

NTAA's 2021 FBT Seminar

Face to Face

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We provide simple answers to your FBT problems

- ◆ **LATEST** FBT concessions for cars stored during the lockdown
- ◆ **NEW** ATO guidelines uncover major problems with novated leases
- ◆ ATO's 2021 audit targets

Presented by
Andrew Gardiner & Rene Chan on behalf of the NTAA



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We provide simple answers to complex FBT problems

What's NEW for FBT in the 2021 Year?

Which employers will be under the ATO's audit spotlight in 2021?

- ❑ What are the danger labels being examined by the ATO for the 2021 FBT year?
- ❑ **NEW** Ruling confirms FBT exposure for employers located near hospitals, clinics, shopping centres, etc.
- ❑ Major traps with employers providing fringe benefits to employees who are leaving

NEW ATO guidelines uncover major tax/FTB problems with many novated leases

- ❑ ATO guidelines attack novated leases where an employee trade-in reduces the finance amount
- ❑ Which arrangements will now be targeted by the ATO under these guidelines?
- ❑ Many employers set for massive FBT fines and penalties under these **NEW** guidelines

RECENT guidelines create tax issues for employers cancelling staff functions (e.g., Christmas parties)

- ❑ Recent ATO guidance confirms income tax and GST traps with employers cancelling functions
- ❑ How are employers required to treat these costs for FBT, income tax and GST purposes?

ATO highlights FBT exemptions for benefits provided to staff working-from-home ('WFH')

- ❑ ATO confirms FBT exemption for employers providing desks, chairs and furniture for staff WFH
- ❑ What conditions must be satisfied before an employer is entitled to claim an FBT exemption?

ATO announces NEW concessions for employers providing car parking during COVID-19

- ❑ When will an employer be entitled to apply these guidelines?
- ❑ Does the FBT valuation method applied by an employer affect the FBT reduction?

ATO confirms huge FBT and tax windfall for employees using associate leases

- ❑ **NEW** guidelines confirm employees can package a car under an associate lease and avoid FBT
- ❑ NTAA **CASE STUDY** shows how a taxpayer saves over \$20,000 in 3 years using this packaging technique

Other Developments for FBT in the 2021 Year

ATO confirms FBT concessions for cars stored at an employee's home during the COVID-19 lockdown

- ❑ When will employers be entitled to avoid FBT for cars stored at an employee's residence?
- ❑ Can employers also make FBT reductions for salary packaged cars?
- ❑ NTAA **CASE STUDY** shows how an employer can save over \$20,000 by applying this new concession

Government introduces an expansion of key FBT exemptions for many employers

- ❑ Many small business employers now eligible for the car parking exemption
- ❑ **NEW** legislation extends the FBT exemption for many employers providing electronic devices

NEW Ruling allows for employee contributions after 31 March 2021 to reduce FBT for the 2021 FBT year

- ❑ Ruling confirms employee contributions made after 31 March 2021 can be applied to the 2021 FBT year
- ❑ NTAA **GUIDE** to the do's and don'ts associated with employee contributions

NEW salary packaging concessions for FBT-rebatable and FBT-exempt employers

- ❑ ATO releases **NEW** concessions for employees packaging meal costs during the COVID-19 lockdown
- ❑ Employees of FBT-exempt and FBT-rebatable employers set to save under the **NEW** guidelines

ATO confirms key FBT concessions for employers operating in the mining and exploration industries

- ❑ **NEW** guidelines offer FBT-exemption for meals and accommodation provided during the COVID-19 lockdown
- ❑ What conditions must be satisfied to access the exemptions?

Government introduces important FBT concessions for employers retraining/reskilling staff

- ❑ Which retraining/reskilling costs will be eligible for the **NEW** FBT exemption?
- ❑ What is the commencement date of this new exemption?

NTAA guide to the updated rates and thresholds for the 2021 FBT year

Dealing with Car Fringe Benefits

Fundamentals of car fringe benefits in 2021

- ❑ A no frills **GUIDE** to the definition of a car fringe benefit
- ❑ Can modifications be made to a vehicle (e.g., carrying capacity) that change its FBT status?
- ❑ NTAA table provides a snapshot of the FBT issues with providing workhorse vehicles

Traps and tips with cars under the Statutory formula method ('SFM') during the 2021 FBT year

- ❑ A **GUIDE** to calculating FBT payable under the SFM
- ❑ When can employers reduce the 'days available' for private use under the SFM for cars stored at the office during COVID-19?
- ❑ ATO confirms tax issues when trade-ins reduce the finance amount under a novated lease
- ❑ ATO confirms that employers can apply the minor benefit exemption for cars

Major developments for cars valued under the operating cost method ('OCM') in the 2021 FBT year

- ❑ NTAA **GUIDE** to the do's and don'ts associated with valuing cars under the OCM
- ❑ How are the operating costs of a car calculated under the OCM during the COVID-19 lockdown?
- ❑ How do employers calculate the business use percentage of a car during the COVID-19 lockdown?
- ❑ Is a new logbook needed where the business use percentage of a car changes by more than 10%?
- ❑ ATO confirms that all employers are entitled to prepare and store logbooks in electronic format

Other issues associated with car fringe benefits during the COVID-19 lockdown

- ❑ ATO announces one-off concessions for cars valued under the OCM
- ❑ What documentation will employers need to maintain to reduce FBT payable?
- ❑ How do employers calculate FBT payable on cars in the year that an employee ceases employment?
- ❑ Which valuation method should employers be using in the 2021 FBT year?

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Meal Entertainment

Fundamentals of identifying when food and drink represents meal entertainment

- ❑ When is food and drink regarded as meal entertainment?
- ❑ NTAA summary helps all employers to select the best valuation to save FBT

Calculating FBT payable under the 'actual' method

- ❑ What are the income tax, GST and FBT consequences of using the actual method?
- ❑ ATO confirms FBT windfall for employers valuing meal entertainment under the actual method
- ❑ Recent guidance highlights problems with recording meal entertainment on the 2021 FBT Return

Important issues associated with applying the '50/50 split' method

- ❑ What are the income tax, GST and FBT consequences of using the 50/50 split method?
- ❑ ATO confirms FBT hit for employers who provide meal entertainment to clients, contractors, etc.

Meal Entertainment Case Studies for all Employers

A comprehensive guide to dealing with Christmas and end-of-financial year functions

- ❑ NTAA **GUIDE** outlines the FBT and income tax treatment of common function-related expenses
- ❑ Will travel and accommodation provided at an event represent entertainment?

Dealing with entertainment provided by third parties (e.g., clients)

- ❑ Can employers be subject to FBT without incurring any cost of meal entertainment provided by a third party?
- ❑ NTAA **GUIDE** summarises the issues to consider with entertainment provided by third parties

Corporate sponsorships that include entertainment is now under the audit spotlight

- ❑ Recent guidelines confirm FBT and income tax issues for employers who sponsor sporting events
- ❑ How do employers treat sponsorship arrangements where entertainment has been provided?

Salary Packaging and FBT Planning Techniques

Dealing with the fundamentals of salary packaging

- ❑ NTAA **GUIDE** to the important clauses that should be contained in all salary packaging agreements
- ❑ State-by-State **GUIDE** on how salary packaging affects payroll tax, Workcover and super guarantee

Salary packaging techniques for employees of FBT-taxable employers

- ❑ Employees earning less than \$80,000 save over \$2,000 salary packaging a car under a novated lease
- ❑ Salary package into superannuation under the new rules and save \$'000s
- ❑ NTAA **CASE STUDY** shows how an employer saves over \$20,000 by allowing employees to salary package

Salary packaging opportunities for employees of sporting clubs, unions, hospitals, PBIs, etc.

- ❑ What capping thresholds apply for FBT-exempt and FBT-rebatable employers?
- ❑ NTAA table identifies the salary packaging savings for employees of FBT-exempt and FBT-rebatable employers
- ❑ ATO guidance confirms one-off concession for employees salary packaging meals during the COVID-19 lockdown

Car Parking Fringe Benefits

Fundamentals of dealing with car parking benefits

- ❑ When does a car parking fringe benefit arise?
- ❑ What documentation are employers required to maintain under each of the valuation methods?

Applying the right car parking valuation method

- ❑ NTAA **GUIDE** to each of the car parking valuation methods
- ❑ Which car parking valuation method should employers adopt during the 2021 FBT year?
- ❑ ATO confirms surprising results for many employers during the COVID-19 lockdown

NTAA's 2021 FBT Return Preparer \$395 value FREE to Registrants

The NTAA's 2021 FBT Return Preparer has been updated and incorporates all changes for the 2021 FBT year. It also provides worksheets that explain all FBT calculations.

Put simply, the 2021 FBT Return Preparer allows you to reconcile all numbers in the 2021 FBT return.

Key features of the 2021 FBT Return Preparer:

- ◆ ATO registered and produces a copy of the 2021 FBT Return that can be lodged with the ATO
- ◆ Can be used by FBT-taxable, rebatable and exempt employers to prepare the 2021 FBT Return
- ◆ Car information from the 2020 software can be easily imported into the 2021 FBT year
- ◆ Allows employers to compare the Statutory formula and operating cost methods

Avoid the FBT paperwork nightmare for the 2021 FBT year:

- ◆ Audit proof worksheets explain how each FBT calculation was determined
- ◆ Employee declarations are automatically generated for the 2021 FBT year
- ◆ All important employer declarations are prepared for the 2021 FBT year

Take the guesswork out of the reportable benefit rules for the 2021 FBT year. Our calculator:

- ◆ Provides detailed reports on the reportable fringe benefit amount ('RFBA') for all employees
- ◆ Provides a personalised report that can be provided to employees recording their RFBA for the 2021 FBT year
- ◆ Calculates an employee's RFBA for FBT-taxable, rebatable and exempt employers

It allows users to lodge the 2021 FBT Return ELECTRONICALLY using the ATO's SBR platform

2021 Salary Sacrifice Calculator only \$99

Delegates to the 2021 FBT seminar are also entitled to purchase the NTAA's Salary Sacrifice Calculator for the discounted price of \$99. That's a discount of over 50%.

2021 FBT Seminar Face to Face Registration Form

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

NTAA Membership No. _____

Firm _____

Address _____

State _____ Postcode _____

Telephone No. () _____

Facsimile No. () _____

Delegate 1 _____

Date of attendance _____

Email address _____

Please tick to have a vegetarian meal

Delegate 2 _____

Date of attendance _____

Email address _____

Please tick to have a vegetarian meal

Note: Please photocopy where more than two delegates.

Charge for seminar attendees \$ _____

Charge for online seminar \$ _____

2021 Salary Sacrifice Calculator @ \$99 \$ _____

Total (incl. GST) \$ _____

Provide credit card details or send cheque

Mastercard Visa Amex

Card No. _____

Expiry Date _____

Name on Card _____

Signature _____

Please retain this original document as your tax invoice

NTAA's Privacy Policy and Collection Notice sets out how we collect and deal with your personal information.

You can access those documents at ntaa.com.au/privacy

2021 FBT Seminar Dates and Venues

No. of Delegates

Adelaide

Hilton Adelaide, 233 Victoria Square, Adelaide

08 April 2021 (Thur)..... _____

Brisbane

Hilton Brisbane, 190 Elizabeth Street, Brisbane

08 March 2021 (Mon)..... _____

22 March 2021 (Mon)..... _____

Melbourne

Crown Towers, 8 Whiteman Street, Southbank

29 March 2021 (Mon)..... _____

Perth

Crown Perth, Great Eastern Highway, Burswood

21 April 2021 (Wed)..... _____

Rosehill

Rosehill Gardens Racecourse, James Ruse Drive, Rosehill

26 March 2021 (Fri)..... _____

Sydney

**Doltone House, Jones Bay Wharf, Piers 19-21 Level 3,
26-32 Pirrama Road, Pyrmont**

12 March 2021 (Fri)..... **Sold out**

Vegetarian Meals

Vegetarian meals are available as an option at no extra cost. If you prefer a vegetarian meal, simply tick the box under the delegate name on the registration form.

Register via website: ntaa.com.au	Register via email: ntaainfo@ntaa.com.au
Register via phone: 1800 808 105 or via fax: 1300 306 351	Register via post: 29 Palmerston Cres Sth Melbourne VIC 3205

If you have any other queries please call 1800 808 105

Cost and Registration

Registration: Between 8.00am and 9.00am

Duration: 9.00am to 5.00pm

Cost: (incl. comprehensive notes, tea and coffee on arrival, lunch, morning and afternoon tea)

Members of the NTAA

One delegate

◆ **\$569 (incl. GST) per day**

Group discount

If more than one delegate from the same practice attends under the one registration, a discount will apply to the second and subsequent delegates. The first delegate pays the full registration fee.

First delegate

◆ **\$569 (incl. GST) per day**

Each additional delegate

◆ **\$525 (incl. GST) per day**

Non-Members of the NTAA

One delegate*

\$669 (incl. GST) per day

Group discount

If more than one delegate attends under the one registration, a discount will apply to the second and subsequent delegates.

The first delegate pays the full registration fee.

First delegate*

◆ **\$669 (incl. GST) per day**

Each additional attendee*

◆ **\$625 (incl. GST) per day**

(Note(*): Registration includes 3 months full membership)

Cancellations or Transfers

It's necessary to charge a fee when confirmed bookings (see below) are cancelled. However, a substitute participant will be accepted. If a substitute is not nominated, a cancellation fee of \$99 per delegate per day will be applied.

Cancellations

More than 5 full working days before the seminar:

◆ cancellations incur a \$99 administration fee.

Within 5 working days of the seminar:

◆ no refunds will be available for cancellations, although a full set of notes will be provided.

Transfers

More than 2 full working days before the seminar:

◆ a credit for the amount charged may be transferred to any other advertised NTAA seminar without incurring the \$99 administration fee.

Within 2 working days:

◆ transfers incur a \$99 administration fee.

The NTAA reserves the right to cancel or reschedule courses, change speakers or revise content as necessary.

Confirmation of Booking

Bookings will be confirmed via email, fax or mail – please include your email address for a speedy reply.

Please Note: *You must ensure that you receive written confirmation of your booking, otherwise you may not be booked into the seminar and may have to provide credit card details at registration. If you do not receive written confirmation within 72 hours of submitting your order, please contact us.*

CPD/CPE Hours

This seminar provides up to 6.5 CPD/CPE hours.

Special offer to Non-Members

Please call and discuss the \$100 per day seminar discounts which are available to members of the NTAA for a low annual fee of only \$330, which includes a 12 month subscription to the monthly newsletter Voice, 3 FREE 10 minute telephone calls to our tax advisers plus discounts on any NTAA product.

Noise & Recording Policy

Attendees should be aware that in agreeing to attend the seminar, they must abide by the NTAA Noise Policy which specifically prohibits noise distraction to attendees and presenters.

The NTAA reserves all rights to photograph, film or otherwise record the seminar, and seminar attendees consent to being photographed, filmed and/or recorded. Any unauthorised photography, audio or video recording of any performance at the seminar is strictly prohibited. Any person who fails to adhere to this condition agrees to delete any such unauthorised photograph or recording and that they may be asked to leave the seminar venue.

If you have any other queries please call 1800 808 105

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About the Presenters

Andrew Gardiner

He has over 30 years of dedicated tax experience and this allows him to give an extremely practical insight to tax issues.

Rene Chan

Rene has over 20 years of tax and accounting experience and is a Taxation Specialist with the NTAA.

2021 Salary Sacrifice Calculator

Special Price for Attendees

The NTAA's 2021 Salary Sacrifice Calculator ('Sal Sac') takes the guesswork out of salary packaging. It provides 'plain English' worksheets that highlight savings an employee has achieved via salary packaging.

The Sal Sac has the following features:

- ◆ Compares cars under the Statutory formula and Operating cost methods
- ◆ Provides reports which show the savings from salary packaging
- ◆ Handles all employers – taxable, rebatable and FBT exempt

Seminar attendees will receive a FREE 7 Day trial of the 2021 Sal Sac.

Cost	Members	Non-members
FBT Seminar Attendees	\$99	\$99
Normal price	(\$198)	(\$264)

Valid until 31 March 2021

To receive this great price, please order on this brochure.

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