parameter value for SC Qualification Threshold.
12. If the System Parameter is set to be Optional SC Qualification then the user will be able to respond to the warning by clicking OK and no SC Qualification flags will be automatically updated. The User must then make a manual decision and go back to complete the SC Qualification flags if desired.
13. If the System Parameter is set to be Mandatory SC Qualification then if the Accepted Contract Sum exceeds the parameter threshold, SC Qualification flags will be automatically updated. The SC Qualification date will be set to the Job Qualification date. The user will be able to manually adjust the SC qualification date if desired back on the first Screen. A warning message to indicate this will display.

Head Contract Progress Claims

Under the QLD PTA legislation and the WA Trial PBA legislation it is required that the principal transfers payments for Head Contract Progress Claims directly to the Project Specific PTA Trust Accounts. Therefore we will need to allow for printing of project specific AR Banking Details at the time of producing Tax Invoices. These bank details would relate to the General PTA account.

This section will describe use of project Specific AR Banking Details.

Printing Bank Details on AR Invoices Parameter

PRTBKI - If you want to take advantage of new changes to print AR banking details by Job on AR Invoices and you are not already using this facility then you may need to activate the following parameter.
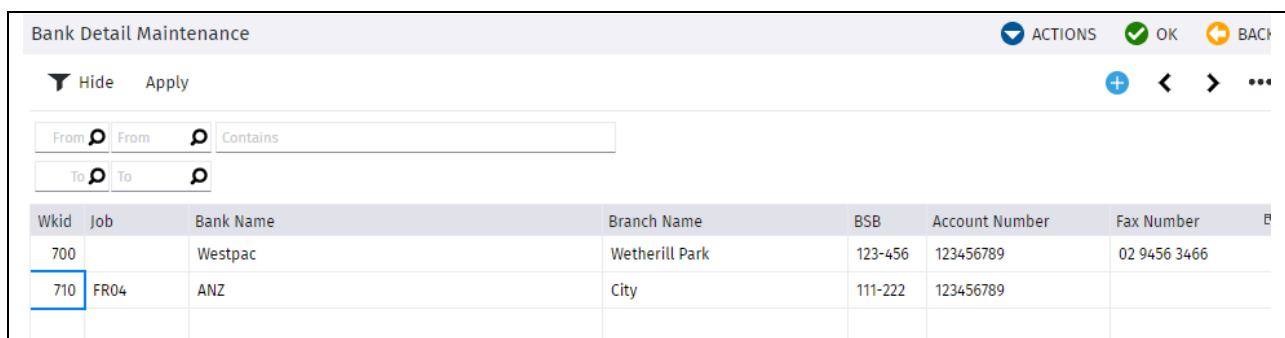
- Pos 1. Set to Y to activate the printing of AR Banking details on AR Invoices.

AR Banking Details Maintenance

Ensure that the System Parameter is activated to display AR Banking Details on AR Invoices, as described above.

1. Navigate to **AR Banking Details Maint** via menu path **Finance → Accounts Receivable… → AR Banking Details Maint**
2. You will note a new column for **Job** as shown below.
3. Click on Actions then ▶ **Add to** add new Job Specific AR Banking details as shown below.

> **Note: Ensure that you test AR Invoices to be certain that the correct Banking details are displayed on Invoices.**

Wkid	Job	Bank Name	Branch Name	BSB	Account Number	Fax Number	
700		Westpac	Wetherill Park	123-456	123456789	02 9456 3466	
710	FR04	ANZ	City	111-222	123456789		

The PTA / SC Retention Held in Trust Reconciliation Report

A New Report is available that covers both QLD PTA Reconciliation and NSW SC Retention Held In Trust legislation, that enables you to reconcile PTA accounts or Retention Held in Trust Accounts at any point in time.

The report will show account differences that may prompt bank transfers to ensure compliance.

It is envisaged that this report may be run possibly multiple times a month after Payment and Invoice runs to ensure compliance.

> *Note: It is important that you reconcile the report to ensure correct set up and compliance*

Reconciliation Report Control Parameters

PTAREP - PTA Report Bounding Defaults

> Positional Parameter to control default elements of the Bounding screen for Summaries and other options as described
- Pos 1. Default for "Summarise HC Progress Claim History" (Y/N)
- Pos 2. Default for "Summarise SC Claim History to Agreement" (Y/N)
- Pos 3. Default for "Summarise Bank Transactions" (Y/N)
- Pos 4. Default for "Start Reporting Date" (ddmmyy) can be blank.
- Pos 5. Default for "Summarise PO Invoice History to Order" (Y/N)
- Pos 6. Default for "Include Excluded SC claims in exception list" (Y/N)
- Pos 7. Default for "Include Excluded PO Invoices in exception list" (Y/N)
- Pos 8. Default for "Show Unpaid Transactions" (Y/N)
- Pos 9. Default for "Show Retention Balances Including Tax" (Y/N)

Report Options and Processing

1. Navigate to **the new PTA Reconciliation Report** via menu path **Projects (or Finance) → Projects… → Job Setup & Reports → Job Reports… → PTA Reconciliation Report**
   Or to wherever you have added the report on your customisable menus.
2. You will see a selection screen as shown below.

3. Populate the Bounding options as described below and click ok to run the report.

- **Select Project Trust Account or Retention Held in Trust account.**
  - This bounding option will generally be used for SC Retention Held in Trust Reconciliations where it is allowed to have multiple projects in one account typical of a NSW setup, but it can also be used for QLD PTA's
  - This field will default to the SC Retention held in Trust Account system parameter if the parameter is setup.
  - Scanning on this field will show a list of All Project Trust Account numbers gathered from all projects that are flagged as qualifying AND have Project Trust Accounts or SC Retention Trust Accounts set up.
  - Selection of an account will first gather all projects that have this account as any one of their 3 Trust accounts and the Report will be prepared on the basis of this group of projects or individual project
  - Projects will only be included if they have qualified before the Finish Reporting Date.

OR

- **Select Project**
  - This option will generally be used for PTA Reconciliations for single projects
  - Should not be selected in combination with Account above. I.e. one or the other.
  - Running the report by Job will gather reconciliation information for the project for all Trust accounts set up on that project subject to other bounding options

- **Start Reporting Date**
  - This date will be the Start date for the Reporting period and it can be left blank to include all values up to the finish date.
  - It will default to beginning of time or to the default set up in the report options system parameter
  - HC Claim History Transactions will only be included if

- o   they fall within the Reporting date range and
  - o   the transaction date is after the Project Qualification Date. Based on Invoice Date
  - o   And the Job Qualification date is before the Finish reporting Date.
- SC Claim History Transactions will only be included if
  - o   they fall within the Reporting date range and
  - o   the transaction date is after the SC Qualification Date. Based in Invoice date
  - o   And the SC Qualification date is before the Finish Reporting date.
- Bank account transactions will only appear if they fall within the Reporting date Range

- **Finish Reporting Date**
  - This date will be the Finish date for the Reporting period
  - It will default to today's date
  - HC Claim History Transactions will only be included if
    - o   they fall within the Reporting date range and
    - o   the transaction date is after the Project Qualification Date. Based on Invoice Date
    - o   And the Job Qualification date is before the Finish reporting Date.
  - SC Claim History Transactions will only be included if
    - o   they fall within the Reporting date range and
    - o   the transaction date is after the SC Qualification Date. Based in Invoice date
    - o   And the SC Qualification date is before the Finish Reporting date.
  - Bank account transactions will only appear if they fall within the Reporting date Range

- **Show Payments up to and Including**
  - This date will control up to which date the payment information will be shown against transactions included in the reporting range, and is used for fine tuning of the report where perhaps recent payments need to be excluded at a particular reconciliation point.

- **Summarize HC Progress Claims History**
  - HC Claim history is significant for PTA reconciliation of the "Project Specific PTA"
  - Default based on System Positional Parameter for PTA Report Defaults
  - If HC Claim History is summarized then All Job information will show on one line
  - It is anticipated that for NSW Retention Held in Trust Reconciliations this section will be summarised but the Project Qualification dates will be significant.

- **Summarize SC Claim history to Agreement**
  - Default based on System Positional Parameter for PTA Report Defaults
  - If Summarised It will be summarised to Agreement level and All Information will appear on one line including Subcontractor and ABN Number

- **Summarize Bank Transactions**
  - Default based on System Positional Parameter for PTA Report Defaults
  - If Summarised all information for each account will appear on one line

- **Include Excluded SC Claims**
  - Default based on System Positional Parameter for PTA Report Defaults

- If ticked on then the report will show SC claim exceptions so that you can review and include if required.

- **Include Excluded PO Invoices**
  - Default based on System Positional Parameter for PTA Report Defaults
  - If ticked on then the report will show PO Invoice exceptions so that you can review and include if required.

- **Show Retention Balances on Statements Including tax**
  - Default based on System Positional Parameter for PTA Report Defaults
  - If ticked then the Payment Instruction details and balances in the last two columns of the Subbie Statements if run in Subcontract Statements mode will include tax. If not ticked then tax will be excluded.

- **Produce Subcontract Statements**
  - If run with this flag ticked you will be running in Subcontractor Statement Mode. If run in this mode then instead of producing the Reconciliation Report it will produce JOM form statements for each Subcontractor in the Report and will allow you to distribute the forms directly to Subbies. It is advisable to run in this mode only after successful reconciliation of accounts as the Subcontractor Statement Mode assumes that sufficient funds have been transferred and are held in the SC Retention Trust account for the Subbie.

Understanding the Report Format

This section describes how the reconciliation report can be read.

The report is grouped in rows as described below, each with heading lines and total lines at appropriate points.

Additionally the report is grouped in columns that relate to the reconciliation of the 3 trust account definitions for Project Specific PTA's, Retention PTA's, and Disputed funds PTA's. Noting that for NSW SC Retention Held in Trust Reporting, probably only one of the column groupings will be relevant to reconciliation, that which relates to Retention.

The report will have a Trust Account Reconciliation line in bold yellow that will show GL account differences that can be used to true up accounts.

And at the bottom of the report will be non-qualifying SC Claim history details so that you can easily see exclusions either due to non-qualification or exclusion by SC Qualification date. Excluded PO's can also be shown

The Qualifying Projects & Head Contract Claim History Section

- Referring to the report extract shown below, this section of the report will show all Qualifying Projects that are included in the reconciliation including their Contract Value and Qualification Date.
- In detail Mode for each project you will see the HC Claims and Invoiced History subject to the reporting date bounds specified.
- In the Claimed & Paid Reconciliation Columns you will see the
  - Invoice Date,

- The Net Certified Claim Value excluding retention (AR Invoiced Value Excl.GST), and
- Received amount (Incl. GST) which is important for reconciliation of the General PTA under QLD PTA legislation.

- As mentioned this section is less relevant in detail for NSW SC Retention Held in trust legislation but useful in Summary to show what Jobs are included in the report.

Fig. The Qualifying Projects & HC Claims History Section

Qualifying Projects & HC Claim History	Work Id	Qualification Date	Current Approved Contract Value			Claimed & Paid Recs		
						Transaction Date	Certified Net Claim (Excl. GST)	Received Amount (Incl. GST)
Project: SCRT01	710	2005-10-01	20,000,000.00					
Progress Claim 1						2005-08-31	13,500.00	6,000.00
Totals (Job)							13,500.00	6,000.00
Project: SCRT02	710	2005-10-10	25,000,000.00					
Progress Claim 1						2005-10-31	9,000.00	9,000.00
Totals (Job)							9,000.00	9,000.00
Project: SCRT03	710	2015-01-01	20,000,001.00					
Totals (Job)								
Totals (HC Claim History)							22,500.00	15,000.00

The SC Claim History Section

- Referring to the report extract shown below, this section of the report will show all Qualifying SC Claims for Qualifying Projects that are included in the reconciliation including their Contract Value and Qualification Date.
- In detail Mode for each project you will see the SC Claims and Invoiced History subject to the reporting date bounds specified.
- In the Claimed & Paid Reconciliation Columns you will see the
  - Invoice Date,
  - The Authorised SC Claim Value excluding GST (less retention held), and
  - Total Invoiced Amount (Incl. GST) coming from AP Transactions, which is important for reconciliation of the General PTA under QLD PTA legislation.
- In the Retention Held Reconciliation Columns you will see the
  - Retention Held/ Released (Excl. GST)
  - Retention Held/ Released (Incl. GST) which is important for reconciliation of the Retention Held in Trust account
- In the Disputed Funds Reconciliation Columns you will see the
  - Total Invoiced Amount (Incl. GST) from AP transactions,
  - Paid Amount (Incl. GST) from the AP Payment history (subject to payment date bounds),
  - Unpaid/Disputed Amount (Incl. GST) which is the difference between Invoiced and Paid if there has been a part payment of an authorised invoice. This column is important for reconciliation of the Disputed Funds PTA account under QLD PTA legislation
    (Note that a disputed amount will not show if there has been no payment at all on an Invoice. Part payment is required for a disputed amount to show)

Fig. The SC Claims History Section

SC Claim History		Qualification Date	Current Approved Contract Value	Date of SC Payment Claim	SC Amount Claimed this claim (Excl. GST)	Transaction Date	Authorised Claim (less Retention Excl. GST)	Paid Amount (Incl. GST)	Retention Held/Released (Excl. GST)	Retention Held/Released (Incl. GST)	Total Invoiced Claim (Incl. GST)	Paid Amount (Incl. GST)	Unpaid/Disputed Amount (Incl. GST)	
Project: SCRT01														
Subcontractor: ALJACO	ABN: 34 534 434													
SC Agreement: SCRT01A2		2005-10-29	7,700.00											
Progress Claim 1				2005-10-28	2,000.00	2005-10-28	1,800.00	1,980.00	200.00	220.00	1,980.00	1,980.00		2
Retention Claim 1				2005-10-30	50.00	2005-10-30	50.00		−50.00	−55.00	55.00			
Totals (Agreement)					2,050.00		1,850.00	1,980.00	150.00	165.00	2,035.00	1,980.00		
Subcontractor: ALLLOC	ABN: 44 082 941													
SC Agreement: SCRT01A0		2005-10-15	40,000.00											
Progress Claim 1				2004-08-31	5,000.00	2004-08-31	4,500.00	4,950.00	500.00	550.00	4,950.00	4,950.00		
Progress Claim 2				2005-09-30	1,000.00	2005-09-30	900.00	990.00	100.00	110.00	990.00	990.00		2
Totals (Agreement)					8,050.00		5,400.00	5,940.00	600.00	660.00	5,940.00	5,940.00		
Subcontractor: ATADEM	ABN: 34 344 345													
SC Agreement: SCRT01A1		2005-10-12	10,000.00											
Progress Claim 1				2005-10-24	6,000.00	2005-10-24	5,500.00	6,050.00	500.00	550.00	6,050.00	6,050.00		
Progress Claim 2				2005-10-24	1,100.00	2005-10-24	1,400.00	1,540.00	−400.00	−440.00	1,540.00	1,540.00		
Retention Claim 1				2005-10-29	100.00	2005-10-29	100.00	66.00	−100.00	−110.00	110.00	66.00	44.00	2
Totals (Agreement)					15,250.00		7,000.00	7,656.00			7,700.00	7,656.00	44.00	
Totals (Job)					15,250.00		14,250.00	15,576.00	750.00	825.00	15,675.00	15,576.00	44.00	
Project: SCRT02														
Subcontractor: ACTGEO	ABN: 19 063 673													
SC Agreement: SCRT02A0		2005-10-20	21,000.00											
Progress Claim 1				2005-10-25	1,000.00	2005-10-25	900.00	990.00	100.00	110.00	990.00	990.00		
Progress Claim 2				2005-10-26	2,000.00	2005-10-26	1,800.00	1,980.00	200.00	220.00	1,980.00	1,980.00		2
Totals (Agreement)					18,250.00		2,700.00	2,970.00	300.00	330.00	2,970.00	2,970.00		
Totals (Job)					18,250.00		2,700.00	2,970.00	300.00	330.00	2,970.00	2,970.00		
Totals (SC Claim History)					18,250.00		16,950.00	18,546.00	1,050.00	1,155.00	18,645.00	18,546.00	44.00	

The PO Invoice History Section

- This section of the report will show all Qualifying PO's for Qualifying Projects that are included in the reconciliation including their Contract Value and Qualification Date.
- In detail Mode for each project you will see the PO Invoice History subject to the reporting date bounds specified.
- In the Claimed & Paid Reconciliation Columns you will see the
  - Invoice Date,
  - The Authorised Invoiced Amount excluding GST (less retention held (not currently applicable)), and
  - Total Invoiced Amount (Incl. GST) coming from AP Transactions, which is important for reconciliation of the General PTA under QLD PTA legislation.
- In the Retention Held Reconciliation Columns are not currently applicable
- In the Disputed Funds Reconciliation Columns you will see the
  - Total Invoiced Amount (Incl. GST) from AP transactions,
  - Paid Amount (Incl. GST) from the AP Payment history (subject to payment date bounds),
  - Unpaid/Disputed Amount (Incl. GST) which is the difference between Invoiced and Paid if there has been a part payment of an authorised invoice. This column is important for reconciliation of the Disputed Funds PTA account under QLD PTA legislation
  (Note that a disputed amount will not show if there has been no payment at all on an Invoice. Part payment is required for a disputed amount to show)

The Bank Account Transaction History Section

- Referring to the report extract shown below, this section of the report will show all GL account transactions for the Trust Accounts included in the report.
- If the report is run for a Job and the Job is subject to PTA legislation you should see transactions and totals for 3 PTA Trust Accounts set up on that Job.
- If the Report is run for a SC Retention Held In Trust account under NSW legislation then you will see transactions and totals only for the SC Retention Held in Trust Account.
- Note the Trust account details will be aligned with the relevant reconciliation columns.
  - General PTA Account details will be aligned with the Claimed & Paid Rec Columns

- Retention PTA/SC Retention Held In Trust Account details will be aligned with the Retention Held Rec Columns
- Disputed Funds PTA account details will be aligned with the Disputed Funds Rec Columns

- Totals will show for each Trust account in the appropriate Reconciliation Column as shown below.

Fig. The Bank Account Transaction History Section

Bank Account Transaction History	Work Id						Claimed & Paid Rec Transaction Date	Amount	Retention Held Rec Amount		Disputed Funds Rec Amount
Journal from General PBA for net retention held	001	10152101					2011-07-10	-1,540.00	1,540.00		
Journal for part payment of retention release.	001	10152102					2011-07-10		-275.00		275
Journal from General PBA for net retention held	001	10152101					2011-07-10	-110.00	110.00		
Journal for Disputed funds	001	10152103					2011-07-10	-190.00			190
Part Payment	AR CSH	001	10152101					2011-07-02	50,550.00			
Cheque No. 1 Drawn 10/07/11	AP CHQ	001	10152101					2011-07-10	-15,400.00			
Cheque No. 2 Drawn 11/07/11	AP CHQ	001	10152101					2011-07-11	-660.00			
Cheque No. 1 Drawn 12/07/11	AP CHQ	001	10152102					2011-07-12		-275.00		
Cheque No. 1 Drawn 12/07/11	AP CHQ	001	10152101					2011-07-12	-800.00			
Totals (General PBA Account)	A	10152101						31,050.00			
Totals (Retention PBA Account/SC Retention Held in Trust)	B	10152102							1,100.00		
Totals (Disputed Fund PBA Account)	C	10152103									465.00

The Trust Account Reconciliation Difference

- Referring to the report extract shown below, immediately below the Bank Account Transaction History section you will see reconciliation total lines that show values from other sections in the report appropriately aligned to the correct Trust account reconciliation Columns
- You will see a yellow total line with the Trust Account Reconciliation differences that can be used to journal your trust accounts and true them up including whether a debit or credit is required
- Each Total line is labelled and the reconciliation differences calculations shown for your reference
- There is also a space at the bottom that you could use to manually adjust for Bank Fees, Interest and other transactions that may be impacting your Reconciliation as shown below.

Fig. The Trust Account Reconciliation Difference

Totals (Disputed Fund PBA Account)	C	10152103				465.00
Total HC Claimed & Paid (Incl. GST)	D		50,000.00			
Unapplied Cash Receipts in General PBA Account (Incl. GST)	E		550.00			
Total SC Claims Invoiced (Incl. GST)	F		17,600.00			
Total SC Retention Held (Incl. GST)	G		1,100.00	1,100.00		
Total Disputed Funds (Incl. GST)	H					465
Trust Account Reconciliation Difference	I		-1,540.00	1,265.00		275.00
			*I=(D+E)-(F+G)-A	*I=G-B		*I=H-C
*Insert Interest, Fees, Other Reconciled Differences						

- It is important that you understand the legislation and maintain your trust accounts with the correct balance to ensure you are compliant at appropriate times in the month. Likely journals / direct debits required to true up accounts may include the following examples…
  - If under PTA legislation there has been a part payment you may need to debit the Disputed Funds Account and credit the Cash Account from which the original payment was made.
  - You will need to debit the Retention PTA / SC Retention Held in trust account to cover retention held including GST. The credit may come from your Specific Project PTA account or another cash account depending on the legislation you are operating under.
  - You may need to credit the Retention PTA / SC Retention Held in Trust account and debit the Specific Project PTA or other cash account if you have made payments to release retention from the incorrect Cash account

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> *Note: If using the report to comply with QLD or WA legislation …*
>
> *Your Project Specific PTA account should contain Money Received from the client less SC Retention moved to the Retention trust account less "Invoiced" against SC Claims and PO's Invoiced. All GST Inclusive. Invoiced Value is used instead of Paid Value as the difference can be used to indicate the balance that you need to keep in the cash account until fully paid out.*
>
> *Your Retention PTA account should hold enough cash to cover all retention currently held including GST*
>
> *Your Disputed funds account should hold enough money to cover the unpaid portions or part paid invoices including GST*

The Non-Qualified SC Claims and PO's Section

- At the bottom of the report will be non-qualifying SC Claim history details so that you can easily see exclusions either due to non-qualification or exclusion by SC Qualification date.
- Non Qualified PO's will also be included.

Fig. The Non-Qualified SC Claim Section

Non Qualifying SC Claims													
	Qualification Date	Current Approved Contract Value	Date of SC Payment Claim	SC Amount Claimed this claim (Excl GST)	Transaction Date	Authorised Claim (less Retention Excl. GST)	Paid Amount (Incl. GST)	Retention Held/Released (Excl. GST)	Retention Held/Released (Incl. GST)	Total Invoiced Claim (Incl. GST)	Paid Amount (Incl. GST)	Unpaid Amount (Incl. GST)	
Project: SCRT02													
530													
SC Agreement: SCRT02A1		10,000.00											
Progress Claim 1			2005-10-27	1,000.00	2005-10-27	900.00	990.00	100.00	110.00	990.00	990.00		
Retention Claim 1			2005-10-29	100.00	2005-10-29	100.00		-100.00	-110.00	110.00			
Totals (Agreement)				19,350.00		1,000.00	990.00			1,100.00	990.00		

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Maintaining Trust Account Balances

Depending on the legislation in your state you may either be required to physically pay subcontractors and Retention Releases out of the appropriate Trust Accounts in Jobpac or you may be able to pay out of your regular cash accounts and true up the Trust Account balances afterwards.

If you will need to receive cash to or make payments from Trust Accounts then you will need to set them up as Cash Accounts in Jobpac. Seek advice if you are unsure how to do this.

The Differences on the Reconciliation report will dictate the bank transfers required to true up the balances in each Trust Account including whether the journals should be a debit or credit.

It is anticipated that our customers will use a combination of Journals, Direct Debits and Bank Transfers to make adjustments.

As an alternative it would be possible to set up dummy creditors for each of the accounts and raise invoices for Payment in order to automatically generate the ABA files required for Bank transfer. However this may prove to be too complex in terms of the Pay from Bank account and those instances where negative EFT's are required for balance adjustments etc. therefore this approach is not recommended.

> **Note, when reconciling it should be noted that Interest is required to be kept in the Trust accounts and this may impact the reconciling numbers. Using Internal References on Direct Debit adjustments for Interest and Fees may help you in this regard. The Internal Reference on GL journals is shown on the right hand column of the report.**

It is important that you understand the legislation and maintain your trust accounts with the correct balance to ensure you are compliant at appropriate times in the month. Likely journals / direct debits required to true up accounts may include the following examples… (This is not an exclusive list)

- If under PTA legislation there has been a part payment you may need to debit the Disputed Funds account and credit the cash account from which the original payment was made. (No longer required)
- You will need to debit the Retention PTA / SC Retention Held in trust account to cover retention held. The credit may come from your General PTA account or another cash account depending on the legislation you are operating under.
- You may need to credit the Retention PTA / SC Retention Held in Trust account and debit the General PTA or other cash account if you have made payments to release retention from the incorrect Cash account

Generating Subcontractor Statements from the Report

This report can also be run in Subcontract Statement Mode. If run in this mode then instead of producing the Reconciliation Report it will produce JOM form statements for each Subcontractor in the report, by agreement, and will allow you to distribute the forms directly to Subbies. It is advisable to run in this mode only after successful reconciliation of accounts as the Subcontractor Statement Mode assumes that sufficient funds have been transferred and are held in the SC Retention Trust account for the Subbie.

Note: Subcontractor email address will be taken from the Remittance email address set up at the Creditor level. It will not use the RCTI Email or the RCTI email (if different) set up at Agreement level. For creditors with no email set up the statements will email back to the user who produced the report for forwarding on.

To run the Report in Subcontract Statement Mode…

- Check the bounding screen option to Produce Subcontract Statements as shown below.
- Ensure you use the same date bounds, project bounds or account bounding parameters that you used to reconcile with.
- Review and adjust the bounding checkbox to include or exclude tax in the retention balances shown in the last two columns of the Statements, in line with your business needs. (There is a Parameter to control the default for this setting)
- Then Click OK to run the Statements.

An example of the Subcontract Statement format is shown below.

Note the Retention Trust account details in the header and also the Retention Payment Instruction details and balance in last two columns.

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ABC Construction Pty Ltd
ABN: 008 390 074
Level 3 33 Herbert Street
St. Leonards
2065
Phone: (02)9351-0000

Subcontractor Retention Held in Trust Statement

Subcontractor	GOLGAT	Golden Gate Construction Group	ABN	24 109 297 344

Bank	WBC
BSB	123456
Account No	7891011
Email	goldengate@optusnet.com.au
Statement Date	6/15/2021
Project	RV0001	AVOCA BEACH BOWLING CLUB

Retention Trust Account Details : **Bank** ANZ **BSB** 014002 **Account** 775410849

	Qualification Date	Current Approved Contract Value	Date of SC Payment Claim	SC Amount Claimed this claim (excl. GST)	Transcation Date	Authorised Claim (less Retention Held	Retention Held / Released (Excl. GST)	Retention Held / Released (Incl. GST)	Total Authorised Invoice (incl. GST)	Paid Amount (Incl. GST)	Unpaid Amount (incl. GST) if Partly Paid	Paid Date	Presentation Date	EFT Ref	Payment Instruction Amount to Retention Trust Account	Retention Trust Bank Account Balance
SC Agreement : RV01S001 STRUCTURAL STEELWORK																
	01/03/2003	48,500.00														
Progress Claim 1			7/31/2005	9,500.00	7/31/2005	9,025.00	475.00	522.50	9,927.50	9,927.50	0.00	30/09/2005	05/08/2014	300908	522.50	522.50
Progress Claim 2			8/26/2005	25,000.00	8/26/2005	18,625.00	1,875.00	2,062.50	20,487.50	20,487.50	0.00	30/09/2005	30/11/2005	300954	2,062.50	2,585.00
Totals (Agreement)						27,650.00	2,350.00	2,585.00	30,415.00	30,415.00	0.00				2,585.00	2,585.00

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Making Payments From Project Trust Accounts

When general payments to Subcontractors are made, or when Payments are to be made for claimed SC Retention, there are facilities in the Payment Selection Screen to facilitate this. Further improvements are planned for this process.

New options are now available in Payment Selection.

Two new filters are available

1. Jobs paid from Trust Account.
    This will list every payment from all jobs that have been marked as qualifying for PBAs, or PTAs, or SC Retention trust accounts. Other existing filters can be used to further refine the selection.
    This will principally be used for NSW payments from the SC Retention Trust Account.

2. Qualified Trust Payments.
    This only applies after the 'Jobs paid from Trust Accounts' has been ticked. This will list every SC payment, SC Retention Payment, Opt-In Payment, that is qualified that is associated with a qualified job.

When conducting a Payment Run, only one bank account can be selected for the payment run. So QLD and WA payment runs will need to be done one project at a time. There are planned improvements in this area.