

TRAINING REFERENCES

Use the GST Reports option to print the GST Report and GST Detail Report for individual or multiple plans.

To generate the report go to:

1. Reports > GST Reports
2. Enter Plan/s number
3. Enter the Report period
4. Select to Print the GST Detail Report
5. Click the Process key on the toolbar on the top of the screen to produce the report



It is best practice to always produce the GST Detail Report with the GST Report



GST Report

- Use the GST Report to help you complete your Business Activity Statement
- The Report reads the Cash at Bank (121000 and 221000) for the BAS quarter to determine what has been paid and what has been received
- There are 3 sections to the Report

1 Section 1 – Calculations for front of Business Activity Statement and worksheet

- This section calculates the GST collected and the GST paid out
- Bookkeepers use the G References, e.g. (G1, G3, G5) etc to complete the ATO GST calculation worksheet for BAS
- The Total amount for **GST owed to the ATO from Sales** equals the total of the Admin fund minus the total of the Capital Works fund
- Check these totals against the GST Detail report to confirm

2 Section 2 – Summary for back of Business Activity Statement

- This information provides a summary of the figures in Section 1
- Use this information to complete the Summary section on the back of the BAS
- The note in this section informs you whether or not you need to pay GST to the ATO on behalf of the Owners Corporation

3 Section 3 – Confirmation of Creditor GST Balance

- This section confirms that Sections 1 and 2 have been calculated correctly.
- This information is collected from the outstanding levies and outstanding creditor invoices. The receivables are added back and the unpaid creditor invoices are deducted. This total should be equal to the General Ledger Creditor GST total.



GST Detail Report

- The GST detail report needs to be reviewed to confirm that the GST has been calculated correctly for the GST owed to the ATO from sales in Section 1 of the GST Report