



GST STATUS FOR SPECIFIC ACTIVITIES POLICY

Rationale:

All Victorian Government schools are required to comply with GST legislation and formally nominate/minute how non-recurrent fundraising activities, raffles and second-hand uniform/ text book sales are to be treated for GST purposes for the current financial year.

Aims:

- To meet Australian taxation legislation, ATO requirements, and comply with DET guidelines for non-recurrent fundraising activities at Mordialloc College;
- To determine the most effective GST status for these activities;

Implementation:

GST treatment of non-recurrent fundraising events

- The following non-recurrent fundraising activities listed below are nominated as Input Taxed events for GST purposes:
 - SRC activities
 - Performing Arts Fundraising
 - Art Show
 - Other fundraising activities agreed upon by School Council during 2021.
- These Input Taxed events are planned to be conducted by Mordialloc College Council in the year ended 31 December 2021 and all relevant transactions will be accordingly recorded in the schools accounting and taxation records and included on the BAS for reporting purposes but no GST remitted or claimed.
- The Council notes that the record of this decision must be retained for 5 years and that this election cannot be revoked for 12 months.
- The Council notes that the transactions of each Input Taxed event will have separate accounting records.

GST treatment of Raffles

- Any raffles conducted by Mordialloc College Council in the year ended 31 December 2021 will be treated as GST-free activities under subdivision 38-270 of the GST Act.
- All relevant financial transactions will be accordingly recorded in the schools accounting and taxation records and included on the BAS for reporting purposes but no GST remitted or claimed.

Review Period:

This policy is required to be formally minuted and reviewed by school council annually.

This policy was last updated March 2021 and is **scheduled for review in March 2022.**