





Business Activity Statement

A guide to completing your quarterly BAS



ISSUE ONE MARCH 2023

Business Activity Statement (BAS)

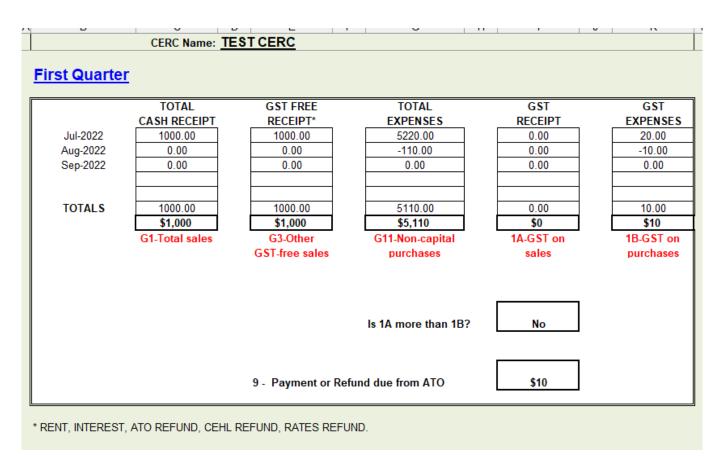
BAS (Business Activity Statement) is completed and submitted to the ATO on a quarterly basis.

- March Quarter
- June Quarter
- September Quarter
- December Quarter

The BAS information Report generates data from the Cash Receipts and Cash Payments worksheets and can be found on the CIRCUIT file TAB named BAS.

Note: To claim your GST back you must complete your BAS (this will be posted to the CERCs address by the ATO or the coop can register with the ATO & complete the BAS electronically via the ATO portal).

1st quarter BAS report from the CIRCUIT file, BAS tab:



GST and property expenses

Circuit will review each property and renter to determine the rent paid and compare to the market rent. Where the rent paid is 75% or greater, the rent will highlight in pink, meaning no GST is claimable on this property.

The MENU tab from the CIRCUIT file:

									1. Select month	Jul-2022
ERC Name >>	TEST CERC								2. Select print preview	Print Previe
CEHL Property ID	Property street address	Enter CEHL Member ID		Tenanted Date		iter the title of the		Enter Assessed Rent (P/w)		PHILPIEVA
No. 1 1901	1 CIRCUIT PLACE, CARLTON VIC 3053		SHAGGY ROGERS	14/06/2016	DIRECT		\$ 400.00			
No. 2 1902	2 CIRCUIT PLACE, CARLTON VIC 3053	100124	SHAGGY ROGERS	14/06/2016	DIRECT	OR	\$ 400.00	\$ 400.00		
No. 3 1903	3 CIRCUIT PLACE, CARLTON VIC 3053	100125	SHAGGY ROGERS	14/06/2016	DIRECT	OR	\$ 400.00	\$ 200.00	Indicates assessed rent is	
No. 4									75% or more of Max Rent	
No. 5 No. 6										
No. 7										
No. 8										
				Enter						
				Assessed	Rent (P/w)					
				Assessed	Rent (P/w)					
				Assessed \$	Rent (P/w) 400.00		Indianta			
				Assessed \$ \$	Rent (P/w) 400.00 400.00			sassessed		
				Assessed \$ \$	Rent (P/w) 400.00 400.00			s assessed more of Max		

If the line is highlighted in pink on the CASH PAYMENT tab, it means that we must change the GST amount to \$0.00 (as the GST is not claimable on this property) and include the total of the invoice (incl GST) in the relevant column.

Incorrect example: The CASH PAYMENT tab from the CIRCUIT file:

				ABN Lookup	Jul-2022	2							
						Enter the amounts minus the GST into the various categories.					If GST does not appear separately		
			PAID TO	ABN	CHEQUE No.	GST	ACCOUNT TRANSFERS	CEHL RENT	RA	TES	MAINTENANCE		
Start	End	Urgent/non- urgent			CHEQUE NO.	631	NO GST	NO GST	WATER NO GST	COUNCIL NO GST	CYCLICAL	RESPONSIVE	
1/01/2022	1/02/2022	Urgent	Bob the Builder	998877665511		\$ 10.00					\$ 100.00		
1/01/2022	1/02/2022	Urgent	Bob the Builder	998877665511	DD	\$ -						\$ 100.00	

Correct example: The CASH PAYMENT tab from the CIRCUIT file.

			PAID TO	ABN CHEQUE No.		GST	ACCOUNT TRANSFERS	CEHL RENT	RATES		MAINTENANCE	
Start	End	Urgent/non- urgent				NO GST	NO GST	WATER NO G ST	COUNCIL NO GST	CYCLICAL	RESPONSIVE	
1/01/2022	1/02/2022	Urgent	Bob the Builder	998877665511							\$ <u>110.00</u>	
1/01/2022	1/02/2022	Urgent	Bob the Builder	998877665511	DD						97	\$ 100.00

ATO position:

If a charity supplies community housing for consideration that is less than 75% of the market rent, the supply is GST-free. The charity **can claim** input tax credits for purchasing things to make the supply.

If a charity supplies community housing for consideration that is at or above 75% of the market rent, the supply is input taxed.

The charity cannot claim input tax credits for purchasing things to make the supply.

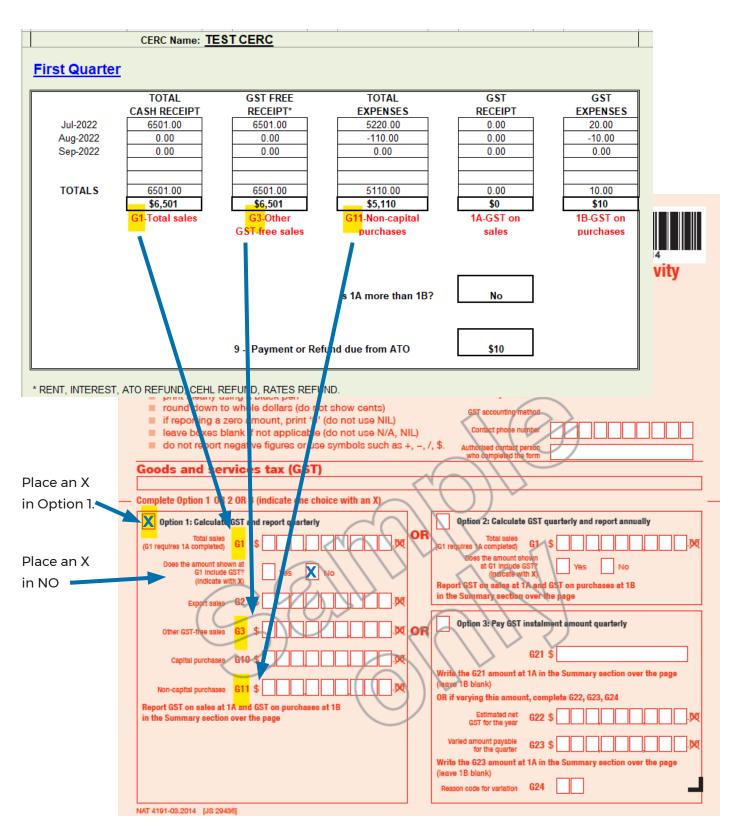
Business Activity Statement Continued

When entering the BAS information into the ATO BAS statement, please use the corresponding codes as listed on the CIRCUIT BAS report.

The first three highlighted cells (G1, G3 and G11) will match with the first page of the ATO BAS Statement.

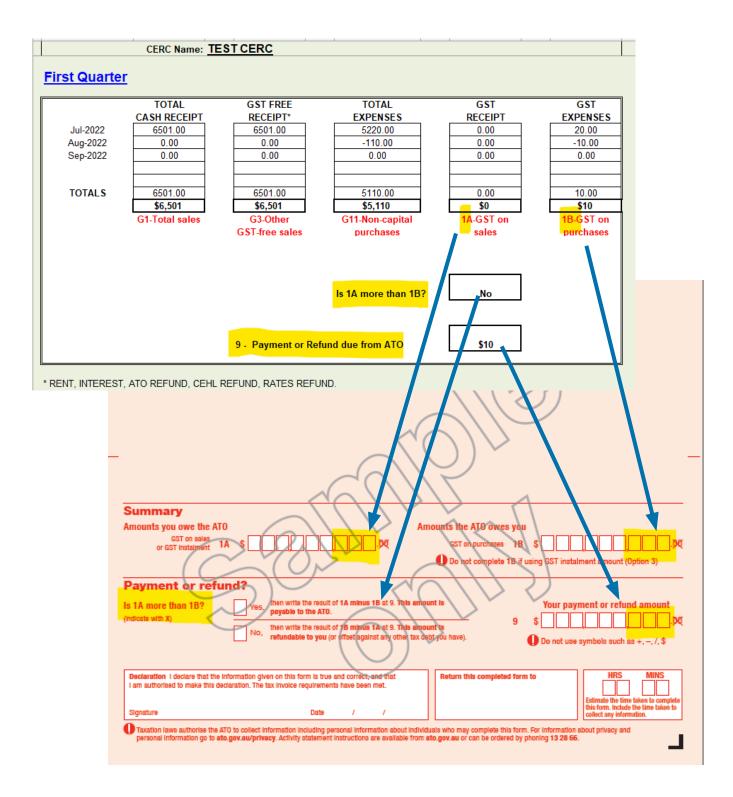
Please select X - Option 1.

Does the amount shown at G1 include GST? - Please tick the NO option.



Business Activity Statement Continued

The below highlighted will answer the second page of the of the ATO BAS report details.



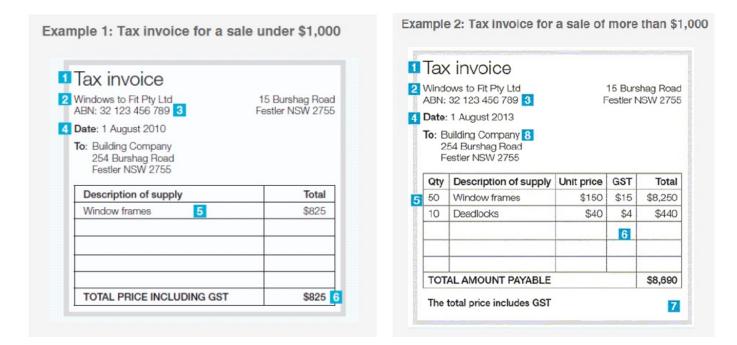
Sign and date the ATO BAS before sending to the ATO and keep a copy in your files for the annual audit.

Goods And Services Tax (GST) & Tax Invoices

Valid GST Invoices

To be able to claim a GST credit back from the ATO, a valid GST invoice must be obtained and retained by the co-op. A valid tax invoice has the following characteristics:

- 1. Must state "Tax Invoice"
- 2. The supplier's identity
- 3. The supplier's Australian business number (ABN)
- 4. The date the invoice was issued
- 5. A brief description of the items sold, including the quantity (if applicable) and the price
- 6. The GST amount (if any) payable this can be shown separately or, if the GST amount is exactly one eleventh of the total price, as a statement such as "Total price includes GST"
- 7. The extent to which each sale on the invoice is a taxable sale (that is the extent to which each sale includes GST)



8. Invoices must be addressed to the co-operative only to claim GST