

Local Tax Club Toowoomba

Breakfast Club Series

15 August – 28 November 2023

Power Tynan, Toowoomba

1.5 CPD hour / session



There's never been a better time to join your Local Tax Club!

With a local and topical line-up of sessions and presenters, the Local Tax Club Series delivers quintessential and hot topics which affect you and your clients.

Each session features a specialist tax topic presented by experts in their fields and a monthly tax update to keep you abreast of Australia's ever changing tax legislation.

Being part of your Local Tax Club will not only keep you on top of the latest tax knowledge but will connect you with your peers, and fellow members of your tax community.

Join us for breakfast at your Local Tax Club!

Terms and conditions: Please note this is a paperless event, the materials will be emailed to you the day prior. If you purchase a member registration, you may send a non-member from your firm. Please note that the difference in registration fee will be charged to the attendee. All subscriptions are valid for 2023 only. Please see the registration page for registration options. For more information about our Refund Policy [click here](#).

Who should attend?

This series will provide you with quintessential updates and topical tax content tailored for you and your local tax community.

Schedule

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1.5 CPD hour / session

Registration options

Company subscription

Pre-purchase session credits to be spread across your firm throughout the year at a discounted price (minimum of 5). Each month nominate the names of the delegates you wish to register, and we take care of the rest. You can top up your session credits at any time.

Full Series

Register for the full series and receive an event reminder and materials ahead of each session.

Individual sessions

Tailor your attendance by simply indicating your preferred session/s on the registration form.

Technical Program

Date/Time	Session	Presenter
Tuesday 15 August 7:30-9:00am AEST Power Tynan 6/618 Ruthven St Toowoomba	Part 3: Loans and financial accommodation - Small business - The key tax issues <p>The challenge of providing sufficient working capital to small business can be demanding from a tax perspective particularly for small businesses with a need for a high level of working capital.</p> <p>The management of these arrangements while they remain in place must be undertaken with due consideration of the relevant tax rules while the unwinding of those arrangements may give rise to substantial tax issues. This session will look at the following sources of working capital including;</p> <ul style="list-style-type: none"> • External financiers (banks) • Loans from business owners and parties associated with business owners (including family members providing loans and guarantees to the small business) • Retention of unpaid present entitlement (UPE) of companies (pre-2009 loans) • Loaning back UPEs of private companies to trusts on complying terms post-2009 (Division 7A) • UPEs of adult beneficiaries that now must be managed with reference to s 100A ITAA36 • Partners leaving their entitlement to profit in a partnership • Using retained profits in a company to pay back loans to the company from family members rather than paying dividends. <p>This session will also explore in detail the tax issues associated with ensuring compliance with relevant tax rules with particular reference to a range of tax concerns (commercial debt forgiveness, Division 7A and capital losses) when those arrangements are unwound or come to an end including tidying up a balance sheet in advance of a share sale.</p>	Speaker: John Ioannou, CTA, Macpherson Kelley

**Tuesday
28 September**

7:30-9:00am AEST
Power Tynan
6/618 Ruthven St
Toowoomba

Part 4: CGT small business concessions – An in-depth analysis

The CGT small business concessions are complex and the ATO has recently announced that taxpayers claiming the concessions may be subject to additional scrutiny including requiring taxpayers (and their professional advisers) to demonstrate why they are entitled to the concessions. Accordingly, it is timely to review some of the key areas taxpayers need to satisfy to be able to claim the concessions.

The objective of this presentation is to provide participants with the opportunity to explore, in significant depth, the application of the small business CGT concessions to a range of assets and business disposals with complex ownership structures of companies, (including Division 7A issues) trusts and individuals with business and non-business assets with the objective of enhancing your understanding of the application of the rules. This presentation will discuss:

- Satisfying the basic conditions of the Small Business CGT Concessions
- Satisfying the additional conditions necessary to satisfy the individual concessions (15-year exemption, CGT retirement, etc)
- Road testing particular ownership structures to determine whether access to the small business CGT concessions may be available.

The benefits of being able to access the concessions can be immense and exempt capital gains of up to \$2 million or more per taxpayer.

Speaker:

Tom Delany, CTA, Tax Partner

**Tuesday
28 November**

7:30-9:00am AEST
Power Tynan
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Toowoomba

Part 5: Passing the baton (not the tax issues)

Many private and family-owned businesses will transition to next generation ownership or be sold in the next few years. Effective succession planning is a complex process that raises many potentially difficult issues, including tax. While the plan may not trigger immediate tax consequences, a well-thought out plan should assist in avoiding any unintended consequences when the plan is implemented. This session will highlight:

- Change of control – now vs later, and how will the successor obtain control. The availability of tax concessions, impact on pre-CGT assets, availability of tax losses
- Consideration for the transfer – market value substitution rules, CGT value-shifting, buy-sell agreements, use of insurance to fund a buy-out, funding issues (ie Div7A, debt forgiveness)
- Restructures to facilitate transfer of assets or operations, including share-buy backs, dividend stripping
- Other strategies to facilitate the plan, including use of option agreements, lease or licence of business assets.

Speaker:

Michelle Hartman, CTA, PwC

Presenters

Tom Delany, CTA, is the principal of Tax Partner, which provides tax training, and tax consultancy services to accounting and legal firms including a wide range of tax advisory services such as high-level tax planning in addition to preparing tax advices, private ruling requests and objections on a variety of tax related topics. Tom holds a Master of Taxation from the University of New South Wales, a Bachelor of Business (with Distinction) from the University of Southern Queensland, is a FCA, FIPA, Tax Agent, Chartered Tax Adviser and recipient of the 2019 SME Tax Adviser of the Year Award.

Michelle Hartman, CTA, is a Tax & Advisory Partner at PwC Private with many years of experience in providing practical tax advice to clients. Michelle advises private clients across a broad range of issues and taxes, including structuring for acquisitions and divestments. She specialises in assisting private clients (and the families behind them) plan for transition of both ownership and leadership, appreciating that it can be an emotionally challenging time.

John Ioannou, CTA was admitted as a Solicitor in 2002, is a Principal Lawyer at Macpherson Kelley and leads the national tax practice. He has experience in the areas of tax structuring, tax disputes and commercial transactions. John has a Bachelor of Arts, Bachelor of Laws and a Masters of Law.

“The Local Tax Club provides you with the opportunity to network with your colleague whilst maintaining your technical knowledge.”

Nick Wilkins, CTA, Wilkins Advisory

For event queries please contact
Events Team:

gld@taxinstitute.com.au

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purchase your tickets!



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1 Registration

Please select your registration type:

	Member	Non-member
Company subscription (2 credits)	<input type="checkbox"/> \$150	<input type="checkbox"/> \$200
Full Series (2 sessions)	<input type="checkbox"/> \$150	<input type="checkbox"/> \$200
Individual session	<input type="checkbox"/> \$125	<input type="checkbox"/> \$150

Please select your session/s:

- ☐ Tue 28 Sep 43133
 ☐ Tue 28 Nov 43134

Dietary requirements:

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2 Delegate contact details

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☐ Mr
 ☐ Mrs
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Date of birth:

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Last name:

Position:

Company:

Address:

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☐ Please tick this box if you do not wish your name to be included on the delegate list provided to all attendees for networking

3 Payment method

Please note: all registration payments must be made prior to the event, unless other arrangements have been made with The Tax Institute.

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