

Personalised Tax Training

2024 In-house Special Topics

The program

Our monthly Special Topic presentations are practical yet detailed analyses of specific areas of tax law or practice. We carefully select these each year based on current happenings in the industry, along with feedback from our clients.

Many of our in-house clients receive a general Tax Update, along with a Special Topic at their sessions, however your training can be customised to fit your specific needs. We also facilitate mentoring for junior staff, leadership programs, and much more.

Call us at 0413 955 686 or [send us an email](#) to have a chat about your firm's ideal learning & development program.

Our 2024 calendar of Special Topics:

Month	Topic
January	The tax professional & ethical obligations With verifiable ethics training a requirement of some professional associations, this topic examines what it means to be a professional and the source of the ethical standards, specifically looking at: <ul style="list-style-type: none">• when an accountant risks compromising the duty of acting honestly and with integrity• why a tax agent's failing to attend to their own taxation affairs is viewed as a breach of professional conduct• how a tax agent who has always acted for a couple can manage a conflict of interest when dealing with the taxation affairs of one of them after the couple divorces• why an accountant cannot act as an auditor of their own SMSF
February	Grouping for aggregated turnover purposes A practical, case study-based examination of the applicable concepts and grouping rules for working out aggregated turnover which is relevant to a number of tax concessions, including: <ul style="list-style-type: none">• the R&D tax incentive• small business concessions• primary producer concessions

The 2024 In-house Special Topic series, continued

Month	Topic
February — Alternative Special Topic	Research & Development tax incentive <p>The research and development (R&D) tax incentive is intended to encourage experimental activities for the purpose of generating new general or applied knowledge. We'll cover:</p> <ul style="list-style-type: none">• the threshold requirements under the Tax law for a qualifying R&D activity• the conditions a company must satisfy to qualify for the offset• steps for claiming the offset• clawback of the offset• record keeping obligations.
March	Intangible assets & their tax treatment <p>Intangible assets – i.e. assets which are not physical assets or a financial asset – can, and do, drive business value. They are easily transferred and hence lend themselves to tax reduction schemes that are attracting the attention of tax authorities internationally. This session examines:</p> <ul style="list-style-type: none">• the definitions of an intangible asset<ul style="list-style-type: none">◦ e.g. patents, goodwill, trademarks, in-house software, know-how, trade secrets• Intangible assets that are depreciating assets• Intangible assets as active assets for Div 152 purposes• creating and commercialising intellectual property – income tax and CGT implications• the Commissioner's concerns with, and compliance approach to international arrangements regarding intangible assets.
March — Alternative Special Topic	FBT – What you need to know for 2024 <ul style="list-style-type: none">• What's new for 2023–24• Revisiting the core rules• Common fringe benefits — cars, expense payments, entertainment, car parking• Exemptions and concessions• Ensuring less common benefits are not overlooked

The 2023 In-house Special Topic series, continued

Month	Topic
April	<p>Employee/independent contractor distinction, clarified</p> <p>A case study approach exploring the practical consequences of recent Court decisions clarifying the distinction between an employee and independent contractor. In this session, we'll consider:</p> <ul style="list-style-type: none"> • what's changed and what it means for many employees who are not on long term contracts • when a worker is an employee under the common law meaning of the term, but is deemed to be an employee • the ATO's compliance approach to classifying workers as employees or independent contractors • the employer's risk misclassifying the worker under the Superannuation Guarantee (administration) Act 1992
May	<p>Trust streaming revisited</p> <p>A case study illustrating how the proportionate approach under s. 97(1)(a) of the ITAA 1936 operates:</p> <ul style="list-style-type: none"> • on the wording of the trustee resolution making a beneficiary presently entitled to trust income • when the ATO increases the net income of a trust. • when the trustee resolution allocates specific types of income to particular beneficiaries.
May — Alternative Special Topic	<p>Year-end tax issues</p> <p>A series of practical case studies designed to elicit discussion on the tax issues that may be encountered by a small business when attending to its tax affairs in the income year ending 30 June 2024.</p>
June	<p>Rental properties</p> <p>The ATO's six data matching programs will provide the Commissioner with information about rental properties that is expected to lead to collection of extra tax to fill the \$1.3 billion rental tax gap.</p> <p>In this session, we'll cover the key contributors to the rental tax gap, such as incorrect reporting of income and expenses, including interest expenses, insurance premiums, claim payouts, repairs costs and capital works deductions. We'll also review:</p> <ul style="list-style-type: none"> • the tax implications of refinancing, offset accounts and redraw facilities • deducibility of holding costs • vacant land rules • capital works v capital allowances v repairs deductions • second hand assets — depreciation and how rules interact with CGT on sale • when a property is available for rent and its relevance • travel expenses

The 2023 In-house Special Topic series, continued

Month

Topic

July

Application of Part IVA in the SME space

Part IVA, as amended in 2013 to remedy weaknesses that had been revealed by a number of significant Court decisions, now requires the Part IVA analysis to start with the question of whether a person participated in a scheme for the sole or dominant purpose of enabling the taxpayer to obtain a tax benefit.

An inquiry focussing on whether there were 'other ways (e.g. more convenient, or commercial, or frugal ways) in which the taxpayer might have achieved the substance and effect that it achieved from, or in connection with the scheme' may make it easier for the Commissioner to identify a tax benefit, especially in the SME market.

This session examines the changes to Part IVA and considers how the changes have affected the operation of Part IVA and its application to SMEs.

July —
Alternative
Special Topic

Work-related expenses

The ATO continues to focus its compliance activity on work-related expense claims. We focus on the rules and their application to the myriad of expenses that clients think are work-related and deductible. We revisit this topic with the benefit of some recent court decisions in readiness for preparing individual income tax returns for 2024.

August

Employee benefits — the income and GST consequences

A case study based approach to practically explore the income tax and GST consequences of an employer providing benefits to an employee.

September

Employee share schemes for SMEs

Employee share schemes have become more attractive for unlisted bodies after recent changes to the Corporations Law, reducing the associated red tape. This session will consider:

- the benefits of an ESS
- the regulatory framework for unlisted companies
- the tax treatment of ESS:
 - non-concessional
 - concessional
- Employer obligations
- Tax implications of benefits provided to employees / non-employees

The 2023 In-house Special Topic series, continued

Month	Topic
September — Alternative Special Topic	<p>GST — practical issues for 2024</p> <p>As a transactional tax, GST requires an understanding of the particular transaction and the specific GST rules that apply to it. To this end we provide, outside the real property and cross-border contexts:</p> <ul style="list-style-type: none">• a detailed explanation of the GST core rules• a practical framework for identifying and/or working through GST issues• a discussion of practical issues for small business taxpayers
October	<p>Estate planning: Planning for a better tax outcome</p> <p>Asset protection (and tax) is foremost when considering strategies for accumulating and holding assets. Planning for how those assets are to be transferred to the next generation requires consideration, not only of likely tax consequences, but also of strategies to guard against disputes. This session will cover the tax implications of various estate planning strategies for dealing with:</p> <ul style="list-style-type: none">• the family home / holiday house• superannuation interests• loans to family members• bequests of valuable assets• control of the family business
November	<p>Catching up with residency rules</p> <p>Proposals to change the tax residency rules have been under consideration for several years even as the Courts have clarified the application of our existing rules. In this session, we examine:</p> <ul style="list-style-type: none">• the current residency rules for individuals and entities• the proposed changes to the residency rules for individuals and entities• how Australia's double tax agreements (DTAs) interact with the residency rules in the Tax Act
December	<p>Tax implications of crowd funding</p> <p>Crowd-sourced funding (CSF) is widely used by individuals and businesses. CSF is a financial service subject to a regulatory framework implemented to protect the public and investors. We'll cover:</p> <ul style="list-style-type: none">• The regulatory framework for the CSF industry and companies fundraising using CSF• The tax and GST implications of CSF and the ATO's crowdfunding models for:<ul style="list-style-type: none">◦ Businesses◦ individuals – for private purposes• Case studies