Regional Tax Masterclass Series

6 CPD hours | Online

A masterclass approach to practical management of your clients across all phases of their life and business

This series is purpose built for the regional tax adviser. Due to the varied nature of their practice, regional practitioners are often required to have a working knowledge of all the many issues and implications that may affect their clients.

Taking a practical approach, this 6-part series will explore and delve into the key topics for regional practitioners to be aware of including:

- Structuring for business start up
- Restructuring and growth
- Succession planning
- Tax planning issues and opportunities
- Family law considerations

Based on a dynamic case study, this series will use the facts of the case study to demonstrate scenarios regional practitioners may find themselves in when assisting their clients, and offer tips, tricks and strategies for the practical management of a client through their business life cycle.

Who should attend?

Aimed at practitioners and SMEs practicing in regional areas or with regional clients.

Presenters

Dan Butler, CTA	DBA Lawyers
Allison Caputo	Barry.Nilsson. Lawyers
Leanne Connor, CTA	WGC Business Advisors
David Hughes, CTA	McCullough Robertson
Rob Jeremiah, CTA	Sladen Legal
Trevor Lake, CTA	RSM Australia
Marg Marshall, CTA	WLF Accounting & Advisory
Rod Payne, FTI	Harwood Andrews
Kim Reynolds, CTA	Vincents
Judy Snell, CTA	RSM Australia
Scott Wedgwood	Barry.Nilsson. Lawyers

Webinar schedule

Monday, 22 June
Monday, 29 June
Monday, 6 July
Monday, 13 July
Monday, 20 July
Monday, 27 July

Session details

Time: 11:00am–12:00pm
Location: Online

CPD proficiency level:

Proficient/ advanced

Register now:
taxinstitute.com.au/reg-mclass

For event queries please contact:

@ natalielarosa@taxinstitute.com.au

+61 02 8223 0051

Please note this is a paperless event, the materials will be emailed to you the day prior.

Technical program

Meet the family… case study overview

Mr and Mrs Kettle own and operate a beef farm. They have owned the land since they inherited it from Mrs Kettle's parents. They have 5 children:

- Tom and Danny – twins, aged 26, work Mum and Dad's farm
- Rosie – aged 25, works in town at one of the coffee shops
- Eve – aged 21, finishing her studies in sustainable farming at UNE
- Billy – aged 19, working at the local supermarket in the deli section

Date	Topic	Presenter
Monday, 22 June	**Part 1: Ready, set, GO! – Start up structuring 101** ***The children of Mr and Mrs Kettle inherit money from their late uncle. The twins decide to acquire their own farm and Rosie would like to start her own coffee shop.*** This session will explore how you as their adviser can help on all matters including: – Issues to consider when choosing an appropriate farming structure including asset protection and taxation issues for different types of primary production expenditure – Small business CGT concessions – issues to consider when choosing an appropriate structure and major risk issues in accessing the small business CGT concessions – Distribution of income to owners – Is it time to restructure? Issues to consider including the application of the small business roll-over and financing issues	**David Hughes, CTA** McCullough Robertson
Monday, 29 June	**Part 2: Is it really business as usual? Tax planning issues** ***Two years later, and both the farming operations and the new coffee shop have been successful, even though there hasn't been much rain in the last few months.*** They need your help with their tax planning including: – Managing Div 7A – Reincome smoothing – Income averaging, Farm Management Deposits, primary production concessions – Year-end tax planning	**Judy Snell, CTA** RSM Australia
Monday, 6 July	**Part 3: The only constant is change… Restructuring** ***Three years further on and the twins wish to acquire another property so they can have a controlling interest in a property each. So, they seek your help to restructure the ownership of the farm taking into account they may need finance assistance from family members.*** Change is inevitable, and therefore practitioners should be aware and prepared. This session will provide an in-depth review of: – How the farming business might be restructured tax effectively, including the use of rollovers – How the small business CGT concessions may be applied, and some tricks and traps within these rules – Other considerations such as funding options, GST and duty The session will also look at some of the factors to consider when using different entity structures, including SMSF's, when restructuring a business.	**Kim Reynolds, CTA** Vincents

<table>
<tr><th>Date</th><th>Topic</th><th>Presenter</th></tr>
<tr><td>Monday, 13 July</td><td>Part 4: The path to knowing they'll be ok – Succession planning

Three more years have passed and unfortunately, Dad falls ill. He has no will and the situation of all children has changed. He really needs your help making sure his assets go where he wants them to go and that all the children, plus Mrs Kettle, will be ok on his eventual demise.

This session will consider:
– Succession planning where the landholders either meet or do not meet the small business CGT eligibility criteria.
– The influence of tax on a decision to transfer property and business assets during the landholders' lifetime as opposed to the transfer of property by means of a Will and the influence on the decision of the nature of the entity that holds the primary production asset.
– Are there assets that can be transferred during the lifetime of the current primary producers (e.g. trading stock and depreciating assets) and other assets (land) that can pass on death.
– Structuring a will and existing entities under a succession plan for the protection of assets from personal relationship and business risks, while ensuring security of retirement income to the landholders.</td><td>Rob Jeremiah, CTA
Sladen Legal
Rod Payne, FTI
Harwood Andrews</td></tr>
<tr><td>Monday, 20 July</td><td>Part 5: Keeping it in the family – Family law considerations

Two years later, and, as Dad predicted, his daughter's relationship is over plus one of his sons has announced his separation. Their respective spouses are seeking claim over the assets.

This session will provide you with an overview of how families can resolve the legal aspects that follow the breakdown of their relationship. With a focus on the particular challenges facing families living in regional and rural areas, we explore how the interaction of family and taxation laws may affect your clients, including:
– A general overview of the family law process
– How the Family Courts decide property settlements, including with respect to property owned by Trusts and inherited property
– Is there a discrete class of 'Farming Cases'?
– Minority interests
– Taxation debt substitution (Tomaras)
– Ss109J, 126-5 and 126-15 of the Taxation Act
– Consent orders v Binding Financial Agreements.</td><td>Scott Wedgwood
Barry.Nilsson. Lawyers

Allison Caputo
Barry.Nilsson. Lawyers</td></tr>
<tr><td>Monday, 27 July</td><td>Part 6: Closing the story book – Panel discussion

To round out the family story, we check in on what each of the Kettle family members is up to. It turns out there are new transactions and issues afoot.

– Bloodline Trusts or Family Trusts
    – Why are these structures important and what are their benefits?
    – Trusts have appointor/guardian, Trustee and beneficiaries what is the importance of these roles
    – What happens when these are in conflict to the terms of the will.
    – Can the trust structures be challenged by family?
– How can we use structures to protect assets against family challenges and how does divorce affect challenges to Trust assets?
– Are there any examples of where these structures have gone wrong?
– Does a SMSF still play a role within a family structure and why.
– How should you plan for family who are not involved in the business?</td><td>Panel:
Dan Butler, CTA
DBA Lawyers, SMSF Specialist
Trevor Lake, CTA
RSM Australia
Marg Marshall, CTA
WLF Accounting & Advisory

Facilitator:
Leanne Connor, CTA
WGC Business Advisors</td></tr>
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Presenter profiles

Daniel Butler, CTA, of DBA Lawyers, is one of Australia's leading SMSF lawyers and has worked predominantly in the SMSF, tax and related fields for over 30 years. He is a regular presenter on SMSF topics and has published extensively in professional journals including contributing a monthly article on SMSFs to the Taxation in Australia and other media. Dan is a member of the Tax Institute's National Superannuation Committee and is involved with several other tax and SMSF committees and discussion groups. Dan also presents on the subject Taxation of Superannuation at the University of Melbourne's Master of Laws/Tax program. Dan is also a Specialist SMSF Advisor.

Allison Caputo is Special Counsel at Barry.Nilsson. Lawyers. Allison has practiced exclusively in family law since admission in 2006 and has significant experience in representing clients in complex property matters. Allison is a member of the Tax Institute of Australia and has a particular interest in tax issues arising in family law matters. Allison has attained Specialist Accreditation in Family Law from the Queensland Law Society. In 2020 Allison was elected to the Queensland Law Society Council and is a member of the Queensland Law Society Family Law Committee.

Leanne Connor, CTA, is a Director of WGC Business Advisors, a chartered accountancy firm specialising in taxation and strategic advice to SMEs and high net worth individuals. Leanne has over 30 years experience providing accounting, business advisory, strategic superannuation and taxation services. Leanne's areas of expertise include tax and superannuation planning, business restructuring and understanding the fundamental issues relating to SMSFs, family trusts and private companies. Leanne is a member and past chair of The Tax Institute's Victorian State Council & PD Committee. She is a regular presenter for The Tax Institute and winner of the 2020 SME Tax Adviser of the Year Award.

David Hughes, CTA, is a Partner at McCullough Robertson and a Queensland Law Society Accredited Specialist in taxation law. David acts for clients throughout Australia and offshore in relation to navigating cross-border taxation issues, including structuring advice and taxation disputes with the ATO, including audits, objections and running appeals in the High Court, Federal Court and the Administrative Appeals Tribunal against excessive tax assessments. David has also taken court action to prevent the ATO from taking illegal enforcement action, including successfully overturning departure prohibition orders.

Rob Jeremiah, CTA, is a principal of Sladen Legal. He is accredited by the Law Institute of Victoria as a specialist in both Tax Law and Business Law and is on its Tax Law Specialisation Advisory Committee. He is a member of the board and technical and policy committee of SISFA. Rob is acknowledged as a leader in his field and is regularly asked to share his specialist knowledge on areas such as tax, superannuation, succession and estate planning and trusts. Rob has been a principal of Sladen Legal and its predecessor firm since 1981.

Trevor Lake, CTA, is a Director of the Business Advisory division of RSM Australia in Geraldton. Trevor joined RSM in Geraldton as a client manager in 2006 and became a partner in January 2014. He commenced his career with PriceWaterhouse Coopers in South Africa in 1995 working in their Assurance & Advisory division. Trevor is a Chartered Accountant and SMSF Specialist Advisor. Trevor is a member of The Tax Institute and qualified as a CTA. Trevor has experience is SME which includes all types of different businesses including agricultural clients. Trevor is active on boards within the local community, currently serving as the president of the Geraldton Club.

Marg Marshall, CTA, is a Partner at WLF Accounting & Advisory in Hobart. She has over 25 years experience in tax advisory at a technical level. Marg advises clients of all types from individuals to large, listed entities, specialising particularly in transaction and structuring advice, capital gains tax, not-for-profit tax concessions and deceased estates. She has been a member of the Tasmanian State Council since 2013. Marg is on The Tax Institute's National Council and is also chair of The Tax Summit Program Committee. She is also a member and past Tasmanian regional councillor of Chartered Accountants Australia and New Zealand. She regularly participates in tax law consultations and often presents for The Tax Institute.

Rod Payne, FTI, is a principal of the Harwood Andrews business law practice area. Rod applies his specialist knowledge across a diverse range of business law areas to help clients achieve their objectives. Rod is accredited by the Law Institute of Victoria as a specialist in business law and has been practising law for over 30 years. A key element of Rod's practice is the provision of practical advice to clients and their accountants in relation to transactions, business structuring and capital gains tax matters. Rod regularly presents to client and accountant groups on matters of professional interest, such as taxation, asset protection and business structuring.

Kim Reynolds, CTA, joined Vincents in 2009 and has over 25 years experience providing specialist tax advice to private companies, family groups and high net worth individuals across various industries. Kim advises in the areas of income tax, CGT, GST, FBT, succession and estate planning, taxation of trust estates, restructuring, and the provision of expert reports for dispute and family law matters.

Judy Snell, CTA, is a Director of the Business Advisory division of RSM Australia and based in Moora. Judy is a member of the firm's National Executive Board which oversees RSM Australia's strategic direction. She is also the national head of Diversity and Inclusion. With over 22 years of experience with the firm, Judy provides advice to farmers and pastoralists on taxation issues, self-managed super funds and succession planning for family owned businesses.

Scott Wedgwood is a principal in the Barry.Nilsson. Lawyers family law team. He is an Accredited Family Law Specialist and has practiced exclusively in this jurisdiction for more than 25 years. Scott advises on all family law issues, but he has particular expertise in high-end, complex property settlements, especially those involving difficult taxation issues. Respected for his extensive knowledge, technical skills and practical experience, Scott was named Lawyer of the Year for Family Law Mediation in Brisbane in the 2020 edition of Best Lawyers. Scott is a strong negotiator and enjoys collaborating with other skilled professionals to reach the best possible outcome for his clients.

THE TAX INSTITUTE

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1 Registration

Please select your registration type:

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Full series registration (Includes all 6 webinars)	☐ $390	☐ $510
Individual webinar	☐ $70 per webinar	☐ $90 per webinar

Please indicate your individual webinar selections:

☐ Part 1 22 June	☐ Part 2 29 June	☐ Part 3 6 July	☐ Part 4 13 July	☐ Part 5 20 July	☐ Part 6 27 July

Dietary requirements: ....

For event enquiries, please contact Natalie La Rosa on 02 8223 0051 or natalielarosa@taxinstitute.com.au.
6 CPD hours allocated for each session. 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.: ____________________

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First name: ____________ Last name: ____________

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