

16th May 2023

INVITATION TO YOU AND YOUR STAFF TO A PRACTICAL 6 DAYS YEAR END FINANCIAL REPORTING, ADVANCED EXCEL AND TAX SEMINAR WITH CPD HOURS TO BE HELD AT STELLA MARIS HOTEL - BAGAMOYO FROM 26TH JUNE TO 1ST JULY 2023

Course introduction

The Seminar is meant for professionals in the Public and Private sectors and NGOs including Chief Accountants and Heads of Finance Departments, Accountants, Assistant Accountants, Fixed Assets and Stock /Inventory Accountants, Tax Officers, Internal Auditors, Principal Internal Auditors, Senior Internal Auditors, Internal Audit Managers, Heads of Finance, Finance Managers, Directors of Finance & Administration, Procurement officers, External Auditors and other interested parties. **Participants will be awarded training certificates and CPD hours.**

Topics to be covered and benefits of attending.

1. Practical Advanced Excel

- Overview of excel tools for Accounting
- Excel Accounting tools for reconciliation

2. TFRS 1: The Report by Those Charged with Governance

3. Year End Financial Reporting & Disclosure (IPSAS FINANCIAL REPORTING)

- IPSAS 1 Presentation of Financial Statements
 - ✓ Required financial statements
 - ✓ Structure & Content
 - IPSAS 2 Cash Flow Statements
 - ✓ Cash and cash equivalents
 - ✓ Operating, investing and financing activities`
 - IPSAS 3 Accounting Policies, Changes in Accounting Estimates and Errors
 - ✓ Changes in accounting estimates
 - ✓ Changes in accounting policies
 - ✓ Correction of fundamental errors
 - IPSAS 35 Consolidated Financial Statements- Accounting for Controlled Entities
- **Participants will understand:**
- ✓ How to prepare financial statements under IPSAS and address related challenges.
 - ✓ Migrate to IPSAS from IFRS/Cash basis and challenges

4. Year End Financial Reporting & Disclosure (IFRS FINANCIAL REPORTING)

- Introduction to IFRS
- IFRSs for preparation of financial statements
 - ✓ Presentation of Financial Statements (IAS 1)
 - ✓ Statement of Cash Flow (IAS 7)
 - ✓ Changes in accounting policies estimates and errors (IAS 8)
 - ✓ Events after reporting period (IAS 10)
 - ✓ Operating segment (IFRS 8)
 - ✓ Related party disclosure (IAS 24)
 - ✓ Earnings per share (IAS 33)
 - ✓ Interim financial reports (IAS 34)
 - ✓ Discontinued operations (IFRS 5)

5. IPSAS 23: Revenue from Non-Exchange Transactions

6. IPSAS 9: Revenue from Exchange Transactions

7. IFRS 15: Revenue from contracts with customers

8. IPSAS 12 Inventories

- Public sector entity inventories
- Inventories held for distribution at no or nominal charge

9. Non-current Assets

- IPSAS 17 Property, Plant and Equipment
 - ✓ Initial recognition
 - ✓ Subsequent valuation
 - ✓ Depreciation
 - ✓ Treatment of infrastructure and heritage assets
- IPSAS 16 Investment Property
 - ✓ Initial recognition
 - ✓ Subsequent valuation
 - ✓ Transitional provisions for initial adoption
- IPSAS 31 Intangible Assets
 - ✓ Identifying relevant intangible assets and their initial recognition Measurement
 - ✓ IPSAS 41 Financial Instrument

10. IPSAS and IFRS Updates

- Newly Issued Standards
- IPSAS 43 Leases
- IPSAS 44 Non-Current Assets Held for Sale and Discontinued Operations
- Other IPSAS updates
- IFRS Updates

11. Taxes applicable to the Public & Private sector entities in Tanzania

➤ **Participants will understand:**

- The taxes applicable in their entities , related tax risks and how to manage them

12. Taxes applicable in Zanzibar

➤ **Participants will understand:**

- The taxes applicable in Zanzibar, tax risks and how to manage them

13. Withholding Tax :

➤ **Participants will understand:**

- The challenges of Withholding Tax on services, interest, royalties etc. for Banks, NGO's, Public and Private sector entities
- Decided cases on Withholding Tax

14. New TRA E-Filing system

➤ **Participants will :**

- Understand the updated system for filing VAT, PAYE, SDL and Withholding taxes
- Addressing challenges noted

15. Tax Audit, Tax Assessment, Objections and Appeals

➤ **Participants will learn:**

- The Risks/Exposures
- How to manage TRA Tax Audits , Assessments , Objections and Appeals

16. VAT Refund

➤ **Participants will learn:**

- How to Handle Refund Applications
- Addressing VAT Refund Challenges

Fees and Payment

Fees and payment: TZS 900,000 per person (VAT inclusive)-including lunch. Payments should be through bank deposit to Account no: 0150303162800, CRDB Bank, Account Name: Auditax International or by cheque payable to Auditax International and delivered to our offices: Dar es Salaam: Garden Avenue Tower, 7th Floor, Ohio Street / Garden Avenue. Confirmation: Kindly confirm attendance by calling +255 719 878490 / +255 752 559964 or Email: info@auditaxinternational.co.tz

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Straton Makundi



Training Partner.