

Financial Guideline 2015/2016 - 03

Annual VAT Return of Trader Details (RTD)

A **school board of management**, in its capacity as a body established by statute and funded wholly or partly from funds provided by the Oireachtas, is designated as a **“Principal Contractor”**.

This means that a board of management is responsible for complying with RCT requirements and VAT returns when making payments to the building contractor with effect from January 1, 2012.

Schools are required by Regulation 24(1) of the Value-Added Tax Regulations 2010 to submit an annual statistical Return of Trading Details (RTD) to the Revenue each year.

The VAT RTD provides fields for a breakdown of the VAT exclusive value of the supply of goods and services, imports and deductible inputs at the various VAT rates applicable during the year. This includes all Irish, Intra-EU and non-EU trade. The Revenue Online Service (ROS) is the primary channel for submission of the RTD to Revenue.

The VAT Accounting Year End should be aligned to the School Accounting Year end of the 31st August. To change the VAT Accounting Year End please email your local tax office requesting the change.

As the accounting year end for schools is the 31st August the Revenue will request the school to file the RTD for the period 1st September 2014 to the 31st August 2015. When you are filing your VAT3 return for July/August 2015 and if the Revenue's records indicate that a VAT RTD is due for the period, 1st September 2014 to the 31st August 2015, you will be brought automatically to a VAT RTD input screen before you proceed to the Bank Details stage of the filing process.

N.B. If submitting this return **through ROS** the return must be made by the **23rd of September**, **manual returns** are to be submitted by the **19th of September**.

If you make an accidental error or omission after a VAT RTD has been filed, you should notify Revenue at cgcustserv@revenue.ie and provide details of the return in question and what needs to be changed. This applies to both online and paper returns.

There is a penalty of €1,520 for failing to make the return.

VAT RTD Input Screen

1. If you have paid VAT during the year and have operated the VAT Reverse Charge system you should tick “yes” to “Have you made supplies of Goods and/or Services?” (See screen shot below)
2. The total of invoices (**before VAT**) at 13.5% goes into AC5. The majority of invoices will be at this rate.
3. The total of invoices (**before VAT**) at 23% goes into P1.

The relevant fields are circled in red.

Have you made supplies of Goods and/or Services? *

Yes No

€ Values Excluding VAT

Exempt	<input type="text"/>	E3	<i>i</i>
0% Exp	<input type="text"/>	D4	<i>i</i>
0% Home	<input type="text"/>	D1	<i>i</i>
4.8%	<input type="text"/>	C5	<i>i</i>
9%	<input type="text"/>	BC5	<i>i</i>
13.5%	<input type="text"/>	AC5	<i>i</i>
5.0%	<input type="text"/>	B5	<i>i</i>
23%	<input type="text"/>	P1	<i>i</i>
Total	<input type="text"/>	Z1	

All other questions listed on the VAT RTD input screen should be answered “No” unless you are operating VAT on rental income from sports facilities and car parks. If you have been including VAT on rental income from sports facilities and car parks on your VAT returns please contact your FSSU accountant for further guidance on how to incorporate this in to the VAT RTD.

Note: if you have not paid VAT this year you MUST tick the box as in the screen shot below

should be included in the figures for SUPPLIES shown.

If you have ~~No Trading Details~~ to declare for this VAT Accounting Year click the No Trade Details to Declare button:

No Trade Details to Declare →

If you have trading details to declare, you can defer filing your RTD to a later date by selecting this option:

Defer ⓘ

* Denotes a required field

Goods and/or Services

Have you made supplies of Goods and/or Services? * Yes No ⓘ

Acquisitions from the European Union, including Northern Ireland

You must record the value of goods/services at the Irish VAT rate applicable. ⓘ

Did you acquire any goods or services from the European Union, including Northern Ireland? * Yes No ⓘ

Goods or Services Purchased for Resale (Irish or Intra-EU acquisitions & Non-EU Imports)

Did you purchase Goods/Services for resale? * Yes No ⓘ

If you require further assistance in completing the VAT Return of Trading Details, please contact your FSSU Accountant.

**Louise McNamara, Director,
JMB Financial Support Services Unit
3rd September 2015**