

Unallocated Schools Direct Debit – Sundry Tax Invoices/RCTI transactions (GL 500030)

Unallocated schools revenue and expenditure with the department is recorded in GL account 500030 (Schools Direct Debit Clearing). Reallocation is completed by using a journal in SAP, the journal should credit/debit GL Account 500030 and debit/credit the expenditure into the correct GL account that it relates to.

As part of the 2018-19 Financial Year End Package recently distributed to schools all transactions appearing in the GL Banking and Cash report date range 01 January 2019 to 30 June 2019 must be reallocated to their correct expense accounts by 30 June 2019.

The following table lists the statement dates to be cleared for the 2018/2019 financial year:

Statement Date	Statement covers date range	Date Department scheduled to post transactions
29.01.2019	24.11.19 to 25.01.19	21.02.2019
25.02.2019	26.01.19 to 22.02.19	21.03.2019
25.03.2019	23.02.19 to 22.03.19	22.04.2019
29.04.2019	23.03.19 to 26.04.19	21.05.2019
27.05.2019	27.04.19 to 24.05.19	21.06.2019

NB: Schools are not required to clear Sundry Tax Invoices and RCTI transactions from prior years.

STI – DATED 27.05.2019

Please note the final statement to be cleared prior to the EOFY is the statement dated 27 May 2019. All Journals covering these statement dates must be processed and approved by the school Principal by **Friday 28 June 2019** (last working day for the 2018/2019 financial year).

STI –DATED 24.06.2019

Schools will receive a statement dated **24 June 2019** and the date the department is scheduled to post transactions is 22 July 2019 (commencement of the 2019/2020 financial year). This statement **MUST NOT** be processed prior to **22.07.2019**.

When producing the GL Banking and Cash report to view transactions the year-to-date is entered for the current year i.e. 01.01.2019 – 21.06.2019 refer to the screenshot below:

G/L Account Line Item Display G/L View

Menu | Choose Ledger | Entry View | Data Sources

G/L account selection

GL account: 500030 to []
 Company code: 1060 to []

Selection using search help

Search help ID: []
 Search string: []
 Search help

Line Item Selection

Status

Open Items
 Open at Key Date: []

Cleared Items
 Clearing Date: [] to []
 Open at Key Date: []

All Items
 Posting Date: 01.01.2019 to 21.06.2019

Type

Ledger: 0L
 Select Closing/Opening Postings at Year End

List Output

Layout: /BANKQUERY
 Maximum Number of Items: []

It is essential that the correct tax codes are applied when processing journals to the Direct Debit Clearing Account - GL 500030.

If the charge is an expense (debit) to your school the Tax Code will be either:

1. P1 (10% GST applies) - e.g. photocopying and postage
2. P2 (No GST applies) - e.g. EUR Maintenance
3. P5 (GST exempt) - will be advised on your statement/RCTI in the text column

If the school is receiving revenue (credit) it will be either:

1. S1 (10% GST applies)
2. S2 (No GST)
3. S5 (GST exempt)

If the school is receiving reimbursement for salaries (credit) the correct GL is -

GL 500079 P5 (GST exempt) and assigned to the relevant WBS/IO if required.

IMPORTANT: Always enter the total transaction amount as the system will automatically calculate the GST.

As the Sundry Tax Invoice/RCTI Statement of account incorporates credits along with the regular debits it is important to check the total amount credited or debited on the GL Banking and Cash report.

In addition, do not process any Sundry Tax/RCTI statements in SAP unless they appear in the GL Banking and Cash report.

PLEASE NOTE: It is recognised that schools may have processed Sundry Tax Invoice issued in 2018 during the 2019 calendar year. In these cases, the clearing account will not report a zero balance. **Do not make any adjustments in this instance.**