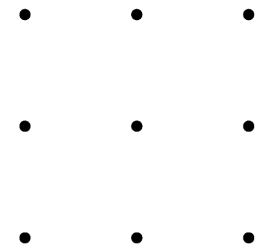


saiba

SOUTHERN AFRICAN INSTITUTE
FOR BUSINESS ACCOUNTANTS



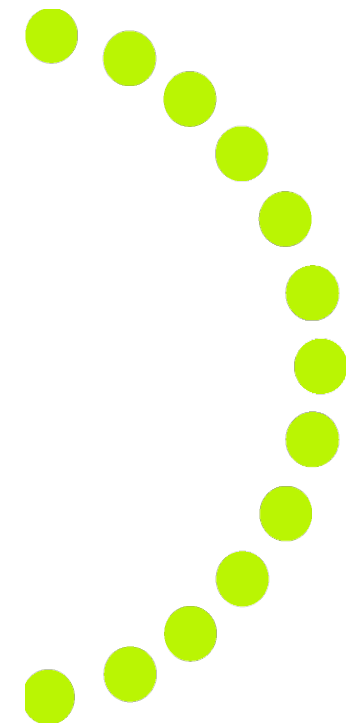
Licensed Tax Practitioner

2021

PRESENTED BY
MARINA PRETORIUS



EMPOWER
SKILL
Upliftment through skill development



ABOUT THE PRESENTER

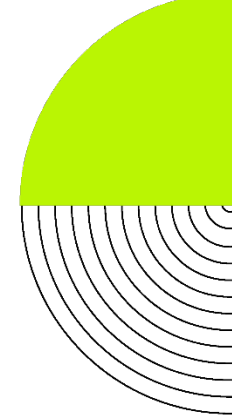
Marina Pretorius

Associate Director: Tax Services, Kreston Advisory Pretoria (Pty) Ltd



Marina joined Kreston Advisory Pretoria in March 2021 after specialising in tax at KPMG for the last 15 years. She is an experienced tax advisor who holds an H. Dip (Tax) Degree. She completed her articles at Deloitte where she also passed the CA(SA) qualifying examination. She worked in the UK on large, listed clients for 2 years and joined the KPMG tax department in 2007. As Associate Director and head of KPMG's Global Compliance Managed Services business unit, she is highly experienced in tax and accounting reporting requirements for large multinationals. She formed part of the Empower Skill team that developed SAIBA' Statements on Standards for Tax Services.





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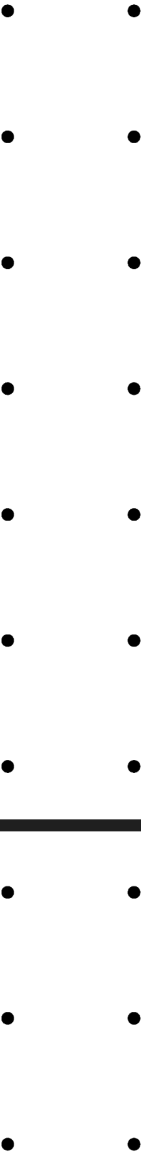
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License Certificate

1. INTRODUCTION TO SAIBA TAX LICENSES



1. INTRODUCTION TO SAIBA TAX LICENSES

SAIBA was awarded the status of Recognised Controlling body (RCB) in terms of Section 240A(2) of the Tax Administration Act on 27 May 2021 by SARS.

SAIBA offers 3 tax licenses:

- Licensed Tax Practitioner: Compiler (SAIBA)
- Licensed Tax Practitioner: Advisor (SAIBA)
- Licensed Tax Practitioner: Master (Managed by SAIT – association with SAIT continues)

Qualification for specific type of license depends on qualification and if specific tax work experience criteria is met.

All three licenses qualifies for SARS Tax Practitioner

1. INTRODUCTION TO SAIBA TAX LICENSES

Compiler versus Advisor

Compiler

- To perform taxation calculations and to provide compliance support for individuals and other entities .

Advisor

- To perform basic taxation planning services, provide general advice and views on tax matters affecting a client for individuals with complex business structures, trusts and businesses of large sizes. This excludes tax specialist work.

1. INTRODUCTION TO SAIBA TAX LICENSES

Expected levels of performance

Awareness

- To be conscious of. The remembering of previously learned material, and the ability to grasp the meaning of material.

Comprehension

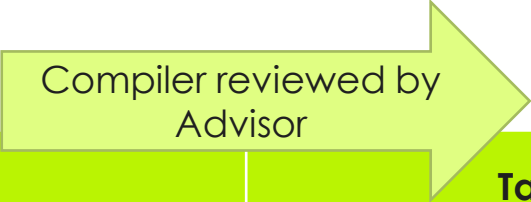
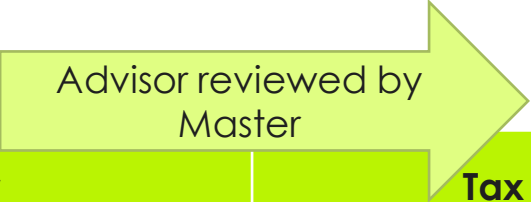
- The ability to understand. The ability to use learned material in new and concrete situations, and the ability to break down material into its component parts so that its organizational structure may be understood.

Application

- The ability to understand, interpret and apply. The ability to put parts together to form a new whole, and the ability to judge the value of material for a given purpose based on definite criteria.



1. INTRODUCTION TO SAIBA LICENSES

	Tax Compiler	Tax Advisor	Tax Master
			
Registration	Registration of a taxpayer, update of registration, de-registration		
Tax Compliance	Obtain tax clearance certificates and action instances of non-compliance		
	Correctly update and record deadlines for submission on the planner/scheduler	Review deadlines as per the scheduler and ensure that they are met.	
Return completion	Consult with client or representative to identify, sort and confirm source documents according to tax implication thereof. Ensure items are correctly treated for the compliance engagement that is being performed. Refer all complex transactions to a Tax Advisor.	Consult with client or representative to identify, sort and confirm source documents according to tax implication thereof. Ensure items are correctly treated on a multi-disciplinary basis .	Consult with client or representative to identify tax opportunities and risk on a multi-disciplinary basis and make recommendations.
Deliverable management	Perform SARS reconciliation	Perform calculation in support of deferred tax/normal tax financial statement disclosure	Advise on course of action in cases of deferred tax proof not balancing.

	Tax Compiler	Tax Advisor	Tax Master
Tax Deliverables	Review assessments for differences between submission and assessment	Determine course of action for disputes between assessment and submissions	Assist client in actioning course of action for disputes between assessment and submissions of a complex nature.
	Issue a request for correction for numerical errors (such as incorrect amount included in tax return) and remittance of penalties related to non-complex matters.	Provide opinions and objections related to less complex, non-material matters where the dispute is related to a dispute of facts	Provide opinions and objections for specialised/complex/high value/material matters and/or where the dispute is related to a dispute of interpretation
	Compile a findings report related to non-resolved differences on tax return submissions/risk areas identified.	Review findings report related to non-resolved differences on tax return submissions/risk areas identified for completeness and accuracy on a multi-disciplinary basis	Provide a technical write-up of notable points relating to any matter in dispute.
		Review tax compliance work performed and ensure all potential tax consequences have been identified (completeness)	
			Manage corporate taxation matters of significant complexity
			Act on behalf of taxpayers in negotiations with SARS/ in court

1. INTRODUCTION TO SAIBA LICENSES

	Tax Compiler	Tax Advisor	Tax Master
Referral	Identify areas where knowledge and experience level is inadequate to provide a service associated with SAIBA's professional and technical competency requirements and refer to next level.	Identify areas where knowledge and experience level is inadequate to provide a service associated with SAIBA's professional and technical competency requirements and refer to next level.	Identify areas where knowledge and experience level is inadequate to provide a service associated with SAIBA's professional and technical competency requirements and involve senior council.

Who can apply?

Compiler

BA

Business Accountant (SA)
BA (SA)

CBA

Certified Business Accountant (SA)
CBA (SA)

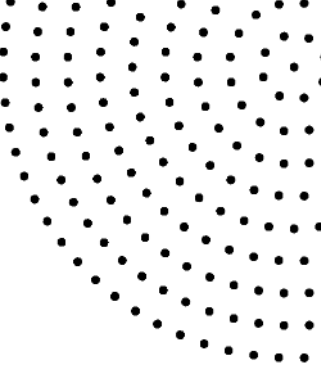
CFO

Certified Financial Officer (SA)
CFO (SA)

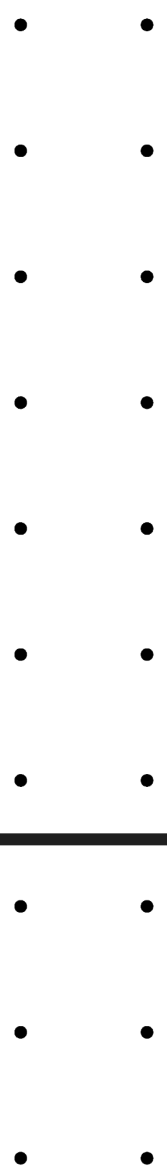
Advisor

BAP

Business Accountant in Practice (SA)
BAP (SA)



2. SAIBA STATEMENTS ON STANDARDS FOR TAX SERVICES



2. STANDARDS FOR TAX SERVICES

- Standards are the foundation of a profession
- Provide guidance for various situations
- Provides guidance and requirement for various assignments
- Aims to create trust in SAIBA members
- Adds credibility to SAIBA members holding tax licenses
- Members are welcome to provide feedback and comments



2. STANDARDS FOR TAX SERVICES

- **STS 100 - Pervasive Standards**

- STS 110 - Non-compliance with laws and regulations
- STS 120 - Personal competencies and skillset
- STS 130 - Ethics and ethical constraints

- **STS 200 - Standards of engagement performance**

- STS 210 - Client and engagement acceptances and continuation
- STS 220 - Quality deliverables
- STS 230 - Form and content of advice to taxpayers
- STS 240 - Engagement hand over to other tax professional

- **STS 300 - Standards of interaction with third parties**

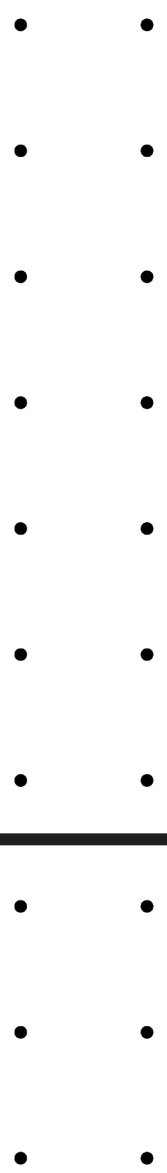
- STS 310 - Interaction with third parties

- **STS 400 - Standards governing referral**

- STS 410 - Evaluation of involvement of external specialist



3. ADVISORY SERVICES



3. ADVISORY SERVICES

Planning, Advice and Opinions

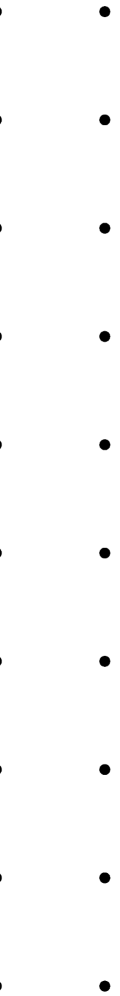
- Planning – Tax planning can be defined in short as an arrangement of one's financial and economic affairs by taking complete legitimate benefits of all deductions, exemptions, allowances and rebates according to laws and regulations to ensure that tax liability reduces to a minimum. Tax planning imply compliance with the taxing provisions in such a manner that full advantage is taken.
- Advice - offer suggestions about the best course of action to someone
- Opinion - a view or judgment formed about something



3. ADVISORY SERVICES

Planning, Advice and Opinions

- When does something needs to put it in writing – advice versus opinion
- Scope and fees agree beforehand
 - engagement letter
 - scope creep
- Opinions on Konsise Knowledge Base
- Consider STS's
 - STS 120 - Personal competencies and skillset
 - STS 410 - Evaluating the need for involvement of external specialist



3. ADVISORY SERVICES

Specialist

1. When should the different types of licensees (Tax Compiler and Tax Advisor) refer or involve a specialist
 - Also refer to STS 410 – Evaluating the need for involvement of external specialists

2. How to approach a specialist
 - be professional
 - agree in specific scope and ensure that all parties involved keeps to scope
 - be clear that their opinion will be used in an engagement
 - agree on fees (specialist to invoice client or if the fee will be included in your current client engagement fee)

3. Do members need to inform their clients that a specialist is involved?



3. ADVISORY SERVICES

Specialist (continue)

4. How to approach a client regarding involving a specialist

5. Where to find a specialist? Contact SAIBA

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3. ADVISORY SERVICES

Section 223 of the TAA opinion

- Reducing the understatement of penalties by obtaining a tax opinion.
- The responsibility that tax opinions place on the tax practitioner.



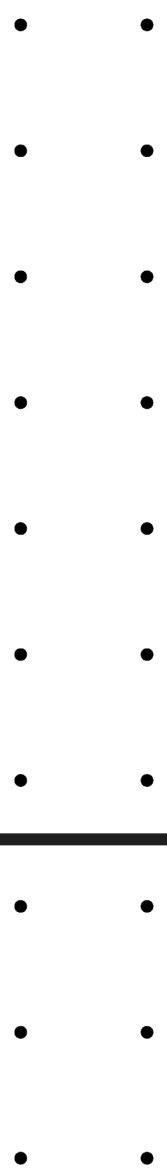
3. ADVISORY SERVICES

Tax Matters

- New licensees without extensive experience in the following matters should obtain assistance from a Licensed Tax Practitioner Advisor or Specialist.
 - Voluntary Disclosure Program (VDP)
 - Alternative Dispute Resolution (ADR)
 - Debt management instalment payments
 - Objections (need to be a technical argument)

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4. CPD REQUIREMENTS



4. CPD REQUIREMENTS

SAIBA CPD Policy

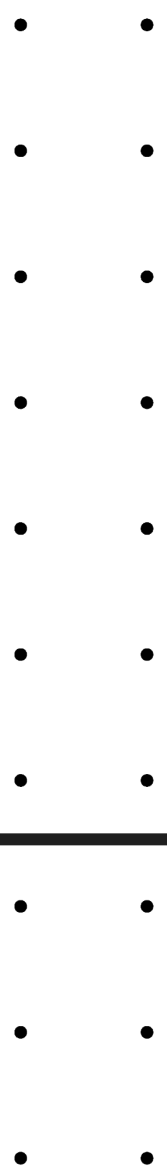
The following SARS criteria is applicable to SAIBA members registered as Tax Practitioners:

This is over and above the CPD requirements the designation – BA(SA), CBA(SA), CFO(SA), BAP (SA)

- Tax Practitioners must attain a minimum of 15 **tax** related CPD hours per year.
- 60% of tax related CPD must be verifiable by SAIBA (the controlling body).
- 40% of tax related CPD may be non-verifiable CPD provided that the member records their CPD and furnishes details to SAIBA.
- CPD records of individual tax practitioners will be retained for a minimum of five years.
- SAIBA offers tax subscription for CPD programs

CPD must be accredited training to ensure quality

5. CERTIFICATION



LICENSE CERTIFICATE



C

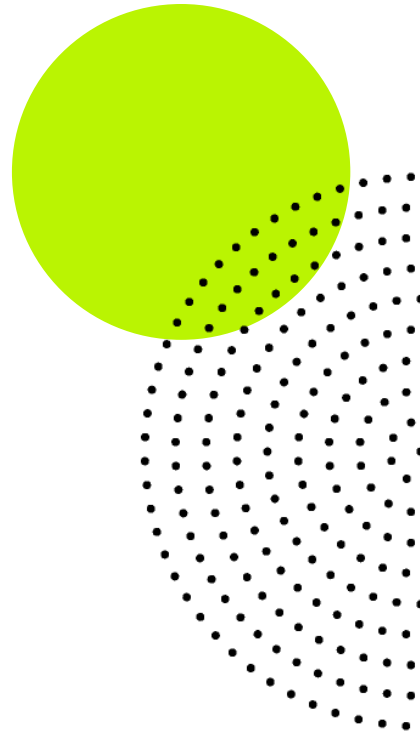
A certificate will automatically be issued when you obtain above 70% within 2 attempts for the assessment/s.

QUESTIONS & ANSWERS

Email questions to:

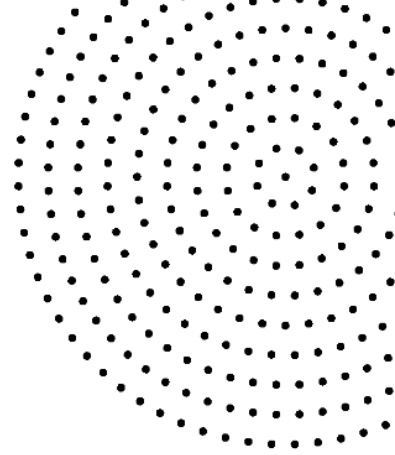
technical@saiba.org.za

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Learn more. Earn more.



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