

NTAA's 2021 FBT Seminar

Online & Live Streamed



We provide simple answers to your FBT problems

- ◆ **LATEST** FBT concessions for cars stored during the lockdown
- ◆ **NEW** Ruling on FBT and employee business travel
- ◆ ATO's 2021 audit targets

Presented by

Andrew Gardiner, Rene Chan & Michael Gilmour on behalf of the NTAA



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What's NEW 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

ATO releases important NEW Ruling on employee business travel and FBT

- ❑ When will employers be liable for FBT in relation to employee business travel?
- ❑ **NEW** Ruling provides FBT victory for employees working in two different locations
- ❑ ATO confirms FBT traps for employees who extend a business trip and take a holiday

ATO announces NEW guidelines 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?

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 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

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 stadiums and shopping centres etc.
- ❑ Major traps with employers providing fringe benefits to employees who are leaving

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 'audit proof' 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 Online & Live Streamed Seminar 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.() _____

Delegate 1 _____

Email _____

PDF notes Hardcopy notes

Delegate 2 _____

Email _____

PDF notes Hardcopy notes

(Please print first name and last name)

Note: Please photocopy where more than two delegates.

Total (incl. GST) \$ _____

Send cheque or provide credit card details

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

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

Our 2021 FBT Online Seminar will be available on two online platforms -

**Online (pre-recorded) Video
AND**

Live Streamed Broadcast - 5 dates

If you register for one platform, you automatically receive access to the other

2021 FBT Seminar Live Streamed Dates

Wednesday 10 March 2021

Wednesday 17 March 2021

Friday 19 March 2021

Wednesday 24 March 2021

Wednesday 31 March 2021

Cost

(incl. comprehensive notes, software and one **FREE** hotline call)

Members of the NTAA

One delegate

◆ **\$469 PDF notes and software (incl. GST)**

◆ **\$489 Hardcopy notes and software (incl. GST)**

Additional Delegate

◆ **\$329 PDF notes and software (incl. GST)**

◆ **\$349 Hardcopy notes and software (incl. GST)**

Non-Members of the NTAA

One delegate

◆ **\$569 PDF notes and software (incl. GST)**

◆ **\$589 Hardcopy notes and software (incl. GST)**

Additional Delegate

◆ **\$469 PDF notes and software (incl. GST)**

◆ **\$489 Hardcopy notes and software (incl. GST)**

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

Our cancellation policy for our Online or Live Streamed seminars can be found at ntaa.com.au/store-policy

Benefits of our Online & Live Streamed Seminars

If you register for one platform, you automatically receive access to the other.

Online (pre-recorded) Video

Available end of February.

You can watch them as many times as you like over 270 days, pausing and replaying as much as you want.

AND

Live Streamed Broadcast

5 dates commencing Wednesday 10 March 2021.

Each day will be divided into 4 sessions and registrants will have access to all days and all sessions.

They will be held over 5 dates and you will be able to watch any session you wish, on any day you wish for the one registration.

You receive:

- Access to both our
 - Pre-recorded online video; **AND**
 - Live streamed broadcast
- Comprehensive notes;
- Software;
- Up to 6.5 CPD hours; PLUS
- a **FREE** call to our Tax Hotline

Other benefits include:

Our **Live Streamed Seminars** will be broadcast over 5 dates and you will be able to watch any session you wish, on any day you wish for the one registration.

Each day will be divided into 4 sessions and registrants will have access to all days and all sessions and can ask questions through out the day.

With our **Pre-recorded Online Videos**, you will have 270 days to watch this seminar, but the timer will not start until you commence the video. You can watch it where you want, when you want, as many times as you want.

Follow us on LinkedIn & Twitter



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

Each day 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.

Cancellation Policy for online and live streamed seminar

If the registrant has not accessed the seminar or materials, a full refund/credit will be available.

If either the seminar or materials have been accessed there will be no refund/credit available.

There will be no refund/credit available 90 days after purchase.

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

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.

Michael Gilmour

Michael has over 20 years experience in tax. His past experience entails Corporate Tax at two of the Big 4 firms.

2021 Salary Sacrifice Calculator

Special Price for Registrants

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

Cost	Members	Non-members
FBT Seminar Registrants	\$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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