

# NEW NTAA ONLINE SEMINAR Earn 3 CPD Hours

# NTAA's

# Introduction to Trusts

# Online Seminar

## Cost of Seminar

### Members

- \$ 275 – Includes pdf and hard copy of the notes
- \$ 295 – pdf copy of the notes only

### Non-Members

- \$ 375 – Includes pdf and hard copy of the notes
- \$ 395 – pdf copy of the notes only

Online Duration: 3 Hours

This Introduction to Trusts Online half-day Seminar has been provided as a precursor for anyone new to dealing with trusts, particularly where they wish to attend the more advanced NTAA's 2018 Trust Seminar.

It is a practical workshop which focuses on UNDERSTANDING the FUNDAMENTALS of Trusts.

## Setting up and Operating a Trust

- What is necessary to set up a trust?
- A practical guide to choosing the right Trustee
- Who should be the Settlor and Appointor of a trust?
- What is the significance of specifying someone as a default beneficiary of a trust?
- What are the key elements of a trust deed?
- A 'hands-on' guide to the types of trusts available and when they should be used
- Comprehensive table identifying the advantages and disadvantages of using popular trust structures
- Checklist of factors to consider when choosing the right trust for clients
- Common GST issues with setting up a trust

## Determining Trust Income

- Is trust income based on tax or accounting concepts?
- Understanding the mechanics and implications of the proportionate approach
- What do you look for in a client's trust deed?
- What is the 'statutory cap'?
- What is required to be done by **30 June each year**?
- How does this impact on the financials?
- What types of income and capital can be streamed and how?
- Distributing **franked dividends through trusts**
- Distributing **capital gains through trusts**

## Debits, credits through to the financials for trusts!

### Dealing with the challenges of different types of trust income

- Providing sample accounting entries for:
  - Franked dividends
  - Capital receipts
  - Capital allowance and building write-off claims
- Dealing with differences between accounting profits and taxable income

### A guide to preparing the financials for tax purposes

- Should the financials be prepared on a tax basis?
- What is the relevance of accounting standards?

### A back to basics guide to dealing with the accounting entries for trusts

- What journal entries are required for trust distributions?
- How to distinguish between unpaid trust distributions and beneficiary loans

## Comprehensive Case Study

*The presentation includes a comprehensive case study, which brings together and highlights the various tax issues associated with trust distributions. Specific tax issues that will be covered include:*

- Determining and accounting for trust income
- Calculating the net income of a trust, including how to deal with business income, franked dividends and capital gains
- Unique NTAA guidelines on streaming capital gains and dividends to different beneficiaries to save tax
- Making valid trust distributions:
  - Journal entries to record the distribution
  - Preparing trust distribution minutes
  - Understand how to distribute income

National Tax & Accountants' Association Ltd.

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# Introduction to Trusts Online Seminar

**NEW NTAA  
ONLINE SEMINAR  
Earn 3 CPD Hours**



This online seminar has been designed for Practitioners to master the basics of understanding trusts and trust distributions.



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### What do you receive?

You will receive comprehensive notes.

Plus, 3 hours of CPD.

You will have 270 days to watch this seminar, but the timer will not start until you commence the video.

## Introduction to Trusts Online Seminar Registration

*This document will be a tax invoice for GST when fully completed and you make payment to the National Tax & Accountants' Association Ltd. NTAA's ABN: 76 057 551 854*

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