How the Oracle Financials Tax Engine works for Income

**All Income**

The default treatment, where all income is subject to UK VAT.

**Standard rate VAT 20%**

**Except:**

**No Taxable Supply**

- Internal Trade,
- Donations and Endowments,
- Government and Similar grants,
- Sponsorship (excluding the value of any advertising)

**No VAT**

**Supplies outside the UK**

- Sales invoiced to EU VAT registered customers,
- Events Hosted outside the UK,
- Services to overseas businesses,
- Exports

**No VAT**

**Supplies that are not taxable by their nature**

- ...specific supplies, including:
  - Rent, rates & Insurance
  - Paper text books
  - Take-Away cold food
  - Sports facilities
  - Un-serviced room hire

**No VAT**

**Goods and services closely related to education**

- .....Where supplied direct to students (including student fees), or to another educational body

**No VAT**

**Special Categories**

- Non business research income,
- Medical Services,
- Training for overseas governments,
- Staff secondment at cost

**No VAT**