

Revolutionising trust accounting software



By David Sawers,
General Manager, GuestPoint

The Queensland accommodation industry is home to some of Australia's most enduring businesses from family-run motels, caravan parks, and resorts with decades of hospitality legacy. But for all the charm of handwritten guestbooks and old-school customer service, there is one area that is ripe for a modern makeover: Trust accounting.

Long governed by stringent regulations and deeply ingrained systems, trust accounting has traditionally been seen as a rigid, compliance-first function. Ensuring the proper handling of owner funds is non-negotiable. However, this same rigidity has led many properties to hold on tightly to outdated software and manual processes long past their use-by date.

Step into the new era of property management systems (PMS) intelligently designed not just for compliance, but for connection, automation, and total user control. Today's cloud-based platforms are revolutionising how accommodation providers manage their trust obligations with greater ease and confidence. If you haven't taken notice yet, now's the perfect time.

From ledger books to dashboards

Today's PMS options are no longer just booking engines with bolt-on trust accounting packages. They are purpose-built platforms that now integrate trust accounting directly into the system, with real-time owner statements, automated three-way reconciliations, and digital audit trails.

Spreadsheets, clunky exports, and patchwork tools are a thing of the past. Today's property managers demand one seamless platform and that's exactly what the new generation of PMS providers deliver.

For busy property managers juggling front desk duties, cleaners, owner relationships, and regulatory compliance, this has been a game changer.

Designed for the next generation (and the next regulator)

Queensland's Office of Fair Trading expects clear, timely,

and transparent reporting of trust accounts and that the new generation of PMS is designed to meet these needs with ease. Features like digital record-keeping, automated discrepancy alerts, and audit-ready reporting make compliance no longer a burden, but an effortless, integrated aspect of daily operations.

With younger managers entering the accommodation industry, guests are expecting a tech-savvy experience. These systems do not just satisfy regulators, they exceed the demands of the next wave of owners and operators who expect intuitive software, mobile access, and seamless integrations that drive better business results.

The real cost of staying still

Sticking with outdated trust accounting software or methods might feel safe, "it's what we have always used", but in today's fast-moving accommodation industry, that mindset can quietly cost you. From missed revenue opportunities to diminished owner confidence and a greater risk of compliance errors, the hidden toll adds up fast.

More importantly, legacy systems often act as roadblocks to innovation. The latest PMS platforms are no longer isolated tools; they are powerful ecosystems. They integrate trust accounting, channel

management, payment gateways, point-of-sale systems, and owner portals into one connected environment. When one piece of your tech stack is outdated, it can hold the rest back.

In a market where all-in-one, streamlined solutions are setting the standard, staying still is no longer a neutral choice, it's a competitive disadvantage.

Rethinking tradition in Queensland's accommodation industry

Queensland's accommodation sector has long been defined by its strong foundations, hard-earned experience, loyal guest relationships, and time-tested ways of working. But in today's evolving landscape, tradition and innovation can go hand in hand.

Modern property management systems, especially those with integrated trust accounting, aren't here to erase what's worked; they are here to enhance it. These solutions bring clarity, compliance, and connectivity to day-to-day operations, allowing operators to meet rising expectations while continuing to offer the service and reliability they're known for.

Futureproofing isn't about forgetting the past, it's about building on it, with the right tools to help your business adapt, grow, and thrive. ■



Tayla Phipps, Home Loan Broker

Guilty as charged.

It turns out there is a thing in business called inattention blindness. At Mike Phipps Finance we have been guilty as charged. We've been so focused a particular task that we didn't notice something happening in plain view.

Our obsession with providing the very best finance solutions and service in the accommodation sector has led us to overlook something

crucial. We've been writing a lot of home loans and property investment finance, mostly by word of mouth. We've developed systems and service standards that mirror what we do in the accommodation space, and we've managed to create a viable mortgage broking business almost by accident.

Not anymore. Time to get serious. We've launched MPF Home Loans with a clear mandate to provide exceptional service to home

loan and investment borrowers in the accommodation sector, their families and their friends. Yeah ok, to anyone who wants to give us a call.

Whether you want to refinance, get pre-qualified, buy a new home, renovate or invest, our long history in banking and business finance leaves us ideally placed to offer the best solutions. And best of all, we are fiercely independent. ▲

For more information visit:
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