

Simplify complex compliance for project and retention trust accounts

For construction businesses who need to meet QBCC Trust Account framework compliance obligations, MYOB Advanced Construction provides smart tools to support these requirements. Built with industry consultants, the platform helps you manage multiple ledgers, supports risk identification, and simplifies reporting across multiple accounts and projects.

Simplify

Understand your compliance obligations and streamline your reporting requirements.

Benefits

- Get training and guidance on the setup of project and retention trust accounts within MYOB Advanced Construction.
- Easily set up projects and subcontractors for accurate and trackable payments, including retention amounts.
- Meet your compliance obligations with the use of pre-defined reports for QBCC, beneficiaries, principles or external auditors.
- Access accurate, real-time data across all projects and trust accounts.

Safeguard

Smart tools to support day-to-day transactions and reporting to help you remain compliant.

Benefits

- Keep transaction records safe and secure, within the platform, for the required amount of time.
- Access a suite of required reports, designed to help you comply with legislation.
- Streamline ledger management with automated population of deposits and withdrawals across multiple project and retention trust ledgers.
- Easily send notifications to beneficiaries and principals using pre-defined templates.
- Quickly identify mistakes and detect fraud with streamlined reconciliations and statements.