

**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 CORRIDOR SPRINGS HOTEL – ARUSHA FROM 4<sup>TH</sup> TO 9<sup>TH</sup> SEPTEMBER 2023 WITH ONE DAY NGORONGORO TOUR**

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**Course introduction**

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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)
  - ✓ Interim financial reports (IAS 34)

#### **5. IPSAS 23: Revenue from Non-Exchange Transactions**

#### **6. IPSAS 9: Revenue from Exchange Transactions**

#### **7. IFRS 15: Revenue from contracts with customers**

#### **8. 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

#### **9. IPSAS and IFRS Updates**

- Newly Issued Standards
- IPSAS 43 Leases
- IPSAS 44 Non-Current Assets Held for Sale and Discontinued Operations
- IPSAS 45 Property, Plant and Equipment
- IPSAS 46 Measurement
- IPSAS 47 Revenue
- IPSAS 48 Transfer Expenses
- Other IPSAS updates
- IFRS Updates



## **10. Taxes applicable to the Public & Private sector entities in Tanzania including Updates**

### **➤ Participants will understand:**

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

## **11. Taxes applicable in Zanzibar including Updates**

### **➤ Participants will understand:**

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

## **12. 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

## **13. New TRA E-Filing system**

### **➤ Participants will :**

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

## **14. Tax Audit, Tax Assessment, Objections and Appeals**

### **➤ Participants will learn:**

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

## **15. VAT Refund**

### **➤ Participants will learn:**

- How to Handle Refund Applications
- Addressing VAT Refund Challenges

## **Fees and Payment**

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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

Download our TaxAccounts 24/7 App on Google play store and Apple store for Tanzania tax laws and updates on their changes; quick insights into accounting and auditing standards; researched articles on tax, accounting and auditing as well as the latest news on various trainings organized by Auditax International.

Straton Makundi

Training Partner.