

UR2 Financial Return Lodgement

With 30 June fast approaching there are some strategies you can put in place to ensure you meet the unaudited UR2 lodgement deadline of 31 August. These include:

- Review the UR2 form and ensure you have the information available,
- Utilise electronic formats from the website in filling in the UR2 eg. spreadsheets,
- Prepare your budgets with relevant members of the committee,
- Resolve any potential issues before year end with your auditor or FMS help-desk, and
- Seek any assistance or support from other church members.



Upcoming Treasurers Workshops

None

Treasurers User Manual Update

To request a hard copy of the manual please contact Susan Brady on 8267 4409 or susanb@nsw.uca.org.au

Living Is Giving Forms

Just a reminder that Living is Giving forms are due by 30 June 2011. There have been changes to some mission focus areas so the forms advise us which mission focus areas the funds are to be allocated to. Planning forms are on the following link:

<http://livingisgiving.nsw.uca.org.au/documents/LIGleadersguide.pdf>.

Insurance Contributions for Congregations

Insurance invoices were mailed out last week and the contributions are due and payable by the 30 June 2011. There is a monthly payment option available to those experiencing financial difficulty. If you would like to take up such an arrangement, please contact Uniting Resources – Risk and Insurance Services on 02 8267 4340 or insurance@nsw.uca.org.au

BAS – Frequently Asked Questions

Is GST payable on leasing income from the manse?



Where the manse is not being used by the minister it may be leased out for additional income for the congregation.

GST is not payable on residential property income.

The question of claiming GST on associated costs to maintain the property from the ATO during this period is determined by satisfying the following condition.

Rent received is less than both 75% of the market value and 75% of the costs to provide the accommodation.

Example

Your church leases out the manse for \$250 per week. The rental market value of the property is \$260 and you have calculated that the costs to the church in providing the accommodation is \$200 per week. Rent is collected by a real estate agent who charges fees of \$24.75 including GST for his services.

There is no GST to be paid out of the income and also the \$2.25 of GST in the agents fees can not be claimed back as the rent received is greater than both 75% of the market value and 75% of the costs to provide the accommodation.

Help-Desk Contact Details

If you require any assistance with GST, Reporting, Accounting and other treasurer related matters, please contact the FMS help-desk as below.

Susan Brady Assistant Accountant Ph: 8267 4409	Joseph Georgy Client Relations Accountant Ph: 8267 4418 treasurer@nsw.uca.org.au
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