

NTAA's 2021 Super Schools Seminar



NTAA Face to Face

Presented by

Day 1: Ben Kilkenny & Rene Chan

Day 2: James Deliyannis & Michael Gilmour
on behalf of the NTAA



NTAA's 2021 Super Schools Day 1 Seminar

What's NEW for SMSFs?

Recent developments affecting the 2021 SMSF return

- ❑ An NTAA practical step-by-step guide to reporting SMSF rollovers under **NEW** rules
- ❑ The reporting requirements for concessional contributions under the 5-year 'catch-up' concession
- ❑ Find out how to deal with the disposal of assets for SMSFs that chose CGT relief in 2017

NEW major ATO guidelines affecting the non-arm's length income ('NALI') rules for SMSFs

- ❑ When will discounted services provided to an SMSF result in **ALL** the fund's income being taxed at 45%?
- ❑ What is the ATO's compliance approach to discounted services provided to SMSFs in 2022?
- ❑ Which asset transfers to an SMSF are in the ATO's firing line under the **NEW** NALI guidelines?
- ❑ Major changes to the NALI rules for pension assets

SMSF membership increased to six members

- ❑ What are the requirements to have up to six members in an SMSF under the **NEW** rules?
- ❑ What are the traps with adding additional members (including children) to an existing SMSF?

Recent Court decision highlights the dangers for SMSF trustees who breach the super rules

- ❑ Which breaches are likely to cause an SMSF to become a non-complying fund under this recent decision?
- ❑ The latest ATO guide to other penalties that SMSF trustees face for breaching the super rules

NEW SuperStream standards apply to SMSF rollovers from 1 October 2021

- ❑ Find out exactly what SMSFs need to do to be able to receive and make rollovers under the **NEW** rules
- ❑ How will SMSFs be able to receive and action release authorities electronically under the **NEW** standards?

The NTAA's practical 2021 Budget Super update

- ❑ Major Budget changes proposed to the contribution rules, including more changes to the 'work test'
- ❑ Government also announces **NEW** relaxed residency rules for SMSFs and more flexible rules for pensions

NEW rules provide welcome relief for individuals with excess concessional contributions ('CCs')

- ❑ Which clients will benefit from the changes affecting excess CCs?

Changes Affecting Super Pensions

An NTAA guide to applying the NEW \$1.7m pension balance cap from 1 July 2021

- ❑ How does the \$1.7m pension cap apply to individuals who commence a pension from 1 July 2021?
- ❑ Find out when and how individuals with an existing pension can access the \$1.7m pension cap
- ❑ What are the reporting obligations for SMSFs paying pensions under the cap?

Proposed changes affect the pension exemption

- ❑ **NEW** rules set to relax the actuarial certificate requirements for SMSFs that are 100% in pension phase
- ❑ SMSF trustees to be provided with greater flexibility when calculating exempt pension income

Latest NTAA guide to accessing social security entitlements for clients in pension phase

- ❑ How do the social security income and assets tests apply to clients in receipt of an ABP or a TRIS?
- ❑ **NEW** deeming rules provide greater access to Centrelink entitlements (e.g., Age Pension)

Government extends drawdown relief for super pensions

- ❑ Common tips and traps with calculating and paying minimum annual pension amounts in 2022

ATO's Latest Danger Areas for SMSFs

ATO signals its attack on cryptocurrency investments

- ❑ What are the key tax and super regulatory issues to consider for SMSFs investing in cryptocurrency?
- ❑ What are the reporting requirements on the SMSF annual return for cryptocurrency investments?

Dangers with SMSF investments in unit trusts

- ❑ An NTAA practical **GUIDE** on how to avoid the traps with SMSF investments in unit trusts
- ❑ What are the dangers for SMSF investments in unit trusts which have unpaid entitlements?

Personal contribution claims in the ATO's firing line

- ❑ Hidden traps with claiming personal contributions in the same year that a super withdrawal is made

NEW Developments Affecting the Contribution Rules

NEW total super balance ('TSB') rules apply from 1 July 2021

- ❑ **NEW** TSB thresholds provide individuals with greater access to non-concessional contributions ('NCCs')
- ❑ What other super concessions are affected by the increased TSB thresholds?

NEW ATO guidelines signal major 'backflip' with 'in-specie' contributions

- ❑ Change of ATO approach highlights **NEW** danger with treating asset transfers to an SMSF as a contribution
- ❑ How should the transfer of an asset to an SMSF be structured to avoid adverse tax consequences?

NEW developments affecting downsizer contributions

- ❑ **NEW** ATO guidelines on how to deal with ineligible downsizer contributions
- ❑ Downsizer contributions strategy allows clients to sell part of their home while still living in that home

The Latest GST Guide for SMSFs

- ❑ An NTAA practical **GUIDE** to identifying whether an SMSF should register for GST purposes
- ❑ When can an SMSF claim GST credits for property costs, brokerage, audit fees and accounting fees?
- ❑ NTAA **CHECKLIST** identifies when an SMSF can claim GST credits for common fund expenses

NTAA's 2021 Complete Guide for SMSF Audits

ATO to enforce NEW SMSF auditor independence guidelines from 1 July 2021

- ❑ Which SMSF auditors are in the ATO's firing line?
- ❑ NTAA checklist identifies when an auditor can/cannot audit an SMSF under the **NEW** independence rules

NTAA's NEW 2021 practical SMSF audit kit

- ❑ **NEW** ATO guidelines for reporting contraventions and verifying downsizer contributions
- ❑ A practical guide to planning for an SMSF audit
- ❑ Comprehensive NTAA **CHECKLISTS** and precedents for performing an SMSF financial and compliance audit

NTAA's 2021 Super Schools Day 2 Seminar

Maximise access to the NEW Contributions Caps

Important changes to the catch-up rules

- ❑ Which taxpayers are eligible to apply the super catch-up concessions in the 2022 year?
- ❑ Recent changes allow concessional contributions of up to \$130,000 in the 2022 income year
- ❑ **CASE STUDY** highlights huge savings for a taxpayer with a capital gain using the catch-up concessions

Reforms provide important contribution strategies for clients aged 65+

- ❑ Contribution reforms allow 'retired' taxpayers with capital gains to achieve major tax savings
- ❑ Amendments allow 'retired' clients to make contributions of over \$700,000
- ❑ **CASE STUDY** demonstrates how a retired client saves over \$100,000 in 5 years by accessing the **NEW** rules

First home savers scheme allows businesses to claim super contributions children use to purchase a home

- ❑ When can a business claim a deduction for super provided for a child working for the family business?
- ❑ Important tax and super planning opportunities for family businesses who employ their children

Crucial traps and tips with the NEW concessional contributions cap

- ❑ Use contribution reserving for clients with large capital gains and minimise their tax bill
- ❑ ATO confirms tax hit for taxpayers making contributions to SMSFs with related party LRBAs

Strategies to maximise non-concessional contributions ('NCCs') for the 2022 income year

- ❑ Important strategies to maximise non-concessional contributions into a fund
- ❑ Unique planning opportunities for clients who are approaching retirement

Changes allow small business clients to contribute over \$2m without breaching the caps

- ❑ What requirements must be satisfied before a taxpayer can make contributions under the CGT concessions?
- ❑ **CASE STUDY** shows how a taxpayer saves over \$200,000 in 5 years by applying the concessions

Traps and Tips with Property Development and SMSFs

Navigating the fundamentals of undertaking a property development in an SMSF

- ❑ NTAA **GUIDE** to the do's and don'ts associated with using an SMSF for property development
- ❑ **NEW** ATO guidelines confirm tax nightmare with members providing services to their SMSF

Tax-effective structuring and planning for SMSFs undertaking a property development

- ❑ Can an SMSF enter into a joint venture with a related party and undertake a property development?
- ❑ **CASE STUDY** shows how a taxpayer saves \$'000s by undertaking a development in an SMSF

Important issues associated with an SMSF leasing a business development to a related party

- ❑ What documentation should be arranged before an SMSF leases business premises to a related party?
- ❑ NTAA **CASE STUDY** highlights savings of over \$100,000 for SMSFs renting business premises to a related party

Advanced Pension Planning Strategies during COVID-19

Using the pension drawdown concessions to maximise a client's retirement nest egg

- ❑ How are the minimum pension drawdown amounts calculated for the 2022 income year?
- ❑ **CASE STUDY** shows how a taxpayer maximises the pension exemption by applying the drawdown concessions

Advanced pension planning strategies during a share market and property recovery

- ❑ Maximise access to the **NEW** \$1.7m pension asset exemption during a share market or property recovery
- ❑ NTAA **CASE STUDY** shows how a taxpayer saves over \$50,000 by commencing a pension during a recovery

Traps and tips with paying death benefit pensions

- ❑ Maximise access to the **NEW** \$1.7m pension asset exemption in relation to death benefit pensions
- ❑ **CASE STUDY** highlights the benefits of using a reversionary pension during a recovery

Tax-Effective Estate Planning and Superannuation

Dealing with a member's death

- ❑ Who receives a super death benefit when the Will and a binding death benefit nomination are inconsistent?
- ❑ **RECENT** cases highlight important issues with appointing new trustees on a member's death
- ❑ When is an adult child considered to be a dependant of their parent for super purposes?

Crucial issues for death benefits and estate planning

- ❑ Important strategies designed to maximise the amount retained in an SMSF after a member's death
- ❑ Recent cases highlight traps with taxpayers making valid binding death benefit nominations in an SMSF

Key planning opportunities with life insurance paid into an SMSF on the death of a member

- ❑ Will life insurance proceeds count towards the **NEW** \$1.7m pension cap for reversionary pensions?
- ❑ NTAA table examines the important issues to consider when life insurance proceeds are paid on death

Key tax issues when advising terminally ill clients

- ❑ When is an SMSF entitled to pay out super entitlements tax-free for a terminally ill client?
- ❑ Implementing a withdrawal and recontribution strategy can save surviving family members over \$30,000
- ❑ NTAA **GUIDE** to structuring the super entitlements of a terminally ill client to maximise after-tax payouts

Devising a Tax-Effective Super Plan during an Economic Recovery

Maximising the contribution caps during a recovery

- ❑ When should clients make large non-concessional contributions under the **NEW** contribution caps?
- ❑ Strategies for business clients to maximise access to the contribution caps and achieve tax savings

Pension planning strategies during an economic recovery to maximise the \$1.7m pension asset exemption

- ❑ NTAA **GUIDE** to maximising the tax-free component of a super pension during a recovery
- ❑ Important issues to consider when commencing or commuting a pension during an economic recovery

2021 Super Schools Face to Face 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. () _____

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 \$ _____

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 Super Schools Face to Face Seminar Dates and Venues

No. of Delegates

Adelaide

Hilton Adelaide, 233 Victoria Square, Adelaide

Day 1: 6 October 2021 (Wed) _____

Day 2: 7 October 2021 (Thur) _____

Brisbane

Hilton Brisbane, 190 Elizabeth Street, Brisbane

Day 1: 18 October 2021 (Mon) _____

Day 2: 19 October 2021 (Tue) _____

Melbourne

Crown Towers, 8 Whiteman Street, Southbank

Day 1: 25 October 2021 (Mon) _____

Day 2: 26 October 2021 (Tue) _____

Perth

Crown Perth, Great Eastern Highway, Burswood

Day 1: 29 September 2021 (Wed) _____

Day 2: 30 September 2021 (Thu) _____

Rosehill

Rosehill Gardens Racecourse, James Ruse Drive, Rosehill

Day 1: 28 October 2021 (Thur) _____

Day 2: 29 October 2021 (Fri) _____

Sydney

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

Day 1: 11 October 2021 (Mon) _____

Day 2: 12 October 2021 (Tue) _____

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

Face to Face 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**

Pricing example: Day 1 Delegate 1 – \$569, Additional Delegates \$525

Day 2 Delegate 1 – \$569, Additional Delegates \$525

Please note: Day 1 and Day 2 are separate NTAA seminars

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)*

Pricing example: Day 1 Delegate 1 – \$669, Additional Delegates \$625

Day 2 Delegate 1 – \$669, Additional Delegates \$625

Please note: Day 1 and Day 2 are separate NTAA seminars

National Tax & Accountants' Association Ltd.

29-33 Palmerston Crescent, South Melbourne, Vic. 3205

Tel: 1800 808 105

Web: ntaa.com.au

Email: ntaainfo@ntaa.com.au

ABN: 76 057 551 854



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.

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.

Vegetarian Meals

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If you have any other queries please call 1800 808 105

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BONUS Day 1 Seminar Software Operating and Auditing an SMSF

Attendees to the Day 1 seminar will also receive FREE software containing the following documents and information:

- ◆ Updated 2021 Audit workpapers for completing financial and SIS compliance audits of SMSFs
- ◆ A unique NTAA step-by-step guide to setting up SMSFs
- ◆ Precedent letters, documents and elections

Please note that all audit programs and precedent documents can be converted to Microsoft Word and amended as needed.

BONUS Day 2 Seminar Software Super Planning Software ('SPS')

The SPS will take the guesswork out of advising clients on all major superannuation planning issues!

This software provides a comprehensive and pro-active 'to do' list for your clients' superannuation needs. It covers key areas such as:

- ◆ Contribution strategies
- ◆ Pension strategies
- ◆ Limited recourse borrowing arrangements
- ◆ Business Real Property and SMSFs
- ◆ Various trustee obligations

The software will ensure you identify and implement key superannuation strategies for your clients using three easy-to-follow steps.

The SPS produces individually tailored reports for each client that identify the important superannuation-related and ETP planning strategies.

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ntaa.com.au

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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

About the Presenters Day 1

Ben Kilkenny

Ben has over 20 years experience in tax. Ben is a Chartered Accountant with a Bachelor of Commerce and Masters of Applied Taxation.

Rene Chan

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

Day 2

James Deliyannis

James has over 30 years of dedicated tax experience and devotes countless hours to preparing practical and professional seminar notes and presentations

Michael Gilmour

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

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.