

VAT Reports

Initially please complete a reconciliation of your figures using the checking spreadsheet which can be accessed by clicking on the VAT calculator on the right.



VAT calculator

The School Finance Team require the VAT Submittal report to be dated to the end of the last quarter please ensure the end dates for each quarter are - 30th June, 30th September, 31st December, 31st March.

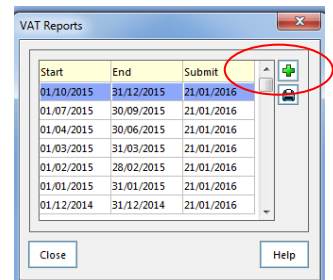
There are two VAT Submittal reports required by our team, a scanned copy of the paper VAT Submittal and an Excel version of the VAT Submittal (MTD).

VAT Submittal Report

Firstly you will need to generate the 'old' VAT Submittal report so that the VAT period will be closed

Select:

- *Reports*
- *General Ledger*
- *VAT*
- *VAT Reports*
- Click on the *green + icon*



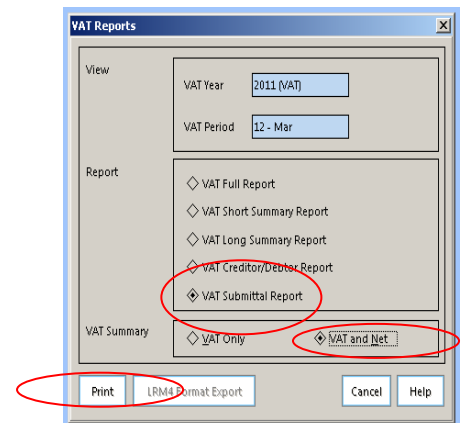
This will take you into the VAT Period for which the report is required. (All reports that have been printed and submitted previously will appear on this screen).

The type of report required is chosen on the next screen

Please choose:

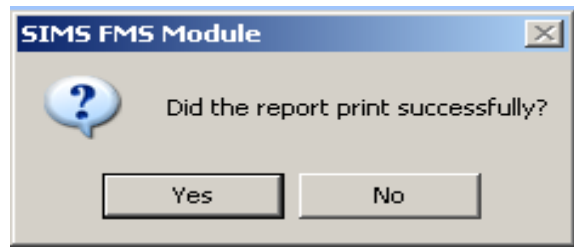
- *VAT Submittal Report*
- *VAT and Net*
- *Print*

Check carefully that the VAT Period date is correct and not a previous quarter, if this applies contact your link officer.



Take care to choose the correct options before clicking the PRINT button.

A request to confirm that the report has been printed will appear.



BEFORE CLICKING YES - Check your print out to ensure it has net expenditure and income totals as these are required to complete our submission to HMRC.

If "NO" is selected then FMS will not record that a VAT submittal was printed and leave that particular VAT period open, allowing further entries to be made. This will lead to two reports for a quarter with different VAT amounts causing confusion over the reimbursement VAT value.

To avoid this make sure that the VAT Submittal report has been printed correctly (see example below) then click **YES** to confirm print.

The VAT submittal report should show Net Output and Net Input against each VAT code

The VAT Submittal Report must be signed by the Headteacher, dated and sent to the Schools Finance Team at the Civic Centre 4W/04 each quarter.

Please don't forget to retain a copy of the signed report. for the school's records.

VAT Submittal

Selection:
 Year - 2011 (VAT)
 VAT Period - 01/01/2012 to 31/01/2012
 Establishment Code - 7004

User: US1 Establishment: Green Abbey School

	Outputs Net	Inputs Net
VAT Period Net Totals :	0.00	2,177.69
VAT Totals :	0.00	350.00

I certify that - Expenditure/Income analysed above has been properly incurred on establishment activities and supporting information is available within the records maintained at the establishment and claim the net amount of VAT incurred or enclose a cheque for the net amount of VAT received

Signed: _____
 Designation: _____
 Date: _____

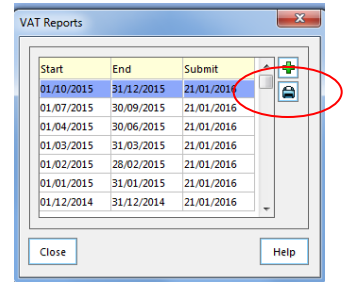
VAT Code	Description	Rate	Net Outputs	VAT Outputs	Net Inputs	VAT Inputs
1	VAT Standard Rate 17.5%	17.50	0.00	0.00	2,000.00	350.00
2	VAT Zero Rate	0.00	0.00	0.00	197.69	0.00
3	VAT Exempt	0.00	0.00	0.00	-20.00	0.00
4	VAT Standard Rate 15.0%	15.00	0.00	0.00	0.00	0.00
5	VAT Income Standard Rate 17.5%	17.50	0.00	0.00	0.00	0.00
6	VAT Income Zero Rated	0.00	0.00	0.00	0.00	0.00
7	VAT Income Exempt	0.00	0.00	0.00	0.00	0.00
8	VAT Income Standard Rate 15.0%	15.00	0.00	0.00	0.00	0.00
I	VAT Standard Rate Income 20%	20.00	0.00	0.00	0.00	0.00
T	VAT Standard Rate 20%	20.00	0.00	0.00	0.00	0.00
Z	VAT Expenditure Non Recoverable	0.00	0.00	0.00	0.00	0.00
Total VAT:			0.00	0.00	2,177.69	350.00
VAT to reclaim			350.00			

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In order to confirm that the VAT quarter has been closed take the following steps

Select:

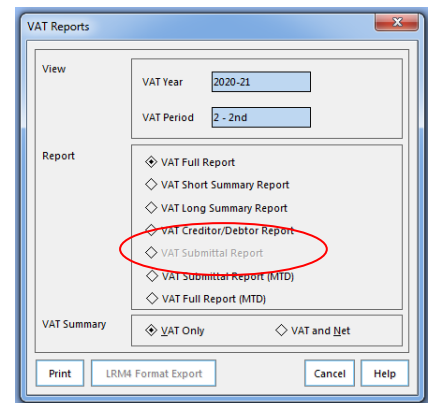
- *Reports*
- *General Ledger*
- *VAT*
- *VAT Reports*
- *Click on the printer icon*



You should now find that the option VAT Submittal Report has been greyed out. This confirms the quarter has been successfully closed.

If for any reason the option is not greyed out go back to step 1 and generate the VAT Submittal Report once again.

If in doubt contact your link officer.



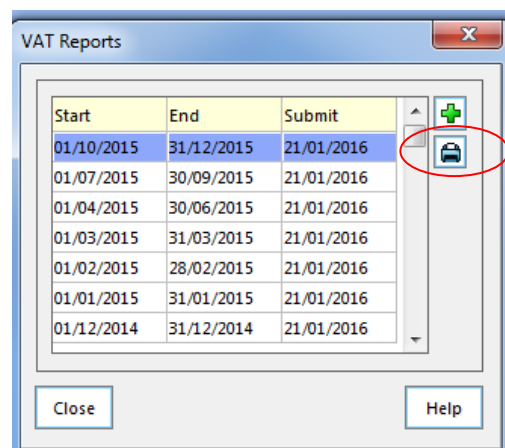
VAT Submittal Report (MTD)

Select:

- *Reports*
- *General Ledger*
- *VAT*
- *VAT Reports*

Hillingdon schools' FMS systems will show submittal dates for each quarter of the financial year

- *Click on the printer icon*

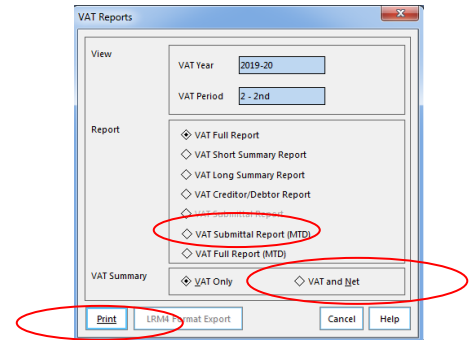


This will produce your quarter's VAT Submittal Report (MTD). (All reports that have been printed and submitted previously will appear on this screen).

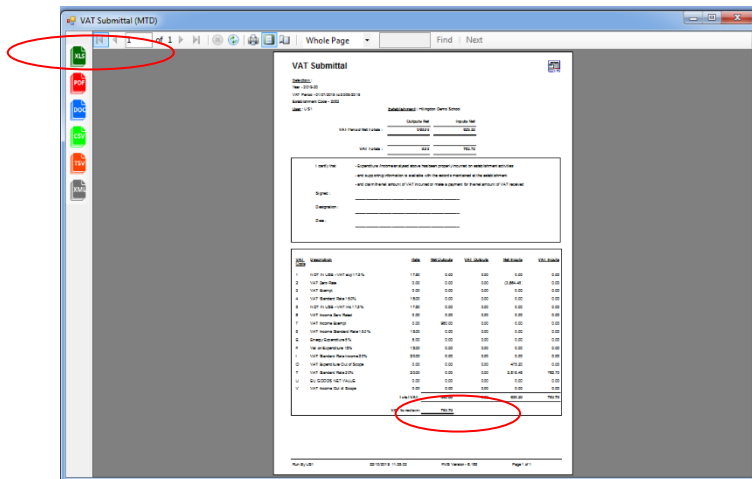
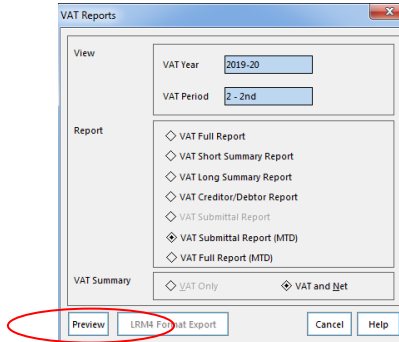
The type of report required is chosen on the next screen

Please choose:

- VAT Submittal Report (MTD)
- VAT and Net
- Preview (Changes from Print once VAT Submittal (MTD) selected)



Print has now changed to Preview



Select the Excel icon and save the file to a suitable location. The total VAT to reclaim figure should be checked against the same total in the VAT Submittal (MTD) report. If they are different for any reason contact your link officer.

Both reports, a scanned copy of the VAT Submittal and an Excel version of the VAT Submittal (MTD) can now be emailed to the team:

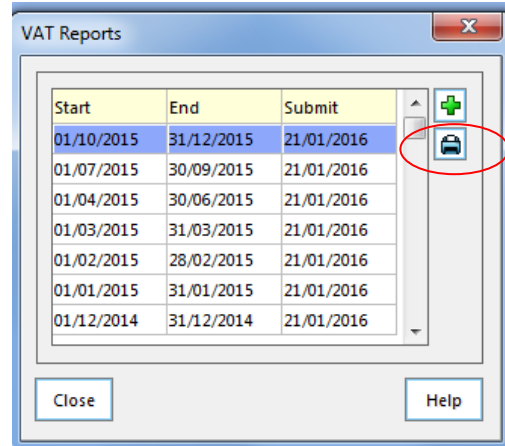
schoolfinancereturns@hillingdon.gov.uk or your Link Officer directly.

You are now required to submit a VAT Full Report (MTD) detailing all the transactions that have been recorded in the quarter, please refer to separate guidance.

VAT Full Report (MTD)

After printing the VAT submittal (MTD) report for the quarterly return please select:

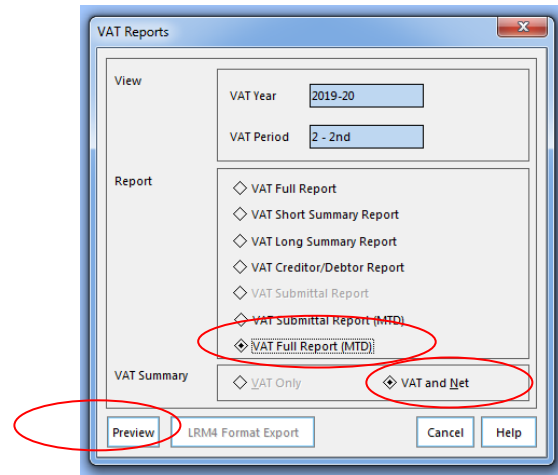
- Reports
- General Ledger
- VAT
- VAT Reports
- Highlight last quarter
- Click on the *print icon*



The type of report required is chosen on the next screen

Please select:

- VAT Full Report (MTD)
- VAT and Net
- Preview



This will then produce the report on the screen.

The screenshot shows the 'VAT Full Report' output. A red circle highlights the Excel icon in the top-left corner of the report window. The report includes a table of transactions and summary statistics.

Vat Code	Date	Ledger Code	Trans Type	Transaction Reference	Description	Supplier/Debtor	Outputs Net	Inputs Net	VAT Actual	VAT Memo
2	05/09/2019	2001-01	GL	081421	jp1	N/A	0.00	-400.00	0.00	0.00
2	16/09/2019	0005-01	CP	INV CN TEST INV	INV CN TEST Invoice	The Party	0.00	-3,164.43	0.00	0.00
Totals for Memo VAT:							0.00	-3,644.43	0.00	0.00
Totals for VAT Code 2:							0.00	-3,644.43	0.00	0.00
6	25/07/2019	0154-01	IN	081395	FMS	N/A	5,000.00	0.00	0.00	0.00
6	25/07/2019	0154-01	GL	081396	sew	N/A	5,000.00	0.00	0.00	0.00
6	25/07/2019	0154-01	GL	081397	Contra to journal 081396	N/A	-5,000.00	0.00	0.00	0.00
6	25/07/2019	0154-01	GL	081398	sew	N/A	-5,000.00	0.00	0.00	0.00
6	05/09/2019	0145-01	GL	081399	jp1	N/A	5,000.00	0.00	0.00	0.00
6	05/09/2019	0145-01	GL	081400	Contra to journal 081399	N/A	-5,000.00	0.00	0.00	0.00

Select the Excel icon and save the file to a suitable location. This can now be emailed to the team, schoolfinancereturns@hillington.gov.uk or your Link Officer directly.

For report submission deadlines please see the 'LA School Finance Returns Timetable'. This can be found in the Guidance section scrolling down to the Returns Timetable folder on the School's Finance webpage.

Should you have any queries regarding this guidance document please do not hesitate to contact your Link Finance Officer:

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Davinder Devgon	01895 250458

December 2020