
DIOCESE OF THE MURRAY

CATTLE FUND RAISING PROJECTS REGULATION

- Where a Cattle Scheme is operating or contemplated the Registrar should be advised in writing and who the contact person in charge of the operation of the scheme.
- The use of loans as start-up funds will need the approval of Diocesan Council and this should be applied for in writing, stating how the money is to be raised and how it is to be repaid. A projected budget should be supplied.
- The GST issues should be fully understood by the Parish involved. If the GST is claimed in input credits then GST must be remitted to the ATO on the sale of the cattle. If no input credits are claimed in purchase or the cattle are donated as a gift to the Church then no GST needs to be remitted.
- The net income from such a scheme will be assessable income for the purposes of assessment and should be noted in the Parish accounts.
- Monies paid into an SPF (Special Purpose Fund) will not be assessed unless the money is used in operating expenses of the parish. Capital items and repairs and maintenance items would be exempt upon application with the appropriate form.