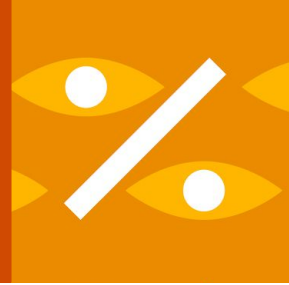


PwC PNG Tax Workshop

In conjunction with CPA (PNG)
February 2022 to December 2022



PwC PNG Tax Workshops - Overview



Welcome to PwC PNG's Workshop with CPA PNG Calendar for February to October 2022

In conjunction with PNG CPA, this series of six workshops over 2022 is designed to provide anyone in accounts payable, finance, tax or an HR role with an overview of the key aspects of various tax compliance matters. Importantly the workshops are not designed to cover tax topics in an extremely technical way but rather give attendees a practical understanding of the key tax issues through a combination of lectures, interaction and practical case studies.

Included in this calendar is a list of topics and the dates on which they will be held, along with a detailed description of each workshop and associated benefits.

The fee per participant for attendance at each workshop will depend on membership status with CPA (i.e. member or non-member) and your attendance in person or virtual. These fees are inclusive of GST.

We are scheduled to run the workshops virtually via CPA PNG's virtual platform

Should you require further information on these workshops please contact PNG CPA.

We look forward to seeing you at an upcoming workshop.

Peter Burnie
Partner
PwC PNG

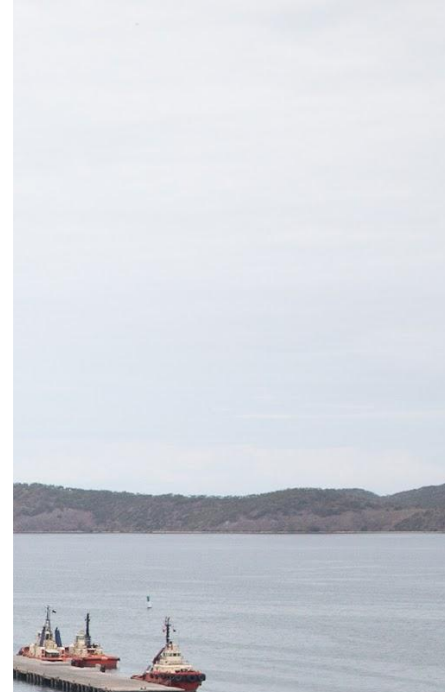


Calendar

Tax workshop dates and topics



Topic	Virtual presentation (to all CPA members and non-members)	Time
Salary or Wages Tax Compliance Are you correctly reporting your monthly and annual obligations?	Tuesday, 15 February 2022	9am - 11:30am
Company Tax Returns and Fixed Asset Register Navigating the IRC's Form C, common tax adjustments and keeping your FAR under control	Tuesday, 12 April 2022	9am - 11:30am
Goods and Services Tax Meeting your obligations, common mistakes and risk areas	Tuesday, 14 June 2022	9am - 11:30am
Tax Administration and Managing IRC Audits Tax clearances, Statements of Account, COC's and the workings of the IRC	Tuesday, 16 August 2022	9am - 11:30am
Remuneration Packaging Meeting your obligations, processes and procedures and risk areas	Tuesday, 18 October 2022	9am - 11:30am
Accounting for Deferred Taxes and Year End Planning Understanding the relationships of tax with financial statements	Thursday , 8 December 2022	9am - 11:30am

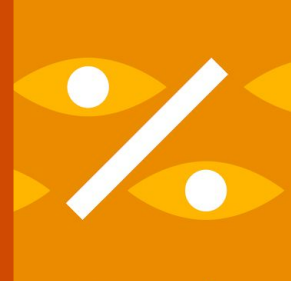


Tax workshop descriptions



Salary or Wages Tax Compliance

Are you correctly reporting your monthly and annual obligations?



Topic 1

Attendees at this Workshop will gain an understanding of...

Salary or Wages Tax Compliance

Date:

Tuesday, 15 February 2022

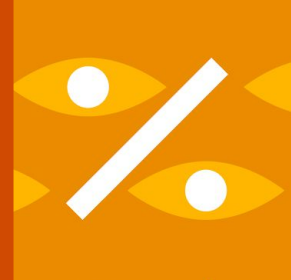
Time:

9am-11:30am

- What constitutes salary or wages
- What constitutes a “taxable benefit”
- How salary or wages tax (SWT) is calculated
- The monthly compliance requirements of your SWT obligations
- The annual compliance requirements of your SWT obligations
- How a Double Tax Agreement may apply to give you a different SWT outcome
- Common pitfalls with calculating SWT
- How SWT on irregular income – e.g. retirement income, is calculated
- How SWT is calculated on cash benefits provided to employees (e.g. housing allowance, etc.)
- How SWT is calculated on non-cash benefits provided to employees (e.g. accommodation, motor vehicles, etc.)
- Salary sacrifice arrangements
- Taxation of rotational and FIFO implications
- Impact of Income Tax Act Rewrite (if passed in parliament)

Company Tax Returns and Fixed Asset Registers

Navigating the IRC's Form C, common tax adjustments and keeping your FAR under control



Topic 2

Attendees at this Workshop will gain an understanding of...

Company Tax Returns and Fixed Asset Registers

Date:

Tuesday, 12 April 2022

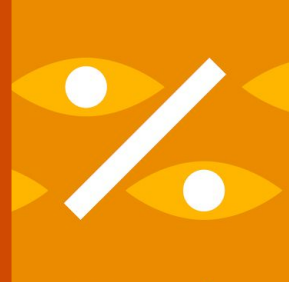
Time:

9am-11:30am

- Who is required or obliged to file an income tax return
- How the due date for lodgement of tax returns differs for taxpayers according to their status
- An overview of the tax equation for tax return purposes
- How the Statement of Taxable Income (SOTI) operates, including common adjustments made in the SOTI
- The difference between temporary and permanent differences
- Key aspects of the new Form C
- Unresolved issues with the new Form C
- Disclosure requirements with the new Form C
- Depreciation and the differences for tax and accounting purposes
- Accelerated depreciation, when it may claimed and by whom
- The purpose of fixed asset registers (FAR) and their common features
- How to record additions and disposals in the FAR
- How balancing charges are calculated
- Common mistakes with FARs
- How depreciation, including gains or losses on disposal are adjusted for in the income tax return
- Impact of Income Tax Act Rewrite

Goods and Services Tax

Meeting your obligations, common mistakes and risk areas



Topic 3

Attendees at this Workshop will gain an understanding of...

Goods and Services Tax

Date:

Tuesday, 14 June 2022

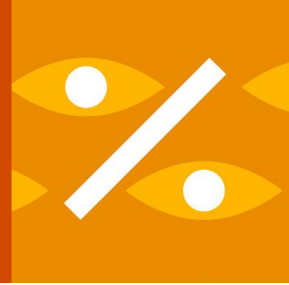
Time:

9am-11:30am

- Goods and Services Tax
- Taxable, zero-rated and exempt supplies
- Reverse charges
- What constitutes a supply for GST purposes
- When is a supply made
- What constitutes a tax invoice for GST purposes
- GST registration issues
- GST for non-residents
- GST and resource projects
- GST and imported goods
- The supply of financial services
- The ability to claim input GST credits
- How to prepare a GST return
- What the IRC may request as evidence to support a claim for input GST credits

Tax Administration and Managing IRC Audits

IRC Notices, tax clearances, Statement of Account, COC's and workings of the IRC



Topic 4

Attendees at this Workshop will gain an understanding of...

Tax Administration and Managing IRC audits

Date:

Tuesday, 16 August 2022

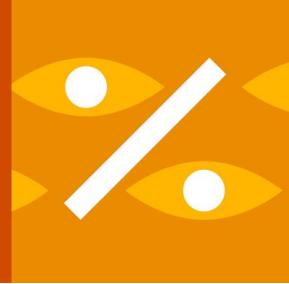
Time:

9am-11:30am

- Common aspects of tax administration for taxpayers
- Tax clearance certificates
- Certificates of Compliance
- An overview of the workings of the SIGTAS administration system
- Statements of account
- Explain the correspondence that taxpayers receive from the IRC (assessments, remittances etc)
- Credit transfers, penalty calculations and where to go for questions and queries
- An introduction to tax disputes and resolution
- Impact of Income Tax Act Rewrite
- Impact of the new Tax Administration Act

Remuneration Planning

Meeting your obligations, processes and procedures and risk areas



Topic 5

Attendees at this Workshop will gain an understanding of...

Remuneration packaging-tips, traps and risk

Date:

Tuesday, 18 October 2022

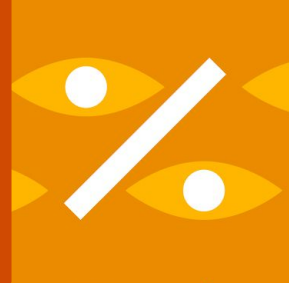
Time:

9am-11:30am

- Basic principles of remuneration planning
- The key objectives of remuneration planning from both an employer's and employee's perspective
- Taxation of common employee benefits
- How certain items may be salary sacrificed or structured to achieve tax planning objectives, including:
 - Accommodation
 - Motor vehicles
 - Superannuation
 - School fees
- The tax and non-tax risks involved with remuneration planning and how they can be managed
- The IRC's view on certain elements of remuneration planning

Deferred Taxes and Year End Planning

Understanding the relationships of tax with financial statements and preparing for year end



Topic 6

Attendees at this Workshop will gain an understanding of...

Accounting for Deferred Taxes

Date:

Thursday , 8 December 2022

Time:

9am-11:30pm

- General principles of tax effect accounting (deferred tax)
- Requirements of the accounting standards (IAS 12)
- Impacts of IFRS changes and updates
- Concept of temporary differences and their tax effect
- Complexities of deferred tax relating to business combinations, leases and fair value accounting
- Practical experience with preparing a tax effect computation
- Preparations financial statements notes relating to deferred tax
- How to review deferred tax computation effectively
- Getting prepared for the end of the financial year for tax
- Actions to take pre-year end

For more information, email:
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pwc.com

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