



POLICY 2: TAX & CHARITABLE STATUS

<p>Policy Rationale</p>	<p>The trust will endeavor to comply with all tax obligations, file returns and pay tax liabilities on time to avoid any unnecessary interest and penalties. In doing so the trust shall be seen to be a tax compliant organisation by its stakeholders.</p> <p>Insert Coin to Play has obtained charitable status and will comply with the requirements set out in the trusts Act 2019 to maintain its charitable status.</p>
<p>Policy Statement(s)</p>	<p>The Treasurer will:</p> <ol style="list-style-type: none"> 1. Ensure all tax returns are filed on time. 2. Ensure all tax balances are paid on time. 3. Ensure that GST Returns are filed on a 2 monthly tax basis. 4. Ensure that the persons authorised with Inland Revenue to act on the trusts behalf are regularly reviewed and updated. 5. Respond appropriately and within reasonable time to requests from Inland Revenue. <p>The Treasurer will also:</p> <ol style="list-style-type: none"> 1. Ensure that the trust complies with the requirements to maintain its Charitable status. 2. Ensure that all financial returns are filed correctly and on time. 3. Respond appropriately and within reasonable time to financial requests from trustees.
<p>Policy Implementation and Related Procedure Documents</p>	<p>The implementation and review of these Tax & Charitable Status policies are the responsibility Insert Coin to Play trustees.</p> <p>The Treasurer is responsible for implementing and then regularly reviewing the tax requirements for the organisation and the related procedures. The Treasurer is responsible for the filing of tax returns and payment of tax liabilities.</p>



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CHARITABLE
TRUST

	<p>The Treasurer will also ensure all supporting documentation is file as per the financial requirements to maintain the overall charitable status of the Trust.</p>
Legislative Compliance Considerations	<ul style="list-style-type: none">• Income Tax Act 2007• Tax Administration Act 1994• Financial Reporting Act 2013• GST Act 1985• Trusts Act 2019
Review Protocol	<p>Policy Reviewed By: Insert Coin to Play Charitable Trust</p> <p>Date Reviewed: [Date] 5/6/2023</p> <p>Next Review Date: [Date] 5/6/2024</p> 