



Corporation Tax Act 2010

2010 CHAPTER 4

PART 11

CHARITABLE COMPANIES ETC

CHAPTER 3

OTHER EXEMPTIONS

Exemptions

483 Exemption for profits from fund-raising events

- (1) The profits of a trade carried on by a charitable company are not taken into account in calculating total profits so far as they—
 - (a) arise from an event that is VAT-exempt in relation to the company, and
 - (b) are applied to charitable purposes or transferred to a charity.
- (2) The profits of a trade carried on by a body to which subsection (3) applies are not taken into account in calculating total profits so far as they—
 - (a) arise from an event that is VAT-exempt in relation to the body, and
 - (b) are applied to charitable purposes or transferred to a charity.
- (3) This subsection applies to any voluntary organisation that is a qualifying body for the purposes of Group 12 of Schedule 9 to the Value Added Tax Act 1994 (fund-raising events by charities and other qualifying bodies).
- (4) The exemptions under this section require a claim.
- (5) For the purposes of this section an event is VAT-exempt in relation to a person if the supply of goods and services by that person in connection with the event would be exempt from value added tax under Group 12 of Schedule 9 to the Value Added Tax Act 1994.

Changes to legislation:

There are currently no known outstanding effects for the Corporation Tax Act 2010, Section 483.