

Support area.

5. Credit Card Statements are to be checked to ensure that the correct GST treatment has been applied including for surcharges, prepaid vouchers and taxable/creditable importations.

Example: Purchase \$2,000 inclusive of GST

Credit Card charge \$20 inclusive of GST

GST credits = $\$2000/11 + \$20/11 = \$183.64$

(If the credit card charge is entered as GST free, this would generate credits of \$181.82 which is incorrect)

6. Monthly BAS's and as applicable, associated payments must be lodged by Shared Services with the ATO by the 21st day of the following month.
7. A complete audit trail comprising appropriate documentation must be maintained to support GST returns. For the purposes of the Procedures, appropriate documentation is taken to include hard copy media (i.e. paper based) and electronic based media (e.g. computer images of documents, emails, etc.).
8. Adequate documentation must be available to allow CIT debtors and creditors to appropriately manage GST obligations under the GST Act including claiming input tax credits as provided for in the GST Act.
9. Tax invoices must be provided to CIT by all suppliers where required by the GST Act.
10. Any amounts owed to CIT must include a GST component where required by the GST Act.
11. CIT and other government policies and procedures relating to procurement and revenue/receipting must be complied with.
12. CIT must have a risk management strategy in place to ensure compliance with the GST Act.

