

2020 Darwin Tax Convention

6.25 CPD hours

PLEASE NOT THIS EVENT HAS MOVED TO FRIDAY, 6 NOVEMBER*

Program Outline

This key annual event will take a look at a range of current tax issues, concerns and strategies affecting SME clients and professional practices in the Northern Territory. Leading advisors will give you a practical insight and takeaways to benefit you and your clients on the topics below:

- Taxation and Gambling: When does a hobby become a business?
- 100A Reimbursement Agreements
- DIV 7A – Unwrapped
- Superannuation member balance strategies upon death
- Active asset test and vacant land
- Are you meeting the new Accounting Standards?
- What's keeping us up at night in a COVID/post COVID world?

Network

Take the opportunity to meet up with friends and peers, old and new from accounting, law, financial services and regulatory backgrounds.

Presenters

Rosemary Campbell, CTA	Merit Partners
Sandrina Disney, ATI	Merit Partners
Allan Garraway	Allan Garraway Chartered Accountant
Tom Hendrick, FTI	Finlaysons Lawyers
Peter Macks	Macks Advisory
Cheryl Mallett, CTA	Vita Gustafson and Associates
Sarah McEachern, CTA	Nexia Edwards Marshall
Jim McMillan, FTI	Murray Chambers
Kyriacos Savvas, CTA	Kostkas Accountants and Advisors

2020 Darwin Tax Convention Organising Committee

The Tax Institute gratefully acknowledges the 2020 Darwin Tax Convention Organising Committee:

Michael Butler, CTA, Finlaysons Lawyers	Cheryl Mallett, CTA, Vita Gustafson and Associates
Rosemary Campbell, CTA, Merit Partners	Sarah McEachern, CTA, Nexia Edwards Marshall
Sandrina Disney, ATI, Merit Partners	Jim McMillan, FTI, Murray Chambers

Event details

Date: Friday, 6 November

Time: 9.00am – 4.30pm

Venue: Vibe Hotel Darwin Waterfront
7 Kitchener Dr
Darwin City NT 0800

2020 Darwin Tax Convention

Event Schedule

- 8.45am: Registration
- 8.55am: Welcome
- 9.00am: Session commences
- 4.30pm: Session concludes
- 4.30pm: Networking drinks

CPD proficiency level:

Proficient/
advanced 

Sponsored by



Technical program

Time	Session	Presenter
8.45am	Registration	
8.55am - 9.00am	Welcome by Chair	
9.00am – 10.00am	<p>Session 1: Taxation and Gambling: When does a hobby become a business?</p> <p>Given Australians' love of gambling, it is hardly surprising that the question of whether gambling winnings would be taxable (or losses tax deductible) has been a recurring topic for consideration by Australian courts since the 1930s. This session will focus on an analysis of the authorities, and identify the principles that might apply in distinguishing between an activity that is conducted a hobby and an activity that has the characteristics of a business. Whilst the focus of the session is on gambling and associated activities, the principles are also relevant to a consideration of other circumstances in which the question of whether an activity is conducted as a business may be in dispute</p>	<p>Jim McMillan, FTI Murray Chambers</p>
10.00am – 11.00am	<p>Session 2: 100A Reimbursement Agreements</p> <p>Section 100A allows the Commissioner to disregard trust distributions that are made as part of "reimbursement agreements" and tax the trustee at the top marginal rate. The Commissioner has been reviewing the operation of sec. 100A for the last 5 years and is currently preparing public advice and guidance on this issue. Now is a great time to understand the issues arising under sec. 100A, the very important "original family dealing" exception, and what the future might bring for trusts.</p> <p>In particular, this session will:</p> <ul style="list-style-type: none"> – Examine the "state of the [tax] Nation" in Australia in June 1978 when the – Government first announced the introduction of sec. 100A – Provide a summary and overview of sec. 100A's provisions – Review briefly the origin of the expression "ordinary family and business dealing" and the difficulties associated with identifying "ordinary" family dealings – Refer briefly to the cases that have considered sec. 100A – Provide a number of case studies incorporating the ATO's public statements and examples about sec. 100A – Conclude with some observations on the possible way forward 	<p>Tom Hendrick, FTI Finlaysons Lawyers</p>
11.00am – 11.15am	Morning Tea	
11.15am – 12.15pm	<p>Session 3: DIV 7A – Unwrapped</p> <p>This workshop explores the interaction between accounting & taxation when it comes to Division 7A</p> <p>Through worked practical examples created from an accountant's perspective, we will consider common Division 7A scenarios including:</p> <ul style="list-style-type: none"> – Deemed dividends – Deceased debtors – Loan offsets & assumptions 	<p>Sandrina Disney, ATI Merit Partners</p>
12.15pm – 1.00pm	Lunch	
1.00pm – 2.00pm	Session 4: Superannuation member balance strategies upon death	<p>Cheryl Mallett, CTA Vita Gustafson and Associates</p>

Time	Session	Presenter
	<p>Death is a painful thing (especially for the deceased) but transition of superannuation balances upon death need not be if appropriate strategies are put in place.</p> <p>This topic deals with recent Superannuation death benefit cases, common misconceptions, transfer balance cap and death benefits and reversionary pensions through a series of role plays. Meet Cheryl, the advisor and her client from Hell (or Heaven) as they take you through pre-death planning sessions and post mortem review of what went wrong, what worked and why.</p>	Rosemary Campbell, CTA Merit Partners
2.00pm – 2.45pm	<p>Session 5: The Active Asset Test, including Vacant Land</p> <p>Recent cases have demonstrated that various client scenarios will straddle the fence on whether an asset has direct functional relevance to the carrying on of a business and also if unimproved land qualifies as an active asset for tax purposes. This session will cover the recent cases and numerous requirements for practitioners to consider, including:</p> <ul style="list-style-type: none"> – The Active Asset Test in more detail: the meaning, requirements to be met plus tricks and traps – The Eichmann Case: the facts, AAT decision, Appeal to Federal Court, Commissioner wins – Considerations for determining if an asset is a significant part used in the course of carrying on a business – Significant Individuals, the Small Business Participation %, and the Devuba Case 	Kyriacos Savvas, CTA Kostkas Accountants and Advisors
2.45pm – 3.00pm	Afternoon Tea	
3.00pm – 3.45pm	<p>Session 6: Are you meeting the new Accounting Standards?</p> <p>This session will provide a practical update on accounting standards with a focus on not for profit organisations, including:</p> <ul style="list-style-type: none"> – Critical changes to be aware of in relation to treatment of revenue and leases – How these changes will impact the financial statements and ratios – What is coming next? 	Sarah McEachern, CTA Nexia Edwards Marshall
3.45pm – 4.30pm	<p>Session 7: What's keeping you up at night in a COVID/post COVID world?</p> <p>An open panel session with NT's leading practitioners...</p>	Peter Macks Macks Advisory Rosemary Campbell, CTA Merit Partners Cheryl Mallet, CTA Vita Gustafson and Associates Allan Garraway Allan Garraway Chartered Accountant
4.30–5.30pm	Networking drinks and canapes	

Presenter profile

Led by tax practitioners for tax professionals

Rosemary Campbell, CTA, is Partner at Merit Partners Chartered Accountants. Rosemary is a well known tax practitioner in Darwin and the Northern Territory, having practiced in the areas of direct and indirect taxation, business advisory and other consulting services for over 30 years. Rosemary works with a varied client portfolio of mostly SME's across a broad range of industries. Her particular areas of expertise include providing advice on income tax, capital gains tax, FBT and GST. Rosemary has a hands on approach working closely with clients to understand the story behind the transaction or event to ensure the advice is appropriate and will stand the test of time.

Sandrina Disney, ATI, is a Senior Manager in the Tax and Business Services division of Merit Partners. Prior to joining Merit Partners and its predecessor firm, Sandrina worked at NT Treasury Corporation within the Accounting and Finance divisions for 4 years. Sandrina has over 18 years' experience in the provision of taxation, accounting and general business advisory services to a broad range of small, medium and large clients. Sandrina's expertise is in the areas of financial and management accounting, tax planning, income tax compliance and tax advisory work. As well as preparation of financial statements, income tax returns and other compliance requirements, Sandrina is involved in the analysis of financial information, ongoing taxation and business planning, business valuations and feasibility studies.

Allan Garraway transferred to the Northern Territory as a partner of a National firm of Chartered Accountants. In 1980 Allan established and was Managing Partner of the Chartered Accounting firm of Garraways which merged with KPMG in 2000. Allan chose not to join the merged firm but to practice in his own right giving specialist advice often of a

forensic nature and to attend to his commercial and community interests. Allan has extensive professional practice experience and considerable "hands on" management/commercial experience as a consequence of his own business interests and the many Company Administrations he has run in his capacity as a Receiver, Company Administrator, Scheme Manager, Official Liquidator, etc. Allan's own business interests, organisations that he represents, and select clients require him to be actively engaged with the Northern Territory Government over a broad range of issues.

Tom Hendrick, FTI, is an Associate in Finlaysons' Tax & Revenue Group. Tom works with a variety of clients, including individuals, small businesses, national and international enterprises, ASX-listed companies, charities, their accountants and professional advisers at Finlaysons Lawyers. Tom has a broad range of interests including international taxation, trust taxation, asset protection, small business taxation issues including restructuring and the Capital Gains Tax (CGT) small business concessions, GST and stamp duty. Tom advises on State and Federal taxation matters, including providing advice on tax-effective structuring and asset protection strategies, applying for rulings from taxation and revenue authorities, lodging objections and appeals against assessments, acting for taxpayers in tax audits and negotiating with tax authorities.

Peter Macks, of Macks Advisory is a highly experienced adviser, having spent more than 30 years in the business reconstruction industry. In this time, he has been involved in some of the largest and most complex insolvency matters in South Australia and the Northern Territory. He has compiled numerous complex investigative accounting reports, successfully fulfilled many turnaround assignments and led notable formal workouts such as voluntary administrations, liquidations, receiverships and pre-lending reviews on behalf of both banks and borrowers.

Cheryl Mallet, CTA, is a Partner with Vita Gustafson & Associates with over 30 years experience in the taxation

industry. She is an accredited SMSF specialist advisor and certified ASIC SMSF auditor. Cheryl is a graduate of the Australian Institute of Company Directors and was appointed to the Board of the Institute of Public Accountants (IPA) in November 2018. In November 2019, just 12 months into her role, Cheryl was nominated and elected Deputy President. In 2019 Cheryl was the winner of the prestigious Women in Finance - Regional Professional of the Year award, against 10 national finalists. Her Firm VGA has received the accolade of IPA Divisional Practice of the Year and National Practice of the Year in 2016. She is passionate about all aspects of her career and the taxation industry still excites her.

Sarah McEachern, CTA, is a Partner in Business Consulting Services with Nexia Edwards Marshall Chartered Accountants. She has over 18 years' experience in the provision of taxation, accounting and business services with her areas of specialty including SMEs, indigenous communities and professional firms.

Jim McMillan, FTI, is a Darwin-based barrister who specialises in tax matters. He was first admitted as a legal practitioner in South Australia in 1985 and has more than 35 years tax experience. After working with the ATO's Tax and Policy Group in Canberra, Jim joined Price Waterhouse in 1991. He was a corporate and international tax partner with PwC for 14 years (in Sydney, Adelaide and Jakarta), before returning to legal practice as a barrister in 2014. Jim also teaches across a range of law subjects at the CDU Law Faculty, and he hopes to complete his PhD in Law later this year."

Kyriacos Savvas, CTA, is the Director and Equity Partner at Kostkas Accountants and Advisors. Kyriacos joined Kostkas while studying at Charles Darwin University. After completing his Bachelor of Commerce majoring in Accounting he focussed his career by successfully completing studies with the Taxation Institute to earn the designation Chartered Tax Adviser. As recognition of his commitment to Kostkas clients he took equity in the firm in 2018.

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THE TAX INSTITUTE

2020 Darwin Tax Convention Registration form

2020 Darwin Tax Convention

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A tax invoice and confirmation letter will be sent on receipt of your registration. Please photocopy for additional delegates and retain original copy for your records. All prices quoted are in Australian dollars and include GST where applicable. ABN 45 008 392 372.

1 Registration

Please select your registration type:

Day Registration	Member <input type="checkbox"/> \$500	Non-member <input type="checkbox"/> \$650	
Multi-save same firm Registration	2 nd Member <input type="checkbox"/> \$450	3 rd Member* <input type="checkbox"/> \$400	4 th Member <input type="checkbox"/> \$350

Dietary requirements:

**For event enquiries, please contact Sara Simpson on 08 8463 9444 or sa@taxinstitute.com.au.
6.25 CPD hours will be allocated to the designated attendee.**

2 Delegate contact details If your member details are up-to-date, you can skip this section

Member no.: _____

Title: Mr Mrs Miss Ms

First name: Last name:

Position: Company:

Address:

Suburb: State: Postcode:

Telephone: Mobile:

Email:

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

3 Payment method

Cheque payable to The Tax Institute (in Australian dollars)

Credit card \$ Card type: AMEX Visa MasterCard Diners

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