

# Tax Academy Information Pack





# Elevate your team's expertise with Tax Academy

Where the future of professional development meets flexibility and expertise.

## Flexibility at its core

Individual online learning units have been crafted with your team's busy schedule in mind. Designed to take approximately 10 hours to complete, units allow your team to progress at their own pace.

## Expert-driven learning

Crafted by both tax and learning experts, the way information is presented in the units, optimises the absorption and synthesis of information, ensuring your team efficiently gains a solid understanding of crucial tax principles.

## Tailored learning pathways

The power to customise your team's learning journey is in your hands. Tax Academy empowers you to focus on the skills essential for your organisation's success.

## Stress-free growth

A stress-free approach allows you to concentrate on what matters most to your team's growth, no matter their current level of expertise. Units at the Professional level are designed for those new to the profession, while Advanced level units are intended for generalist practitioners who need to further develop specific capabilities. A unit at either level may be used to plug identified knowledge gaps.

## All-in-one platform

Tax Academy houses everything your team needs to complete the unit – resources, learning materials, and assessments – it's all readily available, providing a seamless learning experience.

## Professional level units

TASA 2009	Taxation of income	Income tax deductions	Goods and services tax fundamentals
Taxation of fringe benefits	Capital gains tax fundamentals	Trading stock and capital expenditures	Stamp and transfer duty fundamentals
Income tax administration	Taxation of individuals	Corporate tax fundamentals	Trusts fundamentals
	Superannuation fundamentals	Taxation of unincorporated businesses	

## Advanced level units

Tax consolidation fundamentals	Taxation of capital gains	Cross border taxation fundamentals	Taxation of small business entities
Goods and services tax advanced	Cross border tax integrity fundamentals	Taxation of partnerships	Employment taxation issues
	Tax planning and anti-avoidance	Taxation of company losses and bad debts	

### Advanced level units currently in development:

- Taxation of trusts
- Taxation of trusts – integrity measures
- Company distributions
- Taxation of complex capital gains
- Financing business assets and foreign currency transactions
- Tax policy
- Superannuation advanced
- State and territory duty advanced
- Payroll taxes
- Land taxes



# Professional level units



## TASA 2009

The regulatory regime for tax practitioners who are registered (or are seeking registration) under the Tax Agent Services Act 2009 (Cth) (TASA 2009) and the Tax Practitioners Board (TPB), the body responsible for administration and enforcement of the regime. You will also learn about the Code of Professional Conduct, legislated in TASA 2009.



## Taxation of income

The different ways in which receipts of amounts of income may be assessed to tax or not, and the legislative processes which govern this. You will also learn about the timing of when receipts may be taxed, and the ways in which different tax rates are applied to taxable income.



## Income tax deductions

The conditions that must be satisfied in order for a taxpayer to deduct outgoings and expenses from assessable income to arrive at taxable income. Learn the core rules which prevent such income tax deductions so that you are able to understand what income tax deductions can and cannot be claimed against assessable income.



## Goods and services tax fundamentals

Learn about the basic GST concepts of a taxable supply and creditable acquisition. You will also learn about the requirements to register for GST and the consequences of registration, including lodgement of business activity statements and accounting for GST.



### **Taxation of fringe benefits**

Learn how to determine whether a fringe benefit arises, how to calculate its taxable value and the fringe benefits tax an employer is liable for in respect of it. Understand why the fringe benefits tax regime exists and what obligations employers must fulfil as a consequence.



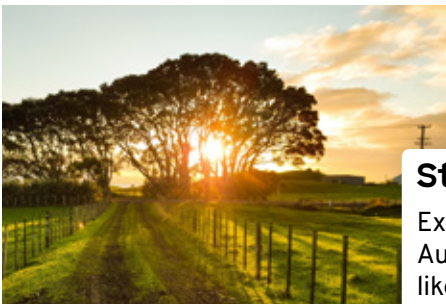
### **Capital gains tax fundamentals**

Learn about the core concepts of capital gains tax or CGT. This is not a separate tax but is an important part of the income tax, with its own set of rules. You will be introduced to what types of assets are considered to be CGT assets, what CGT events need to be considered in relation to those assets and when and how to calculate a net capital gain of a taxpayer for an income year, understanding the key components of the calculation.



### **Trading stock and capital expenditures**

The different capacities in which a taxpayer can hold an asset under income tax law and the impact of this on the income tax treatment for that taxpayer. Learning how to identify how particular amounts of expenditure and income are treated, whether on capital or revenue account for tax purposes, is critical for your role as a tax adviser as you provide advice and support to your clients.



### **Stamp and transfer duty fundamentals**

Explore some of the fundamental concepts of the duty regimes across the Australian jurisdictions. Duty is relevant to many transactions your clients are likely to undertake so it is important for you to understand the basic concepts and when to refer your client to a duty specialist.



### **Income tax administration**

Learn about the importance of income tax administration and the governing statutory provisions. Explore the key obligations and interactions between taxpayers and the ATO as they are set out in the various tax administrative laws.



### **Taxation of individuals**

Learn about how and why the various aspects of the tax system apply to individuals, including the different rates of tax payable by individual taxpayers. You will also learn about the Medicare levy, the Medicare levy surcharge and tax offsets available to individual taxpayers.



### **Corporate taxation fundamentals**

Understand the basic legal concepts and definitions relevant to a corporation and where important differences from these exist for income tax purposes. You will be introduced to the key income tax topics that are applicable to corporate entities, the relevant tax rates and tax payment calculation requirements. Gain an overview of how income tax losses arise and are used in a company context.



### **Trusts fundamentals**

Trusts are an extremely important structure in Australian business and commerce. In this unit you will learn about the legal concepts and definitions that are core to the existence of trusts, the different types and forms of trusts that exist and the fundamentals of how trusts are subject to the income tax law.



### **Superannuation fundamentals**

Understand and be able to recognise the difference between concessional and non-concessional contributions. Learn the key principles about how superannuation funds and superannuation benefits are taxed and the regulatory regime that applies to superannuation funds.



### **Taxation of unincorporated businesses**

It is critical you can advise your clients of the implications of each business structure and help them determine which would work best for their circumstances and objectives. Learn about the income tax implications of a number of unincorporated business structures, possible ways (and consequent tax implications) for these types of structures to evolve over time.



# Advanced level units



## Tax consolidation fundamentals

An introduction to the regime and how to apply the key rules in straightforward scenarios. After completing this unit, you will be able to provide initial basic advice to your clients and understand when more specialised advice is required. You will also have a solid foundational understanding of one of the more complex areas of the Australian income tax law.



## Taxation of capital gains

This unit will extend your knowledge and challenge you through some of the more complex CGT provisions. You will build on your knowledge of CGT events surrounding trusts and shares, examine the key issues regarding the main residence exemption, consider the CGT consequences when an individual dies; and the CGT provisions, applying a foreign residency lens.



## Cross border taxation fundamentals

Individuals and businesses are living and operating in an ever-increasing global world. In this unit you will start to look at the tax rules associated with cross-border transactions, as they relate to resident and non-resident taxpayers. Complete a short recap of the fundamental principles of residency and source. Look at the restriction to income tax concessions to foreign residents and the foreign income tax offset rules, exemptions, withholding tax rules and finally income tax treaties.



## Taxation of small business entities

The meaning of small business entities (SBEs) and the simplified and concessionary tax treatments available to entities classified as SBEs. You will also learn about the small business capital gains tax (CGT) concessions that provide relief on capital gains made by small businesses and gain an awareness of some of the ways the tax system allows different treatments for smaller businesses.



### **Goods and services tax advanced**

In this unit, you will focus your learning mainly on transactions where there is a varying extent of creditable purpose, particularly involving input taxed supplies. Learn about the importance of the concept of creditable purpose, which underpins the consequences for the recipient when supplies are made to them. Learn in more detail about creditable purpose and adjustment events, financial supplies, GST and real property, and cross-border transactions.



### **Cross border tax integrity fundamentals**

Examine the attribution regimes which seek to tax foreign-sourced income of non-residents to a resident taxpayer in certain circumstances. Cover two regimes that deal with international profit shifting - the thin capitalisation provisions and transfer pricing provisions. Learn to apply the attribution rules, thin capitalisation and transfer pricing provisions in non-complex scenarios.



### **Taxation of partnerships**

Learn about the calculation of partnership net income or loss and the calculation of taxable income or loss for a partner in complex situations. The unit also covers tax consequences of a change in the makeup of a partnership and some of the more complex anti-avoidance measures.



### **Employment taxation issues**

Learn how expenditure relating to employment is treated from the perspective of employers as well as the various tax obligations that arise. From the perspective of employees, examine tax principles from both a domestic and international perspective, as well as the regimes dealing with employee share schemes and employment termination payments.





### **Tax planning and anti-avoidance**

This unit looks at the consequences of avoidance, evasion and fraud for both the taxpayer and the tax advisor. It specifically covers the different provisions that deal with tax advisor behaviour, including the Code of Professional Conduct, the provisions of the Tax Agent Services Act 2009, and the promoter's penalty provisions.



### **Taxation of company losses and bad debts**

This unit will extend your knowledge and challenge you through some of the provisions related to the taxation of corporations. In particular, you will consider how and when a company may deduct tax losses and bad debts, and the calculation of the quantum of a deduction for income tax losses.



[taxinstitute.com.au/business/taxacademy](https://taxinstitute.com.au/business/taxacademy)

**For further details please contact:**

**Brian Martin**, Business Relationship Manager

M: 0466 771 228

E: [brianmartin@taxinstitute.com.au](mailto:brianmartin@taxinstitute.com.au)

 **The Tax Institute**

[taxinstitute.com.au](https://taxinstitute.com.au)