

# TARNEIT RISE PRIMARY SCHOOL FRINGE BENEFITS (TAXATION COMPLIANCE) POLICY



## Help for non-English speakers

If you need help to understand the information in this policy please contact the school office on 7002 6580.

## RATIONALE

It is the responsibility of employers to identify the Reportable Fringe Benefits (RFB) amounts which each employee has received and to report this annually.

## PURPOSE

To ensure Tarneit Rise Primary School complies with its legislated requirements in relation to Fringe Benefits Tax.

## IMPLEMENTATION

The school will register for GST, have an ABN number and independently lodge BAS returns.

By April 15 each year, the Business Manager will advise Financial Services Division of the value of fringe benefits provided to Department of Education and Training (DET) staff employed at the school during the preceding twelve months ending on 31 March.

This will be done using the FBT Tracker that has been developed by the Tax Compliance Unit.

Note: The \$300 minor and infrequent benefits rules do not apply to government schools for the provision of entertainment.

Nil liability will also be reported in this manner.

School Councils are exempt from payroll tax.

If applicable, the school can apply to the ATO to set up Tax Deductible Gift Recipient (DGR) Building Funds or Library that allow income tax deductions for donations.

For further information, the school will contact the Department's Tax and Compliance Unit for advice at [tax@edumail.vic.gov.au](mailto:tax@edumail.vic.gov.au)

Please refer also to the school's Financial Management Policy.

## EVALUATION

This policy will be reviewed as part of the school's three-year review cycle or if guidelines change.

## POLICY REVIEW AND APPROVAL

<b>Created date</b>	September 2017
<b>Policy Number</b>	36
<b>Version Number</b>	4
<b>Consultation</b>	School Council – finance subcommittee
<b>Endorsed by</b>	Principal
<b>Endorsed on</b>	May 2024
<b>Next review date</b>	2027