

Financial Guidelines 2017/2018 - 06

Annual VAT Return of Trader Details (RTD)

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. This is a statistical exercise carried out by the Revenue, No Payment is required.

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 office requesting the change.

As the accounting year end for schools is the 31st August Revenue will request the school to file the RTD for the period 1st September 2016 to the 31st August 2017. When you are filing your VAT3 return for July/August 2017 and if the Revenue's records indicate that a VAT RTD is due for the period, 1st September 2016 to the 31st August 2017, you will be brought automatically to a VAT RTD input screen before you proceed to the Bank Details stage of the filing process.

Enhancements to further integrate VAT RTD functionality in ROS was implemented in April 2016. This development does not change any of the existing arrangements for processing RTDs, but provides the following enhancements to the user experience in ROS:

- A facility to amend a VAT RTD already submitted through ROS, making the previous submission inactive
- A validation check is performed against VAT3s filed during the period of the RTD where a Nil RTD is entered. If there are positive values in the VAT 3 returns for

the relevant period, the RTD will be rejected with a message notifying the filer of same;

- Inclusion of the VAT RTD return in the list of outstanding returns for the User. Previously, the RTD was not shown on this list when it was outstanding;
- Update of the "ROS Returns" screen to display the correct dates for the VAT RTD period. ROS previously displayed the dates of the last VAT3 period rather than the dates of the VAT RTD period in the "Returns" list screen.

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.

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

Summary of VAT Returns

Vat Period	Vat @ 13.5%	Vat @23%
September/October		
November/December		
January/February		
March/April		
May/June		
July/August		
TOTAL VAT		
Invoice Value	(Total Vat divide by 13.5 multiply by 100.) = Invoice Value	(Total Vat divide by 23 multiply by 100.) = Invoice Value

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.

The screenshot shows a VAT RTD input screen. At the top, the question "Have you made supplies of Goods and/or Services?" is followed by two radio buttons: "Yes" (selected) and "No". Below this, the heading "€ Values Excluding VAT" is displayed. A list of VAT rates and their corresponding codes is shown, each with an input field and an information icon (i). The fields for "13.5%" (code AC5) and "23%" (code P1) are circled in red. The "Total" field (code Z1) is also circled in red. The "Yes" radio button is also circled in red.

€ Values Excluding VAT	
Exempt	E3
0% Exp	D4
0% Home	D1
4.8%	C5
9%	BC5
13.5%	AC5
5.0%	B5
23%	P1
Total	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 need any further information
please email primary@fssu.ie or phone (01) 9104020.