



Update to IRAS's etax guide on Fringe Benefits

Date: 4 November 2016

Registration and breakfast: 8.15am

Breakfast briefing: 9am-11am

Venue: Grand Hyatt Singapore

“Am I eligible to claim the GST incurred on fringe benefits provided to my employees?”

“Will I be required to account for output tax on fringe benefits provided to my employees?”

These are some of the common questions raised when assessing the GST implications of fringe benefits provided by employers to their employees. It is essential for businesses to understand the GST reporting obligations of when input tax is claimable and when to account for output tax in this regard. For example, you are required to apply the deeming provisions and account for output tax on a "free" gift of goods (subject to certain conditions), even though no consideration has been received by you in exchange for the goods given.

In addition, fringe benefits at times challenge the underlying concept of GST that is, determining whether the purchase of fringe benefits should be considered as "incurred wholly in the course or furtherance of your business" as there is almost always an element of personal consumption in respect of any fringe benefit provided.

It is these areas of doubt that have resulted in the IRAS in providing further guidance on the GST implications of the provision of the fringe benefits to employees. IRAS has therefore recently updated and revised its e-tax guide and has introduced new concepts such as the "close nexus" test, updated the GST treatment of common fringe benefits and the general position on input tax claims and accounting for output tax. As a result, from 16 May 2016 onwards, input tax is no longer allowed in many situations where businesses would have previously claimed the tax.

Breakfast Briefing

Deloitte is delighted to invite you to a breakfast briefing to go through the finer details of the provision of fringe benefits to employees and in particular the implications of the changes made in the new etax guide.

We would also like to provide an update on the recent changes made by the IRAS in relation to partial exemption and input tax recovery. The concept of "incidental exempt supplies" has been revised which potentially could increase the recovery ratio in respect of the amount of claimable residual input tax (i.e. input tax which is neither attributable to the making of taxable supplies nor exempt supplies e.g. general overheads)

Speakers Profile



Richard Mackender
Partner (Indirect Tax)

Richard Mackender leads the GST service line for Deloitte Singapore. He has more than 18 years of Indirect Tax experience serving both local and multinational companies in Asia Pacific and the UK.

Richard advises companies on the GST treatment of their transactions, both locally and in other Asia Pacific jurisdictions. He has provided Indirect Tax consultancy services to many companies in Singapore and the region, for example advising on the GST treatment of products and carrying out GST reviews. He also assists with their Indirect Tax compliance matters.

Richard is responsible for Indirect tax compliance within Deloitte's Global Tax Centre Asia, which is based in Singapore and which provides coordinated regional compliance services for some of Deloitte's largest clients.

Richard is a regular speaker at Deloitte seminars and other events and is the consultant author for CCH's Singapore Goods and Services Tax Guide as well as co-authoring a number of other indirect tax publications.

Richard holds a law degree from the University of Wales (UK) and subsequently trained as a Barrister. He was called to the Bar in October 1997 and is a member of Gray's Inn.

He is also an Accredited Tax Advisor (GST) with the Singapore Institute Accredited Tax Professionals (SIATP).



Danny Koh
Partner (Indirect Tax)

Danny has more than 13 years of Singapore Goods and Services Tax ("GST") experience in serving local and multinational companies in industries such as property development, financial services, manufacturing, consumer products, oil and gas, telecommunication, air transportation, etc.

Danny has extensive experience in assisting his clients with performing GST Assisted Compliance Assurance Programme reviews, GST Assisted Self-help Kit reviews, GST due diligence, etc.

Danny also conducts regular GST Workshops/Seminars/Breakfast Talks as well as customised in-house training sessions for clients. Danny is also a regular speaker on GST topics at the Singapore Tax Academy.

Danny was also nominated by the International Tax Review Panel as one of the leading Singapore Indirect Tax Advisors for Year 2013, Year 2014 and Year 2015.

Danny has a Bachelor of Accountancy (Singapore) and is a member of the Singapore Institute of Accredited Tax Professionals

Registration

Fees (please tick accordingly)

Fees for clients \$100

Fees for Alumni of Deloitte \$100

Fees for SIATP members \$100

Fees for Others \$120

Registration (Closing Date: 28th August

Please register the individual below for seminar on Update to IRAS's etax guide on Fringe Benefits

4 November 2016

Name	Designation	
Company		
Address		
Contact Person	Tel	Email

Note

1. Please use one registration form for each participant. A photocopy of the registration form is acceptable.
2. Registration will be confirmed upon receipt of payment.
3. We regret that fees will not be refunded. Replacement is permissible with substitute attendees.
4. We reserve the right to make any amendments, cancel and/or change the programme, venue, speaker replacements and/or topics if warranted by circumstances beyond our control.
5. All fees are inclusive of 7% GST and materials.

Enquiry

Please contact Ms Celeste Lee, Tel: 6800 2788, Fax: 6538 6166 Email: cellee@deloitte.com

Payment

Crossed cheques are to be made payable to "Deloitte & Touche LLP" and mailed to:

Deloitte & Touche LLP

6 Shenton Way, OUE Downtown Two, #33-00, Singapore 068809

Attn: Celeste Lee



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