

Glossary

ABN	Australian Business Number
ABS	Australian Bureau of Statistics
ATO	Australian Taxation Office
COAG	Council of Australian Governments
Competitive Neutrality	The principle that promotes the equal treatment by government of competing organisations to achieve a level playing field by removing artificial advantages.
Cult	A religious or pseudo-religious movement, characterised by the extreme devotion of its members, who usually form a relatively small, tightly controlled group under an authoritarian and charismatic leader. (Source: Macquarie Dictionary)
DGR	Deductible gift recipient
FBT	Fringe benefits tax
GDP	Gross domestic product — an estimate of the total value of goods and services produced in a country in a specified time, usually a year.
GST	Goods and services tax
ITAA	Income Tax Assessment Act
National Compact	An agreement between Government and the Third Sector to provide a framework for working together. The Compact includes principles for action and identifies area requiring reform.
NFP	Not-for-Profit
Ordinary income	Ordinary income is income earned according to ordinary concepts directly or indirectly from all sources in or out of Australia during a financial year.
Public benevolent	A public benevolent institution is a non-profit institution organised for the direct relief of such

institutions poverty, sickness, suffering, distress, misfortune, disability, destitution, or helplessness as arouses compassion in the community.

RoLIA Rule of Law Institute of Australia

Statutory income Statutory income is income that is not ordinary income but is included in your assessable income by legislative provisions.

Third sector Third Sector organisations include charities, churches and religious organisations; sporting organisations and clubs; advocacy groups; community organisations; cooperatives; trade unions; trade and professional associations; chambers of commerce; welfare organisations; and service providers. These organisations sit alongside the government and private sectors. They may receive government funding to provide public services, but are not part of government. Similarly, they may charge for business services, but are not part of the business sector.

Source: Senate Economics Committee, *Disclosure regimes for charities and not-for-profit organisations*, December 2008, p. 11.